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**Business Committee Work Meeting Minutes
Seven Generations Corporation Dissolution Directive from GTC
Monday, December 17, 2013-9:00 A.M. in the ECR**

BC Member Present: Ed Delgado, Brandon Stevens, Tina Danforth, Patty Hoeft, Greg Matson, Paul Ninham, and Melinda Danforth

Others Present: Frank Cornelius, Cathy L. Metoxen, Larry Barton, Ralinda Ninham-Lamberies, Jo Anne House, Tsyosha?aht Delgado (left meeting at 9:20 A.M.), Nancy Barton, Lisa Summers, Racquel Hill, Trish King and Diane House.

Chief Counsel stated there are two bank loans (one with the State of Wisconsin and the other for operating expenses) that will have an immediate impact on the corporation. There was also concern from Finance of the triggering of the GTC budget modification requirement as these dissolution expenses will be more than what the BC can modify the budget.

Frank Cornelius presented the following expectations:

1. Requesting contact to occur within 15 day with the lenders who hold the 8 loans that have immediate call provisions and the call amount be determined and paid for out of the (Government Executive) contingency fund
2. Requesting these dissolution directive meetings to be held the first Friday of every month and that his travel and a stipend be paid for by the tribe
3. Requesting the 75% profits or rent collected by Seven Generations since 2008 to be recovered per the "charter requirement"
4. Stop paying all allowances to Seven Generations Corporation (7G) officials as they are dissolved
5. Requesting a forensic audit to be completed on 7G
6. Requesting the Treasurer and Vice Chair to recuse themselves from these meetings as they have conflict of interest with 7G
7. Requesting all 7G's real estate be transferred to Property Management until another person is hired
8. Requesting the BC to take any legal action to dissolve according to the charter and to follow all laws
9. Requesting information within 15 days of who the managers are, shareholders, and investors of 7G
10. Requesting the minutes from each of these work meetings

Mr. Cornelius also reported that he had made direct contact with McGladrey's Corey Topp about the missing information noted in the McGladrey report; and the clarification of "minimal impact" to tribe on dissolution was given to him verbatim by Mr. Topp.

Chief Counsel corrected this statement and stated it was a minimal impact **only** to the tribe's credit rating of AA- and there will be other impacts that may not be minimal or foreseen.

Ms. Barton was concerned over the lack of communication as GTC doesn't know what is going on. Would like the final number of the real impact of this dissolution and how we can prevent this situation from happening again.

Chairman Delgado stated it is the BC's responsibility to carry out this GTC directive and they need to make a decision on how to dissolve the corporation and to set forth what needs to be accomplished. Also need to bring in expert legal counsel who specializes in dissolution of corporations. Also voiced concern that we don't have the replacement structure in place for the corporate activities.

Councilwoman Danforth stated the following concerns: Who is going to be responsible to carry out this directive?; need to identify who is going to assist in development of an action plan that will reach out to the heads of the other corporations or other partners, local governments, and financial institutions; need identify what changes to policies are needed; need to identify where the dollars to assist in this dissolution will come from; need to identify the impact to the budget; need to identify the risks and also need to bring in expert legal counsel.

Secretary Hoeft stated that we need a separate team (which should include Chief Counsel and the CFO) to bring forward recommendations for experts that can assist with this dissolution. She also recommended McGladrey as they are familiar with this 7G dissolution issue and the tribe overall. Mr. Cornelius objected to hiring McGladrey as he believes the report was incomplete and that we should not hire any people who come up with "bad studies". Mr. Cornelius stated BIA auditors are free. He already contacted the BIA and called the Solicitor and they said they could assist us. Councilman Stevens stated the process of getting the BI to assist us is more complex than that and it could take over 6-9 months.

There was discussion on who is responsible to dissolve. Chief Counsel stated it is more appropriate for 7G to hire the dissolution attorney. Councilman Stevens cited the corporate charter section where it states the corporation is charged with dissolution. CFO recommended that an independent agent be identified on behalf of the corporation to carry out the dissolution process-similar to what is currently structured at Oneida Golf Enterprise.

Assistant CFO stated her concerns over 1) the Bank of America line of credit and whether this action makes the tribe in noncompliance; 2) establishment of a legal reserve for contingent liabilities; 3) the availability to GTC/whether the 2013 management analysis for the year end financials can be completed as this would be considered a material change in activity according to GAAP. She was also concerned that the 25M in liabilities will be the tribe's liabilities. She also reiterated the need for expert legal counsel that can recommend how not to trigger involuntary transfer provisions in the loan documents-that it would be unconscionable to just turn over our buildings to our partners. There also has to be notification to our organization that we will have to remain in cost containment as we do not know the real financial impact of this decision yet. Vice Chair Matson was concerned that we need to send out a stability message soon.

Chief Counsel recommended that the BC call a special meeting to identify the next steps on how they will move this dissolution forward. The corporate board was informed that need to continue to manage the relationships with lenders until further notice.

Mr. Cornelius would like the following to happen by our next meeting:

- 1) Have the Chairman and Councilman Stevens to contact the BIA to find out how long it would take to assist us in this dissolution;
- 2) Begin contacting the creditors
- 3) Selection of expert legal counsel needed right away by Chief Counsel
- 4) Would like these meetings the first Friday of every month. In lieu of paying for his travel here, he would like a written progress report on the dissolution and that he can delegate who can represent him

Treasurer Danforth was concerned over confidentiality and that there is no way to enforce the confidentiality of the other parties.

It was also agreed that an Emergency BC meeting which will lay out the next steps will be called in two days as Mr. Cornelius is leaving on Thursday.

Minutes respectfully submitted by:
Diane House