

LEGISLATIVE SUMMARY SHEET

Tracking No. 0041-19

DATE: February 20, 2019

SUBJECT: AN ACTION RELATING TO BUDGET AND FINANCE COMMITTEE;
APPOINTING A BUDGET AND FINANCE COMMITTEE MEMBER TO
THE INVESTMENT COMMITTEE

PURPOSE: The purpose of this legislation is to appoint a member of the Budget and Finance Committee to the Investment Committee.

This written summary does not address recommended amendments as may be provided by the standing committees. The Office of Legislative Counsel requests each Council Delegate review the proposed resolution in detail.-

PROPOSED STANDING COMMITTEE RESOLUTION
24th NAVAJO NATION COUNCIL – First Year, 2019

INTRODUCED BY



(Prime Sponsor)

TRACKING NO. 0041-19

AN ACTION

RELATING TO BUDGET AND FINANCE COMMITTEE; APPOINTING A BUDGET
AND FINANCE COMMITTEE MEMBER TO THE INVESTMENT COMMITTEE

BE IT ENACTED:

Section One. Authority

- A. The Budget and Finance Committee is established as a standing committee of the Navajo Nation Council. The Budget and Finance Committee, “shall exercise oversight authority including but not limited to budget, finance, investment, bonds, contracting, insurance, audits, accounting, taxes, loans” in order to “coordinate, oversee, regulate the fiscal, financial, investment, contracting and audit policies of the Navajo Nation.” 2 N.N.C. §300(A) and (C)(1).
- B. The Controller shall serve as the Chairperson, Investment Committee for the administration of the Navajo Nation’s investment programs, and be responsible to the Navajo Nation Council and the Budget and Finance Committee for the proper execution of the investment program. 12 N.N.C. § 203(I).
- C. The Investment Committee will consist of:
1. The Controller, who shall serve as the Chairman of the Committee pursuant to 12 N.N.C. § 203(I);
 2. The Executive Director of the Navajo Tax Commission;
 3. The Auditor General;

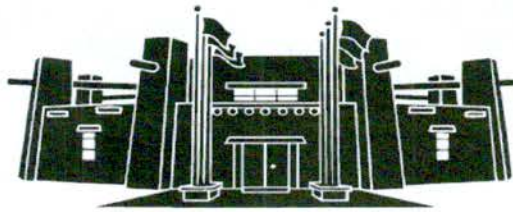
4. The President or a Presidential Appointee;
 5. The Chairman of the Budget and Finance Committee;
 6. An additional Budget and Finance Committee member; and
 7. The Attorney General as a nonvoting, ex officio member.
- Navajo Nation Master Investment Policies (NNMIP), Section 4. Delegation of Authority, 4.2, Investment Committee, approved pursuant to BFJA-01-08, amended by BFJN-17-15 and BFD-45-18.

Section Two. Findings

- A. The Investment Committee is an advisory group to the Budget and Finance Committee in the management of the Navajo Nation's investment program. NNMIP, Section 4, Authorities, Responsibilities, and Duties, 4.3, Investment Committee Responsibilities.
- B. The Budget and Finance Committee is required to appoint one of its members to the Investment Committee. NNMIP, Section 4, Authorities, Responsibilities, and Duties, 4.2, Investment Committee.

Section Three. Budget and Finance Committee Appointment to the Investment Committee

The Budget and Finance Committee appoints _____, a member of the Budget and Finance Committee, as its representative to the Investment Committee.



MEMORANDUM

TO: Honorable Jamie Henio
24th Navajo Nation Council

FROM: Kristen Lowell
Kristen Lowell, Principal Attorney
Office of Legislative Counsel

DATE: February 20, 2019

SUBJECT: AN ACTION RELATING TO BUDGET AND FINANCE COMMITTEE; APPOINTING A BUDGET AND FINANCE COMMITTEE MEMBER TO THE INVESTMENT COMMITTEE

As requested, I have prepared the above-referenced proposed resolution and associated legislative summary sheet pursuant to your request for legislative drafting. Based on existing law and review of documents submitted, the resolution as drafted is legally sufficient. As with any action of government however, it can be subject to review by the courts in the event of proper challenge.

Please ensure that this particular resolution request is precisely what you want. You are encouraged to review the proposed resolution to ensure that it is drafted to your satisfaction.

The Office of Legislative Counsel confirms the appropriate standing committee(s) based on the standing committees powers outlined in 2 N.N.C. §§301, 401, 501, 601 and 701. Nevertheless, "the Speaker of the Navajo Nation Council shall introduce [the proposed resolution] into the legislative process by assigning it to the respective oversight committee(s) of the Navajo Nation Council having authority over the matters for proper consideration." 2 N.N.C. §164(A)(5).

If the proposed resolution is unacceptable to you, please contact me at the Office of Legislative Counsel and advise me of the changes you would like made to the proposed resolution.

THE NAVAJO NATION
LEGISLATIVE BRANCH
INTERNET PUBLIC REVIEW PUBLICATION



LEGISLATION NO: _0041-19__

SPONSOR: Jamie Henio

TITLE: An Action Relating To Budget And Finance Committee; Appointing A
Budget And Finance Committee Member To Investment Committee

Date posted: March 01, 2019 at 4:27 PM

Digital comments may be e-mailed to comments@navajo-nsn.gov

Written comments may be mailed to:

Executive Director
Office of Legislative Services
P.O. Box 3390
Window Rock, AZ 86515
(928) 871-7586

Comments may be made in the form of chapter resolutions, letters, position papers, etc. Please include your name, position title, address for written comments; a valid e-mail address is required. Anonymous comments will not be included in the Legislation packet.

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THE NAVAJO NATION
LEGISLATIVE BRANCH
INTERNET PUBLIC REVIEW SUMMARY

LEGISLATION NO.: 0041-19

SPONSOR: Honorable Jamie Henio

TITLE: An Action Relating to Budget and Finance Committee; Appointing a Budget and Finance Committee Member to the Investment Committee

Posted: March 1, 2019 at 4:27pm

5 DAY Comment Period Ended: February 06, 2019

Digital Comments received:

Comments Supporting	<i>None</i>
Comments Opposing	<i>None</i>
Inconclusive Comments	<i>None</i>


Legislative Tracking Secretary
Office of Legislative Services

3/7/19 7:49am
Date/Time