LEGISLATIVE SUMMARY SHEET

Tracking No. 0039-21

DATE: March 8, 2021

TITLE OF RESOLUTION: AN ACT RELATING TO BUDGET AND FINANCE COMMITTEE; APPROVING AN AMENDMENT TO THE ALLOCATION OF ASSETS SECTION IN THE SUB-POLICY OF THE NAVAJO NATION TRUST FUND FOR HANDICAPPED SERVICES.

PURPOSE: The purpose of this resolution is for the Navajo Nation to adopt an amendment to the Allocation of Assets section of the Navajo Nation Trust Fund for Handicapped Services.

5-DAY BILL HOLD PERIOD: VSRedhorse
Website Posting Time/Date: 03-10-21 7:58 PM
Posting End Date: 03-15-2021
Eligible for Action: 03-16-2021

PROPOSED STANDING COMMITTEE RESOLUTION

24th NAVAJO NATION COUNCIL - THIRD YEAR, 2021

INTRODUCED BY

Primary Sponsor

TRACKING NO. 0039-21

AN ACT

RELATING TO BUDGET AND FINANCE COMMITTEE; APPROVING AN AMENDMENT TO THE ALLOCATION OF ASSETS SECTION IN THE SUB-POLICY OF THE NAVAJO NATION TRUST FUND FOR HANDICAPPED SERVICES

SECTION ONE. AUTHORITY

A. The Budget and Finance Committee of the Navajo Nation Council is empowered with the "authority including but not limited to budget, finance, investment, bonds, contracting, insurance, audits, accounting, taxes, loans, Chapter budget and finance for the following purposes: 1) [t]o coordinate, oversee, regulate the fiscal, financial, investment, contracting and audit policies of the Navajo Nation." 2 N.N.C. §§ 300(C), (C)(1).

B. The Budget and Finance Committee is empowered to coordinate and review all fiscal, financial, and investment activities of the Navajo Nation pursuant to 2 N.N.C. § 301(B)(5).

C. The Budget and Finance Committee adopted investment policies for all Navajo Nation financial resources, the Master Investment Policy, in Resolution Nos. BFO-61-90, BFJY-114-03, BFJA-01-08, BFJN-17-15, BFD-38-17, and BFD-41-17; the Budget and Finance Committee approved the current version of the Master Investment Policy in BFD-45-18.

D. The Navajo Nation created the Navajo Nation Investment Committee in Resolution No. CAU-39-73.

E. The Navajo Nation Investment Committee is an advisory group to the Budget and Finance Committee regarding the management of the Navajo Nation's investment programs, and is responsible for approving and making recommendations to the Budget and Finance Committee for the adoption of modifications to the Master Investment Policy, Sub-Policies, and Asset Class Guidelines, pursuant to the Master Investment Policy at § 4.3.

SECTION TWO. FINDINGS

A. The Navajo Nation Controller, pursuant to her duties under the Master Investment Policy at § 4.4, has coordinated with the Navajo Nation's investment consultant, RVK, Inc., and has recommended to the Navajo Nation Investment Committee a proposed amendment to the Allocation of Assets section in the Sub-Policy of the Navajo Nation Trust Fund for Handicapped Services.

B. As shown in Resolution No. NNICFB-03-20 (attached hereto as **Exhibit A**) the Navajo Nation Investment Committee has reviewed the recommendation by the Navajo Nation Controller and RVK, Inc., regarding the proposed amendment to the Allocation of Assets section in the Sub-Policy of the Trust Fund for Handicapped Services.

C. The analysis and recommendations of RVK, Inc. are presented in a PowerPoint document entitled "Handicapped Trust – Asset Allocation Review" (attached as **Subexhibit 1** to the Investment Committee's Resolution No. NNICFB-03-20).

D. In Resolution No. NNICFB-03-20 the Navajo Nation Investment Committee approved the recommendation by the Navajo Nation Controller and RVK, Inc. to adopt the proposed amendment to the Allocation of Assets section in the Sub-Policy of the Navajo Nation Trust Fund for Handicapped Services. A final approved version of the amended Sub-Policy, entitled "Navajo Nation Trust Fund for Handicapped Services (Sub-Policy) STATEMENT OF INVESTMENT OBJECTIVES, GUIDELINES, AND PROCEDURES," is attached as **Subexhibit 3** to the Investment Committee's Resolution No. NNICFB-03-20.

E. In Resolution No. NNICFB-03-20 the Navajo Nation Investment Committee also recommends to the Budget and Finance Committee the adoption of the proposed amendment to the Allocation of Assets section in the Sub-Policy of the Navajo Nation Trust Fund for Handicapped Services.

F. The Investment Committee's recommendation and the proposed amendment have been reviewed by the Navajo Nation Department of Justice and have been determined "legally sufficient." **Exhibit B.**

SECTION THREE. APPROVAL

The Budget and Finance Committee approves the recommendation of the Navajo Nation Investment Committee, adopting the amendment to the Allocation of Assets section in the Sub-Policy of the Navajo Nation Trust Fund for Handicapped Services, entitled "Navajo Nation Trust Fund for Handicapped Services (Sub-Policy) STATEMENT OF INVESTMENT OBJECTIVES, GUIDELINES, AND PROCEDURES" (attached as **Subexhibit 3** to the Investment Committee's Resolution No. NNICFB-03-20).

EXHIBIT
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A

NNICFB-03-20

RESOLUTION OF
THE NAVAJO NATION INVESTMENT COMMITTEE

Approving and Recommending to the Budget and Finance Committee the Amendment to the Allocation of Assets in the Sub-Policy of the Navajo Nation Trust Fund for Handicapped Services

WHEREAS:

1. The Navajo Nation ("Nation") created the Navajo Nation Investment Committee ("Investment Committee") pursuant to Resolution No. CAU-39-73; and

2. The Budget and Finance Committee adopted the investment policies for all Navajo Nation financial resources (the "Master Investment Policy") pursuant to Resolution No. BFO-61-90, as amended by BFJY-114-03, BFJA-01-08, BFJN-17-15, BFD-38-17, BFD-41-17, and BFD-45-18; and

3. The Investment Committee is an advisory group to the Budget and Finance Committee in the management of the Nation's investment programs and is responsible for approving and making recommendations to the Budget and Finance Committee for the adoption of modifications to the Master Investment Policy, Sub-Policies, and Asset Class Guidelines, pursuant to the Master Investment Policy at §4.3(a); and

4. The Controller, pursuant to her duties under the Master Investment Policy at §4.4, has coordinated with the Nation's investment consultant, RVK, Inc., a recommendation to amend the Allocation of Assets in the Sub-Policy of the Navajo Nation Trust Fund for Handicapped Services; and

5. The Investment Committee has reviewed RVK Inc.'s recommendation relating to the amendment of the Allocation of Assets in the Sub-Policy of the Navajo Nation Trust Fund for Handicapped Services, attached hereto as **Exhibit 1**; and

6. The Investment Committee finds it is in the best interests of the Nation to approve and recommend to the Budget and Finance Committee the amendment to the Allocation of Assets in the Sub-Policy of the Navajo Nation Trust Fund for Handicapped Services, of which an underscore and strikeout version of the amendment is attached hereto as **Exhibit 2**.

NOW THEREFORE, BE IT RESOLVED THAT:

The Navajo Nation Investment Committee hereby approves and recommends to the Budget and Finance Committee the approval of the amendment to the Allocation of Assets in the Sub-Policy of the Navajo Nation Trust Fund for Handicapped Services, attached hereto as **Exhibit 3**.

CERTIFICATION

I hereby certify that the foregoing resolution was duly considered by the Navajo Nation Investment Committee, at a duly called meeting at the Quality Inn in Window Rock, Arizona at which a quorum was present and that same was passed by a vote of 3 in favor, 0 opposed, and 0 abstained, this 21st day of February, 2020.

Jamie Henio
Presiding Chairperson
Navajo Nation Investment Committee

Motion: Jimmy Yellowhair
Second: Martin Ashley
Vote: 3-0-0

Handicapped Trust - Asset Allocation Review



Handicapped Trust – Asset Allocation

Introduction

- The **Handicapped Trust** Fund utilizes a streamlined asset allocation, consisting of the following asset classes:
  - Large Cap US Equity
  - Core Fixed Income
  - Low Duration Fixed Income

- RVK recommends diversifying into additional asset classes to potentially improve the Sub-Trust's risk/return characteristics

- Return Objective / Risk Tolerance –
  - **Handicapped Trust:** The primary investment objectives are growth of capital in real terms while obtaining maximum returns within reasonable and acceptable levels of risk, and meet or exceed the rate of inflation over the long-run

- The Fund has an average risk/return threshold, given the Fund's spending needs and perpetual time horizon.
  - Liquidity Needs –
    - Over the past ten years, on average the Fund has been cash flow negative, with roughly $500k of net outflows a year.

RVK

Handicapped Trust – Asset Allocation

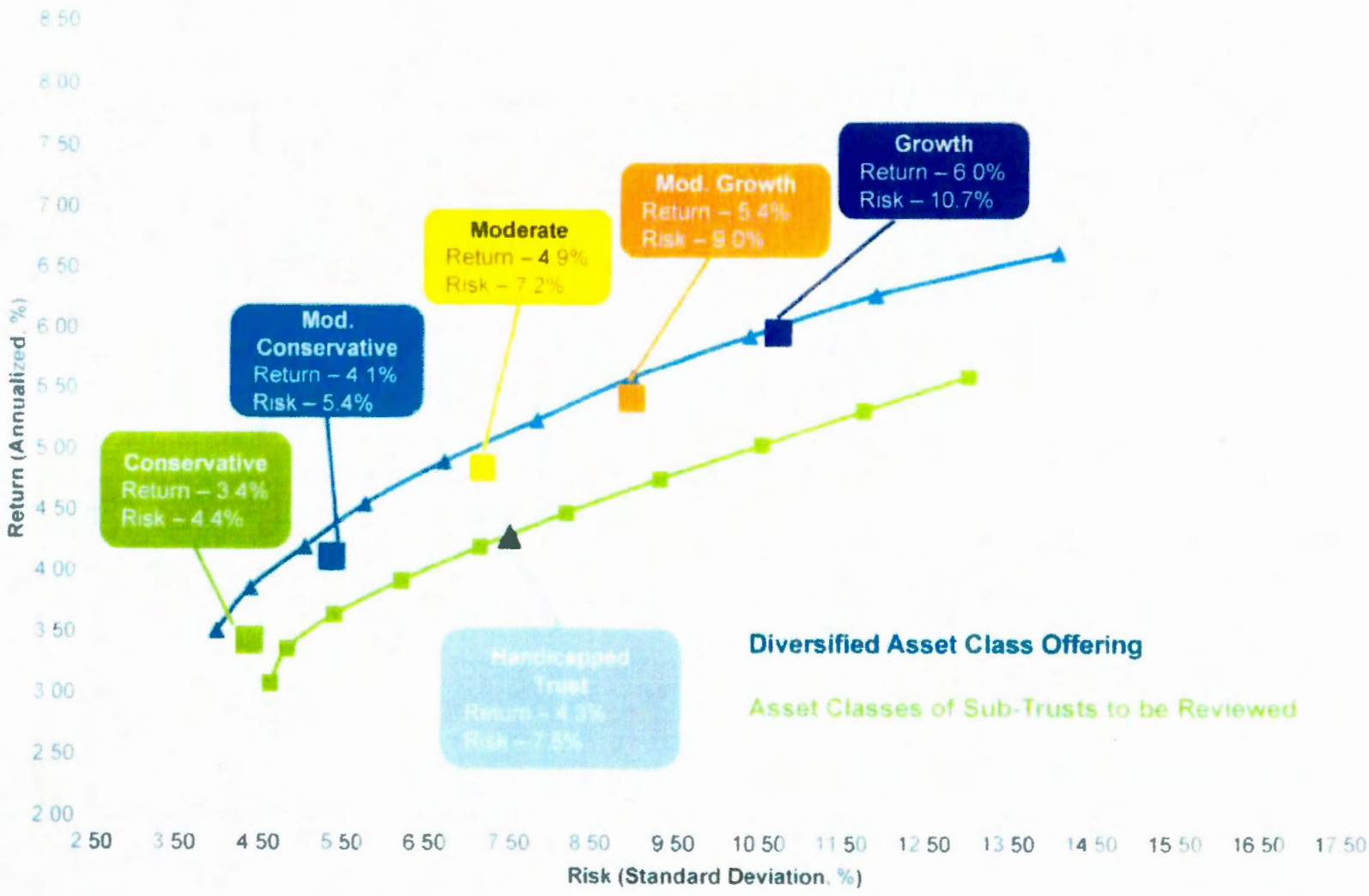
Portfolio Comparison (Including Additional Asset Classes)

	Handicapped Trust	Conserv.	Mod. Conserv.	Moderate	Mod. Growth	Growth
Large/Mid Cap US Equity	40	5	9	17	25	30
Small Cap US Equity	0	0	2	3	5	5
Broad International Equity	0	5	9	13	15	20
Int. Duration Fixed Income	59	60	50	47	30	15
Low Duration Fixed Income	1	25	16	0	0	0
Core Real Estate	0	0	4	6	8	10
GTAA	0	5	7	8	9	10
Bank Loans	0	0	3	6	8	10
Total	100	100	100	100	100	100
Capital Appreciation	40	10	23	39	53	65
Capital Preservation	60	85	66	47	30	15
Alpha	0	0	0	0	0	0
Inflation	0	0	4	6	8	10
Expected Return	**4.3**	**3.4**	**4.1**	**4.9**	**5.4**	**6.0**
Risk (Standard Deviation)	7.5	4.4	5.4	7.2	9.0	10.7
Return (Compound)	4.0	3.3	4.0	4.6	5.0	5.4
Return/Risk Ratio	0.57	0.78	0.77	0.68	0.60	0.56
RVK Expected Eq Beta (LCUS Equity = 1)	0.43	0.14	0.24	0.37	0.49	0.59
RVK Liquidty Metric (T-Bills = 100)	89	82	77	75	73	71

RVK

Handicapped Trust – Asset Allocation

Efficient Frontier Comparison – Impact of Adding Asset Classes



*Grey triangles indicate a current sub-trust target allocation

RVK

Handicapped Trust – Asset Allocation & Income

Income Projections – Impact of Adding Asset Classes

Asset Class	Handicapped Trust	Moderate	Moderate Growth	Growth
Large Cap Domestic Equity	40%	17%	25%	30%
Small Cap Domestic Equity	-	3%	5%	5%
International Equity	-	13%	15%	20%
Core / Core Plus Fixed Income	59%	47%	30%	15%
Low Duration Fixed Income	1%	-	-	-
Core Real Estate	-	6%	8%	10%
GTAA	-	8%	9%	10%
Bank Loans		6%	8%	10%
Total	100%	100%	100%	100%
Expected Return (%)	**4.3%**	**4.9%**	**5.4%**	**6.0%**
Expected Risk (Standard Deviation %)	**7.8%**	**7.6%**	**9.3%**	**10.9%**
Expected Yield (%)	**2.1%**	**2.6%**	**2.7%**	**2.8%**
Expected Yield ($)	**$295,166**	**$364,687**	**$373,452**	**$390,101**
Total Market Value	$14,002,176	$14,002,176	$14,002,176	$14,002,176

Market Values are as of 12/31/2019 and excludes Direct Investments. Annual expected yield estimates are based on the relevant benchmark index and are applied to the asset allocation

RVK

Handicapped Trust– Asset Allocation

Considerations and Next Steps

- The **Handicapped** Trust's target asset allocation can be updated to increase expected return, with a modest decrease in expected risk by diversifying into Small Cap US Equity, International Equity, Core Real Estate, Bank Loans, and GTAA. Incorporating these asset classes generally serves to improve the expected return for all risk levels.
    - **Recommendation:** The **"Moderate"** portfolio is suitable for the Trust's overall risk/return profile, subject to the Investment Committee's preference.
- No new investments would be required to implement the new target asset allocations – if approved, the allocations can be implemented using the current Master Trust investments.
    - RVK would work with the Controller's Office and Northern Trust to complete the rebalancing.

RVK

Exhibit 2
IC Resolution

Navajo Nation Trust Fund for Handicapped Services

(Sub-Policy)

STATEMENT OF INVESTMENT OBJECTIVES, GUIDELINES AND PROCEUDRES

A. General. This statement governs the investment of the Navajo Nation Trust Fund for Handicapped Services (Fund) as a sub-policy of the Navajo Nation Master Investment Policies.

This statement is set forth in order that the Navajo Nation Council, the Budget & Finance Committee, the Investment Committee, Staff, its investment advisor and its investment managers and others entitled to such information may be made aware of the Policy of the Navajo Nation Trust Fund for Handicapped Services with regard to the investment of its assets and the expectations and requirements of the Investment Committee with respect to the ongoing management of the investments. The purpose of this document is to establish the investment policies, standards of prudence and performance expectations for the Fund. The Investment Committee is responsible for the fiduciary oversight of the investments and has chosen these policies as its statement of intent for achieving the investment objectives described below.

B. The Fund. The Navajo Nation Trust Fund for Handicapped Services (Fund) was established by Resolution CD-68-86 on December 12, 1986 and amended by Resolution CMA-16-90 on March 29, 1990. The Resolution states that all amounts of money deposited in the Fund will be invested as soon as practical in accordance with Investment Policies of the Navajo Nation as formally adopted by the Budget and Finance Committee of the Navajo Nation Council. The Fund is used to supplement programs and projects, which provide services to handicapped Navajo citizens.

Ninety-five percent (95%) of the Fund income shall be used as Tribal Grants to supplement the Tribal Government and non-Tribal Government programs and projects which provide services to the Navajo handicapped citizens. Five percent (5%) of the Fund income shall be reinvested in the Fund to cover the rate of inflation. Tribal grants to Tribal Government and non-Tribal Government program and projects shall be awarded in accordance with rules and regulations developed by the Office of the President and Vice-President in consultation with the Health and Social Services Committee and the Education Committee of the Navajo Nation Council and approved by the Government Services Committee. The Navajo Nation Council resolution stipulates that the principal may not be expended except pursuant to a referendum adopted by a two-thirds majority vote of all registered Navajo voters. The Navajo Nation Council may place a referendum to expend fund principal on the ballot of any primary, general or special election by a two-thirds vote of the full membership of the Navajo Nation Council.

Fund income is defined as realized income including interest, dividends and realized gains or losses.

The Fund is expected to be available in perpetuity so it will be invested with a long-term perspective. It is important to follow coordinated policies regarding spending and investment decisions, which will protect the principal and produce reasonable total returns.

To assure that the integrity of these assets shall be maintained to the maximum extent feasible, the Investment Committee has established the following Policies:

- To be invested in accord with The Master Investment Policy and Procedures approved by the Budget & Finance Committee.

- To preserve the purchasing power of the investments while at the same time increasing the size of the corpus in order to support growth in the Navajo Nation Trust Fund for Handicapped Services. Preservation of principal is of high priority and essential over the long term.

C. Investment Objectives. The primary investment objectives are preservation of capital in real terms while obtaining maximum returns within reasonable and acceptable levels of risk.

The achievement of the investment objectives of the Fund will be reviewed on an annual basis. This review will focus on the continued feasibility of achieving the objectives and the continued appropriateness of the investment policy. It is not expected that the policy will change frequently; in particular, short-term changes in the financial markets should generally not require an adjustment in the policy.

D. The Investment Committee Responsibilities. The Investment Committee will have the responsibility and authority to oversee the investments of the Fund. The Investment Committee and its designated investment advisor will then select the specific asset mix reflecting judgments as to the investment environment as well as the specific needs of the Fund. The Investment Committee will discharge their duties with prudence and ethics as stated in Section 3 of the Navajo Nation Master Investment Policies.

E. Investment Policy Guidelines. The Budget & Finance Committee does not expect the Investment Committee to be reactive to short-term investment developments, recognizing that the needs for payout are long term and that investment competence must be measured normally over a meaningful period of time. While the quantitative assessment of managerial competence will be measured normally over a complete market cycle, the Budget & Finance

Committee anticipates that the Investment Committee will make interim qualitative judgments. Specific qualitative factors which will be reviewed by the Investment Committee on an ongoing basis.

Asset Allocation

The most important component of an investment strategy is the asset mix, or the resource allocation among the various classes of securities available to the Navajo Nation Trust Fund for Handicapped Services investments. The Investment Committee will be responsible for target and actual asset allocation for the investments that will best meet the needs of the Fund, taking into consideration the appropriate level of portfolio volatility. The Investment Committee will then submit to the Budget & Finance Committee the long-term asset allocation ranges.

Long term

The risk/return profile shall be maintained by describing a long-term "target" strategic asset allocation and is set forth below.

Investment Time Horizon

In making investment strategy decisions for the Fund, the focus shall be on a long-term investment time horizon that encompasses a complete business cycle (usually three to five years). Interim evaluation will be required if a significant change in fees, manager personnel, strategy or manager ownership occurs.

Allocation of Assets

It shall be the policy of the Fund to be invested in accordance with the maximum and minimum range for each asset class as stated below:

Target Asset			
	Minimum	Target	Maximum
U.S. Equity	15%	20%	25%
Large Cap	14%	17%	20%
Small/Mid Cap	1%	3%	5%
Non-U.S. Equity	9%	13%	17%
Core/Core Plus Fixed Income	40%	47%	54%
Core Real Estate	0%	6%	9%
Absolute Return/GTAA	0%	8%	11%
Bank Loans	0%	6%	9%
Cash Equivalents	0%	0%	10%

~~Asset Class~~	~~Minimum~~	~~Target~~	~~Maximum~~
~~Cash Equivalents~~	~~0%~~	~~0%~~	~~10%~~
~~Fixed Income~~	~~45%~~	~~50%~~	~~55%~~
~~Short/Intermediate~~	~~20%~~	~~25%~~	~~30%~~
~~Core Plus~~	~~70%~~	~~75%~~	~~80%~~
~~U.S. Equity~~	~~45%~~	~~50%~~	~~55%~~
~~Large Cap~~	~~100%~~	~~100%~~	~~100%~~
~~Small/Mid Cap~~	~~0%~~	~~0%~~	~~0%~~
~~Non-U.S. Equity~~	~~0%~~	~~0%~~	~~0%~~

The asset allocation ranges established by this investment policy represent the long-term perspective. As such, rapid unanticipated market shifts may cause the asset mix to fall outside the policy ranges. Any divergence should be of a short-term nature. Staff will review

the asset allocation of the Fund on a quarterly basis and rebalance to within policy ranges as necessary.

F. Performance Expectations. The measurement period for complete evaluation will be trailing twelve-quarter periods and complete market cycles. Market cycles are defined to include both a rising and a declining leg. Therefore, a minimum period of evaluation shall be typically three to five years.

The most important performance expectation is the achievement of investment results that are consistent with the Fund's investment objective statement. Performance will be monitored against a custom index of ~~50% S&P 500 Index, 37.5% Lehman Aggregate Index, and 12.5% Lehman Government 1-5 Yeu Index~~both the target allocation and the current allocation.

~~Approved By:~~

~~Date:~~

~~The Navajo Nation~~
~~Investment Committee~~

Exhibit 3
IC Resolution

Navajo Nation Trust Fund for Handicapped Services

(Sub-Policy)

STATEMENT OF INVESTMENT OBJECTIVES, GUIDELINES AND PROCEUDRES

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B. The Fund. The Navajo Nation Trust Fund for Handicapped Services (Fund) was established by Resolution CD-68-86 on December 12, 1986 and amended by Resolution CMA-16-90 on March 29, 1990. The Resolution states that all amounts of money deposited in the Fund will be invested as soon as practical in accordance with Investment Policies of the Navajo Nation as formally adopted by the Budget and Finance Committee of the Navajo Nation Council. The Fund is used to supplement programs and projects, which provide services to handicapped Navajo citizens.

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Fund income is defined as realized income including interest, dividends and realized gains or losses.

The Fund is expected to be available in perpetuity so it will be invested with a long-term perspective. It is important to follow coordinated policies regarding spending and investment decisions, which will protect the principal and produce reasonable total returns.

To assure that the integrity of these assets shall be maintained to the maximum extent feasible, the Investment Committee has established the following Policies:

- To be invested in accord with The Master Investment Policy and Procedures approved by the Budget & Finance Committee.

- To preserve the purchasing power of the investments while at the same time increasing the size of the corpus in order to support growth in the Navajo Nation Trust Fund for Handicapped Services. Preservation of principal is of high priority and essential over the long term.

C. Investment Objectives. The primary investment objectives are preservation of capital in real terms while obtaining maximum returns within reasonable and acceptable levels of risk.

The achievement of the investment objectives of the Fund will be reviewed on an annual basis. This review will focus on the continued feasibility of achieving the objectives and the continued appropriateness of the investment policy. It is not expected that the policy will change frequently; in particular, short-term changes in the financial markets should generally not require an adjustment in the policy.

D. The Investment Committee Responsibilities. The Investment Committee will have the responsibility and authority to oversee the investments of the Fund. The Investment Committee and its designated investment advisor will then select the specific asset mix reflecting judgments as to the investment environment as well as the specific needs of the Fund. The Investment Committee will discharge their duties with prudence and ethics as stated in Section 3 of the Navajo Nation Master Investment Policies.

E. Investment Policy Guidelines. The Budget & Finance Committee does not expect the Investment Committee to be reactive to short-term investment developments, recognizing that the needs for payout are long term and that investment competence must be measured normally over a meaningful period of time. While the quantitative assessment of managerial

competence will be measured normally over a complete market cycle, the Budget & Finance Committee anticipates that the Investment Committee will make interim qualitative judgments. Specific qualitative factors which will be reviewed by the Investment Committee on an ongoing basis.

Asset Allocation

The most important component of an investment strategy is the asset mix, or the resource allocation among the various classes of securities available to the Navajo Nation Trust Fund for Handicapped Services investments. The Investment Committee will be responsible for target and actual asset allocation for the investments that will best meet the needs of the Fund, taking into consideration the appropriate level of portfolio volatility. The Investment Committee will then submit to the Budget & Finance Committee the long-term asset allocation ranges.

Long term

The risk/return profile shall be maintained by describing a long-term "target" strategic asset allocation and is set forth below.

Investment Time Horizon

In making investment strategy decisions for the Fund, the focus shall be on a long-term investment time horizon that encompasses a complete business cycle (usually three to five years). Interim evaluation will be required if a significant change in fees, manager personnel, strategy or manager ownership occurs.

Allocation of Assets

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	Minimum	**Target**	**Maximum**
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Bank Loans	0%	6%	9%
Cash Equivalents	0%	0%	10%

The asset allocation ranges established by this investment policy represent the long-term perspective. As such, rapid unanticipated market shifts may cause the asset mix to fall outside the policy ranges. Any divergence should be of a short-term nature. Staff will review the asset allocation of the Fund on a quarterly basis and rebalance to within policy ranges as necessary.

F. Performance Expectations. The measurement period for complete evaluation will be trailing twelve-quarter periods and complete market cycles. Market cycles are defined to include both a rising and a declining leg. Therefore, a minimum period of evaluation shall be typically three to five years.

The most important performance expectation is the achievement of investment results that are consistent with the Fund's investment objective statement. Performance will be monitored against a custom index of both the target allocation and the current allocation.

EXHIBIT
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NAVAJO NATION DEPARTMENT OF JUSTICE

DOCUMENT REVIEW REQUEST FORM

RECEIVED
AUG 19 2020
DEPARTMENT OF JUSTICE
ADMINISTRATION

DOJ
08/18/20 @4:58p
DATE / TIME
☐ 7 Day Deadline
DOC #: 014817
SAS #:
UNIT: T&FU

☐ RESUBMITTAL

*** FOR NNDOJ USE ONLY - DO NOT CHANGE OR REVISE FORM. VARIATIONS OF THIS FORM WILL NOT BE ACCEPTED. ***

CLIENT TO COMPLETE			
DATE OF REQUEST:	8/18/2020	DIVISION:	Office of the Controller
CONTACT NAME:	Cynthia Scott	DEPARTMENT:	Investments Section
PHONE NUMBER:	X6126	E-MAIL:	cscott@nnooc.org
TITLE OF DOCUMENT:	NNICFB-03-20 EOR - Handicapped Services and Exhibits		

DOJ SECRETARY TO COMPLETE			
DATE/TIME IN UNIT:	AUG 19 2020 11am	REVIEWING ATTORNEY/ADVOCATE:	Adjua
DATE TIME OUT OF UNIT:			

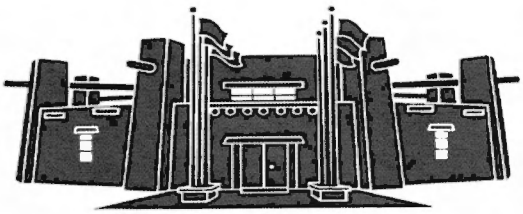
DOJ ATTORNEY / ADVOCATE COMMENTS			
Su fficienit			
REVIEWED BY: (*Print*)	Date / Time	SURNAMED BY: (*Print*)	Date / Time
Adju a Adjei-Da nso	4 December, 2020; 11:12 am	Mel Rodis	December 7, 2020 11:47am
DOJ Secretary Called:	for Document Pick Up on	at	By:
PICKED UP BY: (*Print*)		DATE / TIME:	

NNDOJ/DRRF-July 2013

RECEIVED
AUG 1 2020
DEPARTMENT OF JUSTICE
TAX & FINANCE UNIT

SCANNED
Emailed 11:37am

Office of Legislative Counsel
Telephone: (928) 871-7166
Fax # (928) 871-7576



Honorable Seth Damon
Speaker
24th Navajo Nation Council

MEMORANDUM

TO : Honorable Jamie Henio, Delegate
24th Navajo Nation Council

FROM : Luralene D. Tapahe
Luralene D. Tapahe, Principle Advocate
Office of Legislative Counsel

DATE : March 8, 2021

SUBJECT : AN ACT RELATING TO BUDGET AND FINANCE COMMITTEE; APPROVING AN AMENDMENT TO THE ALLOCATION OF ASSETS SECTION IN THE SUB-POLICY OF THE NAVAJO NATION TRUST FUND FOR HANDICAPPED SERVICES

I have prepared the above referenced proposed resolution and associated legislative summary sheet pursuant to your request for legislative drafting. The resolution drafted is legally sufficient. However, as with any legislation, it can be subject to review by the courts in the event of a proper challenge. Also, please understand that the Speaker is authorized to refer this proposed resolution to other committees than those stated in the title.

You are advised and encouraged to review the proposed resolution to ensure it is drafted to your satisfaction. If you are satisfied with the proposed resolution, please sign it as "sponsor" and submit it to the Office of Legislative Services where it will be given a tracking number and sent to the Office of the Speaker for assignment.

If the proposed legislation 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. Ahe'he'.

THE NAVAJO NATION
LEGISLATIVE BRANCH
INTERNET PUBLIC REVIEW PUBLICATION

LEGISLATION NO: _0039-21__ **SPONSOR: Jamie Henio**

TITLE: An Act Relating to Budget and Finance Committee; Approving an Amendment to the Allocation of Assets Section in the Sub-Policy of the Navajo Nation Trust Fund for Handicapped Services

***Date posted*: March 10, 2021 at 7:58PM**

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.: 0039-21

SPONSOR: Honorable Jamie Henio

TITLE: An Act Relating to Budget and Finance Committee; Approving an Amendment to the Allocation of Assets Section in the Sub-Policy of the Navajo Nation Trust Fund for Handicapped Services

Posted: March 10, 2021 at 7:58 PM

5 DAY Comment Period Ended: March 15, 2021

Digital Comments received:

Comments Supporting	***None***
Comments Opposing	***None***
Comments/Recommendations	***None***

Legislative Tracking Secretary
Office of Legislative Services

03/16/21 9:41 Am
Date/Time