

Chapter XXVI

BAY MILLS BUSINESS HOLDINGS CHARTER

2600. BAY MILLS BUSINESS HOLDINGS – There is hereby chartered the Bay Mills Business Holdings which shall own, operate, develop, and encumber any all non-gaming business activity of the Tribe, and shall also exercise those powers granted in Section 2607.

2601. DEFINITIONS

- A. “Holdings” shall mean the Bay Mills Business Holdings.
- B. “Board” shall mean the Bay Mills Business Holdings Management Board.
- C. “Business Activity” shall mean all non-gaming economic for profit activity of the Tribe, which shall include business holdings identified by formal resolution for the Executive Council, and shall include such other economic for profit activity that the Tribe and Holdings shall determine will be held under Holdings.
- D. “Executive Council” shall mean the Executive Council of the Tribe.
- E. “Tribe” shall mean the Bay Mills Indian Community.

2602. PURPOSE – The purpose of this Chapter is to reorganize the ownership and operation of Bay Mills Indian Community’s business activity by chartering the Bay Mills Business Holdings.

2603. BUSINESS HOLDINGS BOARD OF DIRECTORS

- A. There is hereby created the Business Holdings Board of Directors which is empowered to carry out the powers granted the Business Holdings in this Chapter.
- B. The Board shall consist of the sitting members of the Executive Council and shall be chaired by the President of the Executive Council.
- C. The Board shall conduct its rules of order pursuant to duly adopted bylaws provided a majority of members of the Board are present to constitute a quorum, notwithstanding any vacancies. The bylaws may allow for a meeting to occur over an electronic medium.

- D. The Board shall meet as often as is necessary but shall meet at a minimum on a quarterly basis.
2604. RELATIONSHIP TO THE TRIBE – The Business Holdings is a wholly owned governmental instrumentality of the Tribe existing pursuant to its charter and is autonomous in all aspects.
2605. GRANTS AND LIMITATIONS OF INSTRUMENTALITY
- A. The Business Holdings shall assume from the Tribe:
 - (1) All tangible and intangible property, fixed assets, obligations, liabilities, contractual rights, licensees and other rights or inurement which are owned or leased by the Bay Mills Indian Community for the purpose of operating all non-gaming economic for profit activity.
 - (2) All powers, privileges, responsibilities, and duties of the Tribe with respect to Licensing, Regulations, and Authority over all non-gaming economic for profit activity.
 - (3) Assumption under subsections (1) and (2) shall, where possible, be automatic and not require any instrument or conveyance, subject to subsection (c).
 - B. The Board is authorized to negotiate and execute whatever documents are deemed necessary to effectuate subsection (a) or to amend any agreement with any third party to effectuate subsection (a).
 - C. The Business Holdings and its Board of Directors enjoys all the privileges and immunities of the Tribe including immunity from suit as defined in Chapter 23: Immunity and Waiver of the Bay Mills Tribal Code.
2606. BUSINESS – All non-gaming economic for profit activity shall be managed by the Business Holdings as may be applicable.
2607. POWERS
- A. The Business Holdings is empowered to do any and all things necessary to carry out the financing, development, construction, ownership, lease, operation, bond, enter into contracts, management, maintenance, and promotion of all non-gaming economic for profit activity.
 - B. Subject to any limitations with this Chapter or other applicable tribal law, the Business Holdings, by and through the Board, shall have the power to

act for and bind the Business Holdings. Such authority shall be applied through the Board's bylaws and or a duly adopted resolution to the Board. The Business Holdings may not bind the Tribe or any of its wholly owned governmental instrumentalities.

- C. The Business Holdings is authorized to waive its immunity to suit and to waive Bay Mills Tribal Court jurisdiction pursuant to Bay Mills Tribal Code Chapter 23: Immunity and Waiver.
- D. The Business Holdings is authorized to, by resolution of the Board, sue and be sued, and to participate in any mediation or arbitration proceeding, regarding any case and controversy stemming from activity being undertaken under this Charter.

2608. OPERATIONS – The Board may employ a Chief Operating Officer / Director / Chief Executive Officer / Business Manager to oversee the administration, management, and responsibilities of the Business Holdings contained herein which shall include the oversight of any and all employees of the business activity.

2609. REPORTING - The Board shall on a quarterly basis report to the Executive Council a summary of the financial condition of the Business Holdings for that quarter, a summary of general performance matters, a summary of plans for the following quarter and any other matter the Board or Executive Council deems appropriate.

2610. ACCOUNTING

- A. The Board shall establish accounting principles that shall ensure that the recorded information is recorded and kept in a manner consistent with applicable laws.
- B. The fiscal year of the Business Holdings shall be the fiscal year of the Tribe.