

SUMMARY OF PROPOSED LEGISLATION

TrackingNo. 0024-23

Date: February 14, 2023

Subject: **AN ACTION RELATING TO THE BUDGET & FINANCE COMMITTEE; APPOINTING THE CHAIRPERSON OF THE BUDGET & FINANCE COMMITTEE AS A MEMBER OF THE INVESTMENT COMMITTEE**

Purpose of this Legislation:

to appoint the BFC Chairperson Shaandiin Parish as a member of the Navajo Nation Investment Committee.

OLC No. 23-050-1

5-DAY BILL HOLD PERIOD: Johnson
Website Posting Time/Date: 5:22 pm; 02-17-23
Posting End Date: 02-22-23
Eligible for Action: 02-23-23

1 PROPOSED STANDING COMMITTEE RESOLUTION
2 25th NAVAJO NATION COUNCIL - First Year, 2023

3 Introduced by:

4 N. M. B.
5

6 (Prime Sponsor)

7
8 Tracking No. 0024-23
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10 AN ACTION

11 RELATING TO THE BUDGET & FINANCE COMMITTEE;
12 APPOINTING THE CHAIRPERSON OF THE BUDGET & FINANCE
13 COMMITTEE AS A MEMBER OF THE INVESTMENT COMMITTEE
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15 **BE IT ENACTED:**

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17 **SECTION ONE. AUTHORITY**

18 A. The Budget & Finance Committee is a standing committee of the Navajo Nation Council
19 with authority over budgeting, finance, and investments, among other responsibilities, in
20 order to “coordinate, oversee, [and] regulate the fiscal, financial, investment, contracting
21 and audit policies of the Navajo Nation.” 2 N.N.C. §300(A), 2 N.N.C. §300(C)(1).

22 B. Pursuant to 12 N.N.C. §203(I), the Controller administers the Navajo Nation’s investment
23 programs, and is responsible to the Navajo Nation Council and the Budget & Finance
24 Committee for the proper execution of the Navajo Nation’s investments.

25 C. The Navajo Nation Master Investment Policies (“MIP”) incorporated herein by this
26 reference, at Section 4 - Delegation of Authority, Subsection 4.2 - Investment Committee
27 (approved by Resolution No. BFJA-01-08, as amended by BFJN-17-15 and BFD-45-18),
28 provides that the Investment Committee is composed of the following persons:

- 29 1. the Controller, who serves as the Chairperson of the
30 Investment Committee pursuant to 12 N.N.C. §203(I);

- 1 2. the Executive Director of the Office of the Navajo Tax
- 2 Commission;
- 3 3. the Auditor General;
- 4 4. the Navajo Nation President or the President's Appointee;
- 5 5. the Chairperson of the Budget & Finance Committee;
- 6 6. an additional member of the Budget & Finance Committee;
- 7 7. the Attorney General as a nonvoting, *ex officio* member.

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9 **SECTION TWO. FINDINGS**

- 10 A. The Investment Committee functions as an advisory group to the Budget & Finance
- 11 Committee regarding the management of the Navajo Nation's various investments and
- 12 investment programs and funds. MIP, at Section 4 - Authorities, Responsibilities, and
- 13 Duties, Subsection 4.3 - Investment Committee Responsibilities.
- 14 B. According to the Master Investment Policies, the Budget & Finance Committee appoints its
- 15 Chairperson as a member of the Investment Committee. MIP, at Section 4 - Authorities,
- 16 Responsibilities, and Duties, Subsection 4.2 - Investment Committee.
- 17 C. On February 7, 2023, the Budget & Finance Committee selected Shaandiin Parrish as its
- 18 Chairperson, via Resolution No. BFF-01-23.

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20 **SECTION THREE. APPOINTING THE CHAIRPERSON OF THE BUDGET &**

21 **FINANCE COMMITTEE AS A MEMBER OF THE**

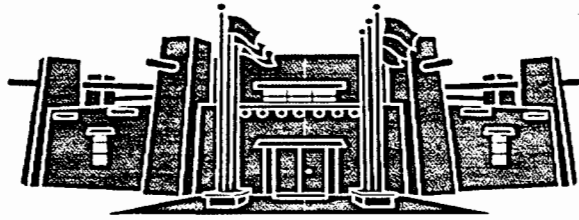
22 **INVESTMENT COMMITTEE**

- 23 A. The Budget & Finance Committee ("BFC") hereby appoints its Chairperson Shaandiin
- 24 Parrish as a member of the Navajo Nation Investment Committee, in accordance with the
- 25 Master Investment Policies, at Section 4 - Authorities, Responsibilities, and Duties,
- 26 Subsection 4.2 - Investment Committee.
- 27 B. This appointment of Shaandiin Parrish in the BFC Chairperson position on the Navajo
- 28 Nation Investment Committee shall continue unless and until the Budget & Finance
- 29 Committee elects a new Chairperson and appoints such new Chairperson to the Investment
- 30 Committee.

1 **SECTION FOUR. EFFECTIVE DATE**

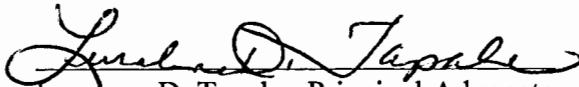
2 This Action shall become effective pursuant to 2 N.N.C. §300(C)(1), and 2 N.N.C. §221(C).

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MEMORANDUM

To: Hon. Norman Begay, Member
Budget & Finance Committee
25th Navajo Nation Council

From: 
Luralene D. Tapahe, Principal Advocate
Office of Legislative Counsel

Date: February 14, 2023

Subject: **AN ACTION RELATING TO THE BUDGET & FINANCE COMMITTEE;
APPOINTING THE CHAIRPERSON OF THE BUDGET & FINANCE
COMMITTEE AS A MEMBER OF THE INVESTMENT COMMITTEE**

Per your request, the Office of Legislative Counsel has prepared the above-referenced proposed Legislation and related summary sheet. Based on existing Navajo Nation law and other applicable laws, and upon OLC's review of all supporting documents submitted, this legislation as drafted is legally sufficient. However, as with any action of government, this legislation may be subject to judicial review in the event of a legal challenge.

Please review this legislation to make sure it is drafted to your satisfaction, and that all necessary and appropriate supporting documents have been provided and all attached Exhibits are correct.

OLC has reviewed the appropriate standing committees' authorities to consider this legislation, based on the standing committees' powers and responsibilities set forth in Title 2 of the Navajo Nation Code. Based on its review, OLC has listed those committees in the title of this legislation. However, the Speaker may assign this legislation to any committee(s) other than those shown in the title, pursuant to his authority under 2 N.N.C. §164(A)(5).

If you find anything unacceptable, please let me know immediately and advise me of your desired changes. I can be reached at phone no. (928)871-7166 or by email at: LuraleneTapahe@navajo-nsn.gov

Thank you for your cooperation.

THE NAVAJO NATION
LEGISLATIVE BRANCH
INTERNET PUBLIC REVIEW PUBLICATION



LEGISLATION NO: _0024-23_

SPONSOR: Norman M. Begay

TITLE: An Action Relating to the Budget & Finance Committee; Appointing the Chairperson of the Budget & Finance Committee as a Member of the Investment Committee

Date posted: February 17, 2023 at 5:22PM

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.: 0024-23

SPONSOR: Honorable Norman M. Begay

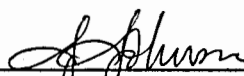
TITLE: An Action Relating to the Budget and Finance Committee; Appointing the Chairperson of the Budget and Finance Committee as a Member of the Investment Committee

Posted: February 17, 2023 at 5:22 PM

5 DAY Comment Period Ended: February 22, 2023

Digital Comments received:

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



**Policy Analyst
Office of Legislative Services**

February 24, 2023; 1:30 PM
Date/Time