Office of the Treasurer Annual Report

----------from page 14

The new Sauk Business Enterprise Board members are Jacqueline Southern, Jessica Patterson, and George Harjo, jr.

PROPOSED INTERSTATE 40 / NORTH BRYAN STREET INTERCHANGE, NEAR SHAWNEE, POTTAWATOMIE COUNTY, OKLAHOMA

On February 26, 2010 Sac and Fox leaders received a letter from the Oklahoma Department of Transportation officials requesting input regarding a proposed interchange located at North Bryan Street and Interstate 40 outside of the city of Shawnee in Pottawatomie County, Oklahoma. On April 22, 2010, by unanimous decision, the Business Committee adopted Resolution SF-10-138 opposing the proposed I-40/Bryan Street Interchange.

Construction of the interchange would open a county road that dead ends at Interstate 40, and create an entrance and exit access to I-40. The desired result is to increase local and cross-country vehicle traffic at and near the proposed interchange.

In large part, the tribe's reasons on the matter relied heavily that the proposed interchange transportation project will negatively impact sensitive activities on Indian allotment lands located near the proposed interchange transportation project and will disturb and may potentially exterminate vital traditional cultural practices such as funerals, feasts, adoptions, clan ceremonies, and annual dances as actively and traditionally practiced by the tribal community of the Sac and Fox Nation.

On April 27, 2010, Principal Chief Thurman, as approved by Business Committee action, provided the tribe's official written letter response of objection to the project, with supporting documentation, to state officials.

Regarding the proposed state transportation project, Sac and Fox leaders insist that federal, state, and local officials should strictly adhere to and comply with all applicable federal laws. These laws and policies are enacted and designed to protect Indian lands and traditional Indian activities from unwanted invasions.

Before state officials received response of the tribal leaders' opposition to the proposed project, state officials asked tribal leaders to, among other things, provide supplemental funding (approximately $4 million) to build the interchange. By his letter of May 28, 2010, with the concurrence of the Business Committee, Principal Chief George Thurman officially informed state officials that the tribe will not provide any financial support for the proposed project, and is opposed to its construction.

Further, on May 24, 2011, the Business Committee adopted Resolution SF-11-151 establishing a moratorium by suspending funding on transportation projects located in Pottawatomie County, Oklahoma and the City of Shawnee, Oklahoma after Sac and Fox leaders learned that the Pottawatomie County, Oklahoma Board of Commissioners approved a resolution in support of the proposed I-40/North Bryan Street interchange project on May 10, 2011. The City of Shawnee has adopted a resolution supporting the proposed interchange. In support of this tribal resolution, tribal leaders addressed the reasons for the moratorium. In essence, tribal leaders cannot support public agencies and organizations whose position and policies on transportation projects are contrary to the best interests of the Sac and Fox Nation, its people, and its lands. Also, for more than 6 years, state and local officials have ignored the Sac and Fox leaders' consistent stated opposition to this proposed project.

Respectfully submitted,

Randle Carter — May 25, 2011

Randle Carter, Treasurer — Date

SAC AND FOX NATION
REPORT OF TRUST FUND INVESTMENTS
MARKET VALUES
AS OF 03/31/2011

APPROPRIATION ACTIVITY #	DESCRIPTION	ORIGINAL PRINCIPAL	MARKET VALUE AS OF 03/31/11	AMOUNT AVAILABLE
JA9121227	CLAIMS	$2,843,534.62	$2,901,849.62	$58,315.00
JA9140052	TRIBAL PROGRAMS	$166,276.42	$362,787.92	$196,511.50

APPROPRIATION ACTIVITY #	DESCRIPTION	COST	MARKET VALUE AS OF 03/31/11	AMOUNT AVAILABLE
PL7291708	PROCEEDS OF LABOR	$49,454.08	$55,406.46	$5,952.38

THIS IS TO CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THE FINANCIAL DATA AND THE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS ARE ACCURATE AND COMPLETE AS PREPARED FROM THE SAC AND FOX NATION'S OFFICIAL ACCOUNTING RECORDS, AND THAT THE DESCRIPTIONS AND AMOUNTS HEREIN ACCURATELY REFLECT THE NATIONS FINANCIAL STATUS AS OF March 31, 2011

DATE: 5/25/11 SIGNED: Randle Carter
RANDLE CARTER, TREASURER

SAC AND FOX NATION
REPORT OF TRUST FUND INVESTMENTS
MARKET VALUES
AS OF 03/31/2011

	FY-2004	FY-2005	FY-2006	9/30/2007	9/30/2008	9/30/2009	9/30/2010	3/31/2011
CLAIMS INTEREST ACCOUNT #JA 9121227								
INVESTMENT GAINS/LOSSES	60,273.36	92,205.39	126,375.63	14,797.74	120,652.38	43,006.95	40,737.82	14,017.10
DRAW FROM INVESTMENT	157,207.00	70,699.32	87,700.00	194,446.00	-	291,325.00		
AMOUNT AVAILABLE ABOVE PRINCIPAL	97,541.02	119,047.09	157,722.72	222,293.81	342,946.19	94,628.17	135,365.99	149,383.09
TRIBAL PROGRAM INTEREST #JA 9140052								
INVESTMENT GAINS/LOSSES	6,330.95	9,467.09	136,766.94	13,133.94	11,978.50	5,590.78	5,222.09	2,652.52
DRAW FROM INVESTMENT	3,640.00	6,508.68			-	-	-	-
AMOUNT AVAILABLE ABOVE PRINCIPAL	8,945.29	9,503.73	146,270.67	159,404.61	171,383.11	176,973.89	182,195.98	184,848.50
PROCEEDS OF LABOR #PL 7291708								
INVESTMENT GAINS/LOSSES	4,708.81	8,934.15	13,154.22	1,128.51	1,168.61	109.26	41.25	29.56
OIL & GAS ROYALTIES RECEIVED		183,039.71	231,486.51	8,612.89	6,450.83	1,608.67	8,230.56	1,895.80
DRAW FROM INVESTMENT	4,025.00	4,986.00	459,100.20	7,190.97		-	-	-
MARKET VALUE	7,364.72	194,352.58	33,321.49	35,871.92	43,491.36	45,209.29	53,481.10	55,406.46

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DATE: 5/25/11 SIGNED: Randle Carter
RANDLE CARTER, TREASURER

SAC AND FOX NATION
REPORT OF TRUST FUND INVESTMENTS
FOR FISCAL YEARS 2004/2005/2006/2007/2008/2009/2010/2011

	FY-2004	FY-2005	FY-2006	FY-2007	FY-2008	FY-2009	FY-2010	FY-2011
CLAIMS INTEREST ACCOUNT #JA 9121227								THRU 3/31/2011
INVESTMENT GAINS/LOSSES	60,273.36	92,205.39	126,375.63	14,797.74	120,652.38	43,006.95	40,737.82	14,017.10
DRAW FROM INVESTMENT	157,207.00	70,699.32	87,700.00	194,446.00		291,325.00		
AMOUNT AVAILABLE ABOVE PRINCIPA	97,541.02	119,047.09	157,722.72	222,293.81	342,946.19	94,628.17	135,365.99	149,383.09
TRIBAL PROGRAM INTEREST #JA 9140052								
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DRAW FROM INVESTMENT	3,640.00	6,508.68						
AMOUNT AVAILABLE ABOVE PRINCIPA	8,945.29	9,503.73	146,270.67	159,404.61	171,383.11	176,973.89	182,195.98	184,848.50
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DATE: 5/25/11 SIGNED: Randle Carter
RANDLE CARTER, TREASURER

C:\Users\Randie\AppData\Local\Microsoft\Windows\Temporary Internet Files\Content.IE5\YOOFQ9QQ\[Trust%20Fund%20Investment%20Report%20for%20Governing%20Council%20FY%202011%20(4)(1).xlsx]2011 GCR

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Recovery starts here.
investor-advocates.com

May 23, 2011

The Honorable George Thurman,
Principal Chief
Sac and Fox Nation
Route 2, Box 246
Stroud, OK 74079

Chief George Thurman:

Re: Investment Losses Lawsuit

Investor Advocates, PLLC was retained to review, reconcile, and analyze all of the investment accounts of the Sac and Fox Nation and Sac & Fox Housing Authority for the years 2000-2010. Investor Advocates is a group of experienced attorneys, forensic accountants, and securities experts. The securities attorneys represent a wide variety of investors including Tribal Entities, institutions and individuals.

The majority of the documents for the 58 individual investment accounts were located, organized and transcribed for analysis. Investor Advocates successfully traced the funds as they moved from account to account, with two financial advisors, and three major brokerage firms:

Investment Company	Location	Years
Oppenheimer/United Planners	Scottsdale, AZ	2000-2006
Linsco/Private Ledger	Boston, MA	2006-2008
TD Ameritrade	San Diego, CA	2008-present

Investor Advocates was also asked to review Government Regulations and the Sac and Fox Nation and Sac & Fox Housing Authority Investment Policies that control the investing of these accounts. As most of you are aware, there are strict rules for investing government grant funds. The regulations were not followed and there were significant losses in these accounts. Investor Advocates is asking that the Tribe be made whole. The Firm's professionals have an expertise in the pursuit of these losses and have won arbitration awards and judgments in forums and courts across the country.

A lawsuit was filed on behalf of the Sac and Fox Nation and the Housing Authority to recover damages from improper investment losses. The lawsuit was filed January 31st, 2011 in the Sac & Fox Nation District Court. The case is being heard by the Honorable Darell R. Matlock, Jr.

An agreed scheduling order was entered into on the 17th day of May, 2011. The Pre-trial conference is set for January 4, 2012. The parties are currently conducting discovery.

In addition to pursuing the recovery of lost investment funds, Investor Advocates assisted the Business Committee and Treasurer in drafting new Investment Policy Statements that are in full compliance with all Federal, State and Tribal rules, regulations and resolutions. Investor Advocates also worked with national and local counsel to complete management agreements to direct financial advisors and insure compliance with Tribal resolutions and government directives. This process was completed with the adoption of a Gaming Funds Investment Policy. All of the policies, agreements, and budgets are in place. This will allow the Sac and Fox Nation to move forward safely, knowing that the Tribe and its investments are invested appropriately. The Tribe can now begin to confidently build financial strength for the future of its members.

We appreciate the opportunity to serve the people of the Sac and Fox Nation.

Sincerely,
Terry S. Weber
COO, Investor Advocates

Sac and Fox Nation Education Department

NOTICE TRIBAL MEMBERS

The Sac and Fox Nation Education Department has placed the guidelines and forms for the following programs on the Nation's website at www.sacandfoxnation-nsn.gov for your convenience:

Johnson O'Malley
Higher Education
Adult Vocational Training
School Clothing/Supplies Grants
Education Incentives

Please contact the Education Department at 918-968-0509 if you have any questions about the programs we offer. We are here to assist you with your education needs.

PUBLIC NOTICE

Revenue Allocation Plan (RAP) Funding – Fiscal Year (FY) 11 Reports and FY12 Requests

In accordance with the Sac and Fox Nation Revenue Allocation Plan, Sections III-C and IV-B, RAP Reports and RAP Funding Requests are due to the Business Committee (please submit to the Secretary's Office) by the close of business on July 30, 2011. The reports and/or requests should consist of the following:

* Summary of FY11 revenue and revenue sources
* Detailed accounting of FY11 expenditures including any encumbrances
* Summary of FY11 carryover projected and their sources
* Summary of Projected FY12 revenue and revenue sources
* Summary of Projected FY12 Department/Program needs
* FY12 RAP Funding Request with line item and narrative detail

All Departments, Programs, Committees, Commissions and Boards that were allocated funds in the FY11 RAP Budget (Resolution SF/GC-11-03) must comply with the reporting requirements as specified above.

All Departments, Programs, Committees, Commissions and Boards that were allocated funds in the FY10 Carryover RAP Budget (SF/GC-11-01) for use in FY11 shall also submit reports in accordance with the above deadline and requirements.

All Departments, Programs, Committees, Commissions, Boards and individual tribal members seeking funding in the FY12 RAP Budgets must have their request submitted to the Business Committee with the above requirements by July 30, 2011.

Any questions concerning the deadline or the reporting requirements as subscribed in the RAP should be directed to the Business Committee.