



RESOLUTION NO. 2024-17

***Upper Mattaponi Tribe
Federal Corporate Charter
for UMT Holdings***

October 26, 2024

FEDERAL CHARTER OF INCORPORATION

issued by

**THE UNITED STATES OF AMERICA
DEPARTMENT OF THE INTERIOR
BUREAU OF INDIAN AFFAIRS**

to the

Upper Mattaponi Tribe

for

UMT Holdings

A Federally Chartered Corporation

RECITALS

WHEREAS, the Congress of the United States has enacted the Indian Reorganization Act of 1934, as amended, 25 U.S.C. 461 *et seq.*, which, in Section 17 thereof (25 U.S.C. § 477), authorizes the Secretary of the Interior to issue a federal corporate charter to an Indian Tribe; and

WHEREAS, the Upper Mattaponi Tribe (herein the “Tribe”) is a federally recognized Indian Tribe and is consequently recognized by the Internal Revenue Service as an Indian Tribal Government under the Tribal Governmental Tax Status Act (26 U.S.C. § 7871 *et seq.*).

WHEREAS, the Upper Mattaponi Council (herein the “Council”) is the governing body of the Tribe; and

WHEREAS, on _____, 2024 the Council petitioned the Secretary of the Interior to issue a federal charter of incorporation to the Tribe to establish a business corporation as authorized by Section 17 of the Indian Reorganization Act; and

WHEREAS, the Council has found that the formation of UMT Holdings (the “Corporation”) pursuant to a section 17 Charter will serve the best interests of the Tribe, its members and its enterprises and will protect the political integrity, economic security and health and welfare of the Tribe and its members by, among other things: 1) creating

a legal structure which provides for the segregation of Tribe governmental assets and liabilities from Tribe business assets and liabilities, and 2) creating a legal structure which provides for the segregation of discrete Corporation assets and liabilities into separate Corporation subdivisions, without divesting either the Corporation or the Tribe of the privileges and immunities arising pursuant to their legal status under federal and Tribal law; and

WHEREAS, the Upper Mattaponi Constitution does not include an impairment of contracts clause and the Tribe desires, by and through the Section 17 Charter of the Corporation, to provide assurance to business associates that the Corporation may enter into contracts without the Tribe subsequently enacting laws materially impairing such contracts other than as necessary to protect health or safety within the jurisdiction of the Tribe; and

WHEREAS, the terms and provisions of this Charter were approved by the Council on _____ pursuant to _____; and

WHEREAS, all of the legal prerequisites to the issuance of this Charter have been fulfilled;

NOW, THEREFORE, I, Kimberly Bouchard, Eastern Regional Director, Bureau of Indian Affairs, by virtue of the power conferred upon the Secretary of the Interior by the said Act and delegated to me, do hereby issue this Charter of Incorporation to the Tribe for UMT Holdings, to be operative when ratified by the governing body of the Tribe.

ARTICLE I - NAME

The name of the Corporation is "UMT Holdings, Inc."

ARTICLE II - PRINCIPAL OFFICE AND REGISTERED OFFICE

A. Principal Office. The principal place of business of the Corporation shall be located in King William, Virginia. The Corporation may have such other places of business as the Board of Directors of the Corporation may designate.

B. Registered Office. The registered office of the Corporation may be, but need not be, identical with the principal place of business of the Corporation. The registered office may be changed from time to time by the Corporate Board.

C. Location of Transactions. Any business transaction executed by the Corporation shall be presumed to occur in Indian Country.

ARTICLE III - AUTHORITY

The Corporation is organized, incorporated and chartered under the laws of the United States as a federally chartered Tribe business corporation under 25 U.S.C. § 477, as currently amended, and shall have all the powers, privileges and immunities granted by that statute, which are embodied in this Charter.

ARTICLE IV - STATUS OF CORPORATION

A. The Corporation is its own legal entity wholly owned by the Tribe. The activities, transactions, obligations, liabilities and property of the Corporation are those of the Corporation.

B. Nothing in this Charter shall be deemed to waive, or to permit the Corporation to waive, the sovereign immunity of the Tribe.

C. The Corporation shall be imbued with the sovereign immunity of the Tribe, but may waive that immunity for itself as set forth herein.

D. The Corporation shall have the same immunity from taxation under Federal law as the Tribe, but shall be subject to tribal taxes where applicable.

E. The Corporation shall be subject to the Tribe law, provided, however, that no valid legal contract between the Corporation and any non-Tribe person or entity, and no non-Tribe person or entity which enters into any such contract with the Corporation, shall be subject to any Tribe law enacted subsequent to the execution of such contract to the extent such subsequent Tribe law is held by a court of competent jurisdiction to effect a material impairment of such contract and to have a primary purpose other than protecting health or safety within the jurisdiction of the Tribe.

F. The Corporation shall be subject to the Tribal law and shall enjoy the rights and privileges established in the Upper Mattaponi Constitution, Article II.

ARTICLE V - OWNERSHIP OF THE CORPORATION

A. The Corporation shall have 100 shares, which shall be certificated at a nominal value of \$100 per share. The Tribe shall cause \$10,000 to be placed in a Share Account owned by the Corporation upon receipt of the Share Certificates of the Corporation. All the shares of the Corporation shall be owned by the Tribe. All shares of the Tribe shall be held in the Records Management office of the Tribe.

B. No individual or legal entity other than the Tribe shall acquire any shares in the Corporation and no interest in the Corporation, including its shares, may be

voluntarily or involuntarily sold, transferred, pledged, mortgaged, loaned, granted, gifted or hypothecated. The Corporation shall never become publicly traded

C. All shareholder decisions and actions shall be made by the Chief, Assistant Chief and the Tribal Council as one body, with decisions made by the body only at a duly called meeting by majority vote of those attending. The Chief shall call a meeting of the Shareholder whenever he determines such a meeting is necessary. At the first meeting of the Shareholder, it shall adopt bylaws governing meetings and the process for making decisions. There shall be an annual meeting of the Shareholder that coincides with the annual report due 45 days prior to end of fiscal year.

D. The Corporation shall provide to the Chief, Assistant Chief and the Council a yearly Shareholder Report forty-five (45) days before end of the fiscal year of the Tribe, which report shall be made available to any citizen of the Tribe upon his request. The Corporation's annual report shall contain, at a minimum: Audited Financial Statements; A statement of the Equity of the Corporation; A statement of all risk factors; A discussion of past actions and future plans from management; and A letter from the Chairman of the Board of Directors of the Corporation.

E. The laws of the Tribe shall apply to the Corporation.

ARTICLE VI - DURATION OF CORPORATION

The duration of the Corporation is perpetual, or until this Charter is revoked or surrendered by Act of Congress, pursuant to 25 U.S.C. § 477, as amended.

ARTICLE VII - CORPORATE PURPOSES

The purposes for which the Corporation is organized are:

A. To engage in, carry on and conduct any type of lawful business, enterprise or venture in which federal corporations chartered pursuant to 25 U.S.C. § 477, as amended, may engage;

B. To promote the economic development of the Tribe;

C. To provide a vehicle for financing of public and public-private projects.

ARTICLE VIII - CORPORATE POWERS

Subject to applicable federal and Tribal law, the Corporation is authorized and empowered to exercise the following powers:

- A. To conduct its business or carry on its operations;
- B. To sue or be sued in its corporate name in courts of competent jurisdiction, provided, however, that no judgment, lien, attachment or garnishment shall affect any corporate income or property other than property specifically mortgaged, assigned or pledged as collateral by the corporation pursuant to a written consensual agreement made pursuant to a written authorizing resolution enacted by the Corporate Board. Notwithstanding the previous sentences, the Corporation is organized for profit and expressly waives any sovereign immunity it may have and agrees to sue or be sued in any United States Federal Court for all matters relating to any Small Business Administration program, including, but not limited to, the 8(a) Business Development (BD) program participation, loans, and contract performance. Nothing in this Charter shall be construed, interpreted or implied to have waived the sovereign immunity of the Corporation except as explicitly set out above;
- C. To purchase, take by gift, bequest, lease or otherwise and to own, hold, manage, operate, use and otherwise deal in and with real or personal property of every description or any interest therein, wherever situated, including the power to purchase land and issue in exchange therefore interests in corporate property; provided, that the title to any real property acquired by the Corporation may be put into federal trust status for the benefit of the Tribe whenever possible under federal law;
- D. To sell, convey, mortgage, assign, pledge, lease as lessor or lessee, exchange, transfer or otherwise dispose of all or any part of its corporate property or assets; provided, that the Corporation has no authority to sell, mortgage or lease as lessor any property of the Tribe without the express consent of the Council, given in the specific instance; provided further, that the previous exception shall not prevent the Corporation from mortgaging or subleasing any leasehold interest that the Corporation may have as lessee of any property of the Tribe; provided further, that in no event may the Corporation lease any property of the Tribe, or any Corporation interest therein, for a term or terms longer than that permitted by law, including the regulations at 25 C.F.R. Part 162, as those laws now read or as they may be amended;
- E. To create subsidiaries of the Corporation; provided that each such subsidiary shall have the rights and privileges granted by and be subject to the duties and limitations of this Charter, including that all a majority of the voting stock of any subsidiaries shall be owned by the Tribe and

shall not be transferrable to any person or entity and may not be pledged as collateral, mortgaged, or gifted;

- F. To enter into and make contracts of every kind and nature with any person or entity;
- G. To borrow money, incur debts and raise, borrow and secure the payment of any money on its own behalf in any lawful manner, whether secured by mortgage, pledge, deed of trust or otherwise;
- H. To apply for, obtain, register, purchase, lease or otherwise acquire, own, hold, use, operate and introduce, and to sell, assign or otherwise dispose of any trademark, trade name, patent, invention, improvements and processes used in connection with or secured under letters patent, and to use, exercise, develop, grant and give licenses in respect thereto;
- I. To distribute all revenues of the Corporation to: (i) defray corporate obligations, including taxes; (ii) make dividend payments to the Tribe as owner of the Corporation; and (iii) establish and invest in a suitable capital reserve fund; provided, that the Corporate Board shall endeavor at all times to manage and operate the Corporation with the objective of minimizing expenses and maximizing benefit to the Tribe;
- J. To employ or appoint employees and agents of the Corporation and define their duties and fix their compensation;
- K. To lend money for its corporate purposes, invest and reinvest its funds and take and hold real and personal property as security for the payment of funds so lent and invested;
- L. To adopt and amend bylaws for the regulation of the internal affairs of the Corporation consistent with this Charter and with Tribal Law, without the approval of the Secretary of the Interior;
- M. To pay pensions and establish pension plans, pension trusts, profit-sharing plans, and other incentive plans for any or all of its directors, officers and employees;
- N. To obtain a certificate of authority to transact business in any of the United States as a foreign corporation and to comply with applicable state law governing foreign corporations and

- O. To have and exercise all lawful powers incidental, necessary or convenient to effect any or all of the purposes for which the Corporation is organized.

ARTICLE IX - LIMITATIONS ON CORPORATE POWERS

- A. The Corporation shall have no power:
 - 1. To enter into any agreement of any kind on behalf of the Tribe, either expressly or by implication, unless the Council, by Law approves such an agreement prior to its signature.
 - 2. To pledge the credit of the Tribe;
 - 3. To dispose of, assign, pledge, or otherwise encumber real or personal property of the Tribe; or
 - 4. To waive any right, privilege or immunity of, or release any obligation owed to, the Tribe.

B. Nothing in this Charter, and no action taken by the Corporation pursuant to this Charter, shall be construed as permitting, recognizing, or granting any state or any political subdivision thereof any jurisdiction or taxing authority over the property or activities of the Corporation or its Directors, Officers, agents, or employees.

ARTICLE X - GOVERNANCE

A. The Corporation shall be governed by a Board of Directors. The Board of Directors shall consist of five (5) persons who shall serve five (5) year staggered terms as follows:

Director	Term Ending
	12/31/25
	12/31/26
	12/31/27
	12/31/28
	12/31/29

B. Each Director shall be appointed by the Chief, subject to confirmation by the Council. The Chief may give preference in the appointment of Directors to persons who have a commitment to Tribe economic development and backgrounds, experience and expertise in related or relevant areas of business, finance or merchandising. At least three (3) Directors shall at all times be enrolled citizens of the Upper Mattaponi Tribe.

C. The Chief may remove any Director on thirty (30) days' notice for any reason, but he may not remove so many Directors at any one time that a quorum of the Board of Directors does not exist.

D. Should a Director be unable to attend a meeting of the Board, he/she shall provide notice to the Chairman of the Board. At that meeting, the Board shall vote whether to excuse the absence. If a Director has three (3) unexcused absences in a calendar year he/she shall automatically be deemed to have resigned his Directorship.

E. The Chief on his own accord, or the Council by majority vote at a duly noticed and public meeting of the Council, may remove any Director for cause at any time, whether or not it would defeat a quorum of the Board of Directors. Cause shall mean any action by a Director that is a dereliction of his duties, an action that brings disgrace on the Tribe, conviction of a crime involving dishonesty (traffic infractions shall not constitute crimes), offering or accepting a bribe, or taking or converting corporate property or opportunities for himself.

F. Upon any vacancy of the Board, the Chief shall at his/her discretion appoint a new person for the duration of the unexpired term.

G. When a Director's term expires, he shall automatically be deemed to be reappointed to his position without confirmation, unless the Chief in the 60 days prior to the expiration of the term appoints a different person to the position in question.

H. The Directors shall:

1. Establish the goals of the Corporation;
2. Regularly (at least yearly) collect data relating to each goal and assess progress towards goals;
3. Review and amend goals on a yearly basis;
4. Establish and approve a yearly budget for the Corporation;
5. Create and ensure compliance with internal controls which require that all financial data be accurate within two percent (2%).
6. Ensure the timely completion of an independent, external audit of the books and records of the Corporation by a qualified auditor;
7. Ensure the timely preparation and publication of a yearly report to the Shareholder;
8. Attend the annual shareholder meeting of the Corporation;
9. Provide direction to the Officers of the Corporation;
10. Establish committees as needed to provide oversight of corporate activities;

11. Establish and from time to time amend bylaws for the Corporation which shall be followed in all actions by the Board;
12. Review and approve or reject all contracts, agreements, indebtedness or liabilities which may have a material impact on viability of the Corporation or which exceed \$1,000,000; and
13. Retain professionals, including accountants and lawyers to ensure completion of these duties.

I. When acting within the scope of his authority, a Corporate Director shall not be personally liable to the Corporation or to the Shareholder for monetary damages; unless:

1. The Director has stolen money from the Corporation;
2. The Director has appropriated corporate property or opportunity;
3. The Director has given or received a bribe;
4. The Director has engaged in conduct that constitutes a tort on an officer, employee or agent of the Corporation; or
5. The Director, while acting on behalf of the Corporation, commits a tort upon a third party and the Corporation is held liable for the tort in whole or in part.

J. The bylaws shall provide for the time and place of all meetings, for their calling and notice, for the taking and recording of votes and records, for establishing offices of the Board and their duties (e.g., Chairman, Secretary, etc.) and for all other things the Directors deem necessary.

K. A quorum of the Board for the purpose of conducting business shall consist of two Directors. The Chairperson shall count towards the establishment of a quorum.

L. At a meeting of the Board, each Director, including the Chairman, shall have one vote.

M. Except as otherwise restricted by the Bylaws, Directors or any committee designated thereby may participate in a meeting of the Board or committee by means of a conference telephone call or similar communications equipment by which all persons participating in the meeting can hear each other at the same time; participation by such means shall constitute presence in person at a meeting. Except as otherwise restricted in the Corporate Bylaws, any action required or permitted to be taken at a meeting of the Corporate Board may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all Directors, and the consent shall have the same effect as a unanimous vote.

N. Corporate Directors shall receive such expense reimbursement, salary or compensation as may be determined by the Board of Directors, based on the health of the business.

ARTICLE XI – WAIVER OF SOVEREIGN IMMUNITY

While the Corporation, its Directors, Officers, Employee and Agents are imbued with sovereign immunity while acting within the scope of their authority, the Board of Directors may waive the sovereign immunity of the Corporation in writing when it deems appropriate to do so. Such waivers will be strictly interpreted in line with any limitations made by the Corporation and no such waiver of sovereign immunity shall extend to the Tribe or any officer, director, employee or agent of the Tribe or to any property owned by the Tribe.

ARTICLE XI – EXECUTIVES

A. The Board may, as necessary, retain qualified executives to manage the operations of the Corporation. An executive may not be a member of the Board of Directors. The executives of the Corporation shall be as follows:

1. Chief Executive Officer (CEO): is responsible for the corporation's entire operations and reports directly to the board of directors. It is the CEO's responsibility to implement board decisions and initiatives, as well as to maintain the smooth operation of the Corporation.
2. Chief Operations Officer (COO): is responsible for the corporation's operations, looking after issues related to marketing, sales, production, and personnel. The COO looks after day-to-day activities while providing feedback to the CEO.
3. Chief Financial Officer (CFO): is responsible for analyzing and reviewing financial data, reporting financial performance, preparing budgets, and monitoring expenditures and costs. The CFO is required to present this information to the board of directors.

B. The Board shall retain, direct and remove the executive officers as it sees fit. There shall be no time limit nor time requirement for service as an executive.

C. The executives shall receive such expense reimbursement, salary or compensation as may be determined by the Board. No "golden parachute" agreements may be made with any executive. No executive may earn more than 20 times the rate of the lowest paid employee of the Corporation.

ARTICLE XII – DIVIDENDS

A. The Board of Directors may declare dividends from the profits of the Corporation whenever, in its opinion, the condition of the Corporation's affairs will render it expedient for such dividends to be declared;

B. The Shareholder may declare dividends from the Profits of the Corporation at the yearly meeting if the Shareholder believes such declaration is appropriate.

C. Even if declared by the Board of Directors or the Shareholder, no distribution of dividends may be made if either:

1. the Corporation would not be able to pay its debts as they become due in the usual course of its business; or
2. the Corporation's total assets would be less than the sum of its total liabilities.

D. All dividends declared shall be paid to the Shareholder within 30 days of their declaration.

ARTICLE XV – REPORTS TO OWNER

A. The financial and operating records of the Corporation shall at all reasonable times be open to inspection by the Chief and Tribal Council and its authorized agents.

B. Corporation shall, within one-hundred twenty (120) days following the close of the Corporation's fiscal year, submit to the Chief and Tribal Council an audited financial statement showing the status of the Corporation as of the last day of the Corporation's fiscal year.

ARTICLE XVI – DISSOLUTION AND REVOCATION

A. After issuance of this Charter by the Secretary of the Interior and ratification by the Tribal Council, the Corporation may be dissolved and this Charter revoked only as provided in this Article.

B. The Corporation may be dissolved and this Charter revoked by the act of the Corporation as follows:

1. The Corporate Board shall adopt a resolution recommending that the Corporation be dissolved and this Charter be revoked and directing that the question of dissolution be submitted to a vote at

a meeting of the Tribal Council, which may be either a monthly or special meeting.

2. Written notice shall be given to the Tribal Council in the manner provided in applicable Tribe law for giving notice of meetings of the Tribal Council, and shall state that the purpose, or one of the purposes, of the meeting is to consider the advisability of dissolving the Corporation and revoking this Charter.
3. At the meeting, a vote shall be taken on a resolution to dissolve the Corporation.
4. Upon adoption of the resolution, a statement of intent to dissolve shall be executed by the Corporation by its Chairperson or Vice-Chairperson and by its Secretary and verified by one of the officers signing the statement, and shall be delivered to the Secretary of the Interior.
5. Upon filing of the statement of intent to dissolve with the Secretary of the Interior, the Corporation shall cease to carry on its business, except insofar as necessary for the winding up thereof, but its corporate existence shall continue until this Charter is revoked by act of Congress.
6. After filing the statement of intent to dissolve, the Corporation shall immediately cause notice thereof to be mailed to each known creditor of the Corporation and shall proceed to collect its assets, convey and dispose of such of its properties as are not to be distributed in kind to the Tribe, pay, satisfy and discharge its liabilities and obligations and do all other acts required to liquidate its business and affairs, and, after paying or adequately providing for the payment of all its obligations, distribute the remainder of its assets, either in cash or in kind, to the Tribe.
7. By resolution of the Corporate Board or by resolution adopted by the Tribal Council at any time prior to revocation of this Charter by Act of Congress, the Corporation may revoke any voluntary dissolution proceedings. Written notice of the revocation shall be filed with the Secretary of the Interior. Upon filing of the notice of revocation of voluntary dissolution proceedings, the revocation shall be effective and the Corporation may again carry on its business.

8. If voluntary dissolution proceedings have not been revoked, when all debts, liabilities and obligations of the Corporation have been paid and discharged, or adequate provision has been made therefore, and all of the remaining property and assets of the Corporation have been distributed to the Tribe, the Tribe shall take all actions necessary to obtain an act of Congress revoking this Charter and dissolving the Corporation.

ARTICLE XVII – AMENDMENTS

A. The authority to petition for amendments to this Charter is vested in the Chief and Tribal Council, but such amendments shall have no legal effect until approved by the Secretary of the Interior and ratified by the Tribal Council in accordance with 25 U.S.C. § 477, as amended, and in accordance with applicable Tribal law.

B. The Corporate Board may request the Chief and Tribal Council to petition the Secretary of the Interior for amendments to this Charter, but the final decision on submitting any such petition shall be made by the Chief and Tribal Council.

ARTICLE XIV – CERTIFICATE OF APPROVAL

I, Kimberly Bouchard, Eastern Regional Director, Bureau of Indian Affairs, by virtue of the authority granted to the Secretary of the Interior by the Act of June 18, 1934 (48 Stat. 984, 25 U.S.C. § 477), as amended, and delegated to me by 209 D.M. 8.1, do hereby approve this Federal Charter of Incorporation for use by the Upper Mattaponi Tribe, and its enterprise, UMIT Holdings. It shall become effective upon ratification by the Tribal Council; provided, that nothing in this approval shall be construed as authorizing any action under this document that would be contrary to Federal law.

Regional Director, Bureau of Indian Affairs

Nashville, Tennessee.

Date: _____, 2024

CERTIFICATION

The foregoing Resolution was duly voted upon by the Council of the Upper Mattaponi Tribe on the 26 day of October, 2024, at a Regular Meeting with a vote of 6 in favor and 0 opposed, 1 abstaining, and 0 absent, pursuant to the authority vested in the Council by the Constitution of the Upper Mattaponi Tribe.


Secretary of the Council or Designee

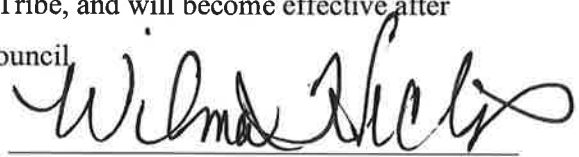
SPONSOR: R. Adams

COUNCILMEMBERS	YES	NO	ABSTAIN	ABSENT
Rob Adams	✓			
Ken Adams	✓			
Wilma Hicks	✓			
Sonny Knighton	✓			
Desirée Dyer			✓	
Owen Adams	✓			
Beth Gondos	✓			

ASSISTANT CHIEF (Authorized to break tie votes only): _____

DELIVERY OF THE RESOLUTION AND LAW TO THE CHIEF

Resolution No. 2024-17 was presented to the Chief of the Upper Mattaponi Tribe on the 30th day of October, 2024, pursuant to Article VII, Section 5(f) of the Constitution of the Upper Mattaponi Tribe, and will become effective after signature by the Chief or veto override by the Council.


Secretary of the Council or Designee

CHIEF'S ACTIONS:

- Approved
- Veto – Returned to Council with Explanation

On this 30 day of October, 2024. W. Frank Adams
Chief

Presented to Chief and Council on the _____ day of _____, 2024.

COUNCIL'S ACTIONS:

Override of the Chief's Veto –

Yes

No

COUNCILMEMBERS	YES	NO	ABSTAIN	ABSENT
Rob Adams				
Ken Adams				
Wilma Hicks				
Sonny Knighton				
Desirée Dyer				
Owen Adams				
Beth Gondos				

CERTIFICATION

The foregoing Resolution was duly voted upon by the Council of the Upper Mattaponi Tribe on the _____ day of _____, 2024, at a Regular Meeting with a vote of _____ in favor and _____ opposed, _____ abstaining, and _____ absent, pursuant to the authority vested in the Council by the Constitution of the Upper Mattaponi Tribe.

Secretary of the Council or Designee