



Native American Finance Officers Association

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Seminole, Seneca, First Nations Capital Partners Earn NAFOA ‘Deals of the Year’

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SAN DIEGO – Following a year in which the Seminole Tribe of Florida garnered worldwide attention for its purchase of Hard Rock International, the Tribe recently was honored before its peers and much of the Tribal finance industry when it received the Native American Finance Officers Association’s “Deal of the Year” award for 2007 at NAFOA’s Spring Finance Conference for Indian Country. The Sycuan Band of the Kumeyaay Nation was the Tribal Chair of the event, and the Band’s historic US Grant Hotel hosted the three-day conference.

Presented to the Seminole Tribe, along with the banking and legal team-leaders involved in bringing the Hard Rock deal to fruition, the “Large Deal” award was the last of the night and a highlight of NAFOA’s Inaugural Financial Leadership Awards Dinner on March 26. The medium-sized Deal of the Year award went to the Seneca Nation of Indians’ Capital Improvements Authority, with the Small Deal of the Year going to First Nations Capital Partners – a private-equity fund initiated by Colusa, Rincon, and the Wells Fargo Community Development Corporation.

“The Seminole Tribe of Florida is honored to receive this award and proud of our achievements,” said Seminole President Richard Bowers. “We share our award with all Tribes across Indian Country and wish all Tribes continued success in the pursuit of their financial endeavors.”

The award, for the Seminoles’ reported \$965 million deal, marked the first time that a Native American Tribe purchased a major international corporation. Other awards for the deal also went to those who facilitated the effort – Merrill Lynch & Co. and the law firm of Greenberg Traurig. As underwriter, Merrill also played a major role, along with the law firms of [Akin Gump Strauss Hauer & Feld](#), and [Dorsey & Whitney](#), in the Seneca Nation’s Medium Deal of the Year award – an innovative \$160 million bond issuance by the Nation’s Capital Improvements Authority.

“Merrill Lynch’s Native American Banking group is proud to serve two of the tribes winning NAFOA Deal of the Year awards,” Jeff Carey, Managing Director with Merrill’s Native American Banking Group, said of the Seminole and Seneca transactions. “NAFOA’s awards recognize best practices and accomplishments in Indian Country and support the increasing profile of Tribes in the capital markets.”

NAFOA’s conference was attended by over 400 people, including 252 Tribal representatives from 120 Tribes. Fifty-eight companies supported and participated in the event, along with 12 major Native associations and nine U.S. and state government offices.



Also highlighted at the event was the announcement by the Grand Traverse Band of Ottawa and Chippewa Indians (Peshawbestown, Mich.) of its intention to challenge the IRS policy against Tribal Nations financing commercial projects with tax-exempt bonds. The Band, its legal representatives from Dorsey & Whitney, and other experts discussed the plan before a packed general session audience, and requested financial support from other Tribes for its anticipated court battle on this test case on behalf of Indian Country.

Other awards went to Jay Cholwell (Elk Valley Rancheria) for CFO of the Year and to the Volunteer Income Tax Assistance Program (Gila River Indian Community) for Financial Literacy Program of the Year. Chairman John Feliz Jr. (Coyote Valley Band of Pomo Indians) and Governor Bill Anoatubby (Chickasaw Nation) were co-winners for Tribal Leader of the Year.

“Our awards dinner was an amazing success, and an emotional one for many of the recipients and those in the audience,” said NAFOA President Bill Lomax. “Not only is it important that we’re honoring some of the most progressive and innovative Tribes for their financial efforts, but I think these awards will inspire many other Tribes to think big and work smart.”

“Overall, I thought it was an excellent conference with a lot of good substance and diverse participation,” said Kathleen Nilles, a partner in the law firm of Holland & Knight’s Washington, D.C. office. “Many attendees mentioned to me that they thought it was the best NAFOA meeting so far.”

NAFOA’s recent successes, including last September’s Wall Street Summit, where several leaders and finance directors became the first Tribal representatives to ring the opening bell at a global financial exchange (the NYMEX in New York City), have led to a massive increase in membership and support from the financial services industry. Lomax, who was elected president of the non-profit, Native-governed association at its September event, said NAFOA continues to be at the forefront of educating Tribes about financial issues affecting Indian Country. “NAFOA is Indian Country’s financial watchdog and we will continue to provide our members the best and most informative finance conferences possible,” Lomax said.

“We heard all the positive comments, and we could certainly feel the energy and the feeling of togetherness at this event. The Tribes want a conference venue they can call their own, and they want NAFOA to provide services beyond conferences. They want NAFOA to continue to provide the best speakers addressing relevant issues to Indian Country, and that’s exactly what we plan to do.”

“I have attended a few of the other conferences that compete with NAFOA over the years and they tend to be infomercials,” said Jenny Trett, chief financial administrator for the Chickasaw Nation. “All the sessions I attended in San Diego were excellent.”

NAFOA’s next event will be held in Chicago this September.

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