

Summit Lake Paiute Tribe  
Special Council Meeting  
Wednesday May 1, 2024  
Administrative Office, 2255 Green Vista Dr. Ste. 402, Sparks, Nevada

---

**CALL TO ORDER:** Chairwoman Randi Lone Eagle called the Special Meeting of Wednesday, May 1, 2024 to order at 9:03 am.

**ROLL CALL:** Secretary/Treasurer, Eugene Mace, Sr. called the roll: Chairwoman Randi Lone Eagle, present; Vice-Chairwoman, Nedra Crane, present; Secretary/Treasurer, Eugene Mace, Sr., present; Council Member Philip Frank, present; and Council Member, Steven Crane, present.

**STAFF:** Daniel Howard, Finance Director; and Jenn Pielop, Finance Clerk

**GUESTS:** Mendy Elliot and Christine Guerri, SSBCI Consultants

The meeting is to get an update as to where SLPT was regarding SSBCI. Council had some questions about the initial conversations, getting Ms. Elliot on board, going through the application process, having the application approved, getting the agreement signed.

Then Mr. Howard came in as Finance Director in September of 2023 and he had to dive-in, not really knowing what SLPT was doing with it or the intention and story behind SSBCI. At the last meeting he brought up that it was more a collateral support.

The Council wanted to bring everyone together and make sure they are all on the same page. There are some members waiting on stand-by who want to do loans, but do not understand. Mr. Howard might not have the right answers to what they are looking for. Tribe has no involvement in it. The Chairwoman would like a summery of steps, what to do and how to obtain a loan. This would be better for the membership. Some have already gone to the Plumas Bank and inquired about it. They had questions.

Mrs. Lone Eagle asked if the Council had any more questions or want to add to what she had said.

Ms. Elliot said she would let them know where they are in the process. Then they can figure out where they want to go. The good news is the application was submitted and the Tribe was approved for \$690,000 for the State Small Business Credit Initiative (SSBCI) Program. This a ten-year program.

The Tribe applied for the Collateral Support Program. It seemed to be the easiest to understand and there is a bank willing to partner with the Tribe—Plumas Bank. They have experience working with tribes.

Why Collateral Support? The burden of approval is removed from the Tribe. The last thing the Tribe wants to do is to approve a loan for a Tribal member. If things go bad the Tribe does not know what to do. They would need to hire someone to administer the

Summit Lake Paiute Tribe  
Special Council Meeting  
Wednesday May 1, 2024  
Administrative Office, 2255 Green Vista Dr. Ste. 402, Sparks, Nevada

---

program. It is a lot of work.

The way the Collateral Support program works is the Tribal Member goes to the bank and asks to apply for a loan under this program. It does not make a bad loan good, but makes a good loan better. The tribal member still needs to qualify for the loan. The bank then takes collateral funds out of the support program account and puts them into an account for the loan and held as collateral.

As an example, for a \$100,000 loan the collateral would be \$30,000 to \$50,000. The required funds are moved from the Tribal account into a loan collateral account. Say the loaner is a member named Mendy. She cannot pay the bill and the loan defaults. The loan is paid down to \$50,000. As the loan is paid down the loan collateral funds are moved back to the SLPT account. Now there is a loss. If the collateral was 30%, the tribe has a loss of \$15,000.

Ms. Elliot said that the reason they chose Collateral Support was that since 2012, SSBCI had 13.8 million dollars. She did Collateral Support and only lost \$7,000 the whole time. With collateral support, the bank has to do their due diligence. It is the easiest but does have some risk. She also talked about an alternate program where the Tribe can use the money to go into a business endeavor. They would have to match it one-to-one. Only the Tribes can do this.

Ms. Guerci is a lawyer. The Tribe would hire her to create the documents and the agreement to work with Plumas Bank. She would create the Collateral Support program (CSP) documents that the banks would have the borrower sign. She would also handle the compliance from Treasury. She would be the Tribe's legal counsel. There is money (5%) built into the first trunch to help pay expenses with 3% for each of the last two trunches.

Mrs. Lone Eagle asked with the 5%, is there a certain amount or percentage of funds that must be used in order to get the next trunch. Ms. Elliot said yes, 80% of the first trunch. As soon as 80% is used, Ms. Guerci can request the next trunch. The use of the money as collateral is not free. The loaner has to pay the tribe a 3% fee of the funds used. This is how the Tribe makes money. The bank making money is their problem, usually loan interest. The Tribe wants to be sure that after ten years, the Tribe can get the approximately \$690,000 back as free money.

If the Tribe decides to change to doing a business entity for the Tribe, to do a program modification; they still need Ms. Guerci (legal counsel) to make sure it is what Treasury allows and the reporting is still required, compliance is still difficult.

On the State's website, [nvsmallbiz.org](http://nvsmallbiz.org), a person can go in there and pull up the state's program. They want a hotlink to what Summit Lake Paiute Tribe is doing for the tribal

Summit Lake Paiute Tribe  
Special Council Meeting  
Wednesday May 1, 2024  
Administrative Office, 2255 Green Vista Dr. Ste. 402, Sparks, Nevada

---

members. Any tribal member anywhere can apply for a loan. It is not SLPT specific.

Mrs. Lone Eagle confirmed it would be open to all tribal nations.

Ms. Elliot said SLPT had an exclusivity with Plumas Bank and they will do the work.

Mrs. Lone Eagle clarified that tribal members from other states than Nevada and California could also apply for loans. Ms. Elliot confirmed it. It is all under Nevada laws. Most of the loans will be small, unsecured loans.

Mrs. Lone Eagle asked what the other option beyond Collateral Support and Venture Capital is. Ms. Elliot it is called Loan Participation Program (LPP). It is different. As an example, if a borrower comes in borrows \$300,000. A person or company buys 30% of the loan or \$100,000. That is called "side-car". The borrower pays Plumas Bank. If the loan is for five years, the buyer is also in it for five years.

With Collateral Support, SLPT would just be collateral so after a year or two, they can start receiving the money back to redeploy as collateral for another borrower. They also receive a fee for the use of the funds to cover expenses and pay for the legal counsel and Mr. Howard's time working with the program. There is always compliance.

Ms. Elliot turned the meeting over to Ms. Guerci.

Ms. Guerci explained that it was federal law that runs and puts all the requirements into the program. It is Ms. Elliot's job to help the Tribe design a desirable program. It is Ms. Guerci's job to ask if the program design is allowable or if the program has an allowable use of the money. She drafts all agreements and creates the necessary documents.

She explained that once the allocation agreement is signed and the first trunch is received, there is a timeline to get the program up and running. Then they need to spend down 80% of the funds within three years or less. Then they can ask for the second trunch. After 80% of the second trunch are spent down, they can request the third trunch.

She can draft up the agreements for Plumas Bank. Then there are a set of documents that have to be executed for each transaction. The Treasury has specific requirements for certification and documentation that must accompany every SSBCI transaction. She will help prepare the appropriate documentation for every transaction. For Venture Capital there are 20 different documents. For CSP there are ten or twenty documents that you must have and must maintain. Treasury then requires quarterly reports which are quarterly finance reports, reporting on the money deployed or expended, any interest made, and any administrative expenses spent.

Summit Lake Paiute Tribe  
Special Council Meeting  
Wednesday May 1, 2024  
Administrative Office, 2255 Green Vista Dr. Ste. 402, Sparks, Nevada

---

Every year there is an annual report. The annual report is very detailed and it needs to detail every transaction for that year and then some data from previous years. The first year is all transaction for the first year. The second year is the details of the second year plus updates to the transactions of the first year. This is a ten-year rolling obligation; ten years-worth of quarterly reports and ten years-worth of annual reports. All done on-line on a specific excel sheet Treasury will provide. She can do it as part of her service. She just needs the data. There will need to be someone with access to the bank account and will provide her with bank statements and the authorizing person.

Mrs. Lone Eagle said that would be Mr. Howard and Ms. Pielop, Finance Clerk. They will set that up.

Ms. Guerci said the Treasury wants to make sure that this is set-up and there is a designated financial person who is going to be keeping track. This money must be in a separate account so that they can keep track of the money. It is really just a matter of filing and bookkeeping that is accounted for separately and the reports need to be done every quarter and annually.

Ms. Elliot explained a little about Ms. Guerci and her history with program.

Ms. Elliot explained how the mechanics work. Someone goes to Plumas Bank and applies for a loan. They get the loan. The bank will reach out to Mr. Howard and say someone was approved for a loan and they need \$30,000. Mr. Howard approves. Ms. Elliot says they should limit the collateral support to 30% of the loan. They can also require to see bank statements and other documentation or just trust the bank's process.

Every year they pay down the loan. Mr. Howard would ask, on an annual basis the status of the loan currently such as the original loan was \$300,000 and is now paid down to \$270,000. They give back a portion of the collateral so that maintains 30% of current loan. After three years Mr. Howard could ask for the collateral back. This review is part of the agreement.

The Collateral Support Program is the easiest to manage. Venture Capital is always an option. A modification will be needed. Then they could use the funds for Tribal business such as purchasing a building to rent out. Whichever program, they are in it for ten years.

Mrs. Lone Eagle asked, if SLPT agrees to bring Ms. Guerci on board, how do they coordinate since she is in Las Vegas, Nevada. She will be coordinating with Mr. Howard and herself.

Ms. Guerci said she has her own office now and is available by email, phone, Zoom and Teams. She can be reached at all times. She will send an engagement letter so they

Summit Lake Paiute Tribe  
Special Council Meeting  
Wednesday May 1, 2024  
Administrative Office, 2255 Green Vista Dr. Ste. 402, Sparks, Nevada

---

can start to work. She gave some information on her background.

She will need the SLPT background information such as the application and contract for the program. They will need to get set-up for reporting. Reports will be due on specific days. Since the contract for the program was done in March, the first quarterly report will be June 30, 2024 and is just a financial statement and they would not have done much. They will need to get on the system and start reporting the status of the program and the status of the funds. Treasury does audit, so she will help to think of a way to set-up the files, an electronic filing system like drop box so they all can access the files at the same time. If there is an audit request, they can send the Treasury a link to the drop box. The money needs to be segregated into a separate accounting system. It must be accounted for separately.

The filing system will be set-up for the reports. These reports will go on for ten years. It should be set-up so it is easy to do and fairly simple to make it routine. The initial \$690,000 must be used for the program. It needs to be deployed. 5% of first trunch can be used for administration. As interest and fees come in, or they get the funds back, the funds can be used for other things. The funds could be re-deployed in the system, used for administration.

Mrs. Lone Eagle asked when deployed funds come back is there any additions to reporting, changes or modifications. The answer is yes, they will need to report the money is back on the quarterly and annual reports. The difference is that money can now be used for administrative purposes or other things.

It is better during these ten years to re-deploy it or use it for administrative purposes. Then after the ten years are over, the reporting is done. At this point the Tribe is free to use it for whatever they chose. They do not have to report to Treasury.

Mr. Mace had a question, when Plumas Bank gives a loan, do they determine the percentage of the collateral. Ms. Elliot said yes and no. They will probably take 30% on each loan, but where the Tribe can dictate is they can create a minimum fee \$250 annually for example.

She also mentioned that the state also has a Micro-loan program for people who want to borrow a really small amount of money. They can go to that program at [Nvmicroloans.org](http://Nvmicroloans.org). This may be a better place for the Tribal members who need a smaller loan and do not have the fees. The Tribe can refer them to this portal. It is really designed for existing business owners who need a loan for things like new equipment or remodeling.

Plumas Bank handles all the "what ifs". They have done two SSBCI loans with the state. They are getting used to it and Ms. Elliot is only a phone call away. Collateral Support is

Summit Lake Paiute Tribe  
Special Council Meeting  
Wednesday May 1, 2024  
Administrative Office, 2255 Green Vista Dr. Ste. 402, Sparks, Nevada

---

flexible.

Ms. Guerci jumped in to say that the administrative burden and the legal requirements are the same whether you are doing a \$5,000 loan or a \$50,000 loan. She suggests that the Council decide amongst themselves what the bottom of the loan range should be. It would be a waste of time doing too many small loans as they all have the same paperwork.

She mentioned that she comes north once month and would be glad to stop and talk in person.

When the application was written, they put in a minimum loan of \$100,000 with a 3% fee as Ms. Elliot remembers.

Mrs. Lone Eagles what if someone wants a loan less than \$100,000. Ms. Elliot said it is up to the Council to decide.

There is also a technical grant the state received. If a tribal member is ready for a loan but is not sure what they need, the Small Business Development Center has received \$2.6 million grant from the federal Treasury to serve technical services directly to businesses. They can help people to determine why they failed when applying for a loan and helping them be successful in re-applying.

Mr. Mace asked if the Collateral Support was the least risky program. Ms. Elliot said yes it first in, last out. You are part of the loan but not in the loan. There are restrictions from building housing, no development.

Mr. Mace asked if they used the Venture Capital to get a loan but they fail to make money, would the buildings they own be reposed to pay off the loan. Would it put it at risk. Ms. Elliot said they took the \$690,000 and bought a building for two million dollars, You take the rental income but must be owner occupied. A storage facility is an owner-occupied business.

Mrs. Lone Eagle said, if they wanted to do venture capital, there are buildings which are building suites. The tribe would own the building and rent the suites to tribal members and have rental income. Ms. Elliot believes that if it is tribal members, it is possible.

Mrs. Lone Eagle feels that she would like to proceed with the Collateral Support and see how it goes for the first year. Ms. Elliot said to require a minimum loan of \$50,000.

Ms. Elliot said that her part is done, but they can still call on her.

Ms. Elliot mentioned that was going to be a meeting on June 11, 2024. They are having

Summit Lake Paiute Tribe  
Special Council Meeting  
Wednesday May 1, 2024  
Administrative Office, 2255 Green Vista Dr. Ste. 402, Sparks, Nevada

---

a tribal summit in Santa Ana Pueblo in New Mexico to provide for those who want to know more. There is only room for one person. There is no virtual option. There are no scholarships. According to Mrs. Lone Eagle, whether anyone goes depends on the upcoming election. The Council members could change. If anyone would go, it would be Mr. Howard but it needs to be with the Council's permission.

Mr. Howard asked Ms. Guerci how long it would take to set this up with the drop box and filing system. Ms. Guerci said she would have the engagement letter sent to him by the end of the week and have everything set up the next week. They can get the drop box set up and get things going. She needs a copy of the application and contract and then she and Mr. Howard can talk about the bank account. It should be up and running by mid-month. The most time consuming is the contract with Plumas Bank.

Mr. Mace confirmed that they needed to spend 80% of the first trunch in order to request the second trunch.

The goal is to get the money out as quick as possible.

Mr. Guerci left the meeting at 10:11 am.

Ms. Elliot mentioned that she had not and did not intend to bill the Tribe.

Both Mrs. Lone Eagle and Mr. Mace said they needed to pay her something.

Ms. Elliot conceded to bill them \$1,000 and they have her for three years.

She discussed her experience with the SSBCI. She said Mr. Howard has been great. It has been a good partnership. They are in good hands with Ms. Guerci.

She suggested that they notify the Tribal members of the program and the minimum loan amount and that there is a program below that and link to [nvmicroloan.org](http://nvmicroloan.org). for loans up to \$25,000.

Mr. Howard clarified that the SLPT program is called the Summit Lake Paiute Small Business Growth Fund.

Mrs. Lone Eagle and the Council thanked Ms. Elliot for all she has done for them.

Ms. Elliot left the meeting at 10:20 am.

Mrs. Lone Eagle called a five-minute break at 10:20 am.

Council returned from break.

Summit Lake Paiute Tribe  
Special Council Meeting  
Wednesday May 1, 2024  
Administrative Office, 2255 Green Vista Dr. Ste. 402, Sparks, Nevada

---

**MOTION: Vice-Chairwoman Nedra Crane moved to go into Executive Session for Personnel. Secretary/Treasurer Eugene Mace, Sr. seconded the motion. Chairwoman Randi Lone Eagle called the vote: 4 FOR, 0 AGAINST, 0 ABSTAINED. Council went into Executive Session at 10:21 am.**

Council returned from Executive Session at 10:44 am.

The meeting scheduled for May 6, 2024 has been cancelled.

Mrs. Lone Eagle asked that the checks be prepped and ready for the General meeting on before Friday, May 17, 2024 and given to the Chairwoman before they leave.

Everyone going to the General Meeting of May 18, 2024 will be leaving the offices between 4:00-4:30 pm Friday, May 17, 2024.

There was a request of a staff member to have permission to bring their dog. The Council gave her permission.

The Election Committee can not leave until the time expires for turning in absentee ballots which is 3:00 or 3:30 pm.

One committee member resigned so they will run the election with the three remaining members.

Lunch on Saturday, May 18, 2024 will be provided using Ramah funds. Mrs. Lone Eagle and Ms. New Moon will go to Sams Club or Walmart to purchase the bulk items. She offered her ice chests. They will be staying in Winnemucca, Nevada overnight but leaving early to have the Election Committee on the Reservation at 8:30 am.

Mrs. Lone Eagle is having a meeting with the BIA. The SLPT awarding official requested to meet. She recommended to Mrs. Lone Eagle to visit Tribal Operations. The Chairwoman talked to people there and met with the Deputy Superintendent. She invited them to the Reservation Event in June.

The awarding official will be at the office on Wednesday, May 8, 2024.

She asked if she could use the Police Chief for the Oath of Office May 20, 2024. They said she should give him a curtesy call. She has the already printed the Oath of Office sheets for the new Council to sign. Checks will need to be ready for May 20, 2024. The new Council member list will be available on May 18, 2024 after the ballots have been counted.



Summit Lake Paiute Tribe  
Special Council Meeting  
Wednesday May 1, 2024  
Administrative Office, 2255 Green Vista Dr. Ste. 402, Sparks, Nevada

---

Ms. Pielop will attend the General meeting to give the Finance report as Mr. Howard will be unavailable. He will be back in the office Tuesday, May 21, 2024.

Mr. Hubanks can be the person to administer the Oath of Office. Mrs. Lone Eagle checked on it.

Ms. Mace asked Mr. Howard where they stood with the State ARPA. Mr. Howard said they did not have the funds yet.

Mrs. Lone Eagle read a communication about the delay in the funds. As of Monday, April 29, 2024, the funds had not been sent. SLPT is waiting on the state and hoping the Pantry people will continue to wait until the funds are received.

Mr. Curly is working on the THPO and the ANA grant. She will have a meeting with Mr. Curley and TLC to go over that final step. There is a meeting Thursday and then the next Thursday and submit on Friday for the ANA grant.

There was a question. She did submit the ASAP form under the Park Service; however, the receiver wrote Mrs. Lone Eagle back that Mr. Howard was listed as point of contact and has until June 3, 2024. She needs to accept it on the SLPT end. Mr. Howard will coordinate with Mr. Curley.

Mr. Curley asked if SLPT had an agreement with the National Park Service. To her knowledge all SLPT did was apply and got it. They submitted the application and resolution and Mrs. Lone Eagle is the dedicated person. Their letter came in February from the National Park Service that they are the 214<sup>th</sup> Tribe as a THPO. Mr. Curley is trying to work out what they still need or because they are first now applying for the money and do not have anything set in stone and the planning person that hired on. They will have more information at the next reporting.

Mr. Howard discussed what was happening with ASAP and what he needs to do.

**MOTION: Vice-Chairwoman Nedra Crane moved to adjourn the meeting. Council Member Steven Crane seconded the motion. Chairwoman Randi Lone Eagle called the vote: 4 FOR, 0 AGAINST, 0 ABSTAINED. The meeting was adjourned at 11:31 am.**

### CERTIFICATION

I, Philip Frank Secretary/Treasurer of the Summit Lake Paiute Tribal Council, hereby certify that the Minutes of the May 1, 2024 Special Council Meeting were approved by the Council during a duly held meeting June 8, 2024 at which there was a quorum present, and the Council voted:

Summit Lake Paiute Tribe  
Special Council Meeting  
Wednesday May 1, 2024  
Administrative Office, 2255 Green Vista Dr. Ste. 402, Sparks, Nevada

---

4 - FOR 0 - AGAINST 0 - ABSTAINING, Chairwoman Randi Lone Eagle did not vote because there was not a tie vote.

6/8/24  
Date

Philip Frank  
Philip Frank  
Secretary/Treasurer  
Summit Lake Tribal Council