

BAD RIVER BAND OF LAKE SUPERIOR TRIBE OF CHIPPEWA INDIANS

CHIEF BLACKBIRD CENTER

P.O. Box 39 • Odanah, Wisconsin 54861

June 15, 2017

To whom it may concern:

The Bad River Band of Lake Superior Tribe of Chippewa Indians has been working with Mr. JT McDonald for several years. The most significant transaction currently is a long-term investment (18-month) opportunity in which he was able to secure for the Tribe an excellent return on the investment. Since the origination of the investment, interest on the funds have been received routinely and consistently on a monthly basis with an interest at a rate 8.9% higher than was being received from our local banking institution where the funds were previously invested. When researching different investment opportunities and considering whether or not to invest, it was discovered that the interest being received far exceeded that which accompanied junk bonds at the time. In addition, the investment agreement indicates that at its maturity, the investee will add additional interest points to the overall length of the loan as a benefit for maintaining the loan in its entirety. This does not include other incentives that are anticipated to be received based on post transactions resulting from the investment. At the present time, the investment is nearing its conclusion, so overall results on its success is dependent upon the transactions resulting at and after the maturity of the investment. Until such time, the additional investment income received on the funds has been a great additional source of income for our organization.

In addition to this specific investment opportunity indicated above, Mr. McDonald has presented various investment opportunities and other financial advice to the organization over the course of the past several years. He is also scheduled to present similar information to us in the very near future. When it pertains to the information he presents, the information has always been factual, complete and presented using his vast knowledge and experience in the business field. He is receptive to questions and then answers any questions in a courteous and professional manner, yet in language respective to the requestor's knowledge of the subject being discussed.

Based upon the limited dealings our organization has had with Mr. McDonald, I feel his vast knowledge and experience could be an advantage to your organization.

If you have any questions, or would like additional information, please let me know. You can contact my office via phone at (715) 682-7111 x1575, or via e-mail at AccountingManager@BadRiver-nsn.gov.

Sincerely,



Kenneth J. Nemecek
Bad River Accounting Manager