

**Iowa Tribe of Kansas and Nebraska
Board of Directors
October 8, 2025**

- WHEREAS,** The Iowa Tribe of Kansas and Nebraska (ITKN) Executive Committee being duly organized met in Regular Session this 8th day of October, 2025 and;
- WHEREAS,** The ITKN being organized and empowered by its Constitution and Bylaws of ITKN (the "Constitution"), approved November 6, 1978, and amended from time to time, and;
- WHEREAS,** The Iowa Tribe Executive Committee has duly adopted that certain ITKN Limited Liability Company Ordinance pursuant to Resolution No. 18-R-01; and
- WHEREAS,** GSMS LLC, a Tribally owned limited liability company wholly owned by the ITKN as sole Owner, was formed on January 9, 2018 pursuant to Resolution No. 18-R-02 and the provisions of the ITKN Limited Liability Company Ordinance; and
- WHEREAS,** The ITKN General Council members voiced a desire in both the May 3, 2025 and the June 7, 2025 General Council meeting to forgive all outstanding accounts receivable that ITKN owes Grey Snow Companies; and
- WHEREAS,** The Executive Committee will act in accordance with Section 7.2(h) of the GSMS Operating Agreement, that states that the GSMS Board has the authority to cause the Company to distribute the net revenues of the Company to be used in accordance with a specific purpose approved by Tribal Council resolution; make dividend payments to the Tribe, as Owner of the Company, for purposes of funding government operations, providing for the general welfare of the Tribe and its members, and for other purposes that may be established by the Tribe's Executive Committee from time to time; provided that, for any distribution under this paragraph, the funds must be used with the intent that such use will ultimately benefit the Tribe; and
- WHEREAS,** The Executive Committee will act in accordance with Section 8.3 of the GSMS Operating Agreement, that states that all Net Profits will be distributed in accordance with a dividend plan (the "Dividend Plan") approved by the Board and by the Tribe's Executive Committee on behalf of Tribe, as sole Owner; and this resolution will serve as the divided plan for monies included herein; and
- WHEREAS,** The Executive Committee will act in accordance with Section 11.2 of the GSMS Operating Agreement, that states that all distributions of cash or other property shall be made to Owner, on the record date of such distribution, and distributions of Distributable Cash and property shall be made in such amount and at such times as determined by the Board, in accordance with the Dividend Plan, , and this resolution will serve as that record; and
- WHEREAS,** The outstanding accounts receivable balances totaling \$533,135.20 owed by ITKN to GSMS, and \$200,747.03 owed by ITKN to Grey Snow Professional Services, LLC (GSPS) are deemed to be uncollectable AR for the fiscal year period ending 12/31/24 and can be seen in more detail in Exhibit A; and
- WHEREAS,** The outstanding accounts payable balance totaling \$183,882.23 owed by GSMS to ITKN for FY2023 and FY2024 employee benefit costs, and note payable totaling \$300,000 owed by GSMS to ITKN for a short term loan are deemed to be uncollectable for the fiscal year period ending 12/31/24 and can be seen in more detail in Exhibit A; and

WHEREAS, The outstanding accounts receivable write-off will eliminate the receivable from the books of GSMS, and reduce the \$250,000 2024 distribution from GSMS to ITKN down to \$0; and

WHEREAS, For GSMS the 2024 balance sheet will show accounts receivable decreased by \$533,135.20, the note payable will decrease by \$300,000, and the accounts payable will decrease by \$183,882.23; and

WHEREAS, For GSMS the 2024 income statement will show the write-off recorded as an expense reducing net income for the 2024 fiscal year, and the AP write-off will represent extinguishment of liabilities increasing net income in 2024; and

WHEREAS, For GSPS the 2024 balance sheet will show accounts receivable decreased by \$200,273.61, and total assets will decline by the same amount. Additionally, the 2024 income statement will show the write-off recorded as an expense reducing net income for the 2024 fiscal year; and

WHEREAS, For ITKN the 2024 income statement will show the AR write-off recorded as an expense reducing net income for the 2024 fiscal year, and the AP write-off will represent extinguishment of liabilities increasing net income in 2024; and

NOW, THEREFORE, BE IT RESOLVED, The Executive Committee hereby approves the forgiveness of the outstanding accounts receivable balances totaling \$533,135.20 owed by ITKN to GSMS and \$200,747.03 owed by ITKN to GSPS; and

RESOLVED FURTHER, The Executive Committee hereby approves a reduction from the 2024 \$250,000 distribution from GSMS to ITKN down to \$0 to allow for the forgiveness of the outstanding accounts receivable balances; and

RESOLVED FURTHER, The remaining accounts receivable write-off will eliminate outstanding debt ITKN accrued for payments to cover employee benefits and a short-term loan totaling \$483,882.23, and will leave a balance remaining due to ITKN for employee benefit costs of \$52,597.71.

CERTIFICATION

The foregoing Resolution was adopted this date, October 8, 2025, in a duly called Regular Meeting of the Iowa Tribe of Kansas and Nebraska Executive Committee, at which x members were present, constituting a quorum, by a vote of 3 for and 0 against.

Timothy Rhodd, Chairman
Iowa Tribe Executive Committee

ATTEST:

Anthony Fee, Secretary
Iowa Tribe Executive Committee

Exhibit A		
GSMS		
Invoice #	Due Date	Amount
1036	12/31/22	\$ 59,232.14
1039	8/31/23	\$ 106,183.24
1038	1/30/23	\$ 73,123.09
1041	9/30/23	\$ 107,396.74
GSL-0001	3/31/23	\$ 4,800.00
GSL-0002	6/1/23	\$ 5,000.00
GSL-0003	7/31/23	\$ 85.46
1033	1/30/23	\$ 58,002.54
1037	1/30/23	\$ 18,976.99
1040	8/31/23	\$ 32,740.02
1035	12/31/22	\$ 67,594.98
Total AR		\$ 533,135.20
GSPS		
Invoice #	Due Date	Amount
GSPS-0072-Revised	12/31/2024	\$ 1,210.32
GSPS-0073- Revised	12/31/2024	\$ 26,251.20
GSPS-0075 - Revised	12/31/2024	\$ 102,524.08
GSPS-0076 - Revised	12/31/2024	\$ 25,112.10
GSPS-0077 - Revised	12/31/2024	\$ 29,793.57
GSPS-0078 - Revised	12/31/2024	\$ 24,938.91
GSPS-0080 - Revised	12/31/2024	\$ 16,885.93
GSPS-0080 - CM	12/31/2024	\$ (22,724.79)
GSPS-0081 - Revised	12/31/2024	\$ 4,507.76
GSPS-0081 - CM	12/31/2024	\$ (7,752.05)
Total AR		\$ 200,747.03
Total Due from Tribe		\$ 733,882.23
Due to Tribe Summary		
Note Payable - ITKN		\$300,000.00
Profit Distribution		\$250,000.00
Health & Metlife Benefits '23 & '24		\$236,479.94
Total Due to Tribe		\$786,479.94
Net Remaining Due to Tribe		\$ (52,597.71)