



THE NAVAJO NATION

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## IN LOSING OUR CONTROLLER, THE NATION STANDS TO LOSE ITS FINANCIAL STABILITY

At 1 p.m. today the 23rd Navajo Nation Council will convene to consider a legislation removing the Controller of the Navajo Nation, Jim R. Parris. If passed, this action will be financially catastrophic to the Navajo Nation and will affect most every tribal member.

As our Council Delegates move forward in voting either for or against this legislation, the public should be made aware that removing Controller Parris will impact the payroll for thousands of tribal employees. Checks for burial assistance, general assistance and veterans assistance will be halted in the vacancy of this position.

In halting expenditures, the Nation faces breaching of contracts, agreements and leases. Each of these financial situations is contingent on the authority of the Controller.

“The Navajo Nation has come a long way in gaining financial stability and the confidence of banks and investors to assist funding Navajo infrastructure projects. We see the needs of the Nation and are working towards continuing development but this legislation will set the Nation back financially,” President Russell Begaye said.

The Office of the President and Vice President has been taking steps toward setting up a Navajo Nation bank which will assist in fostering small business development and in turn affect job opportunities and strengthening the local economy.

The removal of Controller Parris will have to be reported to the Nation’s bondholders which can result in the loss of its bond rating or any future bond financing. Negotiations toward the \$100 million credit facility will be pulled and work on developing a Navajo Nation bank could be delayed indefinitely.

“The balance we tread in losing the Nation’s Controller is detrimental to our financial stability. Beyond the local and national impacts to our finances, we are reinforcing a standard of instability that our people will view as normal. We shouldn’t accept mediocrity when it comes to strengthening our local economies, creating jobs opportunities or simply issuing checks in a timely process,” Vice President Jonathan Nez said.

The process of appointing an Acting Controller will not occur immediately and will definitely take considerable time. The resulting search to fill this position will be financially disruptive to the operations of the Navajo Nation government.

For the fiscal responsibility of the Navajo Nation, we urge our constituents to call their delegates to vote against the legislation to remove Navajo Nation Controller Jim R. Parris.

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