

Testimony of

Dr. Janet Slowman-Chee

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HR 4384

Rep. Jim Matheson

Representative Rahall and distinguished members of the committee. Ya' aaht'eeh doo Ahehee', thank you for the opportunity to testify about HR 4384, "to establish the Utah Navajo Trust fund commission and other purposes".

I have waited for this opportunity since I was a little girl herding sheep in the Four Corners area on the Navajo Nation in the state of Utah. Today I stand before you to share with you that the Utah Navajo people deserve to fully execute the power of independence in their lives every day. In 1776, the United States Congress coined the Declaration of Independence; this document is completely drenched in the people's desire to be independent. We as Utah Navajos are still looking for avenues to enjoy independence, like every other American. It has been 234 years since this unique empowering document was created for all people including Native Americans and the Utah Navajo people.

In 1933, Congress created the Utah Navajo Trust Fund providing that such funds be spent on the benefit of the Utah Navajos for education, transportation, education, health and general welfare. The State of Utah administered these funds until 2008 when they enacted legislation which released them from the responsibility of managing the trust fund effective December 31, 2009. A new trustee has not been designated. In the absence of a trustee the trust fund is not being used for the benefit of the Utah Navajos.

I am from Utah Navajo Nation; I am a beneficiary as declared by Utah Navajo Trust Fund. We, the Utah Navajos are faced with the unfortunate complexities of life such as inadequate infrastructure, dilapidated housing, inadequate health care, and limited access to higher education. Public transportation is nonexistent, and the general welfare of my people is truly at risk. The Utah Navajos live in a dangerous environment where fumes from the gas lines and oil wells continuously seep into their homes and create health problems.

As a young woman, I personally experienced horrifying incidents of running and hiding from energy companies who were exploring for drilling possibilities. I did not know who these outsiders were, what they were looking for or what they would do to me. I only knew what my aunt told me which was to immediately hide. However, today I am in an empowered

position to confront the questions of how to wisely manage and invest the revenues from the oil and gas extracted from my home state. I embraced the awesome opportunity of higher education; I earned my doctorate in education from Arizona State University. The Utah Navajo Trust Fund gave me support and made my dreams come true, it made me independent.

The point of my testimony is to tell you that despite the hardships of Utah Navajo we are ready to take full control of our destiny. We know what the problems and issues are, we know what resources we have and do not have, and we know what the Utah Navajo people desire. We speak and understand the language of “strengthening the general welfare of Utah Navajo” because we live and breathe Utah Navajo every day. This is true autonomy and the capacity to manage. Ultimately, our goal is to make a positive difference by improving opportunities for our children, families and communities, and still meet our long term financial goals to sustain Utah Navajo life. We believe we can responsibly preserve and grow the Utah Navajo Trust fund resources, while realizing greater social change and serving the public good.

We will do this by supporting and meeting the needs of vulnerable children, their families, and our communities in the areas of education and learning, food, health and well-being, family, economic and development, security and wealth creation. We are prepared and committed to fully execute direct representation of the Utah Navajos, to manage the trust with prudence and assure accountability and transparency.

We understand and value the importance of an effective organizational structure, policies and procedures to meet the mission and goals of the Utah Navajo Trust Fund.

We envision growing the Utah Navajo Trust Fund to meet the needs of the Utah Navajos through the following strategies:

1. A clear investment and spending policy that outlines the roles and responsibilities of the board, staff and investment consultants.
2. A clear investment strategy that includes reasonable assumptions about the organization’s risk tolerance, spending plans and expected returns needed to support the spending.
3. A straightforward process to implement the asset allocation (diversification) and investment strategy.
4. A recognition that investment theory is often at odds with behavioral tendencies, making it very important that investment committee members adopt a disciplined investment process that helps them stay focused on the long term investment goals in a challenging economy.

5. A willingness to discuss issues based on facts, data, and thoughtful analysis.
6. A commitment to educate the board about prudent investing standards and process.
7. A collaborative approach that focuses on fulfilling the mission and goals of meeting the needs of the Utah Navajo people.

We understand that trustees and directors are subject to regulatory supervision under several Federal, IRS and State Regulatory Statutes. In particular, in regards to fiduciary duties, The Uniform Prudent Management of Institutional Funds Act (UPMIFA) passed in 2007 for the state of Utah to guide charitable trustees. The training, education, guidance and compliance with prudent investment standards are critical for us. The Utah Navajos deserve transparency and accountability of the trust fund.

Today, I am here to urge you to partner with us as Utah Navajos in the journey of independence for Utah Navajo and the right to use the resources to meet the needs of our Utah Navajo people. The authors of the US Declaration of Independence were not wrong; the concepts they fought for can be fully implemented, celebrated and enjoyed by the Utah Navajo. The Navajo people in Utah have the knowledge and skills of stewardship responsibilities for the Utah Navajo Trust Fund.

Mr. Chairman and distinguished committee members, HR 4383 stands to preserve the revenues from the oil and gas leases in Utah Navajo Nation for the benefit of the Utah Navajos. Secondly, HR 4384 stands for direct representation of the Utah Navajo people on spending decisions, complete management of the trust and annual audits to establish accountability and transparency.

In summary, Mr. Chairman, we the Utah Navajo people are ready, without hesitation, to completely take on the challenges of complete oversight of the Utah Navajo Trust Fund. My Navajo name is Yik'oozbaa', this means to conquer, to complete, to accomplish, to succeed, as I sit before you I am ready to conquer, accomplish, and succeed with this challenge. In addition, there are thousands of other Yik'oozbaa' back home in Utah Navajo who are ready to conquer, accomplish, and succeed in investing in their communities.

Thank you Mr. Chairman and distinguished committee members, for the opportunity to work with each one of you on this historical moment of guaranteeing independence for my Navajo people in Utah. I am ready to answer any questions you might have.