



March 27, 2025

VIA EMAIL

Gary F. Brownell
Sonosky Chambers, Sachse,
Mielke & Brownell, LLP
500 Marquette Ave., N.W.
Suite 660
Albuquerque, NM 87102

**Re: Review of Santa Clara Development Corporation loan documents with BOKF, NA dba
Bank of Albuquerque**

Dear Mr. Brownell:

This letter responds to your January 17, 2025 request for the National Indian Gaming Commission's Office of General Counsel to review a collection of loan documents among the Santa Clara Development Corporation (SCDC), a tribally chartered corporation wholly owned by the Pueblo of Santa Clara (Pueblo) and BOKF, NA dba the Bank of Albuquerque (the Bank). Specifically, you have asked for my opinion whether the documents are a management contract requiring the NIGC Chair's approval under the Indian Gaming Regulatory Act. You also asked for my opinion whether the documents violate IGRA's requirement that the Pueblo and its instrumentality, SCDC, have the sole proprietary interest in its gaming activity.

As part of this review, I analyzed the following unexecuted documents (collectively, the Loan Documents):

1. A Credit Agreement between SCDC and the Bank (NIGC Submission Draft, Doc. No. 4640606.5, dated 01/16/2025);
2. A Construction Facility Promissory Note of SCDC in favor of the Bank (NIGC Submission Draft, Doc. No. 4640606.5, dated 01/02/2025);
3. A Revolving Facility Promissory Note of SCDC in favor of the Bank (NIGC Submission Draft, Doc No. 4644903.1, dated 01/02/2025);
4. A Security Agreement of SCDC and its named subsidiary entities (the "Subsidiary Guarantors" in favor of the Bank (NIGC Submission Draft, Doc. No. 4644901.3, dated 01/16/2025); and
5. An Account Pledge Agreement of SCDC and Subsidiary Guarantors in favor of the Bank (NIGC Submission Draft, Doc. No. 4644892.3, dated 01/16/2025).

Letter to Gary F. Brownell

Re: Review of Santa Clara Development Corporation loan documents with BOKF, NA dba Bank of Albuquerque

March 27, 2025

Page 2 of 2

The Loan Documents you have submitted contain terms similar to other agreements the Office of General Counsel has already reviewed and analyzed. Copies of declination letters can be found on the NIGC's website. Applying the same analysis here, it is my opinion that the Loan Documents are not a management contract and do not require the approval of the NIGC Chair. It is also my opinion that they do not violate IGRA's sole proprietary interest requirement.

It is my understanding that the drafts are represented to be in substantially final form, and if the Loan Documents change in any material way prior to closing or are inconsistent with assumptions made herein, this opinion shall not apply. Further, this opinion is limited to the Loan Documents. This opinion does not include or extend to any other agreements not submitted for review.

Please note that it is my intent that this letter be released to the public through the NIGC's website. If you have any objection to this disclosure, please provide a written statement explaining the grounds for the objection and highlighting the information that you believe should be withheld.¹ If you object on the grounds that the information qualifies as confidential commercial information subject to withholding under Exemption four of the Freedom of Information Act (FOIA),² please be advised that any withholding should be analyzed under the standard set forth in *Food Marketing Institute v. Argus Leader Media*.³ Any claim of confidentiality should also be supported with "a statement or certification by an officer or authorized representative of the submitter."⁴ Please submit any written objection to **FOIASubmitterReply@nigc.gov** within thirty (30) days of the date of this letter. After this time elapses, the letter will be made public and objections will no longer be considered.⁵ If you need any additional guidance regarding potential grounds for withholding, please see the United States Department of Justice's Guide to the Freedom of Information Act at: <https://www.justice.gov/oip/doj-guide-freedom-information-act-0>.

If you have any questions, please contact NIGC Senior Attorney Jennifer Lawson at jennifer.lawson@nigc.gov.

Sincerely,



Rea Cisneros
Acting General Counsel

¹ See 25 C.F.R. § 517.7(c).

² 5 U.S.C. § 552(b)(4).

³ 139 S. Ct. 2356, 2366 (2019).

⁴ See 25 C.F.R. § 517.7(d).

⁵ *Id.*