



# BERING STRAITS NATIVE CORPORATION AGLUKTUK

Volume XXXIV

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## Schubert named President & CEO

BSNC announces the promotion of Chief Executive Officer Gail Schubert to President & CEO. Schubert was appointed to fill the combined President & CEO position after long-time BSNC President Tim Towarak resigned to avoid any conflict of interest with his new position as Chair of the Federal Subsistence Board. Schubert has served on the BSNC Board of Directors since 1992; she was hired in 2003 as Executive Vice President and General Counsel, and was promoted to CEO in December 2009.

"I am proud to announce Gail Schubert's promotion to BSNC President & CEO as I retire to focus on my duties as Federal Subsistence Board Chair," BSNC former President Tim Towarak said. "She has excellent judgment and leadership skills and has served BSNC's shareholders well since joining our management team. I want to thank the BSNC staff for their performance during my tenure. I have every confidence that under Gail's leadership, BSNC will continue the significant growth trend it has experienced in the past decade."

"I am honored and excited by the opportunity to lead BSNC," Schubert said. "We have an active and involved

Board and a talented management team. It's been a pleasure working with such a dynamic, dedicated group of people to the benefit of our shareholders and communities. I'm looking forward to continuing that mission."

Towarak has lead the company since August 2000, during which time BSNC's gross revenues grew from \$9 million to today's \$190.3 million. During the past several years, BSNC expanded its Anchorage office leading to dramatically increased involvement in federal contracts through the Small Business Administration's 8(a) and small business programs. Earlier this month, BSNC issued a dividend of \$2.35 a share, the corporation's largest to date.

Prior to joining BSNC, Schubert practiced law in Anchorage for ten years after a successful career at several Wall Street firms, including the Federal Reserve Bank of New York. Originally from Unalakleet, she is the daughter of Betty Anagick and the late Lowell Anagick Sr. She earned an undergraduate degree from Stanford University, followed by an MBA from Cornell University's Johnson School of Management with an emphasis in accounting and finance. She graduated



from the Cornell University School of Law and is licensed to practice law in New York State and Alaska. Since her return to Alaska, in addition to the BSNC board, she serves on the boards of several other Alaska organizations including AFN, the Alaska Native Heritage Center, Alaska Native Justice Center, and the Alaska Retirement Management Board.



300 Shareholders attended the 36th Annual Meeting of Shareholders held in Anchorage on October 9.

## Greetings from the President

I would like to extend my sincere wishes for a Happy New Year to our Shareholders and their families, and hope that you all had a happy and safe holiday season.

This new year brings many opportunities and challenges to BSNC and its family of companies. We expect that government contract revenues will continue to grow and thus contribute significantly to our consolidated revenues. However, there is a renewed scrutiny by the media and some members of Congress on participation by Alaska Native-owned companies in the SBA 8a program. The intent of this scrutiny is to do away with our existing rights to utilize the SBA 8a program to grow our revenues and benefit our Shareholders. Government contract revenues and the SBA 8a program are very important to BSNC's continued growth and success at the current time.



BSNC has been able to utilize some of the net revenues from government contracts to increase our level of contributions to the Bering Straits Foundation, the Northwestern Alaska Career and Technical Center, and to pay higher dividends to our Shareholders. The recent dividend was the largest dividend payment to date by BSNC, and it is BSNC's desire to continue to increase dividend payments to our Shareholders. For this reason, management is actively engaged in efforts with other Alaska Native corporations to educate the Congress and the media on the benefits of our continued participation in government contract work.

BSNC has also continued to focus on projects in our Region because of the opportunities for employment those projects provide to our Shareholders and their families. This past year, we were able to employ 53 local residents on construction and related projects in Golovin, Koyuk, Teller, Unalakleet, Elim and Savoonga. The new Nome Hospital has also provided jobs to Shareholders and residents of the Bering Straits Region, and we are proud to be a part of this important regional project.

Management has also begun to look at ways to diversify BSNC's revenue base. Because of current gold prices, there is a lot of interest by gold companies in BSNC's lands for mining and exploration. In addition, we have begun very preliminary reviews of geological maps of our Region to determine whether there are commercially viable deposits of rare earth minerals on our lands. Rare earth elements are vital components in cell phones, computer hard drives, solar cells, wind turbines, hybrid vehicles and other clean energy technology. China, the largest exporter of rare earth elements, has recently begun to restrict their export. Since we have an abundance of reported occurrences of tin, uranium, thorium, monazite, and other minerals that are known to be associated with the existence of rare earth mineral deposits, it is possible that we have these highly sought after deposits on our lands. The rare earth elements are also important for defense purposes, and the development of strategic reserves will become increasingly important as a matter of national security. This is a quickly growing niche in the metals market, and BSNC will strive to encourage exploration for these and other important minerals on our lands.

Many of you know by now that Tim Towarak has stepped down as President to assume the responsibilities of Federal Subsistence Board Chair, a position that is critically important to all Alaska Natives. On behalf of the BSNC Board of Directors, I want to thank Tim for his ten years of service at the helm of BSNC as President & CEO, and also to thank Rose for her support, as he was often away from home because of his duties and responsibilities. Quyanna Tim for a job well done. I'd also like to thank Tony Weyiouanna for his three years of service on the BSNC Board of Directors, and welcome Louis Green Jr. as BSNC's newest Board member.

## Bering Kaya Support Services JV receives Ft. Greely Contract

In the fall of 2010, Bering Kaya Support Services Joint Venture (BKSS JV), a JV between Bering Straits Logistics Services, LLC, and (long-time business partner) KAYA Associates, Inc., of Huntsville, AL, negotiated a contract with the U.S. Army to provide Base Operations Support Services at Ft Greely, AK, valued at approximately \$100 Million. As part of the Contracting process, BKSS and the Government sat down together and rewrote the entire Statement of Work in a collaborative and open dialogue. The whole process took about three months of very long days rewriting 16 chapters, including for Facility Maintenance of the Missile Field that provides defense to all of North America, previously performed by Boeing Services. Participants included Bering Straits' Mr. Rick Foster and Kaya's Mr. John Prince and Mr. Larry Stephens, along with key members of Space and Missile Defense Command and Missile Defense Agency staff in Colorado Springs at SMDC Headquarters.



Tim Towarak being sworn in as Federal Subsistence Chair on October 26 in Secretary of Interior Salarzar's office in Washington, DC. Pictured with Tim is Secretary of Interior Ken Salazar with White House Indian and Native liaison Kim Teehee holding Bible.



Alaska Territorial Guard members were recognized for their service in the ATG from 1942 to 1947 in a ceremony at Nome which also included the unveiling of the ATG statue in front of the BSNC Building. ATG members left to right: Laban Iyatunguk, Sr. (Deering/Nome), Vincent Tocktoo, Sr. (Shishmaref), Francis Rivers, Sr. (Stebbins), Winfred James, Sr. (Gambell), Franklin Okitkon (Solomon/Nome), Conrad Oozeva (Gambell), and Harry Fields (VP of Alaska Native Veterans Association). The Alaska Native Veterans Association secured funding for the ATG statue. ATG statues were also placed in the communities of Barrow, Fairbanks, Kotzebue, Bethel, Anchorage, Juneau and Nenana.

# 36th Annual Meeting of Shareholders

President Tim Towarak called the 36<sup>th</sup> Annual Meeting of the BSNC Shareholders to order at 10:18 AM on October 9, 2010 in the Hotel Captain Cook at Anchorage with 300 shareholders in attendance. He asked all to stand for a moment of silence in memory of all the Shareholders we lost over the last year. Richard Atuk gave the invocation and the agenda was approved by the Shareholders.

Karola Moore, Inspector of Elections, announced the close of registration and reported the following:

1) The list of Shareholders eligible to vote at the regular scheduled Annual Meeting of Shareholders on October 9, 2010, prepared pursuant to Section 2.05 of the Bylaws lists 5,815 Shareholders holding 567,809.134 of voting stock eligible to vote on matters presented at the Annual Meeting.

2) That pursuant to the Laws of the State of Alaska, 283,905.567 is a majority of the outstanding shares of the Corporation entitled to vote and constitutes a quorum.

3) That there are present at this meeting either by person or represented by proxy, 352,941.129 shares of stock eligible to vote at this Annual Meeting, which is 62.16% of total outstanding voting stock.

Chairman Henry Ivanoff welcomed all the Shareholders in attendance. He and CEO Gail Schubert introduced staff and guest.

President Tim Towarak introduced Dept. of Public Safety Commissioner Joe Masters, originally from Unalakleet and Sharon Bell, daughter of George Bell who was an original founder of BSNC, as Commissioner of the Dept. of Commerce, Community and Economic Development. He also reported that the Board of Directors endorsed Lisa Murkowski

Secretary Roy Ashenfelter presented the October 3, 2009 Annual Meeting of Shareholder minutes for approval and the Shareholders approved them as presented.

Under the Annual Meeting rules, all candidates listed in the corporate proxy are automatically nominated for election to the Board of Directors. Karen Nanouk

was nominated by the floor. Candidates Eugene Asicksik, Clara Langton, Tony Weyiouanna, Sr., Gail R. Schubert, Richard Atuk, Larry L Keller, and Tim Towarak addressed the Shareholders.

Clara Langton and Eugene Asicksik presented the Elder of the Year awards to Robert Tocktoo of Brevig Mission Native Corporation; Jacob "Jake" Titus of Council Native Corporation; Harry "Boonie" Boone of Golovin Native Corporation; Betty Heck of Shaktoolik Native Corporation; Laura E. Rush of Teller Native Corporation; Laura Anagick Paniptchuk of Unalakleet Native Corporation; Herbert O. Anungazuk of Wales Native Corporation; and Charles Johnson of White Mountain Native Corporation.

Senator Lisa Murkowski addressed the Shareholders via teleconference about her efforts in aggressively defending the 8(a) program and ensuring that Senator Claire McCaskill is not successful in reforming the 8(a) program. She congratulated BSNC for its tremendous growth and for making the Top 49, which she said can be credited to the 8(a) program. She said that our region has issues, such as ensuring regular flights to and from Diomedea, water and sewer for everyone, public safety concerns in our communities, and the high cost of fuel, which she'll continue to find solutions to assist us. Senator Murkowski thanked everyone for the good work everyone has done.

Stephan Ivanoff and Percy Nayokpuk announced the winners of the Early Birds and Prizes. See list at end of story.

President Tim Towarak thanked former Senator Ted Stevens for his work and dedication to the Alaska Native people through his work in forming ANCSA. He then gave a PowerPoint presentation on the operations of BSNC and its Subsidiaries and answered questions.

Boyuk Ryan said that after hearing President Tim Towarak's report that it sounds like Tim is going to retire. He further said that he'd like to formally recognize Tim for his years and commitment and dedication to the welfare of BSNC. As a Shareholder, he said he appreciated Tim's business activities, leadership, and the success this organization that



Tim Towarak thanking the Shareholders for their support to him as President of BSNC.

has been contributed during Tim's entire professional career. The Shareholders joined Boyuk in giving a round of applause for Tim's work and dedication to BSNC.

President Tim Towarak thanked the Shareholders for hearing his report.

CEO Gail Schubert gave a PowerPoint presentation on BSNC, Subsidiary and 8(a) operations and answered questions.

Roy Ashenfelter, Chair of Land & Resource Committee, gave an oral report on land conveyances, including historic and cemetery sites. Larry Pederson, Assistant Land and Resource Manager, gave an oral report on Land & Resource activities over the past year. Greg Beischer, President and CEO, Kyle Negri, Project Geologist, and Sarah Whicker, VP Sustainable Development, all of Millrock Resources gave a PowerPoint presentation on exploration activities it is doing on land in the Bering Straits Region and answered questions.

Clara Langton introduced Wally Powers and Jerald Brown of BNSC and Beth Stewart of KPMG, our auditing firm. CFO Wally Powers gave a PowerPoint presentation on the financial overview of BSNC and its Subsidiaries and answered questions.

Kirsten Timbers, EVP, gave a PowerPoint presentation on the Bering Straits Foundation programs and activities and answered questions.

Inspector of Elections Karola Moore  
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# Annual Meeting of Shareholders

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announced the election results. See box to the lower right.

Tony Weyiouanna, Sr. thanked his wife for supporting him during his time while serving on the BSNC Board of Directors. He said he had the privilege of representing our Shareholders during a time of good growth. He said our Board has done a good job and turned our Corporation into a new direction that we hadn't seen in our Region. He hopes to be back on the Board in the future.

Chairman Henry Ivanoff, on behalf of the Board of Directors, he thanked Tony Weyiouanna, Sr. for his contribution to the Board. He thanked the BSNC Shareholders for attending the Annual Meeting and expressing their concerns. Chairman Henry Ivanoff asked the webcast viewers to let us know what they thought of it and the quality of it.

CEO Gail Schubert thanked the Shareholders for their support. She said she's really glad to see a huge turnout of Shareholders at this meeting and that she's really proud to be part of the staff and on the Board of BSNC. She also said she takes tremendous pride of being

a BSNC Shareholder.

President Tim Towarak thanked Gail Schubert and Henry Ivanoff. He said he reflects the same feelings as they do. He said it's been fun to run the Corporation the last ten years. He said that each year more and more Shareholders attend the Annual Meetings and that we really appreciate that. He said that they get the sense that Shareholders are happy with where the Corporation is today compared to 20 years ago and hopes that in 20 years from now we'll be twice as far compared to where we are today. He thanked the Shareholder for the positiveness that they expressed to BSNC.

Shareholder Carolyn Schubert thanked the Board for scheduling this meeting in Anchorage and look forward having another meeting here.

Shareholder Laura Kayouklook gave the benediction and the meeting was adjourned at 3:02 PM.



Eugene Asicksik presented an Elder of the Year award to Laura Rush from Teller Native Corp.

## Early Bird and Prize Winners

25 Early Bird winners of \$500 drawn from those proxies received by 5:00 PM, September 14:	Lauren Lee Otton Gladys Pete Victor Riley Warren Rock, Jr. Carolyn G. Schubert Sylvester Snowball	\$500 Cory Wetzel \$500 Maude Adam \$1,000 Cynthia Huffman \$1,000 Connor Hubble \$1,000 Matthew Ost \$1,000 Kenneth Swanson \$1,000 Vanessa Gault \$1,000 Charles Lampley \$1,000 Wanda Asta Keller \$1,000 Flora Weyiouanna \$2,000 Julia Ryan \$3,000 Emily Penayah \$5,000 Christine Holmberg
Georgianne Anasogak Ronald Armstrong Rita Attatayuk Buddy K. Barr Patrick Clark Coffey, Sr. Harriet Davis Edward Donati, Jr. Benjamin Eakon, Sr. Jason N. Harrel Alice Ione Carol Helga Ivanoff Bernadette Joe Dean Kimoktoak John D. Klementson Donald Francis McQuade Jesse Mercurief Denise L. Michels Frank Nunoorkuk, Sr. William Oquilluk, Jr.	24 Prize winners drawn from those proxies received by October 6:  \$500 Mary I Iyatunguk \$500 Carol Wilson \$500 Jim Pederson \$500 Betty Ann Hoogendorn \$500 Laban Iyatunguk Sr. \$500 Darrell Katongan \$500 Keith Smith \$500 Annette Marsall \$500 Michael Muktoyuk \$500 Floyd Walluk \$500 Geraldine Austermuhl	Alaska Airlines miles was won by Wilma Osborne  BSNC Jackets were won by:  Ivan Ahkinga Judith Owens Irma Smith Helen Paniptchuk Charles Parker

## Election Results

Those elected are in bold

**Eugene F. Asicksik**  
**216,123.545**

Richard K. Atuk  
118,681.422

**Louis H. Green, Jr.**  
**187,485.402**

Larry L. Keller  
133,876.487

**Clara Langton**  
**180,579.246**

Perry T. Mendenhall  
116,704.307

Eric M. Ringstad  
38,528.983

**Gail Anagick Schubert**  
**230,603.785**

**Timothy Towarak**  
**301,846.763**

Tony A. Weyiouanna, Sr.  
167,559.347

# Shareholders Questions & Comments at the Annual Meeting

## **Why are Subsidiary financials not included in the Annual Report?**

Information provided could benefit our government contracting competitors and for other work. Shareholders could request a review of the financials during normal business hours, assuming that staff is available to assist.

## **I don't have a biography of all the candidates running for election?**

The biographies were included in the proxy packet that was mailed to all Shareholders.

**A Shareholder suggested mixing the names of the incumbents, nominees, and other directors instead listing them on the proxy as currently done. He feels that the current method creates a bias against new candidates winning election to the board.**

This suggestion will be brought to the Bylaws and Shareholder Committee.

**A Shareholder commented that the Elders of the Year got plaques but no money to go with the plaques. She said us elders need checks or extra shares and that the other corporations give elders checks and this one does not.**

BSNC has typically just recognized the Elders of the Year as selected by each village. The board will consider this suggestion.

**A Shareholder said that the price of gold is at its highest level, and asked why we do not show millions in revenue from the Rock Creek Mine?**

The mine is owned by NovaGold, a Canadian company, and it mined on its land. NovaGold shut down the mine a couple of years ago and recently elected not to reactivate it. Prior to shuttering the

mine, it had been shut down by the State due to an environmental violation. There is no revenue to BSNC since the mine was shut down. A Shareholder who worked at the NovaGold mine outside of Nome said that the mine shut down due to delays and not because the State shut it down. He explained that there were problems with the mining equipment and that he understands the mine will become active again, hopefully by 2012.

**A Shareholder commented that we have a lot of people in the assisted living homes in Anchorage and reminded other Shareholders that those people get forgotten and it would mean lots to them if you visited them while in Anchorage.**

President Tim Towarak was congratulated for being appointed as the Chair of the Federal Subsistence Board by a Shareholder. She said she represented a couple defendants on the Pt. Hope case regarding the caribou carcasses and noticed that the subsistence charges against Al Kookesh were dismissed because the Alaska Department of Fish and Game didn't comply with the Administrative Procedure Act. She said that although ANCSA corporate lands are exempt from the protections under ANILCA with subsistence where federal preemption would come in, she hopes in the future that ANCSA land that will be included as high priority subsistence lands. She urged Tim and other Native people on the Federal Subsistence Board to urge the Government to make changes so that subsistence can be protected and the Native people won't be prosecuted or charged for doing subsistence activities that they have done for thousands of years.

President Tim Towarak said that AFN is advocating to have 40 million acres of Alaska Native land placed under Federal management. Currently, the land is under State management because it's considered private property and all of the private property in Alaska is managed by the State of Alaska under the subsistence board.

**A Shareholder from Nome shared her concern about the Rock Creek Mine. She said the structure is being sold and she knows there is interest in that facility by BSNC. She said she would love to see the facility dismantled and taken away rather than Rock Creek being sold. She said she protests the mine and the potential changing hands of it for anyone else to potentially destroy what belongs to us. She said that we don't need a sterilization of this wonderful country that has always fed us.**

A Shareholder said that in the early years, when we were organizing, they had a representative who was on the BSNC Board. She said that she's feeling that since she's back on a Village Corporation Board that they missed out on the Pilgrim Hot Springs venture, which she feels is a really good opportunity for our people. She further states that she doesn't know if it was miscommunication in the Village Corporation Office that made them miss out on this. She suggested that BSNC communicate directly with the Village Corporation Board of Directors by email or phone so they won't miss out on another opportunity.

There are a number of owner members that make up Unaatuq, LLC, which is the entity that owns Pilgrim Hot Springs. Letters were sent to all Village Corporations in

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# Shareholders Questions & Comments

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the area inviting them to participate in the purchase of Pilgrim Hot Springs. She was encouraged to contact Unaatuq to express their interest in owning a share of Unaatuq and thereby Pilgrim Hot Springs.

**A Shareholder commented that we have to understand that most of the big companies now existing started small and grew. They had shaky starts, like BSNC and other Native and non-Native corporations, and experienced tougher times than we did. He said that Congress recognized that there needed to be a program to help develop companies in order to spread the economy nationwide in order for the nation to become stronger. This is something that is very important to keep in mind. He further said that he is very proud of the Board of Directors and that they have come a long ways since the inception of the Corporation. Because we've experienced some very rugged and tough times the Board is more prepared and has the tools to address whatever comes up in the future.**

**A Shareholder said he called the BSNC Office in Nome to inform them he needed a little assistance to attend a funeral in Nome and that he didn't get a response from them and was told to call Kawerak and Sitnasuak. The organizations didn't have any money to help out in such situation to help him pay airfare to attend his friend's funeral in Nome. He asked the Board if they have any way to help a person when a family member dies in a rural area.**

The BNSC Board recently adopted a Shareholder Bereavement Assistance policy and the policy was published in the September Agluktuk. The Shareholder Bereavement Assistance is designed to help defray the cost of funeral expenses to an eligible family member for the death of an original BSNC shareholder, a lineal descendant of an original BSNC shareholder, or the spouse of an original BSNC shareholder.

**A Shareholder asked if the Board has considered diversifying the portfolio due to the reduction in the 7(i) revenue sharing and the possibility of the 8(a) contracting being taken away from Native Corporations and if it has looked at developing other business opportunities.**

The Board has looked at diversifying and the formation of the construction division

is one area that we engaged in this past year. Also, we have just begun looking at rare earth minerals and will evaluate our lands to see if we have commercially viable levels of rare earth minerals. China, as you might know, basically shut its door to the export of rare earth minerals, and if we have commercially viable levels of rare earth minerals on our land, it could provide us another opportunity for growth.

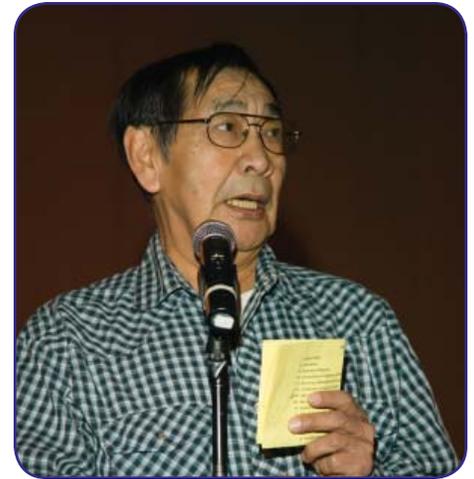
**A Shareholder thanked the Board for telling her information about Lisa Murkowski and agreed that we need her to continue being our Senator. She said that people like Senator McCaskill are people that probably don't know half of what we know about Alaska. She said we have integrity that God has given us and believes that we can overcome the obstacles in our Corporation and believes that we will be number one.**

**A Shareholder asked if BSNC is going to take the lead on including afterborns and said that she thinks this will be a topic discussed at AFN.**

The Board has discussed including individuals born after the enactment of ANCSA, and this will probably be discussed at a Board strategic planning session. There are a lot of youth that feel disenfranchised because they are not Shareholders.

**A Shareholder asked if the Board supports the Pebble Mine in Lake Iliamna, and said that there's uranium, a rare earth element, at Granite Mountain.**

The Board has not taken a position on the Pebble Mine in part because the science is not there to support it one way or the other. Also, the subsistence life-style is pre-eminent in our minds and anything that would harm the environment and would destroy the fish is something that we'd not support. A Shareholder, who works for Department of Natural Resources (DNR), said that one of the things that people don't understand about the Pebble Project is that baseline data is still being developed and will take about 10 years before this is accomplished. In the meantime, the people who have justifiable concerns about the project and the environment still have to wait 10 years before the data is gathered. He said that some of the opponents of the project are making it sound like development is imminent but it's not. He said he's a Native and he grew up here and he works in DNR and is one of the watch dogs and is not going to let anyone trash the state.



**An Elder said that bad things happened at Pilgrim Hot Springs years ago and asked that a Native person bless the land.**

**A Shareholder commented that the Millrock report was nice and showed what exploration looks like. He asked if someone can give a quick synopsis of where Millrock is now, is it going to turn around and go home tomorrow, what did Millrock find, and whether or not Millrock has the exclusive rights it reported?**

Millrock Resources said they've had the agreement with Golden Glacier, Inc. (GGI) for the past three years and this is the second year exploring on the Seward Peninsula. So, they are in the very early stages of grass roots exploration. With this, they never know how long they'll be here and it also depends on the results each year. They are waiting for this year's results in order to start making plans for next year. Their continued return also depends on whether their partners continue exploration with them each year. Regarding land rights, everywhere that they are exploring they either have an agreement or state claims in place, which gives them rights to explore on the land. The only land where they don't have the rights are on open ground, where they are potentially considering acquiring rights to explore. The exploration agreement and surface use agreements with GGI/BSNC and the Village Corporations end December 2012. With GGI, they have the option to lease some of the land and each year they have to release some of the land. For example, they explored in the Shaktoolik area and it didn't have the minerals they were looking for so they let that area go. The lease would be for about 20 years or as long as production permits if they found something.

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## Shareholders Questions & Comments

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**A Shareholder suggested that Millrock drag the equipment to the exploration sites during the winter to help save on costs.**

Millrock said that they looked at different ways to deliver the equipment and fuel to the exploration sites, including during the winter months.

**A Shareholder asked if Millrock notifies a Shareholder if they go by or on a Shareholder campsite/property.**

Millrock said if they are just going by the property and since don't go on the property they don't notify anyone. They will ask for permission of the property owner before they go on other people's land.

**A Shareholder said that Council lands are impacted by the agreement put in place between BSNC and Millrock. She said she was privy to go to the camp this last summer and observed that there was one Shareholder from Council Native Corporation employed there. She realized that people worked in shifts at the camp and would like to think that more than one Shareholder from the Bering Straits region would have been employed and to her knowledge Council Native Corporation was not given lead time of notifying them of positions available for the upcoming season. She encouraged Millrock to give more lead time of notifying them of what positions may be available for the upcoming season.**

Millrock agreed with the Shareholder's comment. Millrock said that it's due to its business model that makes them wait until they get funding before they start hiring people, and this sometimes causes them to hire at the last minute. Millrock said that they will give the Village Corporations more lead time when notifying them of job openings. Millrock also encouraged people to contact Millrock if they are interested in applying for jobs.

**A Shareholder asked how far away Millrock is from the Bendeleben Hot Springs.**

The Lava Creek Hot Springs are on the north side of the Fish River Flats and the exploration was on the South side of the Fish River Flats, which is 10-20 miles from the Hot Springs.

**A Shareholder asked what route Millrock used for transportation.**

Millrock said they drove the equipment on the Nome Council Highway.

**A Shareholder asked what Millrock found.**

Millrock said they will submit a report to BSNC by March 1 with all of the results.

**A Shareholder asked how many core drills Millrock made.**

Millrock said they didn't do any core drilling, but rather they did 17 reverse circulation holes.

**A Shareholder asked if BSNC has an actual policy for awarding bonuses and if so what is that policy?**

The policy is evolving and BSNC is developing a compensation policy for all staff. There's various bonus agreements related to Business Development staff and the Board approves discretionary bonuses. BSNC is working with a consultant to develop a compensation and bonus policy.

**A Shareholder asked what is 7(i)?**

7(i) is a resource agreement that's part of the original ANCSA act. It requires regional corporations to share 70% of net resource revenue with other regional corporations.

**A Shareholder suggested that BSNC place the subsidiary financial reports on the website with password protection for Shareholders to view them as all Shareholders don't have easy access to the Nome or Anchorage office to view the financials in person.**

Staff plans on including more information on the subsidiaries in the Management Discussion and Analysis.

**A Shareholder asked what percentage is related to administrative expense of the Gross Revenue and Operating Income for 2009.**

The years 2009 and 2005 are reversed on the graph for Gross Revenue and Operating Income that reflects years 2005 – 2010. Overhead is included in the figure but the actual figure is not disclosed.

**A Shareholder commented that the administrative expense is very high and asked if there's any way of reducing it. He further stated that perhaps this expense is needed due to the necessary and high caliber people we have on staff.**

**A Shareholder asked if the -\$449,656 for the 2010 Other Income Expense on the Consolidated Statements of Operations is related to interest expense.**

The interest expense comprises \$275,000 of the \$449,000 amount and the additional \$174,000 is the loss related to the unconsolidated affiliates, like Banner Wind Farm (our joint venture with Sitnasuak Native Corporation) and 4600 DeBarr (office building in which we are 50% owner of).



# Apply for BSNC Jobs On-Line at [www.beringstraits.com](http://www.beringstraits.com)

BSNC has a Recruiting Tool that is integrated within the BSNC website, the Monster Talent Management Suite (TMS). This program offers visitors increased functionality and gives job seekers a positive and professional search-and-apply experience on-line. The TMS program manages all on-line candidates in one central location and offers a more flexible process for candidates to apply for jobs with BSNC.

Shareholders who do not have access to a computer can come to the Anchorage office to complete their resume and apply for jobs on-line. The designated computer is located in the Human Resources Department.

## Key Benefits for Job Seekers

- Search Jobs on-line 24/7
- View Job Details on-line
- Apply directly on-line for a Job
- Email a Job opening to a Friend
- Add Attachments (cover letter or certificates)
- Provide a Skills Profile
- Resume Submission History
- "Remove from Consideration" Option
- Password Retrieval via email message
- Change Password anytime
- Search on custom fields
- Apply for multiple positions
- Viewing/editing a Resume Profile (job seekers can update resume anytime)
- Passive Resume Creation (job seekers can start their resume and come back later to complete)
- Receive email messages directly from Recruiters (interview set up etc.)

Here's a snapshot of the "Create Resume" screen you will find on the BSNC website when setting up your "Resume Profile."

[Search our Careers](#) [Create Resume](#) [Career Center](#) [FAQs](#) [Logout](#)

### Your Resume Profile

If you already have your resume in a MS Word, WordPerfect, etc., you can upload it to save time. By uploading, the system will be able to extract certain information and populate the Resume Profile form. After doing so, you will have the opportunity to add or modify any of the information in the form. \* = Required

[Upload your Resume](#)

If you don't wish to upload your resume, please complete the Resume Profile below.

#### General Information

First Name: \*   
Middle Initial:   
Last Name: \*   
Email Address: \*

#### Contact Information

Primary Phone: \*   
Cell Phone:   
Address: \*   
Address 2:   
City: \*   
State/Province: \*  ⓘ  
Zip/Postal Code: \*   
Country: \*  United States   
Time Zone: \*  (GMT-06:00) Central Time (US & Canada)

#### Employment Information

Minimum Acceptable Salary?:  --  --   
(numeric characters only)

#### Work History

(At least 1 entry required)

## BSNC Human Resources Department in Anchorage

Located at  
4600 DeBarr Road, Suite 200  
Anchorage, AK 99508

Phone: 907-563-3788  
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## Seeking Shareholder Email Addresses

BSNC is upgrading its shareholder records computer system and is asking shareholders to provide BSNC with their email address. With the upgraded computer system BSNC will be able to email shareholders the Agluktuk and other important information. Please use the Shareholder Name and Address Change Request form to provide BSNC with your email address, which is included in the newsletter.

## Meet the Assistant Shareholder Registrar

Shareholder Dana Sherman is the new Assistant Shareholder Registrar. She began her job in November. Dana works with the shareholders to keep shareholder records up-to-date including mailing and email addresses. She also assists shareholders with gift shares and stock wills.

Prior to working at BSNC she was employed as the Front Office Coordinator for NSHC Audiology for almost five years. She's also a licensed Massage Therapist.

Dana said that she has always enjoyed working in the customer service field. "I feel right at home working in the Shareholder Department," she said of her new job at BSNC. "It feels great assisting and meeting fellow shareholders and I am delighted to be a part of BSNC."

Dana's favorite sport is cheerleading and she is the head coach for the Nome Beltz High School Varsity Cheerleaders. She has a very active three year old son named Andy and enjoys spending time trying to keep up with him. They are happiest camping, playing at the beach, fishing and berry picking.



Dana is the daughter of Jake and Glenda "Tuna" Sherman, of Nome; granddaughter of Eva Ryan and the late Wilfred P. Ryan, of Unalakleet and the late James and Elizabeth Sherman of Candle.

## Do You Have a BSNC ANCSA Stock Will?

### Do you have an ANCSA stock will?

When a Shareholder passes away without having executed a will, the shares will be transferred to heirs in accordance with the laws of intestate succession under Alaska Statutes. This segment of the Alaska Statutes is very specific in determining the inheritors of stock. The end result may not exactly reflect what the Shareholder may have verbally stated to family members or friends. The method for making sure your ANCSA stock goes to whom you want it to go is to complete an ANCSA stock will form. With this form you

can designate exactly whom you want your stock transferred to when you pass on. BSNC has blank will forms available for the disposition of BSNC corporation stock.

### Updating ANCSA stock wills

A Shareholder can update their ANCSA stock will at any time. For example, as time goes on, you may have additional children you want to add to your will, or you may want to delete someone from a previous will. When determining inheritance, the most recent (latest dated) valid will specific to the disposition of ANCSA stock will determine who inherits your shares.

## Help Locate Missing Shareholders

BSNC is dedicated to keeping in touch with our shareholders and wants to ensure they can be reached for future newsletters, notices for annual meetings, and distributions.

Page 11 has a list of shareholders that we do not have accurate mailing addresses for. If you know any of the

people listed, please ask them to contact the Shareholder Department or complete the Shareholder Name & Address Change form that is included in this newsletter. If you believe any of the shareholders listed to be deceased please notify the Shareholder Department by calling 800-478-5079 or 907-443-5252.

### Shareholder Department

Phone: 907-443-5252 or toll-free  
at 800-478-5079

Fax: 907-443-4755

Email: [shareholders@beringstraits.com](mailto:shareholders@beringstraits.com)

[www.beringstraits.com](http://www.beringstraits.com)

BSNC  
Attn: Shareholder Dept  
Box 1008  
Nome, AK 99762

# List of Missing Shareholders

## A

**Agibinik**, Steven G  
**Alurac**, Raphael I  
**Amarok**, Frank D  
**Amarok**, Lydia M  
**Andrews**, Ruth E  
**Arnold**, Crista L

## B

**Baldwin**, Gladys  
**Baldwin**, Gregg  
**Becker**, David  
**Bell**, Betty A  
**Bell**, Craig W  
**Bentley**, Engenia T  
**Bernhardt**, David P Sr  
**Berry**, Aarnout L  
**Bogojavlensky**, Gregory  
**Boren**, Nancy L  
**Borkowski**, Chelsea R  
**Brooks**, Emily T  
**Brown**, Roy E Jr  
**Bruno**, David A  
**Buck**, Mary  
**Bunch**, Leland P  
**Burke**, Eugene D  
**Burke**, Steven  
**Burkhalter**, Beverly A  
**Byford**, Shawn M

## C

**Caroon**, Kristie E  
**Carraher**, Theresa L  
**Chapman**, Lorraine  
**Chapman**, Oliver W  
**Chilcote**, Eva  
**Chilcote**, Terry A  
**Childs**, Glenda L  
**Chiskok**, Elizabeth M  
**Chiskok Jr**, Evan A  
**Cloud**, Delia K  
**Cochran**, Patricia A  
**Coffee**, Gordon  
**Coffey**, George S  
**Coffey**, Karen A  
**Coffey Jr**, Patrick C  
**Cole**, Robert N

## D

**Dalilak**, Cynthia J  
**David**, Earl J  
**Denmark**, Antonia M  
**Dirks**, Veronica A  
**Dorn**, Amanda L  
**Douglas**, Evelyn B  
**Dunn**, Anastasia M

## E

**Eakon**, Donald G  
**Edwards**, Daryl C  
**Egeland**, Thomas R  
**Elliot**, Inez  
**Ellworth**, Lorena S  
**Ernak II**, Frederick E  
**Ervin**, Lee A

## F

**Fleming**, Genevieve  
**Flynn**, Neva  
**Flynn**, Paul S  
**Franzen**, Dean  
**Fry**, Anthony L  
**Fulton**, Morgan J  
**Fulton**, Steffan L  
**Fulton**, Steven R

## G

**Giffin**, Laura A  
**Gold**, Lois  
**Goldsmith**, Sandra J  
**Gonangnan**, Marion  
**Grant**, Jeffery E  
**Green**, Brandon  
**Gregory**, Julie  
**Gregory**, Kevin D  
**Guzman**, Elisa H

## H

**Hansen**, Steven L  
**Harmon**, Paul A  
**Harris**, Sherri L  
**Harry**, Virginia  
**Heald Jr**, Ernest J  
**Hedman**, Judith A  
**Herman**, Sidney J  
**Huffman Jr**, Thomas L  
**Hunt**, Lisamarie M  
**Hurst**, Jesse A

## I

**Ivanoff**, Sandra A  
**Iyahuk**, Lillian M  
**Iyapana**, Curtis J  
**Iyapana**, Jessica L

## J

**Jack**, Hazel N  
**James**, Shirley E  
**Johnson**, John B  
**Johnson**, Burl D  
**Johnson**, Rhonda  
**Jordan**, Danny W  
**Joseph**, Viola V

## K

**Katchatag**, Virgil A  
**Katexac**, Romald K  
**Kirk**, Francis  
**Kokochuruk**, Alice  
**Komok**, Edgar A  
**Kotongan**, Brian  
**Koyuk**, Heather T  
**Kratsas**, Kimberly L

## L

**Larsen**, Ivan M  
**Leal**, Shannon M  
**Leonard Jr**, George  
**Lewis**, Gail  
**Lick**, Mathilda  
**Lilley II**, Harry D  
**Linck**, Ruth N  
**Lockwood**, Richard W  
**Long**, Marie R  
**Luke**, Henry W  
**Lunderville**, Roland L  
**Lupson**, Lorraine  
**Lupson**, Lorri  
**Lupson**, Marrie

## M

**Madara**, Kimberly K  
**Maldonado**, Marjorie  
**Malewotkuk Jr**, Woodrow  
**Mandan**, Kimberly A  
**Mandan**, Pamela J  
**Martin**, Annelle V  
**May**, Michael P  
**Mayac**, Dominic T  
**Mayo-kok**, Michele L  
**McAlear**, Frieda  
**McConnell**, Ronald W  
**Merrill**, Gary R  
**Meyer**, Ben N  
**Miller**, Marlin A  
**Miller**, Wayne A  
**Mogg**, Gerald D  
**Mogg**, Lucy J  
**Moore**, Vanessa L  
**Morgan**, Henry A  
**Morgan Jr**, James F  
**Morgan**, Marvin L  
**Morgan**, Mary L  
**Morgan**, Virgil H  
**Mount**, Kenneth L

## N

**Nakak**, Kelik  
**Napayonak**, Deslin W  
**Navarro**, Christine E  
**Nelson**, Gerald H  
**Nicklin**, Victoria  
**Nunooruk Sr**, Howard K

## O

**O'Brien**, John  
**O'Connor**, George R  
**Odle**, Charles H  
**Okpealuk**, Dale H  
**Okpealuk**, Kellen C  
**Okpealuk**, Marie M  
**Okpowruk Jr**, Wilson F  
**Oksoktaruk**, James L  
**Olanna Jr**, Archie  
**Ollom**, Shirley  
**Olson**, Donald C  
**Olson**, Jennifer  
**Omelak**, Richard R  
**Oquillock**, Paralee R  
**Oquilluk**, David  
**Oquilluk**, Rollyn  
**Osborne**, Elizabeth I  
**Oxereok**, Jonathan M  
**Oxereok**, Harry O

## P

**Paneok**, John L  
**Parker**, Rena L  
**Penatac**, Philip  
**Penetac**, Anthony  
**Peoples**, Tessie M  
**Pezzino**, Anita  
**Pickus**, Julia M  
**Pikonganna**, Rapheal  
**Polaretzke**, Stella  
**Porch**, Kimberly  
**Pushruk**, Shawn P  
**Pushruk**, Wayne

## R

**Reynolds**, Robert E  
**Richardson**, Frank L  
**Ridgely**, Jennie A  
**Rivera**, Lena J  
**Roberts**, Charles L  
**Rodriguez**, Carrie V  
**Rogers**, Juli E  
**Rose**, Yvonne F  
**Rudzavice**, Milton R

## S

**Sambo**, Gary D  
**Sambo**, Lorraine E  
**Sanchez**, Annokazooka L  
**Satterwhite**, William R

**Savok**, Robert P  
**Sebring**, George B  
**Silas**, Levi A  
**Singyke Sr**, Peter  
**Snowball**, Ada C  
**Snowball**, Benedict A  
**Snowball**, Jacob T  
**Snowball**, Sharon M  
**Solis**, Destini L  
**Soolook**, Michael R  
**Southall**, Shawn J  
**Soxie**, Dalene R  
**Steve**, Victoria  
**Stevenson**, Frances M  
**Stoltz**, Jennelle  
**Stuart**, Frances C  
**Swearengin**, Kristy M

## T

**Teaford**, John  
**Tocktoo**, Russell R  
**Tom**, Clifford H  
**Topkok**, Clinton S  
**Toshavik**, George S  
**Towarak**, Cynthia A  
**Trantham**, Jean N  
**Trigg**, Jay  
**Triplett**, Christopher D  
**Tucker**, Sammy  
**Turner**, Rachelle

## W

**Wallace**, Margaret  
**Walser**, James M  
**Walston**, Erma J  
**Washington**, Martha M  
**Washington**, Preston  
**Wassilie**, Angeline  
**Weston**, Miller Z  
**Wheeler**, Bernard J  
**Whitis**, Georgette M  
**Willoya Jr**, Lars P  
**Willoya**, Steffannita M

## Y

**Yokum**, Elizebeth L  
**Young**, Mary J

**BERING STRAITS  
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## 9th Annual BSF Art Auction

March 18  
Nome Eskimo Community Trigg Hall  
Doors open at 5:30 p.m.  
Auction starts at 6:00 p.m.

The Bering Straits Foundation (BSF) will hold its 9<sup>th</sup> Annual Art Auction on March 18 in Nome. Proceeds from the auction benefit the Foundation's Scholarship and Fellowship Programs.

BSF is seeking Native art work to auction and volunteers to cook stew, bake desserts, set up & clean up, and to help out during the auction.

Native art work may include ivory or bone carvings, kuspuks, mukluks, slippers, paintings or drawings, framed photographs, books, ulus, grass baskets, gold, dolls, and beaded items, etc. Please make sure all donations are submitted with the art form.

Those who donate Native art work have the option of doing so in one of three ways.

- 1) Donate it 100%—the full dollar amount of what the item is auctioned for goes to BSF.
- 2) Percentage Donation—you set the % you want to receive from the dollar amount the art work is auctioned for and the rest goes to BSF.
- 3) Consignment Donation —you set the dollar amount you want to receive from what the art work is auctioned for and the rest goes to BSF.

Each person who donates art work will have a chance to win a \$650 Alaska Airlines gift certificate.

Your generous support and donation will help provide funding for the Bering Straits Foundation and help ensure that we are able to achieve its mission.

BSF is a 501c(3) non-profit company. Your donation is tax deductible and a receipt will be provided for your tax files.

BSF Auction  
Box 1008  
Nome, AK 99762

Questions, please contact Kirsten  
email: [ktimbers@beringstraits.com](mailto:ktimbers@beringstraits.com)  
phone: (907) 443-4305

[www.beringstraits.com](http://www.beringstraits.com) click on shareholders,  
then foundation, then annual art auction



**Bering Straits Native Corporation**

**P.O. Box 1008**

**Nome, AK 99762**

**Phone # 907-443-5252 Toll Free 1-800-478-5079 Fax 907443-2985**

**Shareholder Name & Address Change Request**

The BSNC Shareholder Department will change your records only when you, the shareholder, sends in a request. Please use this form to update your records. You may also send our office a letter to change your address. Note to include social security number, date of birth and provide your signature. For name changes, we require that you include a legal document for record. Optional information that you wish to provide are your email addresses and phone numbers. Should you wish to provide those, you must remember to provide our office any changes. Please send to:

Bering Straits Native Corporation

ATTN: Shareholder Department

P.O. Box 1008

Nome, AK 99762

Name:	(Update) New Name:
(Update) Mailing Address to:	Social Security Number:
	Date of Birth:
	Email address:
Contact Phone Number:	
I am also custodian for:	
Print Name:	
Signature:	
Date:	

Shareholder Comments

**BERING STRAITS NATIVE CORPORATION**  
**ALASKA STATUTE 13.16.705(b) WILL**  
**ALASKA NATIVE CLAIMS SETTLEMENT ACT OF 1971**

I, \_\_\_\_\_, having attained the age of eighteen (18) years and being of sound mind, and solely for the purposes of AS 13.16.705(b) and ANCSA of 1971, Sec. 7(h)(2), freely and voluntarily execute this will and hereby devise and bequeath my shares of stock in Bering Straits Native Corporation and \_\_\_\_\_ village corporation to:

(Name of village)

Name	Current Address	Number of Shares

This will revokes any bequest of the stock, described above, in any previously existing will or codicil. If I now own more shares than I have bequeathed above, I direct that the remaining shares shall be split pro rata among the persons named above. *BSNC recommends that all existing fractional shares of stock be given to one person, and that existing whole shares be given as whole shares and not split into fractional shares.*

This instrument shall be governed by and construed in accordance with the laws of the State of Alaska.

**Dated at** \_\_\_\_\_, \_\_\_\_\_, **this** \_\_\_\_\_ **day of** \_\_\_\_\_, 2\_\_\_\_.

(City) (State)

**Signature of Testator** \_\_\_\_\_

**I, being first sworn, declare that the testator signs and executes this instrument as his/her last will and that he/she signs it willingly, and I sign this will as witness of the testator's signing, and that to the best of my knowledge the testator is 18 years or older, of sound mind, and under no constraint or undue influence.**

**State of:** \_\_\_\_\_  
**County of:** \_\_\_\_\_ (or \_\_\_\_\_ **Judicial District**)

**Subscribed, sworn to and acknowledged before me by** \_\_\_\_\_,  
**the testator, this** \_\_\_\_\_ **day of** \_\_\_\_\_, 2\_\_\_\_.

\_\_\_\_\_  
**Notary Public or Postmaster**  
**In and for the State of** \_\_\_\_\_

**My Commission Expires** \_\_\_\_\_