

THE Eider Pointer



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UNANGAM TUNUU



Aygagiixtan!
"Walk!"
(everyone)

Ounalashka Corporation Mission Statement

Our mission is to effectively manage our lands and resources, provide sustainable business opportunities, and enhance the economic well-being of our Shareholders.

Message from the CEO



Aang Aang Shareholders,
Hopefully each of you had a wonderful holiday season. It is hard to believe that we are already into the month of March. Since the last newsletter, OC and OCE staff have been busy with year-end tasks, assisting with audit prep, focusing on continued clean-up of OC's lands, avoiding the nesting eagles around our properties and preparing for the 52nd Annual Meeting.

In this newsletter, rather than provide an overview of work OC and OCE have been doing, I would like to share information that perhaps some of you are unaware. Specifically, about the Ounalashka Corporation Investment Fund and the Ounalashka Settlement Trust Investment Fund.

OC's business is leasing land in Unalaska and leasing two commercial office buildings in downtown Anchorage. Only recently did OC form an environmental remediation company (OC Environmental Services, LLC) and equipment and vehicle rental company (Iqyax, LLC) as part of its efforts to diversify its business.

The leasing business has served OC well over the years by bringing in significant rental revenues. However, leasing land in Unalaska is primarily driven by the commercial fishing industry and leasing commercial office space in downtown Anchorage is driven by the number of workers needing office space. Recent events over the years have caused a decrease in the demand for rental space in both Unalaska and Anchorage.

These external factors include climate change, the Russian seafood market, European countries selling Russian and Chinese fish as "Alaskan seafood," the global COVID 19 pandemic which caused a significant uptick in employees "working remotely," as well as the decline in the conditions of downtown Anchorage overall.

Thankfully, prior and current OC Directors had the insight to create an investment policy and retain an investment adviser to guide OC in safeguarding its funds for future generations. For over a decade, Alaska Permanent Capital Management (APCM) has been OC's investment adviser and oversees investing funds for OC's Shareholders and the Ounalashka Settlement Trust's beneficiaries.

As part of managing these funds, APCM meets with OC's Investment Committee on a quarterly basis, reviews the status (growth and loss) of each fund, makes trade recommendations based on OC and OST's investment goals, as well as market trends.

Although OC's investment policy is more complex than OST's, its overall philosophy and long term investment goals are to:

- a) maintain the real purchasing power of the Fund after inflation, costs and spending (i.e., achieve "intergenerational equity");
- b) provide a stable source of liquidity and financial support for the mission of OC; and
- c) provide a stable source of collateral for leverage that OC needs for business ventures.

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Advancing Cleanup Efforts with the help of the EPA

Ounalashka Corporation has been working hard to clean up its land left contaminated by the US military. As many of you know, we applied for and received three EPA grants totaling \$5 million. We submitted an additional application for a cleanup grant for \$4 million.

OC completed its planned clean up at Building 551 on East Point Rd in 2024 under the EPA ANCSA Cleanup Grant. However, as we will find out all over the island, the contamination had migrated

beyond that boundary. OC requested additional funds from the EPA and is working with the City and tenant Delta Western to continue the investigation and cleanup of the migrating PCBs across the road toward the tidelands this summer.

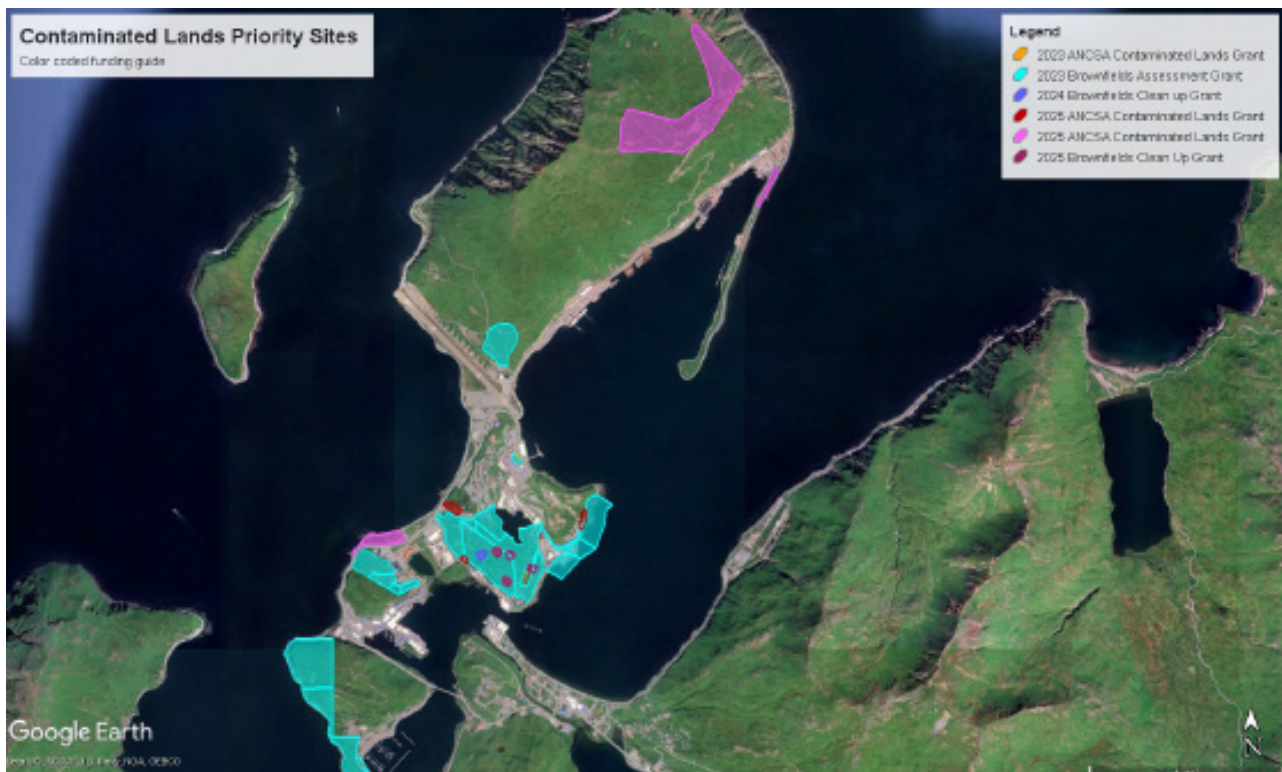
In addition, the 2023 EPA Brownfields Assessment Grant continues to provide OC with crucial information on other sites with contamination. These monies allowed OC to investigate the additional Strawberry Hill

Landfills, conduct surveys of Regulated Building Materials on the WWII buildings for asbestos and lead, determine contamination and cleanup needs at the CMA dock to support the dock expansion project, and the Xatachxan Lagoon site investigation. These assessments lay the foundation for cleanup grants in the future to help OC develop more of its landholdings.

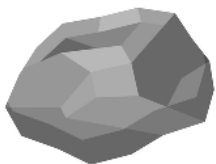
The EPA Brownfields Cleanup Grant for the Strawberry Hill Landfill fieldwork also begins

this summer. You will see OC Environmental Services busy this field season with the funding from these grants. OC applied for another EPA Brownfields Cleanup Grant for the additional landfills at Strawberry Hill on Blueberry Loop. Strawberry Hill is a high priority site for OC for development.

OC is thrilled to receive federal funding to clean up the lingering contamination from WWII and utilize its lands to their full potential.



Knik Quarry Material Available in Unalaska



Good news for Unalaska businesses and residents! Knik has authorized OC Environmental to pull from the stockpiled material at the quarry, making it possible to access essential materials during the off-season. Currently, we have E1 (crushed coarse aggregate) and 3" material available. Prices are as follows: E1 is \$40.43 per ton, and 3" material is \$42.63 per ton. There is a delivery charge of \$150 per load (approximately 10 yards of material). Contact Pancho at 907.414.5887 to secure your material today!

Burial Assistance

Honoring the Past, Celebrating Life

Decedent Shareholders who wish to be interred in Unalaska have the option to honor their cultural heritage and traditions through the Ounalashka Corporation's Burial Assistance Program. This program allows families to have a casket and cross built for their loved ones in the traditional Russian Orthodox way. The process is deeply rooted in history, combining skilled craftsmanship with a solemn respect for the deceased.

As with many time-honored practices, there is growing concern about the loss of knowledge

continuation of this tradition in Unalaska. Each casket is custom-built to fit the decedent, reflecting both personal and cultural significance. With a team of three additional members,



the process involves a total of 48 man-hours for each project, underscoring the care and attention to detail that goes into each piece. Ultimately, it is through these enduring practices—

rooted in tradition and guided by respect for history—that we continue to celebrate the lives of those who have shaped our community and culture.

The

Ounalashka Corporation's Board of Directors understands the emotional and financial strain that the loss of a loved one can place on families.



surrounding the traditional construction of caskets and crosses. In response, the Ounalashka Corporation has taken proactive steps to preserve this craft for future generations. Eliseo "Bong" Ortez and Emil Berikoff have lead this effort on behalf of OC for the last 20 years. With their support and guidance, the Corporation has trained additional members of its Maintenance Team, including John Jason Bereskin and Jayden Lindseth to ensure the

To provide support, the Board established the Burial Assistance Program in 2006. This initiative offers up to \$2,000 to help defray final expenses for deceased Shareholders, alleviating some of the financial burden while also ensuring that their loved ones are laid to rest in a manner that honors the values and traditions of the Shareholder. While the option to have a casket and cross built is only for those being interred in Unalaska, the Burial Assistance Program is open to all Shareholders, regardless of location.

Burial Assistance is also offered by Aleut Corporation and Aleutian and Pribilof Islands Association (APIA). Information can be found on their website. Other Village Corporations and Tribes may have additional support.

If you have any questions regarding Ounalashka Corporation's Burial Assistance Program, kindly email shareholderinfo@ounalashka.com.



Attention Young Artists

We want to see your vision of sustainable, renewable energy! With environmental challenges on the rise, renewable energy is crucial for a sustainable future.

Geothermal, wind turbines, and other green technologies are key to positive change. But how do these technologies look in your imagination? What does a clean-energy-powered future mean to you?

We're calling on young artists of all backgrounds and skill levels to create a drawing, painting, or illustration that showcases what renewable energy looks like. Whether it's your hometown or a specific industry powered by geothermal energy, fields of wind turbines, or something entirely unique, we want to see your creative ideas!

Your artwork can inspire others to think about our role in protecting the planet. Let your creativity shine and show us how we can all contribute to a greener, more sustainable future.

Submit your artwork and show the Ounalashka Corporation, our Board of Directors and our Shareholders what a future of clean energy means to you.

Pieces will be selected and featured in a calendar to be distributed at the Annual Meeting of Shareholders on June 7, 2025.

Age Range:
25 years and under
Deadline: April 15, 2025
Submit to:
shareholderinfo@ounalashka.com

Estates

Unsettled Estates

Harry Anderson
Leon Anderson
Arielle Auburn
Louise Bradley
Deanna Colbert
Gail Collins
Jalua Edison
Debra Fine-Moore
Richard Galaktionoff
Dawn Hutchinson
Joanne Jeppesen
Johanna Joseph
Jimmie McConnell
Christopher Melovidov
Rita Perez
Charles Peterson
Paul Reedy
Vassa Robertson
Alex Sifsof
Arnold Sifsof
Lawrence Sifsof
Bert Stutsman, Jr.
Bert Stutsman, Sr.
Jeannette Tumbloo

Estates in Progress

Anna Jean Bereskin
William Berikoff, Jr.
Michael Carr
George W. Cottrell
Michael P. Fox
Karl D. Galaktionoff
Anastasia Mercurief
Audra Mello
Charles Nunn, Sr.
Paula Simeona
Ernest Shaishnikoff
Alexey F. Stepetin
Marie Tickett
Charles Nunn, Sr.
Emil Vinberg

Message from the CEO, continued

In managing its Funds, and recognizing OC and OST's long-term investment goals, APCM considers numerous factors in determining whether to make quarterly trades, and if so, which specific trades. These factors include

- a) general economic conditions;
- b) the possible effect of inflation or deflation;
- c) the expected tax consequences, if any, of investment decisions or strategies;
- d) the role that each investment or course of action plays within the overall investment portfolio of the Fund;
- e) the expected total return from income and the appreciation of investments;
- f) other resources of OC; and
- g) the needs of OC and the Fund to make distributions versus growth of the Fund.

The Investment Committee reviews the allocation of the assets of the overall portfolio on an annual basis to assure compliance with general policies and the financial condition of the corporation and makes recommendations for changes to the Board of Directors and Board of Trustees.

APCM also provides written reports to the Investment Committee on a quarterly basis and meets at least annually with the full Board of Directors/Trustees.

OC's Fund was created in December 2013. As of February 2025, the annual return has averaged +6.93% with net earnings since its inception of \$22.1 Million.

The Ounalashka Settlement Trust Fund was established in August 2017. The goal of OST's investment policy is to provide a conservative level of growth that exceeds the long-term rate of inflation and increases principal over time. The secondary priority

of the Trust is to provide for discretionary distributions to be used to promote the health, education and welfare of the Beneficiaries and preserve their Native heritage and culture, into perpetuity.

As of February 2025, the annual return on the OST has averaged +6.57% with net earnings since its inception of \$11.5 Million.

As these numbers represent, both Funds have done very well to provide OC's shareholders and OST's beneficiaries a comfortable "safety net" to help weather whatever storm the commercial fishing industry and/or leasing markets are facing.

As always, I maintain an open door policy and always welcome visitors and/or phone calls.

Thank you,

Natalie A. Cole

Shareholder Survey

We want to hear from YOU!

Completing a Shareholder survey is an important way to voice your opinions and influence the direction of Ounalashka Corporation.

By providing feedback, you will help shape decisions on our lands, leasing and other business, Shareholder engagement and more.

Deadline: Wednesday, March 19, 5:00p.m.





CALL FOR NOMINATIONS

If you are interested in serving on our Board of Directors, please submit your completed Nomination Packet by Friday, March 14, 2025 at 5:00 p.m. AKST.

For more information, please contact shareholderinfo@ounalashka.com.

The Ounalashka Settlement Trust

The formation of the Ounalashka Settlement Trust (Trust) was a defining moment for the Ounalashka Corporation's Board of Directors and its Shareholders, marked by an overwhelming 97% approval during the Annual Meeting on June 3, 2017. This decision was not about dividends and distributions; it was a strategic move to safeguard the heritage and improve the welfare of its beneficiaries: the OC Shareholders. Below is a deeper dive into why the Trust was created and how it aligns with the broader responsibilities to its beneficiaries.

The Trust also allows discretionary distributions for Shareholders. It acts as a financial safe haven, somewhat akin to a "permanent fund," ensuring that Shareholders benefit even if the Corporation's assets dwindle or its financial stability is compromised due to poor business decisions. This structure not only offers a cushion against economic uncertainty but also promises potentially higher distributions in the future.

At its core, the Trust is also designed to nurture the cultural and educational needs outlined in our mission. This includes the possibility of making significant contributions to the Edna P. McCurdy Scholarship

Foundation, enhancing education opportunities which are vital for empowering future generations. Moreover, the Trust aims to create jobs and training opportunities, other Shareholder benefits and frees up OC to fuel economic growth within the community. Furthermore, the Trustees have the power to offer special benefits to certain Shareholder groups such as elders, students, and deceased beneficiaries' families, providing support that ranges from scholarships to burial assistance.

The Trust model comes with considerable tax benefits, operating under a maximum tax rate of 10% compared to the corporate rate of 29%. This disparity allows more funds to be directed towards the Trust's objectives rather than to tax payments. Additionally, the 2017 Tax Act provisions enable corporate income deductions for contributions made to the Trust, which have significantly improved the financial statements of both the Trust and OC.

The Trust is managed by Trustees, who are concurrently the Directors of OC. As both Directors and Trustees, the respective Boards owe the Corporation/Trust and its Shareholders/beneficiaries a

fiduciary duty of care, which is the highest standard of care required under Alaska law. This dual role ensures that the decisions made are in the best interests of the beneficiaries and aligned with the Corporation's overarching goals. The management strategy for the Trust is conservative, prioritizing asset protection and growth over risky ventures, thereby securing long-term benefits for Shareholders.

Beyond the distributions, the trust is instrumental in preserving our Unangan culture and heritage. Contributions to the Trust could include not just monetary and property assets but also culturally significant sites like archaeological areas and subsistence lands. This option not only protects these valuable assets but also reinforces our cultural identity and continuity for future generations. It is not only a financial structure; it is a commitment to the community's welfare and cultural heritage. By ensuring a steady distribution flow and investing in educational and cultural preservation, the Trust can help build a resilient foundation for future generations.

Where'd They Go?

Missing Shareholders

If your name is listed, kindly contact Ounalashka Corporation to update your contact information.

Darryl Alleman
Christina Gordon
Jordon Kahikina
Lee Lindsley
Daniel Mills
Chase Oleyer
Adam Shapsnikoff, Sr.
Samuel Svarny
Jason Svarny
Sienna Svarny
Zamarah Williamson
Amaziah Yatchmenoff

Shareholder Engagement Series

In an effort to strengthen the relationship between Ounalashka Corporation and its Shareholders—particularly the younger generation and descendants—we have introduced the Shareholder Engagement Series. Our goal is to foster communication, deepen connections to Unalaska, and inspire future generations to actively engage with the community, economy, and sustainable development in our region, where OC owns 115,000 acres of land.

Central to the Shareholder Engagement Series is a call to action: encouraging Shareholders and their descendants to pursue careers that contribute to Unalaska's local economy and long-term sustainability. By linking younger generations with local career opportunities, we can nurture future leaders who will play a vital role in Unalaska's growth and heritage

preservation. The series offers interactive panel discussions and informational events to engage Shareholders in a meaningful way.

The series will also explore the responsibilities of being a Shareholder, helping participants understand the importance of staying connected to the company to ensure its legacy endures for generations. It will provide valuable insights into the diverse educational opportunities available and career and industries vital to Alaska in hopes to empower younger Shareholders to make informed decisions about their career paths.

These events will offer practical advice, mentorship, and opportunities to engage with industry leaders, helping Shareholders navigate career paths, understand Alaska's job market, and learn about their Shareholder responsibilities.

By creating the Shareholder Engagement Series, we are not only strengthening our connection with Shareholders today but also laying the foundation for a sustainable future, rooted in Unalaska's values and culture.

UPCOMING EVENTS:

Tuesday, March 18:
Environmental Science

Thursday, April 17:
Accounting and Finance

Thursday, May 15:
Land Use and permitting in Unalaska

Tuesday, June 3:
The Healthcare Landscape in Native Communities

July TBD:
Using Your Shareholder Portal

August/September TBD:
Lunch and Learn Series on Board/Council involvement

October TBD:
End of Life Processes

OUNALASHKA CORPORATION

Board

Vincent M. Tutiakoff, Sr.
Chairman

Brian D. Rankin
Vice Chairman

Wendy A. Svarny-Hawthorne
Secretary & Treasurer

Nicholai E. Lekanoff

Dennis M. Robinson

Shayla R. Shaishnikoff

Michael R. Tutiakoff

Nichole Sherebernikoff

Mary Swetzof



Community and Culture

Celebrating Rylee Lekanoff's Academic Journey

We are thrilled to celebrate one of our Edna P. McCurdy Scholarship Foundation recipients who is making remarkable strides in her academic journey. Currently enrolled in the Alaska Native Arts, Languages, and Studies Program at the University of Alaska Southeast (UAS), **Rylee Lekanoff** is pursuing a Bachelor of Arts in Indigenous Studies with a focus on Alaskan Tribal Governance. While she began her studies in the Marine Biology program, Rylee's deep connection to her community led her to change course, ultimately deciding that tribal governance would allow her to give back in a meaningful way.

Rylee's passion for our Unangan culture and heritage has been a driving force in her life. Growing up in Unalaska, she has always felt a strong connection to her community. From a young age, she was actively involved in traditional cultural practices, including being a member of Iluulum Axanangin (The Unalaska Unangax Dancers) and participating in camps like Camp Qungaayux and Camp Adgayux. These experiences, alongside the mentorship she received from her family and elders, helped shape Rylee's academic and personal goals. She believes that by combining her love for her culture with her education, she can contribute to preserving and sharing Unangax traditions for generations to come.

For Rylee, her academic journey holds significant meaning, not just for her, but also for her family. Becoming the first member of her immediate family to earn a four-year degree is an achievement that will be celebrated by all. Her goal is not only to graduate with strong grades but to make the most of her time at UAS, gaining valuable experiences and insights that will empower her to give back to her community. Whether through the Qawalangin Tribe, the Ounalashka Corporation, or other Indigenous organizations, Rylee hopes to use her education to help shape the future of her community.

Her path hasn't been one she's walked alone. She credits much of her success to the support systems that have helped her along the way, especially her mother. "I owe a lot to my mom. She's always been there, pushing me to reach my goals and supporting me every step of the way," she says. This

unwavering encouragement from her family has been instrumental in her pursuit of higher education.

The Rural Alaska Honors Institute (RAHI) was another pivotal resource in her educational journey. In 2023, as a high school student, Rylee participated in this six-week program, which allowed her to take college courses while still in high school. This program not only gave her a head start on her academic career but helped her build a network of peers and mentors who continue to support her. Through this program, she graduated as Salutatorian with both academic and citizenship honors, further solidifying her commitment to her education.

Two mentors, in particular, have had a lasting impact on Rylee's development: her aunt, Okalena Patricia Lekanoff-Gregory, and Sharon Svarny-Livingston. Her aunt introduced her to traditional arts, including the craft of bent wood hats, and has been a constant source of support. In the summer of 2024, she was honored to serve as her Assistant Mentor, continuing the legacy of teaching and learning. Sharon Svarny-Livingston, who began teaching her at age six, has been a foundational figure in her life, instilling in her a deep respect for Unangax traditions and guiding her through both her cultural and academic growth.

For those considering applying for scholarships or pursuing higher education, Rylee offers some straightforward advice: "Apply to everything. There's no downside to submitting an application and our community is incredibly generous with scholarships." She also emphasizes the importance of submitting the Free Application for Federal Student Aid (FAFSA), as many scholarships require it. When writing essays for scholarships, she advises future applicants to be personal and authentic. "Don't be afraid to tell your story and let your passion shine through," she says. "The most memorable essays are the ones that come from the heart."

While balancing academics, work, and personal life can be challenging, she has learned to manage her time effectively. Currently, she works with the Student



Activities Board at UAS, planning events and activities for fellow students. Creating a structured schedule and setting aside specific time for each responsibility has been a helpful strategy for maintaining balance.

Receiving the **Edna P. McCurdy Scholarship** has been a game-changer, providing the financial support necessary for her to pursue higher education away from home. It's also a powerful reminder of the support and encouragement she's received from her community. "Knowing that my community believes in me and supports my decision to further my education is incredibly important. I'm so grateful to the Ounalashka Corporation and the Trustees of the Edna P. McCurdy Scholarship Foundation, as well as my family and mentors, for making this possible."

As she continues her academic journey, Rylee is not only working toward her own goals but also contributing to the well-being and future of our community. We are excited to see all the great things she will accomplish and are proud to have supported her along the way.

Congratulations once again on receiving the Edna P. McCurdy Foundation Scholarship! Your journey is an inspiration, and we look forward to seeing the positive impact you'll continue to impress upon this world!

- Natalie A. Cale**
CEO, COO, General Counsel
- Denise M. Rankin**
President
- Eric DeCook**
Controller
- Sam Asahn**
Leasing Assistant
- Kristine Balbarino**
Residential Property & Leasing Coordinator
- John Jason Bereskin**
Maintenance Technician
- Emil Berikoff, Jr.**
Maintenance Tech II
- Chelsea Bramble**
Shareholder Affairs Manager
- Laura Danford-Meier**
Accounts Payable Specialist
- Brandon Hemphill**
Corporate Occupational and Environmental Health and Safety Officer
- Jared Ingle**
Operations Manager
- Duane Johnson**
Maintenance Technician
- Kimberly Johnson**
Human Resources Manager
- Natalia Lekanoff**
Receptionist
- Jayden Lindseth**
Maintenance Technician
- Eliseo "Bong" Ortez**
Maintenance Technician
- Anastasia "Sasha" Rankin**
Lands Assistant
- Summer Smith**
Board Secretary
- Laresa Syverson**
Technical Lands Manager
- Maricel Tungul**
Leasing Manager
- Donna Van Flein**
Corporate Affairs Coordinator
- Levi Vernon**
Senior Accountant

OCE Staff

- Jason Westenskow**
Environmental Project Manager
- Elise Contreras**
Environmental Scientist II
- Felipe Lekanoff**
Lead Heavy Equipment Operator
- Jose Lopez**
Lead Heavy Equipment Operator



P.O. Box 149
Unalaska, Alaska 99685-0149

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Shareholderinfo@ounalashka.com

Submit ideas, stories & recipes to
Shareholderinfo@ounalashka.com

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Edna P. McCurdy Scholarship Foundation

The Edna P. McCurdy Scholarship Foundation was established by Ounalashka Corporation and provides funding for tuition, books, housing, and other expenses to Shareholders and registered descendants. These generous scholarships are available to both full-time and part-time students in college, training, technical schools, and career development. The amount awarded for college students is based on GPA and funds available each year. Scholarships up to

\$500 per year are awarded for career development.

TO QUALIFY, YOU MUST BE ENROLLED IN ONE OF THE FOLLOWING PROGRAMS:

- College full-time (12+ credits)
- College part-time (6+ credits)
- Graduate or doctorate program (9+ credits or full-time as defined by the institution)
- Vocational one- and two-year programs
- Career development or short-term training

IMPORTANT DATES: College or University

- Fall application deadline – June 30
- Winter/Spring application deadline – November 30
- Summer application deadline – April 30

Trade School

- Deadline – 60 days prior to class start date

Career Development

- Deadline – 15 days prior to class start date



Contact 907-581-1276 for more information

We want to hear from you!

OC wants to continue to promote and recognize our Shareholders and descendants. We have many Shareholders who have a variety of talents and expertise. Email us at Shareholderinfo@ounalashka.com to be featured online and/or in the Eider Pointer. Ounalashka Corporation reserves the right to alter or edit any submissions prior to publication.