

THE ALEUTIAN CURRENT



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2017 Aleut Banquet

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ANNUAL MEETING EVENTS
 This year the Atka Dancers performed at Culture night and the Annual Meeting. Check out pictures on pages 4-5.



ALEUT INTERNSHIPS.
 Introducing new internship opportunities for high school grads and college students. Recruitment has begun for paid internships in the Aleut region.



ANNUAL MEETING RECAP.
 It was a true gathering on October 13 & 14. Robert Berntsen was awarded Shareholder of the Year, Brianna Gray was student of the year. Check out the full report and a few photos of the event.



ALEUT REAL ESTATE:
 With a \$40 million real estate portfolio, ARE contributes healthily to the holdings of The Aleut Corporation. Preview their holdings and some exciting new developments.

MESSAGE FROM THE PRESIDENT/CEO

Thomas Mack, President/CEO

I am very honored to be writing to you as your new President/CEO. One of my first duties as your new President/CEO is to build a strong, experienced and knowledgeable management team to achieve the goals set by the Aleut Corporation Board of Directors. These goals include:

- Grow TAC's Revenue to \$350M and to increase sustainable net income to \$25M by FY2022 through organic and investment growth.
- Have 10 Shareholders/Descendant interns per year by 2020.
- Adak Goals:
 - Monetize TAC's Pollock fishery allocation.
 - Create a vibrant and profitable fishing and processing industry in Adak.

- Develop Adak as a transshipment port and container mega port.
- Market Adak as a strategic location for the Coast Guard and Navy.

With that said, I will be hiring for two important leadership positions at the Corporate office in Anchorage—a Chief Operating Officer as well as a Chief Administrative Officer. You will find those positions advertised in this edition of the Aleutian Current along with application information. These two new positions are key to assisting me in growing the Company at a reliable, sustainable rate so we can fulfill our mission: To maximize dividends and opportunities for our shareholders.

I am very excited for the future of the Aleut Corporation and its shareholders and descendants. The Board, Management, and all employees are



dedicated to our mission as well as the growth of the Company. I look forward to reporting out to you as we progress in the upcoming Aleutian Currents!

As we begin to wrap up 2017, I'd like to wish you and your family a very Merry Christmas and a Happy New Year! Ruuzdistvachxizaā ama Slum Tagadagan Inixsinaa imchix anuxtakus! (Atka Dialect)

Thomas Mack

Thomas Mack, President/CEO

CHAIR MESSAGE

Sharon Guenther Lind, Chairman

It is a pleasure to inform our shareholders of some exciting changes at the Aleut Corporation. After a successful annual meeting, the board convened and made some important decisions in the corporation's corporate governance structure. The Aleut Corporation board of directors has combined the role of President with the CEO position and we have offered that combined position to Mr. Thomas Mack. We are pleased to announce that Thomas Mack is now our President/CEO. His years of experience as President of the Aleut Corporation and his education background provides Thomas the tools he will need to take our company to the next phase of growth.

In addition to this governance change, the board of directors is dedicated to ensuring the President/CEO position is always held by one of our shareholders or shareholder descendants. The board has a team mindset of "growing our own" and we feel confident that Thomas is up to this challenge to meet our future



growth strategies as we focus our leadership on our goal of a net income of \$25 million and revenue of \$350 million by Fiscal Year 2022.

Thank you to everyone who participated in the Annual Meeting either in person or on our web connection. Please watch our website and newsletter for some additional position postings and be sure to contact us with any questions.

Sharon Lind

Sharon Guenther Lind
Chairman of the Board

KEY BOARD ACTIONS

REGULAR BOARD MEETING

OCTOBER 11 & 17, 2017

- Approved Aleut Enterprises' recommendation to sell the barge located in Adak.
- Approved the 2018 TAC Board election results:

Tara Bourdukofsky	115,298.4358
Jenifer Nelson	100,431.8951
Stanley Mack	96,247.2022
Debi Schmit	90,652.7714
- Approved The Aleut Foundation's recommendation to reappoint Dr. Gary Ferguson and Millie McKeown to the Aleut Foundation's Board of Directors.
- Approved to have Management's Annual Presentation on March 13th – 17th.
- Approved to hold Management's 2018 Annual Presentation and a Shareholder Meeting in San Diego, CA.
- Approved combining of the President/CEO position.
- Approved to give a 30-day notice of Bylaw change to include that the President/CEO shall be a shareholder or descendant.
- Approved Thomas Mack as President/CEO.

INTERNSHIP OPPORTUNITIES



SUMMER 2018 INTERNSHIP OPPORTUNITIES PAID INTERNSHIPS IN THE ALEUT REGION

The Aleut Corporation wants to help train the next generation of Aleut leaders by funding interns to help your organization in the Aleut Region.

- Interns are high school graduates and/or enrolled college students
- Up to ten weeks of work funded by TAC
- Provide valuable work experience
- Train the next generation of Aleut Leaders

Your organization decides what the intern does based on your area of need. Interns can help coordinate Culture Camps, administrative work, or assist your current managers. If you need help and are willing to mentor these amazing interns, then let's partner together.

For more information contact Diana Mack at dmack@aleutcorp.com or call 907.561.4300.

Pick.Click.Give.

The Aleut Foundation is again part of the 2018 Alaska Permanent Fund Pick.Click.Give. Program.

This Program provides an easy way for Alaskans to donate a portion of their PFD to non-profit organizations. Please tell your friends and colleagues about this program and how easily they can support The Aleut Foundation when they sign up online for their Permanent Fund Dividend. Your generous donation will go towards the education and training of our Aleut shareholders and descendants.

In 2017, through the 2017 Pick.Click.Give. program, 20 people donated to TAF!

BOARD OF DIRECTORS

Sharon Lind, *Chairman*
 Jenifer Nelson, *Vice Chair*
 Dick Jacobsen, *Vice President*
 Debra Mack, *Secretary/Treasurer*
 Tara Bourdukofsky, *Director*
 Gary Ferguson II, *Director*
 Stanley Mack, *Director*
 Debi Schmit, *Director*
 Vincent Tutiakoff Sr, *Director*

ANNUAL MEETING RECAP

2017 Annual Meeting recap message from the President/CEO
Thomas Mack

Thinking back to this year's Annual Meeting of Shareholders in October, I am reminded of how important this time of year is for myself, and for so many of you to take time to reconnect with each other. Although there is a great deal of business to be discussed during this time, greeting and sharing stories with old friends and new, is an important part of who we are as Unangax. I think our theme this year, Aleut Connection, seemed rather fitting, with a total of 500 Shareholders attending in person or connected via webcast.

We kicked off the busy 3 days with the Village Conferences, followed by Culture Night, the Annual Shareholder Meeting, Exhibit Hall, and ended with some great fun at the Banquet. I always enjoy this time of year and getting to see so many Shareholders and Descendants.

Co-facilitators of the 2-day Aleut Villages Conference, Crystal Dushkin of Atka, and Josephine Shangin of Akutan, have once again done an amazing job! The Conference highlighted important topics within the Aleut region including an update on intern opportunities in the Aleut Region, Regional Health panel discussion, an Unangam Tunuu revitalization report and update, and an Arctic issues panel to name a few great topics.

The two main purposes of the Annual Meeting are to review the previous year's financials and elect Board members. Shareholders voted and reinstated three incumbent Directors: Tara Bourdukofsky, Stanley Mack, and Jenifer Nelson; and also welcomed Debi Schmit. Congratulations to this year's winners!

The Board of Directors Officers for 2017/2018 are: Sharon Lind, Chair; Jenifer Nelson, Vice Chair; Dick Jacobsen, Vice President; and Debra Mack, Secretary/Treasurer.

A big thank you to those Shareholders who voted early and online! Voting early helps us to reach quorum, and also gives you a chance to be eligible for the early bird cash drawings. This year, 63% of Shareholders voted online and 37% of Shareholders voted via mail. Congratulations to all of the proxy winners! The list of winners is in this issue.

The Atka Dancers performed at the Annual Meeting, followed by the announcement of our Shareholder of the Year, Robert Berntsen, and Student of the Year, Brianna Gray.

We also had our Exhibit Hall where Shareholders and descendants were able to meet and talk with over 20 different companies and educational entities about job preparation and opportunities, programs and services available, including Aleut Corporation subsidiaries.

This year's annual meeting of events was a huge success!



Shareholder of the Year
Robert Berntsen



Student of the Year
Brianna Gray





THE ALEUT FOUNDATION UPDATE NOVEMBER 2017

By: Cynthia Lind, Executive Director

Aang! It is amazing how quickly time flies, especially when everything is happening at once. I am excited about the upcoming holiday season and hopefully you are as well. It's a wonderful time to reflect on what has happened this past year, also looking forward to what is to come in the new year.

We have been very busy getting the last of the 2017-2018 Scholarship award letters and checks out. We are also in the process of working with students for the 2018 Spring Scholarship Applications that are due November 30th.

In October during the annual shareholders meeting, The Aleut Foundation participated in the Exhibition Hall that was sponsored by The Aleut Corporation. We had many shareholders come by the booth to ask questions about the programs offered by The Aleut Foundation. It was exciting to see many children who came with their parents and grandparents!

This year, TAF sponsored five individuals to attend the Elders & Youth Conference and the Alaska Federations of Natives Conference that was held in Anchorage.

The Aleut Foundation Board of Directors and staff wish to thank the Aleutian Pribilof Islands Restitution Trust for their very generous donation of \$25,000 they made to the Foundation this year. We appreciate all the support they have given and continue to provide to the Foundation. Thank you again!!!

2018 FUTURE LEADERS SUMMIT APPLICATION NOW AVAILABLE!

The Aleut Foundation is excited to announce that we will hold a Future Leaders Summit on January 26-28, 2018 in Anchorage, Alaska.

- Do you have a child that is in high school?
- Is your child interested in college, vocational school, or working after high school graduation?
- Is your child trying to decide what s/he wants to do after high school graduation?

THEN THE FUTURE LEADERS SUMMIT IS PERFECT FOR YOUR CHILD!

The Aleut Foundation is committed to providing professional development opportunities to its shareholders and descendants. The goal of the Future Leaders Outreach Program is to prepare Aleut students for after high school. The Aleut Foundation, in partnership with the Afognak Native Corporation, will sponsor a three-day Future Leaders Summit January 26-28, 2018, in Anchorage, Alaska. During this fun-filled Summit, Aleut high

school shareholders and descendants will participate in trainings that will prepare them for entering the workforce and college/vocational educational institutions. TAF will provide airfare, meals, and lodging for those students who attend the Summit.

All Aleut shareholders and descendants who are high school students are encouraged to participate in the Future Leaders Summit.

Packets must be postmarked or received by 5:00 p.m. December 30, 2017
REMINDER: There is NO deadline for vocational or career development scholarships!

With Gratitude and Appreciation We Thank the Following Individual Donors from Aleut Management Services:

Samuel L. Cole
 Kenneth D. Nachbar
 James P. Ross
 Brenda J. Gallegos
 Breke J. Harnagel
 Carole A. Horst

Thank you so very much for your generous donation that helps provide support to The Aleut Foundation's programs and mission!
Qaqaalakux!!!!

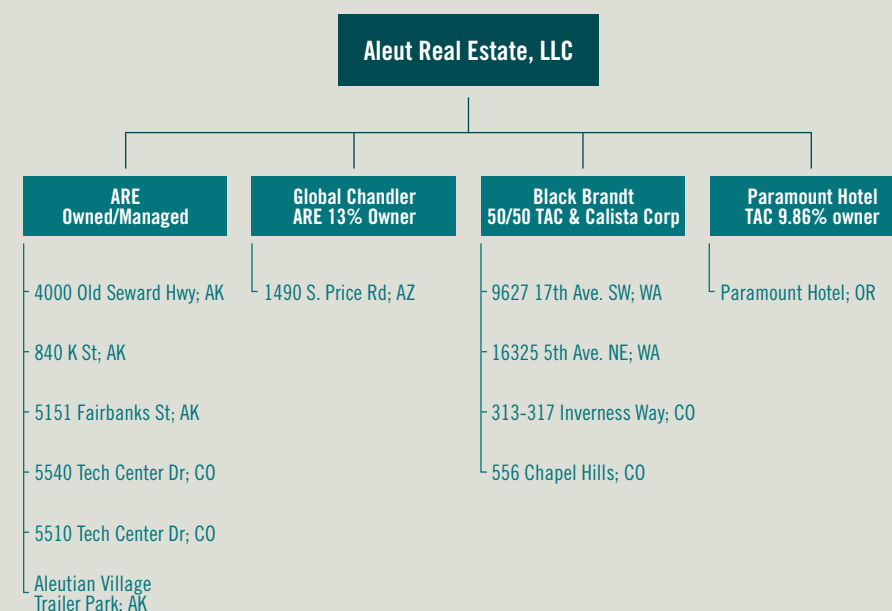


TAC IN BUSINESS:

ALEUT REAL ESTATE, LLC

Aleut Real Estate, LLC (ARE) is a subsidiary of the Aleut Corporation and is managed by TAC shareholder Melvin Smith, General Manager. ARE manages the Aleut Corporation's real estate holdings, lands and its gravel resources.

Real estate holdings: Located in Anchorage and throughout the lower 48. The organization chart pictured below shows the properties that are managed and owned by ARE.



Lands: Under the terms of the Alaska Native Claims Settlement Act (ANCSA), The Aleut Corporation was entitled to 70,789 acres of surface lands and 1.572 million acres of subsurface estate. Most of the Corporation's ANCSA selections are on the Alaska Peninsula and Aleutian, Shumagin, and Pribilof Islands, situated between Port Moller and the Alaska Peninsula and the western tip of Atka Island. The Corporation owns the village site of Attu as well as numerous historical and cemetery sites between Atka and the Alaska Peninsula.

Current projects on lands: Two mining companies are in the exploration phase in the Shumagin area and Alaska Peninsula. One of the companies has been exploring for gold on a State patented claim on Unga island. The other company has been exploring two areas for copper on the Alaska Peninsula at Pyramid Mountain and another at San Diego Bay.

Gravel resources: ARE manages the Material Management Agreements with the Village Corporations, which make up the larger communities in the Region. Those Village Corporations are the Shumagin Corporation in Sand Point, the King Cove Corporation in King Cove and Tanadgusix Corporation in St. Paul.



2017 ANNUAL MEETING RESULTS

ELECTION RESULTS

Candidate	Number of Votes
Tara Bourdukofsky	115,298.4358
Agafon Krukoff Jr.	62,378.5192
Anthony C. Lekanof	88,860.1801
O. Patricia Lekanoff-Gregory	62,255.8958
Stanley Mack	96,247.2022
Jenifer Samuelson Nelson	100,431.8951
Aaron Osterback	13,766.5070
Debi Schmit	90,652.7714
Gilda Shellikoff	33,828.8491

CONGRATULATIONS TO THE PROXY PRIZE WINNERS:

\$5,000	Christopher Malavansky, Palmer, AK
\$2,500	Jeannie M Emanoff, Kake, AK
\$2,500	Wade M Daniels, Berkeley, CA
\$1,000	Rachael O. Porter, Woodinville, WA
\$1,000	Alex Kudrin, St. Paul Island, AK
\$500	Cammie C. Letney, Dickinson, TX
\$500	Antoinette A. Gauen, Anchorage, AK
\$500	Bert D. Bendixen, Palmer, AK
\$500	Jo K. Johnson, Sulphur Springs, TX
\$500	Grace A. Cloft, Auburn, WA
\$250	Robert L. Gould, King Cove, AK
\$250	James R. Smith, Sand Point, AK
\$250	Jennifer M Misikin, Kirkland, WA
\$250	Lyle D. Ludvick, Anchorage, AK
\$250	Linda R. Eyestone, Shoreline, WA

IPAD MINI DOOR PRIZE DRAWING

Trevor Shaishnikoff

IWATCH DOOR PRIZE DRAWING

Vivian Koenig

ALEUT ENTERPRISE TV GIVEAWAY:

Art Stepetin

BANQUET DOOR PRIZE DRAWING:

2 RT Tickets on PenAir	Joanna Agoney
2 RT Tickets on Grant Aviation	Samantha Blair
Alaska Airline Ticket	Margaret Wisbey
50" Flat Screen TV	Piama Oleyer
iWatch	Michael Swetozf
iPad mini	Stefanie Aure
Nintendo Switch	Lexi Roehl
Beats earbuds	McKail McCarty



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SAVE THE DATE

CALIFORNIA SHAREHOLDER MEETING



MANCHESTER GRAND HYATT SAN DIEGO
1 Market Place
San Diego, CA 92101

www.manchestergrand.hyatt.com
March 17, 2018 – 11:30AM to 2PM

EXECUTIVE LEADERSHIP OPPORTUNITIES AT TAC

CHIEF OPERATING OFFICER CHIEF ADMINISTRATIVE OFFICER

The Aleut Corporation seeks highly qualified individuals to apply for two important leadership positions at the Corporate office in Anchorage: **A Chief Operating Officer as well as a Chief Administrative Officer.**

These two new positions are key to assisting with the growth of the Aleut Corporation at a reliable, sustainable rate so we can fulfill our mission which is to maximize dividends and opportunities for our shareholders.

To view the job descriptions and apply for the positions, please visit: <http://www.aleutcorp.com/corporate/jobs/>

OPEN UNTIL FILLED