

First Annual Stockholders Meet for Doyon

The first annual stockholders meeting of Doyon Ltd. this Saturday at Travelers Inn will be the first of its kind in Alaska under the Native Land Claims Settlement Act.

Four officials of Doyon were invited to a meeting of the Fairbanks Native Association last Thursday at Ryan Junior High School to explain the method of proxy voting to area stockholders.

Doyon management is optimistic that a quorum of 4,000 stockholders will be present Saturday, 10 a.m., either by proxy or in person, so that an election of 10 board of directors can take place.

Speaking at the FNA meeting to 75 stockholders and FNA members were Bill Timme, general counsel, Sam Kito Jr., executive vice president; Jim Immel, vice president of finances, and Chris Anderson, Native planning administrator, Doyon, and FNA president.

At least 4,000 or 50 per cent of the corporation's 8,000 stockholders must be present for business to be conducted at the annual meeting. The large percentage will be represented by proxy.

Proxy ballots of stockholders who will not be able to be present have been solicited by Doyon and are continuing to come in by mail.

Timme explained that the proxy ballot is a document empowering one person to act for another. Thus, a stockholder living in an outlying village and unable to attend the annual meeting may name one of three Doyon officials or any other person to vote in his place.

The person named by the stockholder must be present at the meeting, however, and must vote as directed by the stockholder.

Each stockholder owns 100 shares and may cast 10 votes per share, thus allowing him a total of 1,000 votes. He can cast all 1,000 votes for one candidate or split them up among two or more candidates.

Each stockholder also has 100 votes which he may cast on all other matters. Voters must be careful not to cast more votes than they have or their ballot will be voided.

Candidates for the board of directors printed on the ballot include Lucy Ann Carlo, Richard Carroll Sr., Carl Charles, Melvin Charlie, Mike Harper, Donald Honea, Jimmy Huntington, Eleanor Laughlin, Emil Notti, Walter (Wally) Peter, John C. Sackett, Ronald Sam, Frank Turner, Tim Wallis and Al Woods.

Spaces are provided on the ballot to fill in the name of any other person that a stockholder

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Stockholders . . .

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wishes to elect.

The method of voting, referred to as cumulative, assures stockholders who are a minority in number an effective way of electing one or two board members. This is done by voters living in outlying villages, pooling their votes in favor of a candidate to represent their locale.