

Calista annual meeting to be in Kasigluk Oct. 13

The annual meeting for Calista shareholders will be Oct. 13 in Kasigluk, one of the 56 villages that are in the Calista region, according to Ivan M. Ivan, Calista chairman and Johnny T. Hawk, Calista president.

Calista management said they will report an audited net profit for Fiscal Year 1989 of about \$180,000 for Calista.

"After suffering heavy losses the past three years," Hawk said, "it is extremely encouraging that we have finally turned the corner toward profitability."

Calista losses totaled \$20.6 million in 1987 and \$11.3 million in 1988, according to the corporation. Calista spokesmen said the turnaround has been brought about by divestment of some of the heavily cash and management intensive investments, such as the Sheraton Hotel in Anchorage and Calista Seafoods, a surimi analog plant in Bellingham, Wash.

"With these albatrosses off our back," Hawk said, "we are now able to function less under crisis management and more under a good solid system wherein we can plan and execute more effectively."