

# BSNC declares \$50 dividend

by Jeff Burton

Bering Straits Native Corp.

Bering Straits Native Corp., the local regional corporation for Alaska Natives in Nome, has reported a profit of nearly \$1.13 for the fiscal year ending 1990.

Henry Ivanoff, chairman of the board, announced recently for the second year in a row the corporation is declaring a \$50 share dividend.

The corporation's primary focus for the past year has been planning, including restructuring operations, and filling key staff positions. A strategic plan, currently being developed and due to be completed by the year's end, will guide operations and development.

BSNC was incorporated on June 23, 1971. The majority of the 6,168 Eskimo shareholders live in the 17 villages within the Bering Strait region.

The corporation will own 170,402 acres of surface estate and 1.3 million acres of subsurface estate when the federal government completes the interim conveyance process. The subsurface resources are recognized worldwide for their mineral potential.

Lonnie O'Connor, president of BSNC, said the corporate mission is to improve the quality of life of the people in the region through economic development while protecting the land and preserving the culture and heritage.