

Calista profits explained at meeting

by Louise Donhauser

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Nearly 200 Calista shareholders gathered in Mountain Village's Recreation Center to cast their ballots and to voice their opinions about the regional corporation which posted its second year profit of more than \$2 million.

Calista's Village Affairs vice president Phillip Hendrickson, Sr. and Calista Business Investment Corporation's general manager Matthew Nicolai were elected to the Calista Board. Kuskokwim Corporation, a Native stock and to outsiders after and property taxes 1991, and which

administrator Johnny Hawk.

The four new directors will serve until 1987 while Lester Wilde, Sr., Edward Hoffman, Sr., Earl Roy Chase and Nelson Angapak's terms will expire in 1985. Martin Moore, Ivan Ivan, Raymond Christensen, Louis Bunyan and Nora Guinn's terms will continue until 1986.

After casting their ballots in Mountain Village's Recreation Center about 200 shareholders heard Alaska Federation that people had been using the land for untold centuries, they did not have the paper title to their property which is deemed so important in the western,

with in 1991 are protection of land and dealing with Natives born after 1971. Any child born after

December 1971 is not a stockholder in a corporation, Leask said. She emphasized the value of stock saying, "Who ever owns the stock also controls the land.

In his opening statement Calista President Alex Raider offered a board of directors. Last year, he was made president, which in Ahtna, is the equivalent of chairman in other corporations, and for now, anyways, can be held only by a Native.

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never want to sell your shares."

Another guest speaker, Alaska State representative Anthony Baska advised shareholders to begin participating to address the events of 1991.

"We realize that if 1991 is to be addressed we must work together to come up with answers. Participate through your village or regional corporation."

Vaska also noted Calista's success in the past two years. "The ink is being written in black. This is a very major change for Calista."

Raider said the corporation was making a profit because, "We intend to go into a business, bring prices down and still serve our shareholders," he said.

While the corporation did post a profit for two years

Raider said some subsidiaries didn't make money.

Speaking about the Anchorage Sheraton Hotel Raider said, "We should never have been in that hotel but since we are, let's make a profit." Raider said the only way the hotel can make money is to develop Calista Square which will mean an addition of more buildings around the Sheraton Hotel block.

It will cost approximately \$350 million to develop the square. Raider said the corporation can not raise the money by itself, but by joint venturing with Calist International Corporation, with members made up of businessmen from Pacific Rim countries, Calista could raise the money Raider said.

While Raider said the hotel didn't make money, he called

the Safeco Title Agency "a pure money-making machine."

The subsidiary investigates land property titles. It was purchased in November, 1983.

While Safeco's customers aren't necessarily in-region, another subsidiary, Calista Fisheries, Inc., employed many shareholders in the Emmonak region. It also had a profit.

"Calista International sold all the fish before you took it out of the water. Fishermen were paid cash. It gave employment to more than 300 shareholders, who earned more money than any fishermen on the Kuskokwim," Raider said.

Calista Fisheries joint ventured with the village of Emmonak. Before any of the fish

were caught, Calista International set a base price and sold the fish to the Japanese.

A more recent Calista venture is with the Safeway food distributors. The two corporations will sell goods to rural Alaskans in the Calista region at wholesale prices.

"We expect to bring the price of food down.