

Assisted ventures

The first consumer store which received assistance from CEDC of Alaska was the Manokotak Village Residents Cooperative, Inc.

Located in the village of Manokotak on the Iguslik River, the co-op was organized by the residents of the community in late 1969 for the express purpose of buying and selling general merchandise.

In early 1970 the cooperative applied for and received a loan from CEDC. In addition to this loan, the co-op also received a grant from the Bureau of Indian Affairs to assist them in the operation of the store.

The store is in the community hall building which was constructed by the residents in 1969. The store is ideally located on the road to the airport, in close proximity to the school, and is open year round with the exception of one month

every summer during fishing season.

The store enjoys the support of the residents of the community who, as members of the cooperative, receive patronage dividends whenever the store has a profitable year. Prior to the opening of the co-op store, the residents of Manokotak were forced to travel to Dillingham to purchase needed food and other supplies.

The store is currently managed by Wassillie Tugatak, who has been managing the store for four years now. CEDC continues to provide technical assistance to the co-op as it has since the co-op's inception. Staff members travel to the community on a regular basis to provide training to manager, bookkeeper and board of directors.

The co-op is managed by a six member board of directors elected annually by the co-op membership. At a membership meeting

recently held in Manokotak, Tom Evan, Harry Yohak, Frank Goko, John Gamechuck, Petla Apalayak, and Mary Yohak were elected as the new board of directors.

Under the capable management of Wassillie and the direction of the co-op board, the store is flourishing and providing a needed service for the community of Manokotak.

training..

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The second week was devoted primarily to accounting procedures. This included such things as maintenance of daily sales records, accounting for credit, payroll preparation and recording, maintenance of check registers, bank statement reconciliation, accounts receivable, cash control, payment of bills, balance sheet review, and income statement review.

A test was given to the participants at both the start and conclusion of the training period. The results from the final test showed a 49% improvement among the participants.

CEDC is currently planning to make this training workshop an annual occurrence for CEDC assisted ventures.