

# Sealaska Corporation announces board, management reorganization

At a recent strategic planning meeting, the Board of Directors of Sealaska Corporation elected Marlene A. Johnson of Hoonah as Chairman of the Board and Raymond Q. Demmert of Ketchikan as Vice Chairman. The Board also re-elected Byron I. Mallott of Yakutat as Sealaska's Chief Executive Officer.

Johnson had served a previous term as Chairman in 1983-84 and Mallott, who is also a member of the Sealaska Board, has held the position of CEO since November 1982. He will continue his full-time responsibilities and will retain overall executive management authority and responsibility for Sealaska's total operations.

Based on Mallott's recommendation,

the Board also elected William M. Howe as Sealaska's new President and Chief Operating Officer. For the past year, Howe served as Sealaska's Vice President Finance and Chief Financial Officer.

Mallott who held the position of President since 1984, as well as CEO, said, "By creating this new position we intend to strengthen the role of the Chief Operating Officer to make it clear internally and externally that the COO has full corporate authority and responsibility for management of Sealaska's business operations."

"Bill Howe has demonstrated that he has the financial and general management expertise that we feel is necessary to provide effective cor-

porate oversight of our businesses," Mallott said.

Another management change approved by the Board was the elimination of the position of Executive Vice President and Chief Operating Officer previously held by Archie E. Kovanen. Kovanen came to Sealaska as part of a five-person External Management Team which was formed to assist Sealaska in its successful recovery from losses in 1982. He served as Vice President Finance and Chief Financial Officer and later as Executive Vice President and Chief Operation Officer.

"Archie's maturity and broad business background was extremely valuable in helping rebuild the financial community's confidence in Sealaska," Mallott said. "We are truly grateful to Archie and we will miss him."

Mallott said the recent management changes will further streamline the corporation's management structure and enable Sealaska to be responsive to changing economic conditions.

"In the near term we must become even more efficient and cost-conscious in order to stay profitable in our industries," he said. "For two straight years we've succeeded in reporting modest profits in some pretty tough industries—seafoods, forest products and building materials. But through our strategic planning efforts we don't project much better economic conditions for the near term. We believe these management changes will put us in a better position for the immediate future."

Headquartered in Juneau, Alaska, Sealaska Corporation is a Regional Corporation formed by the Alaska Native Claims Settlement Act of 1971. It has over 15,800 shareholders and principal investments in seafood processing and marketing, forest products, building materials, banking and other natural resource developments in Alaska.