

Sealaska Corporation Doing Something About This

There exists today in Alaska twelve giant corporations whose stockholders are officially unknown.

The corporations in question are the regional native profit-making corporations provided for under the Land Claims Settlement Act of December 18, 1971.

The stockholders-to-be will be those Alaskan Natives of 1/4 Eskimo, Aleut, or Indian blood who enroll under the terms of the Act. This enrollment which commenced April 3, 1972, will

not be completed until March 30, 1973.

In the interim, decisions are being made, actions are being taken, and benefits planned which will affect the lives of stockholders for many years to come.

How do you communicate with an unidentified stockholder?

John Borbridge, Jr., chairman of the board and president of one such corporation, SEALASKA, refuses to wait until

official recognition of stockholders to initiate and maintain communication lines.

He has issued a "Newsletter of Future Stockholders of SEALASKA Corporation." Borbridge informs his future shareholders of all actions leading up to the incorporation of SEALASKA, he announces the receipt of \$500,000 advance funding from the federal government, and he gives the names of the five incorporators, the elected board, all advisors hired to date.

A step-by-step rundown on all major actions from the selection of an insurance company and a bank, to the retaining of a law firm, an accounting and management firm, and an engineering architectural, and planning firm to assist in land selections and design of office space.

The offices of SEALASKA are temporarily located in the Baranof Hotel in Juneau.

Borbridge's letter went out to members of the Central Council of the Tlingit-Haida,

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who will comprise "over 90 per cent of the potential stockholders of the Corporation," said Borbridge.

In his next letter, he promises the future stockholders a detailed description of the Articles of Incorporation and By-Laws, and other pertinent information.

Communication in any large organization is an important element in success of that organization. An interchange from the board of director level down to each and every individual stockholder is in itself a giant undertaking.

SEALASKA, under Borbridge's leadership has taken the first step in initiating a continuing dialogue with its constituents.

The Executive Committee is comprised of Borbridge, Clarence Jackson, Sr., Marlene Johnson, Richard Kito, and Robert David, Sr. Mr. George See was elected Secretary of the corporation.

Other board members are Charles Nelson, Gilbert Gunder-

son, Aaron T. Isaacs, Roger Lang, Cyril W. George, Sr., Leonard Kito, Mark Jacobs, Jr., Sam L. Denmert, Bertrand C. Campbell, Jr., Byron Mallott, and Robert (Jeff) David, Jr.

The law firm of Weissbrodt & Weissbrodt was retained to represent SEALASKA in legal matters. To establish its books of account, the corporation retained the firm of Ernst and Ernst.

The Financial Advisory Committee serving the Central Council with nationally prominent business man Robert Lewis and Chase-Manhattan Bank vice-president Larry Toal was asked to serve SEALASKA in a similar capacity.

The First National Bank of Anchorage will serve as the depository for the funds of the corporation.

The firms providing joint assistance on land selection services is McGaughan and Johnson and Wilsey and Ham. Their proposals will be subject to the approval of the board.