

BBNC holds special meeting

The Special Shareholders meeting was held in Dillingham on January 22, 1977. The agenda for the meeting included a presentation on the Plan of Merger and a review of an interim report on the study for geographical representation.

A quorum was obtained to conduct business; however, the necessary vote of 5% plus 1 to pass the proposed merger plan was not obtained. Following the discussion period, the shareholders directed the Board of Directors to redraft the merger plan to make it more acceptable to the village corporations. The Presidents of the village corporations will make recommendations on the merger plan at a meeting in Dillingham on February 22. The Presidents will also consider the land pool concept at this meeting.

Roger Land, Consultant, formerly with AFN and John Anderson of Touche Ross gave a preliminary report on the work they are doing on the geographical representation study. It will be completed and brought to the shareholders at the next annual shareholder's meeting.