

## Corporation Digest

A new ore deposit may extend the life of Red Dog lead and zinc mine. In one test hole the new site, about 1,500 feet north of the existing mine, showed mineralization at 15 percent zinc and 3 percent lead. Red Dog Mine, owned by **NANA Regional Corp.**, has a mineralization of 17 percent zinc and 4 percent lead. The mine contains about 85 million tons of ore and produces about 6 tons of zinc to every 1 ton of lead. NANA is paid a royalty from Cominco operations. *Anchorage Daily News*

**Goldbelt Inc.**, a Juneau-based Native Corporation, has invested millions of dollars in projects this past year hoping to increase profits and dividends while providing jobs for its shareholders. Recent investments include a tramway in Juneau, a hotel/casino in Las Ve-

gas, a travel company and travel club for shareholders, and more. Last year Goldbelt's shareholders were upset over corporate management and procedures, and shareholders wanted bigger dividends and more money invested in Juneau. With a change of election rules, an adopted code of ethics to govern corporate activities, and profits and dividends increasing, Goldbelt's leadership says it's on its way to becoming a "dynamic economic force" and something its shareholders can be proud of. *Juneau Empire*

**Seldovia Native Association** (SNA) has hired a trespass officer to keep non-shareholders from using the corporation's private

lands as a public park. The roughly 35,000 acres of land, between Jacolof Bay to Seldovia Bay, has frequently been used by hikers, bikers, campers and hunters. SNA will allow berry picking with a free permit and will sell permits for bear hunting. Shareholders and their families will be able to use the land and hunt on it. *Homer News*

The joint venture between the Postal Service, Lynden Transport Inc., Textron Marine and Land Services of Louisiana, and **Cook Inlet Region Inc.** creating Alaska Hovercraft Ventures to provide postal services is not being celebrated in Bethel. The proposed, two year experimental plan would

use Bethel and nearby villages on the Kuskokwim River to test hovercrafts for mail delivery. Bethel residents and villagers are expressing concern that the noise of the craft will drive fish away from nets or even kill them. Other concerns are that there will be a loss of jobs and higher airfare for small airlines. An environmental assessment is being required before hovercraft are used on the Kuskokwim. *The Tundra Drums*

**Klukwan, Inc.** has put a committee to work on considering a \$27 million pay-out to shareholders. The issue was first raised by Marvin Willard who circulated a petition for a \$100,000-per-shareholder pay-out. The proposal was

supported by 53 percent of shareholders, but the Klukwan board voted of 5-4 not to authorize payment. Last year Klukwan paid \$9.2 million to shareholders, the average 100-share member getting \$36,500. Board members want to find out more about what tax liability shareholders will have and the affect such a pay-out will have on Klukwan before they make their decision. *Chilkat Valley News*

**Kake Tribal Corporation** is shooting for a new business venture: hand made arrows. During a workshop held in late April, several people were trained to build arrows from a plain shaft. The wood that is being used is yellow cedar that grows in Alaska. Wood arrows and bows are making a comeback worldwide as archers have begun to get back to the basics. A proposal is being made for review to build an arrow shaft manufacturing plant in Kake to employ 12 people full-time year-round and three people on a seasonal basis. If arrow building catches on in Kake, it is predicted people will begin manufacturing bows, as well.