

St. Mary's Corp. considers New Natives stock

ST. MARY'S — The main question for St. Mary's Native Corp. shareholders at the annual meeting Nov. 15-16 will focus on issuing a new class of stock for Native shareholders born after Dec. 18, 1971, according to Moses Paukan Sr., corporation president.

The meeting will be held at the City Hall in St. Mary's.

Registration for shareholders will be at the St. Mary's Native Corp. office building between 9 a.m. and 6 p.m. Nov. 14 and between 1 p.m. and 5 p.m. Nov. 15.

The elections for five members of the Board of Directors will be Nov. 16.

The main question on new stock will be a vote on Resolution 89-2. By approving the resolution to amend the Articles of Incorporation, the Board of Directors would be given the authority to issue New Natives Common Stock.

The initial issuance of 300 shares would be issued to St. Mary's Yunerrait Corp. with the same dividend and voting rights as Settlement Common Stock.

Paukan said St. Mary's Native Corp. Board of Directors has carefully considered the financial impact of the issuance of 300 shares of new stock on future dividend distribution and has determined that its effect would be so small so as not to trigger any legal rights to dissenting shareholders.

The value of selected lands is not considered in the calculation of the value of Settlement Common Stock.

St. Mary's Yunerrait Corp. was formed and established in 1986 as a nonprofit membership corporation and is a subsidiary of St. Mary's Native Corp.