

<u>Kutaan</u> 2017

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Board Members

Ben Coronell
Chairman of the Board

Katherine Eldemar Vice Chair

Richard A. Beasley
Treasurer

Lisa-Marie Ikonomov Corporate Secretary

Andrea Cadiente-Laiti
Director

Derek Duncan Director

> Lori Grant Director

Trudy Skan Director

Leilani Wilson Walkush Director

2017 Election Results

New Board of Directors and Officers

The 43rd Annual Meeting of Shareholders was held on June 3, 2017, at Centennial Hall in Juneau. The three directors up for election were Joseph E. Kahklen, Randy Wanamaker, and Andrea Cadiente-Laiti. This year, eight shareholders ran as candidates for the open board seats.

Two new members to the board of directors, Lori Grant and Leilani Wilson Walkush, will replace the board seats



held by Joseph E. Kahklen and Randy Wanamaker. Andrea Cadiente-Laiti was re-elected to the board. The newly elected board members were sworn in at the annual meeting and will serve a three-year term.

The board of directors immediately convened after the meeting and held a reorganization meeting to elect new officers. Ben Coronell was elected Board Chair while Katherine Eldemar was elected Vice Chair. Richard A. Beasley was elected Treasurer and Lisa-Marie Ikonomov was elected Secretary. Other board members include Andrea Cadiente-Laiti, Derek Duncan, Leilani Wilson Walkush, Lori Grant, and Trudy Skan.



2017 Election Results

- Lori M. Grant 108.243
- Leilani Wilson Walkush 101.930
- Andrea Cadiente-Laiti 82,970
- Randv Wanamaker 66.326
- Joseph Edward Kahklen 60,206
- Andrew C. Williams 32.756
- Mike E. Mann 16.883
- Frank Lee Jimmy 7,144

CHAIRMAN OF THE BOARD



Ben Coronell, Goldbelt Chairman of the Board

Ben Coronell

It is a pleasure and honor to serve the shareholders as Chairman of the Board of Directors of Goldbelt.

"I am very humbled that my fellow board members have selected me as the next Chairman of the Board," said Ben Coronell. "With the uncertainty of federal, state, and local budgets and the declining economy – Goldbelt continues to grow. Currently, Alaska Business Monthly ranked Goldbelt at number 15 on the Top 49'ers list. I predict we will continue to climb higher. The political and business landscape is changing. Most of Goldbelt's revenue comes from government contracting, but we are exploring new business opportunities. Goldbelt continues to support and develop employment, training, and educational opportunities for shareholders and their descendants. It will be an exciting year!"

I would like to recognize and thank former Directors Joseph "Joe" Kahklen and Randy Wanamaker for their service to Goldbelt. Joe served 35 years on the board and was one of the original signators to incorporate Goldbelt in 1972 under the Alaska Native Claims Settlement Act and was the first Chief Executive Officer of the company. Randy served 24 years on the board.

GOLDBELT BOARD OF DIRECTORS	
2017 COMMITTEE ASSIGNMENTS	
COMMITTEE	MEMBERS
Executive	Ben Coronell – Chairman, Katherine Eldemar – Vice Chair, Richard Beasley – Treasurer, Lisa-Marie Ikonomov – Secretary
Budget & Audit	Katherine Eldemar – Chair, Richard Beasley, Lori Grant
Ethics	Lisa-Marie Ikonomov – Chair, Richard Beasley, Katherine Eldemar
Investment	Lori Grant – Chair, Katherine Eldemar, Lisa-Marie Ikonomov, Leilani Wilson Walkush
Lands	Richard Beasley – Chair, Derek Duncan, Leilani Wilson Walkush
Nominations & Elections	Andrea Cadiente-Laiti, Lori Grant, Leilani Wilson Walkush
Shareholder Relations	Trudy Skan – Chair, Lisa-Marie Ikonomov, Leilani Wilson Walkush
Shareholder Workforce Development Task Force	Lori Grant – Chair, Andrea Cadiente-Laiti, Katherine Eldemar, Lisa-Marie Ikonomov
CEO Evaluation	Katherine Eldemar - Chair, Andrea Cadiente-Laiti, Derek Duncan, Lori Grant
Ancestral Trust	Lisa-Marie Ikonomov, Leilani Wilson Walkush



Elliott "Chuck" Wimberly

I'm pleased to report that Goldbelt is doing well and exceeding expectations.

First quarter results were on track with our budget with gross revenues of \$61.7M. Budgeted gross revenue for 2017 is expected to be \$268M with a net income to Goldbelt, Inc. of \$3.8M.

The top strategic priority for the Board of Directors is increasing shareholder employment opportunities. I'm proud to report that 72 percent of employees in the Juneau corporate office are shareholders or descendants. This year we have more interns than ever before! The expanded internship program has helped 14 college students gain practical business experience while earning money for college. Two of our new department directors, Tesla Cox, Director of Shareholder



Elliott "Chuck" Wimberly, Goldbelt President and CEO

Services, and Nadja Kookesh, Director of Human Resources, both participated in Goldbelt's internship program, proving that internships support shareholder workforce development. Jasmine Stewart and Steve Sahlender are working hard in management positions through the Mid-Career Development Program at Goldbelt Frontier and Goldbelt Falcon, respectively. New to the Executive Development Program, Justin Knott is managing the Seadrome Marina in Juneau. Ian McClure recently graduated from the program and is entering a Master of Business Administration program this fall.

Goldbelt has employees in all 50 states and four territories. Revenue by company headquarter location are up: \$155M in Virginia; \$60M in Pennsylvania; \$5M in Maryland; and \$12.4M in Alaska.

Another important priority is to increase shareholder benefits. Goldbelt provided \$2.5M in total shareholder benefits in 2016 and plans to exceed that number in 2017. Goldbelt paid \$33,000 in Elder Dividends to original shareholders on their 65th birthday. Funeral Benefits were increased from \$100 to \$250, and the annual contribution to Goldbelt Heritage of \$186,000.

Last year we had to make some difficult decisions and divested from underperforming and low margin businesses. Goldbelt Seafoods and Goldbelt Wolf Ammunition were closed making way for new business opportunities in the Pacific Northwest. Goldbelt Operations Support Services, LLC (GbOSS) in Tacoma, Washington, is rapidly expanding its clientele and workforce.



Kookénaa is a Tlingit noun that means "messenger."
The quarterly newsletter Kookénaa is produced by
Goldbelt, Incorporated.
Comments: Email shareholder@goldbelt.com





Andrea Cadiente-Laiti

Upholding rights of shareholders to benefit from dividends, employment, and leadership positions within Goldbelt.

This is Andrea's eighth term on the Goldbelt Board of Directors. She was first elected in 1997, and has served on the Shareholder Workforce Development Task Force and the Board Ethics committees.

Andrea is the Tribal Administrator for the Douglas Indian Association. She is a Juneau-Douglas High School graduate. She attended the University of Washington, University of Alaska Southeast, and specialized credited career based studies through Northwest

Indian College University of Arizona, and the University of Oklahoma's Division of Continuing Education.

Andrea is active in the Native community serving on the Juneau T&H Community Council, Delegate to Central Council of Tlingit & Haida Tribes of Alaska, ANS Camp 2, Goldbelt Heritage Foundation Board of Directors, Juneau School District's Native Education Advisory Council.



Goldbelt must put Shareholders first. Building new economic paths in education, employment, and entrepreneurship for Shareholders.

Lori previously served on the Goldbelt Board of Directors from 2013 to 2016.

This is Lori's second term was is a former Chairwoman of the Board. She has served on the Budget & Audit, Investment, and Shareholder Workforce Development Task Force.

She is the Vice President of Products and Services for OMF Cares. Lori has 7+ years of experience in startups and early stage companies; 12+ years of initiating, spearheading, and leading product marketing and product management operations for commercial offerings; and 17+ years of experience in the healthcare industry. She co-founded and sold her startup to MTV Networks, a division of Viacom Inc. (NYSE: VIA and VIA.B) in May 2006.

Lori has a Master of Health Administration from the University of Washington, and a Bachelor of

Arts in Political Science from the University of Alaska-Southeast.



Leilani Wilson Walkush

Ensuring active dialog, detailed analysis, and finding the best possible solutions that benefit the corporation and all its shareholders.

This is Leilani's first term on the Goldbelt Board of Directors. She was an Intern in 1995. Leilani is the Senior Consultant at the Breakwater Investment Group. She has a Bachelor of Science in financial counseling and planning from Purdue University, and a Bachelor of Administration in business management from University of Alaska Southeast

Leilani also serves on the Tlingit Haida Tribal Business Corporation (THTBC) Board of Directors, and is on the Advisory Board for The Indigenous Institute. She has previously served on Native boards, including the Office of the Special Trustee (vetted by the White House), where she was Vice Chair and then Chair.



Board of Directors Strategic Plan Priorities

At its 2016 Board Strategic Planning, the Board listed its top priorities. The Board is committed to these priorities in 2017.

- 1. Develop a plan and implement a program to create a shareholder-led company, by increasing shareholder and descendant hire, internships, executive development and mid-career executive development
- 2. Focus on high-margin revenue generating investments to maximize the bottom line, increasing year-over-year growth to fund increased dividends
- 3. Divest from underperforming and low margin generating business entities
- 4. Identify and implement new business opportunities in Alaska and the Pacific Northwest
- 5. Grow and diversify GBI's commercial non-government business portfolio (specifically real estate)
- 6. Grow and diversify GBI's government contracting business portfolio
- 7. Preserve and protect ANCSA land and produce a land development plan
- 8. Increase annual contribution to the Ancestral Trust and Heritage Foundation commensurate with net income

SAVE THE DATE - Fall Shareholder Meeting Dates

Juneau October 11 **Anchorage October 15**

Seattle October 28

We miss you!

Please call our Shareholder Services Department if you or a family member are listed below

Gregory Paul Abbott Anthony Paul Asaro Jr Norman Pete Aspen Jr Thomas Morris Austin Anthony Robert John Barril Joseph Pay Bautista Lori Jo Bautista Jana Marie Beck John Bell Jr Charles Oscar Bennett Terra Darlene Bruer Robyn Cleo Buchanan **Brian Cameron Rodney Cameron** Richard Scott Carle Stephanie Jean Chavira Jamie Renee Clevenger **Edward Dean Cox Kevin T Davis** Tina Marie Eckles Ralph Ellis Edmenson Samantha Mary Falkner Robert Feenstra Monica Lee Field Russell David Field Jr Christopher Roy Flygare Delores Lynne Flygare Jenny Lynn Flygare Michael William Garrison Kevin Duane Gehling David Post George Jennifer Michelle Gonzalez Ronald Lawrence Grant Albert Hanson Jr Nicholas Hatzipetros Elizabeth Patricia Helfrich Carolyn Marie Herrera Arnella Romae Horsford Allan Frank Horton Harold Iver Howard Roseanna Jolene Howard Shanye Ian Howard Stephen William Howard Haley Anne Hubbard Jacy Corey Hughes Michael Jonathon Ihnat June Brijida Isaacson Calindria Trista Jarvis George Jim Jr

Arthur Roy Johnson Michael David Johnson Saietta Gerinee Kasak **Anthony Keaton** Agapia Kozeroff Kori Allen Lane Babbette Lemen-Johnsen David Arthur Lindoff Sven Ulrick Lindstrom Lanessa Lashonda Lopes Peter Arnold Lundy Isaac William Mann Sharon Lee Maraffio Cheyenne Martin Arnold Serguis McLean Katherine Susan Milton Shayne Aaron Morris Amzel Estella Morrison Ke'Alalakina N Napiha'A Thomas M Nolcini Jr Ashley Fayleen Olsen Keith Dwayne Olsen Franklin Dale Osborne Robert Basil Paddock Glenn Willis Peters **Edward L Pratt** Canyon Michael Purcell Kimberly Daisy Ramirez Loren Gene Randall Roberta Kay Richardson Clarissa Lynn Rivera Ramiro Rivera Jr Cynthia Lynn Russell Franklin Nicholai See III Keri Lynn Shoemaker Sherrilyn Nancy Stein Duncan Joseph Strianese James Andrew Sumpter III Steven Andrew Sutton Gloria Jean Tonsgard Perry M Tonsgard Jr Jason Calvert Vincent Ryan William West Zenith Charles Williams Jr Dale Love Willoya Elizabeth M Wilson Jenny Ann Ybarra Julia R Young **Dustin Michael Zaputil**

SHAREHOLDER HIRE REPORT



CyberPatriot Isabella Bugayong and Instructor Ray Reyes work through practical applications in the lab at UAS.



CyberPatriot Day Camp

During the week of June 5-9, 2017, Juneau presented its first CyberPatriot Day Camp running from 9 a.m. – 4 p.m. at Juneau-Douglas High School. CyberPatriot is the National Youth Cyber Education Program, conceived by the Air Force Association, to inspire students toward careers in cybersecurity and other science, technology, engineering and mathematics (STEM) disciplines critical to our nation's future. CyberPatriot Day Camp has been an active camp throughout the nation, including Alaska, Hawaii and the Virgin Islands since 2014. Juneau was very fortunate to be involved in the growth of this program and we hope to spread the education of cyber security throughout smaller communities.

During the week, over 50 students with little to no cybersecurity experience learned how to navigate multiple computer softwares, including Windows and Ubuntu. Ideal candidates included incoming 9th-12th graders. Instructors created teams of four to six students and prepared them for a competition taking place on Friday. The competition included a series of questions that the students had to answer using their new found knowledge to solve problems in Windows and Ubuntu.

On Friday afternoon, students received certificates of completion at an awards ceremony with the top three team members receiving gift cards to local businesses. The first ten students who registered for Cyber Camp were awarded an iPad which will be used for future Goldbelt Heritage Youth Ambassador events. In addition, each of the students aged 14-18 earned \$10/hour upon successful completion of the entire course. This program was hosted by Peregrine Technical Solutions and Goldbelt Heritage Foundation and supported by Goldbelt, Inc.

CyberPatriot and Shareholder Ali Beya receives certificate of completion from Instructor Tommy Gamble, Education Lead/Developmental Specialist, Goldbelt Heritage Institute.

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Wild Food Harvest

Goldbelt Seafoods is excited to announce the opportunity for shareholders to participate in a unique harvesting program for local, wild edibles. The program takes place on our ANCSA lands to capture the exclusive and healthy attributes found in our Native, traditional foods and tap into growing market demand for high quality, natural products such as these.

To date, devils club buds and spruce tips have been harvested and Goldbelt Seafoods is eagerly awaiting the upcoming blueberry season. The certified organic, wild blueberry and huckleberry harvest in Hoonah and in Kake will bring a premium product to the market and provide life-style compatible employment opportunities for village residents. Rather than as employees, pickers will work as independent contractors (1099) and will have the freedom to design their own work schedule. Goldbelt will purchase blueberries for \$3.25 a pound.

Anthony Lindoff of Goldbelt Seafoods manages the program and plans to expand the wild harvest opportunity throughout Southeast Alaska. With the wealth of productive ANCSA lands, there is a significant opportunity to further develop the program for additional wild, organic products while remaining sustainable. The program is also pursuing new market channels for other wild species such as salmon berries, beach asparagus, and stinging nettles.

Science and market demands are starting to back up what we have known for thousands of years, that our native foods are some of the most nutritious foods in the world and they taste great. The potency of our plants have given strength and resiliency to our people and our connection to the land makes this program unique. For more information, to share ideas or to enroll in the harvesting program, please contact Anthony Lindoff at anthony.lindoff@goldbelt.com.





S'axt' Devil's Club is the most important plant to Alaska Natives. Respected for its medicinal and spiritual qualities. Preserve by scraping thorns and outer bark, peel inner bark, and dry for teas and tonics. Tender spring shoots can be eaten raw, sautéed, or added to soups. It is believed that Devil's Club protects from evil spirits.



Kanat'a Blueberry is an essential food for Alaska Natives. High in vitamin C and antioxidants makes a perfect superfood for healing and maintaining good health. Best eaten raw. Top fresh blueberries with whipped soapberries for a delicious traditional dessert.





Christine Adams / Stan'Tla University of Alaska Anchorage, Alaska Business Admin., Economics Intern: Goldbelt Frontier, Alexandria, Virginia



Guy Bean Grays Harbor College Aberdeen, Washington Business Administration Intern: Information Technology, Juneau



Aquino Brinson / Daaheedzi
Haskell Indian Nations University
Lawrence, Kansas
Business Administration
Intern: Goldbelt Operations
Support Services, Tacoma, WA



Eliza Chappell
Fort Lewis College
Durango, Colorado
Public Health
Intern: Shareholder Services,
Juneau



Nicolette Chappell
Southwestern Oregon College
Coos Bay, Oregon
Business Administration
Intern: Mount Roberts Tram,
Juneau



Sierra Coronell / Kaasoot Fort Lewis College Durango, Colorado Business Administration Intern: Goldbelt Heritage, Juneau



Alex Fuller / Yandás Eesh
Fort Lewis College
Durango, Colorado
Business Administration
Intern: Goldbelt Transportation,
Juneau



Walther Hoffman / Gladaay
St. Martin's University
Lacey, Washington
Business Administration
Intern: Goldbelt Hawk, Newport
News, Virginia



Michael Kahklen University of Washington Seattle, Washington Chemistry Intern: Alaska Operations, Juneau



Shannon Mason
The King's College
New York City, New York
Journalism
High School Intern: Corporate
Office, Juneau



Holly Nelson North Carolina University Raleigh, North Carolina Anthropology Intern: Goldbelt Frontier, LLC Alexandria, Virginia



Taylor Paige
University of Alabama
Tuscaloosa, Alabama
Fashion Retailing
Intern: Human Resources,
Iuneau



Richard "Jack" Siverly University of Alaska Southeast Juneau, Alaska Business Admin., Accounting Intern: Accounting, Juneau



Etienne Soboleff
Seattle Pacific University
Seattle, Washington
Linguistics/Cultural/Sociology
Intern: Goldbelt Heritage,
Juneau



2017 INTERNSHIP PROGRAM

Goldbelt hired fourteen interns for the summer internship program. We have four interns working out-of-state at subsidiary companies – one in Tacoma, Washington, one in Newport News, Virginia, and two in Alexandria, Virginia. The remaining nine interns are spread throughout Juneau – six at the corporate office and three at the subsidiary locations.

Juneau interns will be attending weekly workshops focusing on Tlingit culture and career development. At their first workshop, the interns learned about Tlingit introductions from Goldbelt Heritage employee Victoria Johnson, and were joined by the Director of Shareholder Services and intern from Huna Totem. The following week, they had the opportunity to spend the afternoon mingling with interns from Sealaska at Mount Roberts Tramway. Activities for the day included hiking and watching the film *Seeing Daylight*. Most recently, interns rode along with Goldbelt Transportation to the



Director of Shareholder Services, Tesla Cox, and GM of Goldbelt Transportation/Captain, Clint Songer, took our Summer '17 interns for a expedition to the Kensington Mine. They had a great time learning about Goldbelt Transportation and ANCSA lands including Echo Cove and Hobart Bay.

Kensington Mine. During the ride, Lands Manager Judy Mason educated them on ANCSA lands including Echo Cove and Hobart Bay. Upcoming intern activities include workshops centered on career development and job hunting, as well as a trip to Icy Strait Point near Hoonah.



Goldbelt and Sealaska Interns gather at the cross near Goldbelt's Mount Roberts Tramway.

The Goldbelt internship Program is designed to give college students the opportunities to gain valuable work experience and earn money for college. Participants also receive a scholarship of \$500 at the completion of their agreed program.

All internships are paid at a starting range of \$16+ an hour for up to 40 hours per week for 12 weeks, typically. Goldbelt internships are available in Juneau and at our Lower 48 subsidiaries. Interns who choose to work in the Lower 48 will also receive a housing and travel stipend. Shareholders or descendants who are currently enrolled in an educational program or who have graduated within the past six months are eligible to apply.

Go to http://shareholders.goldbelt.com/employment/internships for more information.

SHAREHOLDERS IN THE NEWS

Jack Siverly was named Employee of the Month for July. Jack, an accounting technician, is always willing to help out around the office with a positive attitude and a friendly smile. Juneau corporate employees acknowledge coworkers who go above and beyond to make Goldbelt a successful company!





John David and Lorevie PinoyAko announce the birth of identical TRIPLETS! The odds of spontaneous triplets are estimated to be 1 in 200 million. What a blessing! Liam John, 2lbs 6 oz; Logan James, 2lbs 8 oz; and Lawrence Jacob, 2lbs 7 oz were born May 10 in Anchorage.

Tia Bagoyo recently accepted a new job with Goldbelt Peregrine Technical Solutions and relocated to Phoenix, Arizona. She previously worked at Goldbelt corporate as an Accounting Specialist.

Anna Brown Ehlers

received one of the nation's top awards recognizing traditional folk art. Anna has been Chilkat weaving since the early 1980's and is one of nine Fellows named this week by the National Endowment for the Arts. She was an apprentice for Tlingit Master Weaver Jennie Thlunaut. National Heritage Fellows will receive \$25,000 and be honored at a September awards ceremony in Washington, D.C.





Morgan Howard was elected to the Sealaska Board of Directors at its 2017 Annual Meeting of Shareholders, held June 24 in Hydaburg, Alaska. Morgan also owns and operates Morgan Howard Productions, a full-service communications company; specializing in video, web and social media. He also serves as a Seattle-area delegate for the Central Council Tlingit and Haida Indian Tribe of Alaska.





Devin D. Drones is a Yanyeidi Tlingit from Juneau, who received his Associates of Arts from University of Alaska Anchorage in May.

Taylor Paige earned a Bachelor of Science Degree in Apparel & Textiles: Fashion Retailing, with a minor in General Business from the University of Alabama's Honors College. Taylor is a summer intern at Goldbelt's corporate office in Juneau. Taylor's mom is Marie Paige (Shaginaw) and grandmother is Leonida Shaginaw (Barril), both from Juneau.





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Goldbelt Mount Roberts Tram - Another Record Setting Start

The tourism industry in Juneau and Alaska is growing, and Goldbelt businesses are growing with the industry as your company works to better serve visitors in Southeast. The Goldbelt Mount Roberts Tram has pursued increased ridership through presold tickets onboard the

major cruise ships. The marketing effort is working and rider numbers have increased in 2017 compared to 2016. The first month of operations for the tram is May and in 2016 the tram served 45,188 passengers. In May of 2017 passenger numbers are up by 5,000 for a record 50,560 customers served in the month of May. In 2016 the tram moved 271,402 customers and the company's goal for 2017 is to exceed 300,000 passengers served in the season. Come support your Goldbelt Mount Roberts Tram and help us reach this milestone!



