



December 5, 2017

The Honorable Ken Koelsch
Mayor, City and Borough of Juneau
155 S. Seward Street
Juneau, AK 99801

Mayor Koelsch:

Goldbelt, Incorporated enjoys a positive working relationship with the City and Borough of Juneau and we appreciate that you and the members of the Assembly treat Goldbelt as a valued member of the community. Issues frequently arise that warrant the cooperation of the CBJ and the Alaska Native Community in Juneau. Recently, there have been many discussions about the property at Indian Point, and who will best care for and preserve the cultural value of the land.

As a for-profit corporation, Goldbelt's mission is to deliver the highest return on investments to provide dividends, employment, and other opportunities for shareholders and descendants. We also have the responsibility of stewardship over the land acquired through the Alaska Native Claims Settlement Act. Protecting this land is a responsibility that the Board of Directors and Goldbelt management takes seriously. Furthermore, holding a piece of land that is prohibited from commercial development is not aligned with Goldbelt's mission. Therefore, Goldbelt, Inc. is not interested in acquiring Indian Point either through a land swap or a purchase.

Indian Point is a property that is best suited for preservation and not development.

Sincerely,

Elliott Wimberly
President and CEO

cc: Goldbelt, Inc. Board of Directors
CBJ Assembly