

Shareholder News



Message From the President

Camai!

I hope this newsletter finds you and your family healthy and safe as we all do our best to stay the course and navigate these unprecedented times. Like many of you, Far West, Inc. (FWI) continues to learn to adapt in response to the ongoing COVID-19 crisis.

The Annual Meeting of Shareholders was held virtually on September 25, 2021. While the Board of Directors had planned to host the Annual Meeting of Shareholders last spring in Chignik, the decision was made to hold the meeting virtually this fall in response to the rising COVID-19 case counts in Alaska and the strain on medical systems and facilities. While not ideal, a successful meeting and election was held. Heather Carlson and Claudia Carlson were re-elected to serve three-year terms. Congratulations to Heather and Claudia!

At the annual meeting Far West was happy to report a substantial improvement in Fiscal Year (FY) 2020. Operating revenues were up nearly \$3,000,000 over the prior, with a net income of \$565,545. FY21 is on track to surpass the successes in FY20.

CARES Act Update

Far West has extended the deadline to submit applications for Coronavirus Relief Fund (CRF) Assistance to December 1, 2021.

With multiple tribal and ANC entities providing CARES Act relief direct payments there has been considerable confusion over applying to multiple entities and concern about the “double dipping” provision. We encourage shareholders to apply for all available assistance. Alaska Native Corporation shareholders and tribal members are eligible for funds from multiple assistance sources. However, it is important that you specify different COVID-19 impacts for each application. If shareholders have any questions about applying for CRF assistance, please feel free to call the FWI office at (907) 276-2580 or email shareholders@farwestak.com. We'll be happy to help answer questions or address any concerns.

Additional information, applications and direct deposit authorization forms can be found on our website at www.farwestak.com.

I wish you and your families good health and friendly fellowship as we enter the holiday season.

Quyanaa,



Marit Carlson-Van Dort

President & CEO

Annual Meeting & Election

Election Results

| <u>Nominees</u> | <u>Number of Votes</u> |
|--------------------------|------------------------|
| A. Claudia Carlson | 6,274.9971 |
| B. Heather Carlson | 6,697.7112 |
| C. Christopher Daugherty | 5,077.6383 |
| D. Write-in | 100.00 |

Proxy & Door Prize Winners

FWI Proxy Prizes

\$1200 Early Bird Prize – Aaron Carlson
\$750 – Debbie Carlson
\$300 – Angela Daugherty
\$300 – Judy Simeonoff
\$200 – Peggy Sue Enright
\$200 – Brandon Daugherty
\$200 – Lenora Ferdinand
\$200 – Tiegan Ellefson (Carlson)
\$150 – Kirsten Seybert
\$150 – Dora Macauley
\$150 – Gus Skonberg
\$150 – Sandra Mae Jones

FWI Door Prizes - \$100 each

Robert E. King
Zaiden Haunschild (Carlson)
Devin Skonberg
Simeon Waite
Jacob Stepanoff
Daniel Carlson
Elaine McLean
Haroldean Anderson
Leandra Macauley
Kimberly Basler

Sockeye Blue Donated Door Prizes

\$200 – Don Lind
\$150 – Dennis Skonberg
\$150 – Nicolai Macauley

Fortier & Mikko Donated Door Prizes

\$200 – Steven Knowles
\$200 – Gail Peerless
\$150 – Bertha Skonberg
\$100 – Timothy Murphy
\$100 – Anna Malutin



Subsidiary Update

Mr. Steve Spellman, CEO of Far West subsidiary Angayut, LLC, reports that the company remains on track to bring value to the Chignik Bay Shareholders through multi-million-dollar Federal Agency Services contracts. Angayut has recently added a fourth federal contract to provide professional services in support of National Defense and Public Health during the COVID-19 pandemic. In late FY21 Angayut began an \$11.8M Definitive Contract with the Centers for Disease Control in Atlanta, GA.

The \$20 million Uniformed Services University (USU) Health Services contract remains Angayut's largest contract and is in its 3rd year of execution. USU is the only Department of Defense Medical University contract and is in place to train physicians, nurses, anesthesiologists, physicians' assistants, and Army, Navy & Air Force medical and health professionals. Angayut provides support to all facets of the USU mission from medical professors, administrators, and security personnel.

The Centers for Disease Control (CDC) procurement support is an \$11 million contract that was awarded to Angayut in June 2020. Angayut provides a team of highly skilled acquisition and procurement specialists who support the CDC's COVID-19 response missions and other Public Health support during this pandemic.

The Defense Health Agency (DHA) is charged by Congress to operate every military hospital around the world. Angayut provides expert management, procurement, budgeting, human resources, and executive assistance to the J1 Business Support Operations office.

News from Chignik Bay

GCI Aleutians Fiber Project

Over the next two years, GCI will deploy an 860-mile subsea fiber system to provide broadband to the Aleutian communities. Running from Kodiak along the south side of the Alaska Peninsula and the Aleutians to Unalaska, the project will deliver urban-level speed, service, and reliability for the first time to the communities of Unalaska, King Cove, Sand Point, Akutan, Chignik Bay, and Larsen Bay. Chignik residents can expect to have access to the fiber network by late 2022.

GCI's Aleutians Fiber Project is estimated to cost almost \$60 million. GCI is paying for more than half of that, and the remainder is being funded through a grant from the U.S. Department of Agriculture's ReConnect Program, which is intended to help boost connectivity in rural areas.

CARES Act Coronavirus Relief Fund

On June 25, 2021 the Supreme Court of the United States confirmed in the case *Yelen v. Confederated Tribes of the Chehalis Reservation* that Alaska Native Corporations (ANCs) are eligible for payments from the Coronavirus Relief Fund (CRF). This decision was welcome relief to Alaska Native Corporations, recognizing the uniqueness of the Alaska Native Claims Settlement Act (ANCSA) and reaffirming ANC Indian entity status.

Far West, Inc. (FWI) received an allocation of \$188,152 from the Department of the Treasury. With new variants of COVID-19 increasing illness across Alaska and the country, these funds came at a critical time. Working under the federal guidelines, the FWI Board of Directors allocated \$100,000 to be made available to eligible shareholders to help get these funds to where we believe they will help the most.

The federal government has strict guidelines regarding the use of the funding, including restricting FWI from simply paying a special distribution to Shareholders. FWI has applications available on our website to apply for CRF assistance program funds. It is important to tell FWI on your application how you have been financially impacted by the pandemic and for what pandemic-related purpose you will use the funds. If you are a shareholder in another Alaska Native Corporation or a tribal member eligible for tribal relief funds you are still eligible to apply for Far West's program. You just need to be sure to indicate a different impact for which you're applying for assistance. For example, if you applied to a regional corporation or a tribe for assistance related job loss or reduced hours, you can apply to Far West for increased food and/or utilities costs of costs associated with purchasing personal protective equipment.

Because of the delay in FWI receiving these funds from the Department of the Treasury, we have a short window of time to expend the funds. FWI initially set a deadline application for November 1, 2021.

The deadline to receive CRF applications has been extended to December 1, 2021.

To help make these funds available as soon as possible you may submit a Direct Deposit Authorization Form that is available on our website.

Please visit our website at www.farwestak.com/shareholders/cares-act-updates/ to access the application and direct deposit forms as well as to review the full guidance from the Department of the Treasury about how the funds may be used.

If you have any questions please call 9907) 276-2580 or email shareholders@farwestak.com.

Far West Settlement Trust

In the past few years there has been a lot of information from Alaska Native Corporations regarding the advantage of establishing a Settlement Trust. Settlement Trusts for ANCSA Corporations (ANCs) are not new but the tax incentives are new and they are substantial for Alaska Native Corporations.

The main purposes of the Settlement Trust are to promote the health, education, and welfare of Native shareholders; preserve Native heritage and culture; and give greater protection to Native corporation lands. The new tax law allows Settlement Trusts to be funded on a pre-tax rather than an after-tax basis, so this is a good incentive for the Corporations as it will give them a substantial tax-break.

Far West Inc. had the foresight to develop a trust for its Shareholders in order to take advantage of the tax breaks for both the Corporation and the Shareholders. In the past, if Far West paid dividends to shareholders those dividends were subject to taxation. But now that dividends are paid from the Trust, those Trust distributions are, in most cases, tax exempt. Because this income is not taxable you will not receive a IRS 1099 form from Far West, Inc. for these distributions.

Questions regarding the Trust may be sent to info@farwestak.com or call 907-276-2580.

COVID-19 Vaccinations

Information on how to get vaccinated can be found at:

- State of Alaska - covidvax.alaska.gov or call (907) 646-3322
- Chignik Bay – Call your local health care provider.
- ANMC - <https://www.southcentralfoundation.com/covid-19/> or call (907) 729-3300
- Centers for Disease Control (CDC) - <https://www.cdc.gov>

Shareholder Spotlight

Far West would like to highlight our Shareholders' accomplishments, recipes, and artwork. If you know of a Shareholder that you would like to see in the spotlight or if you have a recipe or artwork to share, let us know by emailing shareholders@farwestak.com

Sharing Traditional Foods

Pickled Salmon

INGREDIENTS

- Approx. 2-3lbs of sockeye salmon
- 2-3 large onions (sliced)
- 2-3 green bell peppers (sliced) - optional
- Pickling Salt

PICKLING MIXTURE

- 8 cups white vinegar
- 3 cups white sugar
- 1 cup brown sugar
- 7 tablespoons pickling spices



INSTRUCTIONS

Filet salmon and remove skin and bones, cut into bite/cracker sized pieces. Soak salmon pieces in a stainless steel pot for 8 to 12 hours in a mixture 2:1 water to salt ratio. Refrigerate and turn the mixture with your hands or a spatula every few hours.

When brining is complete, gently rinse for one hour, changing the cold water three times. Spread salmon pieces out on a sheet pan and air dry for about one hour to let pieces firm up and a slight glaze will form.

Mix the pickling mixture ingredients in a large stainless steel pot and boil for 15 to 30 minutes, stirring frequently. Let cool to room temperature. Mixture must be cool when poured over the fish.

Slice medium-large white onions and bell peppers thin and layer fish pieces and onion and pepper slices in pint jars. After each layer or two, ladle in some pickling mixture. Stir the pot of pickling mixture before dipping out a portion to ensure spices are evenly distributed when mixture is ladled into jars. Fill jars and seal using fresh lids. Refrigerate and turn jars upside down for a day or two during the first week.

NOTES

Fresh sliced jalapenos can also be added to jars for a little extra kick. Yum!

Missing Shareholders

If you have contact information for the following Shareholders, please have them contact Far West, Inc. at info@farwestak.com or 907-276-2580, or they can contact Bristol Bay Native Corporation to update their information.

| | | | |
|------------------------|-----------------------|------------------------|-------------------------|
| Alexander, Legreasha J | Dinardo, Isaac | Judd-Jumonville, Jan | Poulos, Maxdon |
| Anderson, Adam | Dinardo, Trina | Kalmakoff, Demetri | Preston, Gordon |
| Anderson, Bruce | Duckworth, Paige | Levison-Richards, Alex | Ridenour, Neavaeh |
| Anderson, Herbert | Duckworth, Violet | Lind-Carlson, Vanessa | Scanlan, Kirilana |
| Anderson, Jason | Edenshaw, Aaron | Lochman, Izak | Scherueble, Jay |
| Anderson, John D | Esparza, Evelyn | Macauly, Derrick | Senquiz, Hector |
| Anderson, Kayla | Fairbrother, Jeremiah | Macauly, Harry Jr. | Sheppard, Christopher |
| Anderson, Zachariah | Farrow, LaDonna | Malutin, Guy | Skonberg, Devin |
| Baga, Lynn | Fortune, Shane | Marazzo, William | Slaton, Juliana |
| Baker, Wendy | Gessner, Abigail | Marsh, Ryan | Stepanoff, Juliana |
| Bereskin, Joseph | Gessner, Lucas | McCullough, Lomisa | Stepanoff, Sean |
| Carlson, Agnes | Harford, Joshua | McNearney, Israel | Stevens-Billum, Deanna |
| Carlson, Axel | Hari, Earl | Monroe, Franchesca | Stevens-Billum, Malaina |
| Carlson, Kirk | Hayes, Timothy | Nixon, Deric | Strain, Jordan |
| Carlson-Zivica, Russel | Hight, Jerry | Ocho, Nancy | Thompson, Christopher |
| Day, Dale | Hilts, Adam | Ostergaard, Vanessa | Traffin, Traffie |
| Demientieff, Carl | Isenberg, Francine | Pedersen, Morry | Troutman, Richard |
| Dinardo, Hannah | Juarez, Ashley | Peterson, Tanya | |

Shareholder Information Update

Need to update your contact information, transfer shares or create or update a stock will? Contact Bristol Bay Native Corporation at www.bbnc.net or call 907-278-3602 or 800-426-3602.

Far West Board of Directors



Chair
Eugene Carlson



Vice Chair
Heather Carlson



Secretary/Treasurer
Claudia Carlson

Director
Phyllis Carlson

Director
Rena Carlson