



Shareholder News



Message From the Board of Directors

Camai!

We hope you and your family are safe and healthy. To say the year 2020 has been challenging is an understatement, but we enter 2021 with new hope that we will finally move past the COVID-19 global health pandemic. The tribal health care system and all health care workers in Alaska have been instrumental in distributing and dosing long-awaited vaccines, an important step to returning to a more normal life. With all of this comes the promise of spring, bringing us renewed energy and extended daylight. As we enter this season of transition, so too does Far West, Inc.

This past fall, FWI experienced considerable changes within our management team. In October, Mr. Terry Don, resigned from his position to pursue new opportunities. We thank Terry for his years of dedicated service to FWI and our shareholders. With Terry's departure, the board came together to evaluate FWI goals and strategic plans for continued growth and personnel needs.

The board assessed and determined to realign our management personnel to assure we are able to meet our strategic goals. We recruited and hired a Chief Operating Officer to replace Terry's position. Ms. Carla McConnell joined the FWI management team in December 2020; she brings extensive operational and federal contracting experience. We are excited to have Carla join the FWI team. In order for FWI to maintain success and growth within Alaska and beyond, the Board recognized the importance of having a full-time Chief Executive Officer. Ms. Marit Carlson-Van Dort has been hired as the full-time President and CEO. Marit has served for several years in this role in a part-time capacity in conjunction with her service on the board of directors. Marit brings historical knowledge of our corporation and shareholders, broad experience working in both the public and private sectors, with Alaska Native Corporations, and federal contracting and Alaska Native policy issues.

We are proud and excited to have a Shareholder with her professional experience leading our team. Since Marit is stepping into a full-time management role, she has resigned her seat on the board of directors, effective April 1, 2021.

The board will be accepting applications to appoint a new director to serve the remaining two years of her 3-year term. Accompanying this newsletter and posted on our website is an application if you are interested in applying for the vacant seat, please return your application by **April 30, 2021**.

We have also received inquiries about our annual shareholder's meeting. It is our hope and intent to host an in-person meeting for the 2021 FWI annual meeting of shareholders. Vaccination rates, while improving, are helping to relax state and local health mandates but is likely insufficient to allow an in-person meeting this spring when we typically hold our meeting. The board and staff are currently planning for an in-person meeting in the early fall with the hopes that COVID-19 infection rates subside and vaccines continue to be administered. We will continue to evaluate state, local, and CDC mandates and recommendations and will discuss further at our next board meeting in May with a forthcoming announcement on the date and location of our next annual meeting.

The Far West Shareholder's Settlement Trust will be issuing a spring distribution. The distribution amount and date will also be determined at the May board meeting. Share distribution amount and timing will be posted on our website after May 16, 2021. Shareholders are also encouraged to email info@farwestak.com or call the FWI office for updated information.

While we are excited for our future and looking forward to a return to a more normal way of life, we also want to take time to extend our sincere prayers and condolences and remember those we have lost during these difficult times.

Let's continue to support and take care of each other and enjoy the renewal that spring always brings.

Quyanaa,

Far West, Inc. Board of Directors

Gene Carlson, Vice-Chair

Claudia Carlson, Secretary/Treasurer

Calvin Skonberg, Director

Heather Carlson, Director



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 currently has three federal contracts to provide professional services in support of National Defense and Public Health during the COVID-19 pandemic. Angayut moved operations from Arlington, VA to Tysons, VA to better support the growing Federal Services capability.

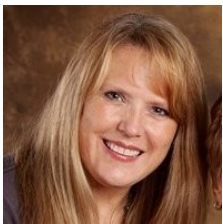
The \$20 million Uniformed Services University (USU) Health Services contract remains Angayut's largest contract and is now in its 3rd year of execution. USU is the only Department of Defense Medical University contract and is in place to train physicians, nurses, anesthesiologists, physicians' assistants, 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

Far West Hires New COO

In December, Far West hired a new Chief Operating Officer to oversee Anchorage Operations and develop new lines of business for the Corporation. Ms. Carla McConnell has 25 years of experience in Federal Government contracting and business development. She is excited to be working for Far West and looks forward to being a part of the growth and success of the company. Welcome aboard Carla!



CITC Intern

Through the Cook Inlet Tribal Council (CITC) Internship Program, Far West is fortunate to employ Ms. Beauty Tomaganuk. Beauty's family is originally from Hooper Bay but she was born and raised in Anchorage. She has been busy assisting with internal office organization getting the office files scanned and in order electronically as well as gaining MS Office skills and experience. Beauty will be interning with Far West until the end of May. The CITC Internship Program is a 12-week opportunity for Alaska Native and Native American students to receive on-the-job training and mentoring.

Far West Account Manager: A Name Behind the Smiling Face



Ms. Jeneva Guard was hired in the spring of 2017 as the Far West Account Manager. In addition to handling the accounting for the corporation, she is a true “gal-Friday” at the office, responsible for human resources, payroll, and purchasing duties. Jeneva has a Bachelors in English from St. Olaf College and previously taught school in Akia-chak. She is currently attending UAA to attain a Bachelors in Accounting and is due to graduate with her second undergraduate degree this December.

Jeneva is Koyukon Athabascan and grew up along the banks of the Koyukuk river in interior Alaska in the village of Huslia. She loves working at Far West and enjoys interacting with Shareholders when they call, email, or stop by. Jeneva truly has a heart for helping people, whether its her co-workers or the shareholders and is always a positive person with a smile on her face.

Far West Death Benefit Policy

We understand that the passing of a family member is a hard time both emotionally and financially. We are here to help our shareholders by providing bereavement assistance up to \$500 in the event of the death of a Far West, Inc. shareholder. A Death Benefit Request Form is available on our website or may be requested by emailing info@farwestak.com or calling 907-276-2580. To receive this assistance the request form must be signed and submitted by the authorized next-of-kin family representative or court appointed personal representative. Next-of-kin is defined as the spouse, child, parent or grandparent of the decedent. The assistance will be paid directly to a funeral home or other approved vendor. Exceptions may be considered by the board of directors on a case-by-case basis. Invoices may be requested before payment is made. The request for payment of funeral expenses must be made within thirty (30) days of the death of the shareholder.

Far West, Inc. reserves the right to question the reasonableness of any payment request and reserves the right to make full or partial payments, or to deny any payments in its sole discretion.

FEMA to Help Pay Funeral Costs for COVID-19 Related Deaths

In early April, the Federal Emergency Management Agency (FEMA) will begin providing financial assistance for funeral expenses incurred after January 20, 2020 related to COVID-19 to help ease some of the financial stress and burden caused by the pandemic. The policy was finalized on March 29, 2021; FEMA is moving rapidly to implement this funeral assistance program nationwide.

In the coming weeks, a dedicated 800 number will be established to help individuals who apply. For more information about this assistance or eligibility, visit the FEMA website at <https://www.fema.gov/disasters/coronavirus/economic/funeral-assistance>.

Far West, Inc. Annual Meeting

The Annual Shareholder's Meeting for 2021 is tentatively scheduled for early fall. The date and time will be determined during the May board of directors meeting. Due to the evolving issues with COVID-19, it has not yet been decided if this year's meeting will be virtual or in-person, although it is our hope to be able to meet in-person. The health and safety of the Shareholders are of the utmost importance to the board of directors.

Eligibility requirements for Far West, Inc. Board of Directors

To be eligible for a seat on the Far West board of directors, you must be a voting Shareholder of Far West, Inc. village corporation and at least eighteen (18) years or older. A person is disqualified from serving as a director if that person has, at any time within fifteen (15) years prior to election or appointment:

- ◆ Been declared by a court of competent jurisdiction to be mentally incapable of caring for oneself or a danger to others by reason of mental illness or physical incapacity;
- ◆ Been convicted of, plead guilty, or plead nolo contendere to a felony or a crime of moral turpitude;
- ◆ Been found liable for, or confessed judgment for commission of fraud or conversion;
- ◆ Owed on an outstanding judgment issued in favor of the Corporation;
- ◆ Been directed or ordered by any court or other lawful authority to enroll or participate in an alcohol or drug rehabilitation program and did not successfully complete such program;
- ◆ Been prohibited by any court or other lawful authority from engaging in any insurance business, securities business, commodities futures businesses, mortgage banking business, banking, savings and loan, or credit union business, or gaming or wagering business;
- ◆ Been found by any court or other lawful authority to have committed a breach of trust, a breach of fiduciary duty, or a fraud upon creditors, insurers, employers, or consumers;
- ◆ Been removed from the position of director or officer of any other Corporation;
- ◆ Been found by any court or other lawful authority to have been a cause for any disciplinary action imposed upon a business entity;
- ◆ Had a license to practice law, public accounting, medicine, or pharmacy revoked by a court, regulatory or administrative authority or official, or arbitral official based on any finding of misconduct, incompetence, or gross negligence;
- ◆ Been found by a court, regulatory, administrative authority or official, or arbitral body (or admitted in a proceeding to have materially breached a confidentiality agreement with the Corporation.

(Far West, Inc. Fourth Amended and Restated Bylaws, Article IV, Section 3)

If interested, an application form can be found at www.farwestak.com or info@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 are here! The State of Alaska has opened eligibility for receiving the vaccine to anyone over the age of 16. More 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 info@farwestak.com with names, pictures, and contact information.

National Nutrition Month

March is National Nutrition Month and what could be more delicious and healthier than Fish Head Soup! If you don't already have your own secret recipe, here is one that is sure to be a hit on those pesky spring break-up days.

INGREDIENTS

- 1 Large salmon frame bones, including head and tail
- 1 Onion peeled and cut in half
- 1 Teaspoon whole peppercorns
- 12 cups water
- 3 medium potatoes peeled and cubed
- 3 bay leaves
- Boneless Salmon and Trout filets (as much as you like!)
- Bunch of dill
- Chopped green onion as garnish optional
- Salt and pepper to taste



INSTRUCTIONS

In a large pot, put the Salmon frame and head, the onion, 1 teaspoon of salt and whole peppercorns and bring to a boil. Reduce heat and simmer for 45 minutes. Skim off any impurities.

Strain the soup through a cheesecloth inside a colander (over a large bowl) to ensure the broth is clear and free of impurities. Discard the Salmon bones or give it to your cat.

Return fish stock to the pot and add the chopped potatoes and bay leaves. Cook for about 10 minutes, or until the potatoes are soft.

Add the boneless Salmon and Trout pieces, which should be cut in 2" cubed pieces. If the pieces are cut too small and thin, they will fall apart. Cook for about 10 minutes.

Add chopped dill, season with salt and pepper according to taste. This recipe loves pepper. Garnish with chopped green onion or parsley.

NOTES

Optional - can add 2 celery sticks and a carrot when cooking the fish stock, as it's a taste people like in soups but wasn't in the original fish soups. For additional depth, you can add Seafood Stock powder for seasoning.

News from Chignik Bay

Chignik Bay is in serious risk of the local school being closed due to lack of enrollment. By April the school will need to have a commitment of ten students in order to remain open. Chignik Bay Tribal Council reports only six students currently enrolled. If you are a parent of school aged children and are considering moving to Chignik Bay please get in touch with the school or Chignik Bay Tribal Council at cbaytc@aol.com ASAP. The school is truly the heart of the community. The closing of the Chignik Bay School creates a very difficult choice for local families and jeopardizes the long-term sustainability of our community.

The Chignik Bay Tribal Council has two jobs available in Chignik. The first is for a VPSO which includes full moving expenses and the second is for a Community Health Aide employed through Bristol Bay Area Health Corporation (BBAHC). The City of Chignik has also has two positions open, a City Clerk and Mechanic they are willing to assist in the cost of housing. Please reach out to these organizations if interested.

In Remembrance

Shareholders we lost in 2020/2021:

Mario Michael Garcia	Elwyn Edwin Carlson	William Alfred Stepanoff
Katherine Johnson	Annie Sanguinetti	Donald W. MacPherson
Nellie M. Fairbrother	Grace Ellenyen Anderson	Gloria Jean Crider
Williamina Wikheim	Sam P.G. Stepanoff	Whitney D. Carlson
Katherine L. Dickson	Minnie Skonberg	Kristin Mary Brun

Shareholder Information Update

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

Far West Board of Directors



Vacant



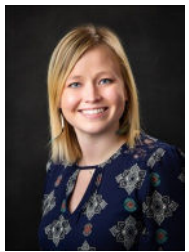
Vice President
Eugene Carlson



Secretary/Treasurer
Claudia Carlson



Director
Calvin Skonberg



Director
Heather Carlson