



MESSAGE FROM THE PRESIDENT

Camai and Happy Holidays!

It's hard to believe that we are entering the last couple months of 2024. The year has flown by; we have endured tragedies and loss, challenges and successes, and welcomed new faces into our organization. Our home community of Chignik faces some of its most significant economic and existential challenges in history yet also has unique potential for new opportunities and revitalization. How we work together will determine our fates.

This fall we hosted our annual meeting of shareholders in Kodiak for the first time since 2019. It was wonderful to spend time in Kodiak with friends and family and introduce new members of our team to our shareholders and the community. Our annual meeting was well attended, and we were happy to present reports on all of our business activities and initiatives to an engaged crowd who rewarded us with some great questions and feedback. We hosted a beautiful lunch of locally catered pirok with all the trimmings and sides, had fun giving out prizes, announced the creation of a shareholder scholarship program, celebrated the retirement of Claudia Carlson after 42 years of service on the board, re-elected Heather Carlson, and welcomed a brand new member of the board of directors. Congratulations to Heather Carlson and Tera Karasek!

As we look towards 2025, I am encouraged and grateful for the privilege of working with an outstanding team, committed to sustainable growth and our mission to provide meaningful benefits and opportunities for our shareholders. May the coming days and celebrations keep you and yours safe, healthy, and optimistic for the new year.

Quyanaa,



Marit Carlson-Van Dort | President & CEO

ANNUAL MEETING & ELECTION RESULTS

NOMINEES

A. Heather Carlson	6923.782
B. Tera Karasek	6923.782
C. Write-In	5570.6868
Total:	10,821.8058

PROXY WINNERS

Early Bird \$1000 – Guy Lars Skonberg, Jr.	Proxy Prize \$200 – Teresa Duckworth
Early Bird \$1000 – Michael Dennis Skonberg	Proxy Prize \$200 – Lucas Skonberg
Proxy Prize \$750 – Emmett John Anderson	Proxy Prize \$150 – Daralee Blondin
Proxy Prize \$500 – Carolyn Knowles	Proxy Prize \$150 – Ilene Erickson
Proxy Prize \$500 – Ralph Skonberg, Jr.	Proxy Prize \$150 – Doreen Anderson
Proxy Prize \$200 – Larry Thompson, Jr.	Proxy Prize \$150 – Nathan Anderson
Proxy Prize \$200 – Anya Nelson	

CLOSING A CHAPTER WITH GRATITUDE

Far West Inc. would like to thank Claudia Carlson for her many years of service on the Far West, Inc Board of Directors. We give our heartfelt appreciation for your leadership, dedication, loyalty and commitment to the mission and success of our organization. Your contributions will continue to inspire us. Thank you for your 42 years of service from 1982 to 2024!



SUBSIDIARY UPDATE

» THE NEW PRESIDENT OF FAR WEST FEDERAL, LLC



We are excited to welcome Matt Ferguson to our leadership team! Matt is joining Far West Federal as the president! He brings over 27 years of experience in the federal marketplace, initially as a federal employee and then as a management consultant at large businesses. Most recently, Matt created the Consulting & Health Services business at a Native Hawaiian Organization and served as President and GM. Matt lives in northern Virginia with his wife Rebecca and his daughter Lea. We are confident Matt's professional experience will be an excellent addition to he grow Far West's government contracting businesses into our next phase of success.

Welcome Matt!

NEWS FROM CHIGNIK

» CHIGNIK AIRPORT UPDATE

The Alaska Department of Transportation and Public Facilities (DOT&PF) has submitted an application to the Federal Aviation Administration (FAA) for federal assistance to resurface the Chignik Airport. This is great news for the community, which has faced ongoing disruptions due to runway conditions for many years. This project will be a few years out.

» KEEPING THE FREEZERS FULL IN OUR COMMUNITY

This fall, area moose hunters are helping to contribute. Donations of meat from their moose hunts help provide local households with stocked freezers of locally harvested meat. The donated moose were not harvested on Far West lands. FWI does not allow any commercially guided game hunts, fishing or harvesting on our lands. Only guided brown bear hunts are allowed.

» DISASTER RELIEF AFTER 2024 SALMON RUNS

Changes in government regulations might mean that the 2024 fishing season could be eligible for disaster relief. This could provide much-needed help to those facing challenges after the disappointing salmon season. The Chignik Salmon Fishery is facing a significant revenue loss of 74%, potentially qualifying it for federal disaster relief. The new regulations, which exclude disaster years from the benchmark calculation, have increased the chances of qualifying.

CHIGNIK NEWS (CONT'D)

➤ COMPREHENSIVE LAKE & PENINSULA BOROUGH PLAN

Lake and Peninsula Borough is updating its comprehensive plan. "The Comprehensive Plan will serve as a community resource and guide for community leaders, residents, and other partners to protect what residents value most about the Lake and Peninsula Borough while enhancing the quality of life for future generations."

Learn more and share your feedback here: <https://lakepencompplan.com/>

➤ CLIMATE RESILIENCE SYMPOSIUM

The Chignik Bay Tribal Council is working with its community partners to protect our environment and prepare for the future. For the past two years the Chignik Bay Tribal Council has hosted a climate change symposium in the community. The 2024 Climate Resilience Symposium summary is available, and it outlines the important projects being working on. Download the summary here:

https://chignikwatershed.com/wp-content/uploads/2024/09/9-13-24_ChignikClimateSymposium_Summary.pdf

BRISTOL BAY NATIVE CORPORATION NEWS

➤ BRISTOL BAY LEADERSHIP FORUM: SAVE THE DATE

BBNC is excited to announce the 2024 Bristol Bay Leadership Forum (BBLF) on December 12 and 13, 2024 at the William A. Egan Civic & Convention Center in Anchorage. The event will bring together Bristol Bay entities with speakers and workshops on regional issues. More details about the event will be shared in the coming months.

For agenda information: contact Katelyn Armstrong at karmstrong@bbnc.net or (907) 278-3602

<https://www.bbnc.net/2024bristolbayleadershipforum/>



LOCAL BUSINESS SPOTLIGHT

➤ CHIGNIK DONUT SHOP

Janis Carlson operates the Chignik Bay Donut Shop, and her donuts have quite a reputation. This summer some of our staff had the privilege of visiting Chignik and eating some Janis' donuts. In their words "They were the best donuts we have ever had". They were told about the donuts by everyone in town and how well known the Donut Shop is to fisherman, cruise ships, locals and travelers. Her sweet treats hold legendary status by the Alaska Marine Highway System crew and passengers! Thank you to Janis and Ernie Carlson for keeping our sweet tooth satisfied and a Chignik tradition alive.



SHAREHOLDER RECIPE

We can't showcase Chignik's donuts without also celebrating Florence Skonberg. Florence founded her bakery operating out of a small but productive kitchen attached to her and Guy Skonberg's residence in Chignik. There, Aunty Florence churned out donuts, pies, cookies, breads, rolls, and sandwiches on an impressive schedule that our communities and visitors enjoyed and shared for many years. Upon Florence's retirement, Janis Carlson picked up the mantle and has built on Florence's classics, producing her own delicious spins and creations on the classic donut recipes. We're proud to celebrate both Florence and Janis and their amazing donuts!



➤ RAISED DONUTS | SUBMITTED BY TERA KARASEK

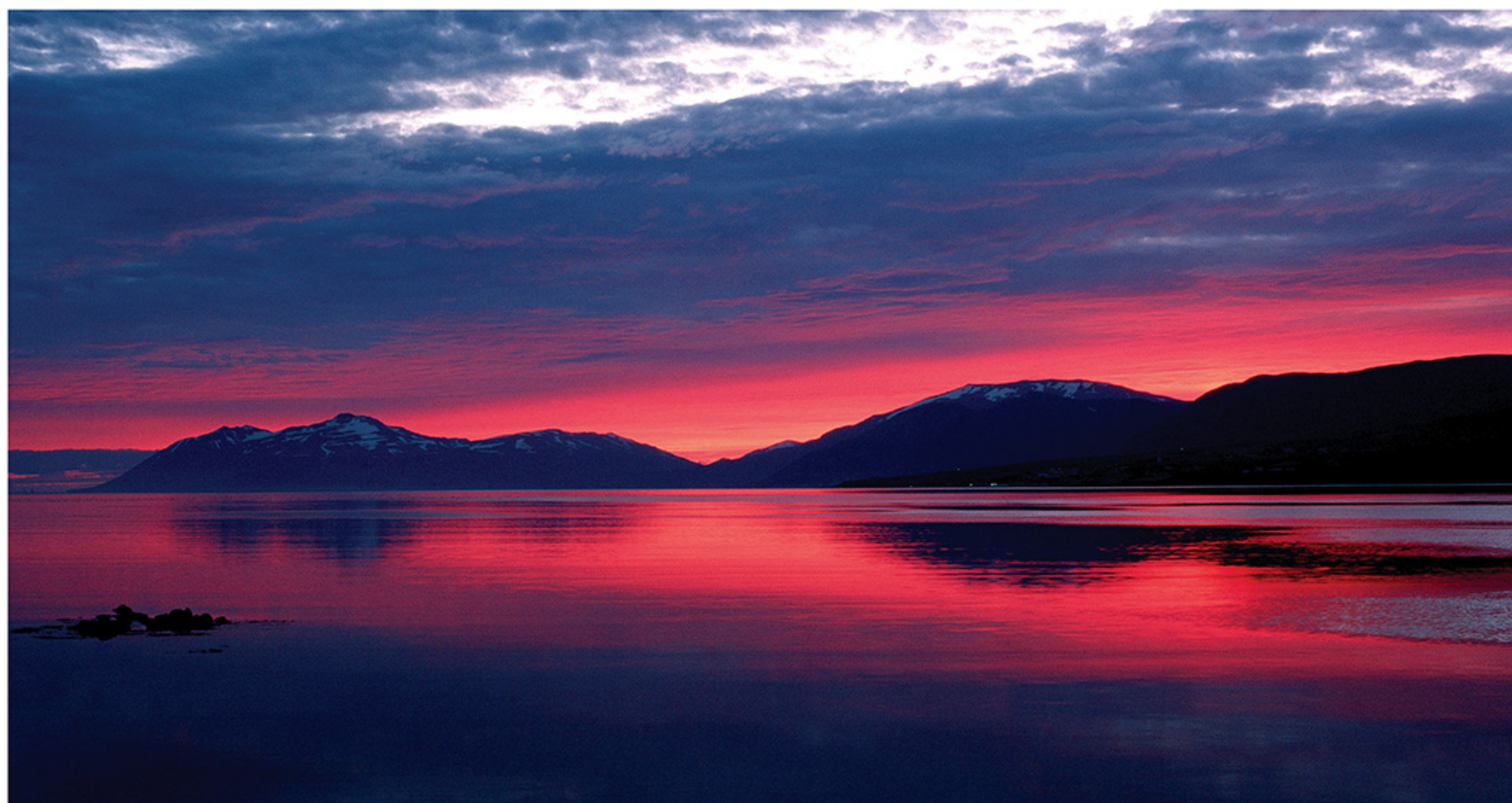
Ingredients:

- 2 packages yeast
- 2 cups lukewarm water
- 2 cups milk
- 3/4 cups butter
- 1 1/2 teaspoons salt
- 1 cup sugar
- 6 eggs, well beaten
- 1 teaspoon nutmeg
- 10 1/2 cups flour

Method: Pour yeast in lukewarm water, add 1 teaspoon sugar and let stand for 5 minutes. Scald milk and let cool. Cream together butter, sugar, eggs, nutmeg and salt. Add softened yeast to milk when lukewarm and blend this liquid with 3 cups flour, beating until smooth. Add creamed mixture, beating well and add the rest of the flour to make a soft dough. Cover and let rise in a warm place until double in size. Then fold down and let it rise again. Roll dough out on a floured board and cut doughnuts out. Then let it rise for 30 more minutes, and fry in deep fat/oil.

MEMORY ETERNAL | IN MEMORIAM

Pauline Bentley | Agnes Carlson | Angela Carlson
Evelyn Esparza | Olga Riley | Anne (Annie) Stepanoff



NATIVE HERITAGE MONTH

November is Native Heritage Month and
November 29th is National Native Heritage Day!



HISTORY LESSON

➤ ALUTIIQ WORD OF THE DAY: CHIGNIK-CIRNIQ

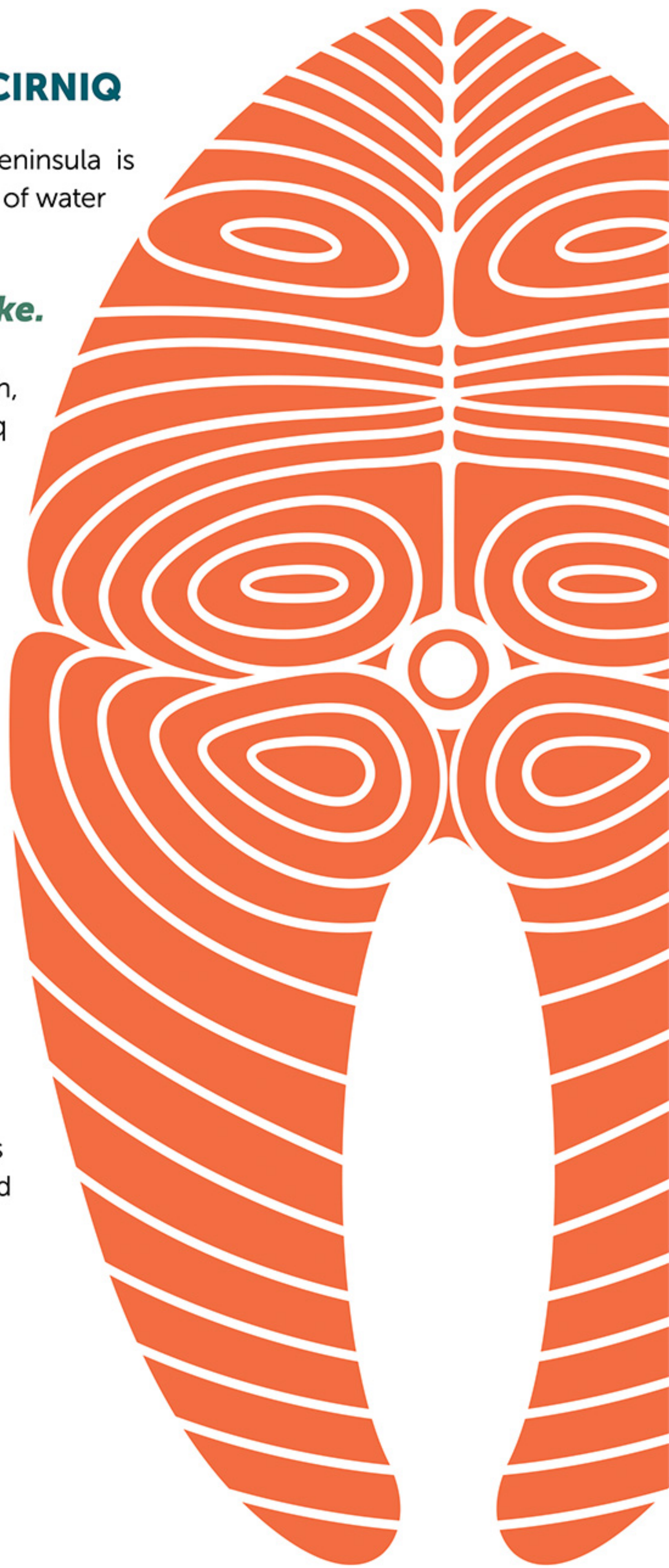
The salmon-rich Chignik region of the southern Alaska Peninsula is home to three Alutiiq communities, each named for the body of water it overlooks:

Chignik Bay, Chignik Lagoon, and Chignik Lake.

Foot trails link these small villages, winding through a lush, rolling, treeless landscape that has been home to Alutiiq people for millennia.

Although archaeological sites dot the shores of the region's waterways, and travelers have long followed the Chignik River into the interior of the Alaska Peninsula, Chignik's contemporary communities are relatively recent. Chignik Bay and Chignik Lagoon were established in the late 1800s as fishing communities, attracting Alutiiqs from other villages as well as people of Russian, Scandinavian, and Aleut descent. Chignik Lake grew into a community in the 1950s as families moved to the area to hunt, fish, and trap.

Today, the Chignik area is home to about three hundred people. The region's population increases in the summer, as people return from Kodiak, Anchorage, and the lower 48. People make their living on fishing boats primarily harvesting salmon. Although in the past cod, pollock, and crab have also been important commercial species. Subsistence activities are vital. In addition to salmon, residents harvest marine fish, crab, clams, caribou, and moose, and berries to feed their families.



GET YOUR DISBURSEMENT BY DIRECT DEPOSIT

PRIZES AWARDED EACH YEAR

Get Your Next Shareholder Disbursement by Direct Deposit! There are many reasons to turn in a direct deposit authorization form for your settlement trust disbursements. Instead of waiting for a check to come in the mail, you will receive your direct deposit right away. All you need to do is turn in an authorization form to us before the next disbursement in 2025.

There will be a \$100 prize drawing for a shareholder that signs up for direct deposit on December 13th.

To get the form: Head on over to www.farwestak.com, hover over "Forms and Documents" and select "Direct Deposit." This is where you will find the FWI Settlement Trust Direct Deposit Authorization online application and downloadable form. You can fill it out on the website, it's as easy as that! Or, if you prefer, you can print out the PDF version and mail, fax, or scan and email it to us.

<https://farwestak.com/settlement-trust-direct-deposit-authorization/>

BOARD OF DIRECTORS



Eugene Carlson
Chair

Heather Carlson
Vice Chair

Phyllis Carlson
Secretary/Treasurer

Rena Carlson
Director

Tera Karasek
Director