

# Raven's Circle



Shareholder Spotlight: Megan Saunders | 03



In Touch: Birth Announcement | 05



Health Care Services, Mat-Su | 08

President's Message.....2	Shareholder's chance encounter...4	CIRI protects its land.....6
Open House information.....2	In Memory.....5	Dividend distributions.....7
Sign up for eNewsletters.....3	Missing shareholders.....5	Resource Revenue distributions....7
Stock will prize winner.....4	Applications for rentals.....6	Shareholder discounts.....8

## SHAREHOLDER EVENTS

### ANCHORAGE OPEN HOUSE

Friday, April 18  
CIRI Building, 2525 C Street, Anchorage  
5:30 p.m to 8 p.m.

Please RSVP by 3 p.m. Thursday, April 10  
Meeting attendance is limited to CIRI shareholders. Child care is not available, refreshments will be provided.

### INFORMATION MEETINGS AND ANNUAL MEETING OF SHAREHOLDERS

Meeting attendance is limited to CIRI shareholders and their immediate family members (i.e., spouse, children) and/or stock custodian. Child care is available upon advance request, and food and refreshments will be provided.

### Kenai Information Meeting

Saturday, April 26  
Kenai Central High School, 9583 Kenai Spur Hwy.  
Kenai, Alaska  
Registration opens at 10:30 a.m.

Please RSVP by 3 p.m. Monday, April 21

### Northwest Information Meeting

Saturday, May 3  
Chief Leschi School  
5625 52nd Street East, Puyallup, Wash.  
Registration opens at 9:30 a.m.

Please RSVP by 3 p.m. Monday, April 28

### Annual Meeting

Saturday, June 7  
Dena'ina Civic & Convention Center  
600 West Seventh Avenue, Anchorage  
Registration: 8 a.m. to 11 a.m.

While it is not necessary to RSVP for the Annual Meeting, it helps us to ensure the proper amount of food.

### THERE ARE TWO WAYS TO RSVP

**ONLINE** www.ciri.com/RSVP  
**CALL** (907) 263-5191 or (800) 764-2474 and select option 5.

Please note the RSVP deadlines below each event and respond by the indicated date. Letting us know you will attend and how many people will be in your party helps us to ensure there is the right amount of food.

## STRONG YEAR FOR PUBLIC MARKETS BOLSTERS CIRI'S PRIVATE EQUITY INVESTMENTS

In April, CIRI shareholders will receive their 2013 CIRI Annual Report, which will detail the results of CIRI's business operations and investments. From real estate to tourism to marine services, shareholders will learn how each sector performed.

While high-profile projects like Fire Island Wind and the new Fireweed Business Center may generate the most public interest, one sector that does not receive as much attention, but contributed significantly to CIRI's 2013 results, is private equities.

Starting in 1996, CIRI began investing in private equity funds – a broad spectrum of non-public investment partnerships financed by private money and that commonly invest in opportunities that are not publically-traded. The goal of most of the funds in which CIRI invests is to seek out companies or other investment opportunities that have potential to increase in value, but that, for whatever reason, are not realizing that potential. The funds typically acquire controlling (or at least significant) stakes in the target company or investment opportunity, add value implementing measures that might include management or financial restructuring, accessing new markets or strategic re-focusing. The fund would



CIRI Chief Financial Officer Stig Colberg. Photo by Chris Arend.

then exit the investment for a profit – often by selling the investment into the public markets.

“Private equity is a riskier class of investment than many of the things CIRI does,” said Stig Colberg, CIRI chief financial officer. “But for a company of CIRI's size, with a large portfolio of operating and financial assets, there's always a place for some portion to be

STRONG YEAR, CONTINUED ON PAGE 5

## CIRI.COM NEW AND IMPROVED!



CIRI launched redesigned CIRI.com, learn more on page 6.

## A WORD FROM THE PRESIDENT

By: Sophie Minich, CIRI president and chief executive officer

The unusually warm weather that settled over Anchorage this month has many of us thinking of spring—a time of renewal and growth. CIRI has done a lot of growing over the past year, and soon shareholders will have a chance to learn about the Company's strides at our annual series of shareholder information meetings coming up in April and May.

One of my favorite things about the shareholder information meetings is the sense of community and kinship I feel when our shareholders gather together, not only to learn more about CIRI's business operations but to catch up with old friends, tell stories and share food. In Anchorage, CIRI shareholders and employees have traditionally gathered at the Dena'ina Civic and Convention Center for the information meeting. However, since the coming year will mark an important transition for CIRI, we're changing things up for this year's Anchorage information meeting.

On Friday, April 18, CIRI will host an Anchorage Open House. Shareholders are invited to explore the halls of CIRI's offices, meet one-on-one with members of CIRI's Board of Directors, staff and management, and learn more about the work of CIRI's departments. As with the shareholder information meetings, the Open House is meant to be a platform where CIRI shareholders can speak and be heard—where we can all share in CIRI's successes and discuss how we can continue to grow.

The Open House is also an opportunity to say goodbye. Since 1977, the CIRI Building has been home to CIRI and several of its subsidiaries. It's also been a source of pride for many of our shareholders, some of whom even helped build it from the ground up. At the time of its construction, our current building was heralded by industry experts as one of the first office buildings in Anchorage to break out of

### HIGHLIGHTS PRESIDENT'S MESSAGE

- Anchorage Open House for CIRI shareholders at current corporate headquarters on April 18
- Since 1977, the CIRI Building has been home to CIRI and several subsidiaries
- CIRI headquarters will make its new home at the Fireweed Business Center in 2015

**“One of my favorite things about the shareholder meetings is the sense of community and kinship I feel when our shareholders gather together, not only to learn more about CIRI's business operations but to catch up with old friends, tell stories and share food.”**

— SOPHIE MINICH

the “box” mold. With its unique shape, indoor garden and advanced energy conservation system, the CIRI Building's design was seen as forward-thinking, while also having a low impact on the environment. When I look at the CIRI Building, I see our shareholders' values reflected—values that include a connection to the land, sustainability and cultural diversity.

These same values guided the design of the new Fireweed Business Center, where CIRI headquarters will make its new home in 2015. While relocating to the new building will mark an exciting move for CIRI and its shareholders, I hope this year's Open House will provide an opportunity for shareholders to reconnect with each other in the building that has seen years of



growth and prosperity for our people and our Company.

The information meetings in Kenai and Puyallup will keep the traditional format, and I look forward to connecting with CIRI shareholders at those gatherings. Plans are still developing for the Anchorage Open House, so look for more information on the CIRI website as the date draws closer. I hope you'll join us.

Sophie Minich

## SHAREHOLDERS OPEN HOUSE APRIL 18

5:30 P.M. TO 8 P.M. AKDT  
2525 C STREET, ANCHORAGE

### FIRST FLOOR

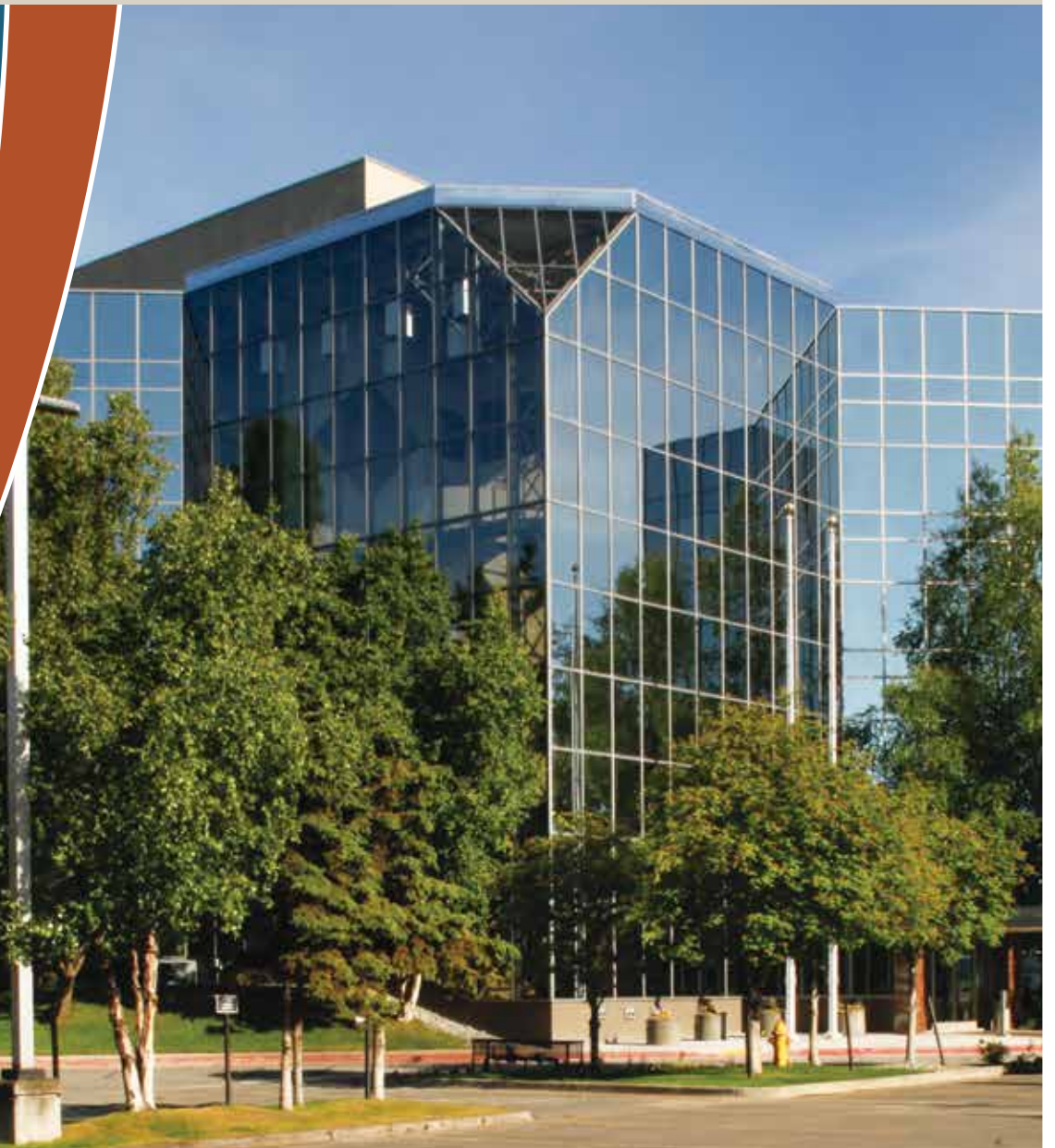
- Registration
- Appetizers and Refreshments
- Coat Rack
- Entrance/Exit
- Board Members
- Financial Presentation
- Shareholder Relations

### FOURTH FLOOR

- Appetizers and Refreshments
- Cruz Marine LLC
- Cruz Energy Services LLC
- Real Estate

### FIFTH FLOOR

- Appetizers and Refreshments
- CIRI Alaska Tourism Corp.
- Corporate Communications
- Government Contracting
- Human Resources
- Information Technology





COURTESY OF MEGAN SAUNDERS

## Megan Saunders

As an AmeriCorps volunteer just out of college, CIRI descendant Megan Saunders was certain of one thing: “I wanted to have this big, broad impact on the world. I was working with the International Rescue Committee, a refugee resettlement agency. It was exactly what I thought I wanted to do.”

**“By applying what I’d learned about natural medicine, I was able to get the life-saving treatment I needed. That experience emphasized for me the importance of integrative medicine.”**

– MEGAN SAUNDERS

But as she soon discovered, “It was a lot of time in front of a computer.”

Meanwhile, Megan was also working for a small acupuncture school, where she was learning more about natural health. The experience reminded her of her granny, CIRI original shareholder Mary Frost Koenigs. Koenigs had grown up on Afognak Island and had shared with Megan the herbs and natural healing techniques she’d learned from her own grandmother.

“I realized I was on the wrong side of the table,” Megan recalled of her decision to study naturopathic medicine. “I wanted to help people by empowering them to create a better world through their health.”

Today, Megan is a naturopathic physician with The Natural Path to Healing in Woodinville, Wash. She completed her education with support from The CIRI Foundation (TCF). “TCF scholarships helped me through a decade of school—first undergrad, then graduate,” said Megan. “The support made a huge difference. I don’t have the burden of quite so much student debt that most people have, so I’ve been able to practice in the way that I want to, rather than taking any old job because I have to. I can feel driven and passionate about this work without that pressure.”

At Bastyr University, she learned how to integrate natural and mainstream medicine. But a real-life scenario showed her firsthand how natural medicine can find answers where traditional medicine doesn’t.

Two years into graduate school, Megan found herself laid low by frequent migraines. “There was a lot of personal stress going on at the time, so everyone chalked the headaches up to that,” she said.

SPOTLIGHT, CONTINUED ON PAGE 4

## CIRI LAUNCHES REDESIGNED CIRI.COM

In an effort to improve the look and functionality of CIRI’s online presence and to better highlight shareholder services, CIRI unveiled a newly revamped website at [www.ciri.com](http://www.ciri.com). Throughout the site, images illustrate CIRI’s businesses, connection to the land and diverse shareholders.

“CIRI has a great story to tell, and this website will help us tell it—whether we’re talking about our business success or shareholder services,” said CIRI President and CEO Sophie Minich.

The website’s content is divided into two sections. The homepage brings you to the business section that includes information about CIRI’s corporate history, businesses and lands. The other section is specific to CIRI shareholders and contains information on the services offered by the Shareholder Relations department at CIRI and other resources available to shareholders.

The homepage features prominent news stories from the *Raven’s Circle*, videos about CIRI and the most recent President’s Message and Shareholder Spotlight, while the Careers page has been updated

to allow prospective candidates to submit job applications and upload their resumes online. Shareholder- and descendant-owned businesses are prominently featured throughout the site. Additionally, the website features a responsive design that allows the site to resize and fit different screen sizes and devices. This ensures that the site will have an optimized appearance when viewed from a phone, tablet or computer.

“We invite our shareholders to give the new CIRI website a fresh look and let us know what you think,” Minich said. “Our goal is to serve shareholders better and we believe our new website design will help us engage shareholders and descendants in a more relevant way.”

**“CIRI has a great story to tell, and this website will help us tell it whether we’re talking about our business success or shareholder services.”**

– SOPHIE MINICH

Feedback can be emailed to [info@ciri.com](mailto:info@ciri.com).



Shareholder section

## SIGN UP FOR eNEWSLETTERS TO BE ENTERED INTO PRIZE DRAWINGS, 7” KINDLE FIRE HD

CIRI shareholders who are online have the option of enrolling in CIRI’s eNewsletter Program to receive interactive versions of the *Raven’s Circle* in lieu of paper newsletters. eNewsletters contain links and other features not available in the paper newsletter. Shareholders who receive eNewsletters may always request to receive paper copies of editions that are meaningful to them, and full copies of the paper newsletter will continue to be posted to the CIRI website in PDF format.

Shareholders enrolled in the eNewsletter Program receive their CIRI news faster, and CIRI saves on printing, processing and postage costs.

To increase participation in the eNewsletter Program, CIRI will conduct quarterly drawings for a 7” Kindle Fire HD from the names of all shareholders with a valid email address who are enrolled in the eNewsletter Program. Drawings will be conducted for the quarters ending March 31, June 30, September 30 and December 31, with an email sent to each winner at the email address specified for receipt of CIRI eNewsletters. If the email address is not valid, another winner will be selected.



### Not enrolled in the eNewsletter program?

**Download an eNewsletter subscription form from the CIRI website or call 263-5191 or 1-800-764-CIRI (2474), select option 0, and let Shareholder Relations know you wish to sign up. It’s that simple!**

But what she thought might be a sinus infection led her to perform a naturopathic technique called the warming sock treatment. “The treatment induces an artificial fever,” explained Megan. “That fever alerted my immune system to the fact that I had a serious underlying infection my body hadn’t been responding to.”

A brain scan confirmed that she had an abscess, the cause of her migraines and the sinus infection symptoms. That spring, she underwent two brain surgeries and was back in school sooner than her doctors predicted—something she attributes to both the mainstream and natural health care she received.

“By applying what I’d learned about natural medicine, I was able to get the life-saving treatment I needed. That experience emphasized for me the importance of integrative medicine,” Megan said. “I think to be the most effective, you need to be a naturopathic doctor who’s going to bridge the gap between mainstream medicine and alternative medicine.”

She hopes to encourage young people to explore the relationship between the two practices by someday establishing a TCF scholarship. Giving back, she says, is a way to do for others what TCF did for her.

“TCF’s monetary support was nice,” she explained, “but the support of having a group of people say, ‘I believe you can do this and I’m going to make an investment in you and your dreams’—that was really important. I feel a deep debt of gratitude for that.”



› Megan Saunders pictured with her grandmother and CIRC shareholder Mary Frost Koenigs. Courtesy of Megan Saunders.

As part of her endeavor to give back to the CIRC community, Dr. Megan Saunders, ND, is offering a free naturopathic health consultation to five CIRC shareholders or descendants in the Woodinville, Wash. area, an estimated value of \$120 to \$200. Consultations will be given on a first come, first served basis to those whose insurance does not cover naturopathic doctors. Appointments are available Monday through Friday. Interested CIRC shareholders and descendants can call (425) 489-5900 and mention this offer to have the fee waived.

[www.thenaturalpathtohealing.com](http://www.thenaturalpathtohealing.com) >>

## SHAREHOLDER’S CHANCE ENCOUNTER AT 17, LEADS TO PUBLICATION OF HER FIRST CO-AUTHORED BOOK 27 YEARS LATER

When CIRC shareholder Janna Yancey, of Anchorage, was a little girl, she dreamed of two things: seeing her name on a card in a library catalogue and meeting the pope. “I was always really drawn to the Italian culture,” Janna said—an affinity that’s led to the publication of her first co-authored book and made at least one of her dreams come true.

**“Meeting Pietro, him being Italian and a writer too, left such an impression on me.”**

– JANNA YANCEY

*Raven’s Daughter*, co-authored by Janna and Pietro Corsi, was published in English and Italian, as part of the book’s first-place win for the Martinsicuro Book Festival in Italy. The book, which was born out of a chance airport encounter in 1987, was selected out of 240 international entries and tells the story of Janna’s adoption and her complicated relationship with her heritage.

At 17 years old, Janna was waiting for a connection to take her back to San Luis Obispo, where she was attending school. Italian writer Pietro Corsi was passing through Los Angeles International Airport on his way to Fort Lauderdale. When she took an empty seat next to Corsi at her gate, the two writers struck up a conversation so engaging that Janna

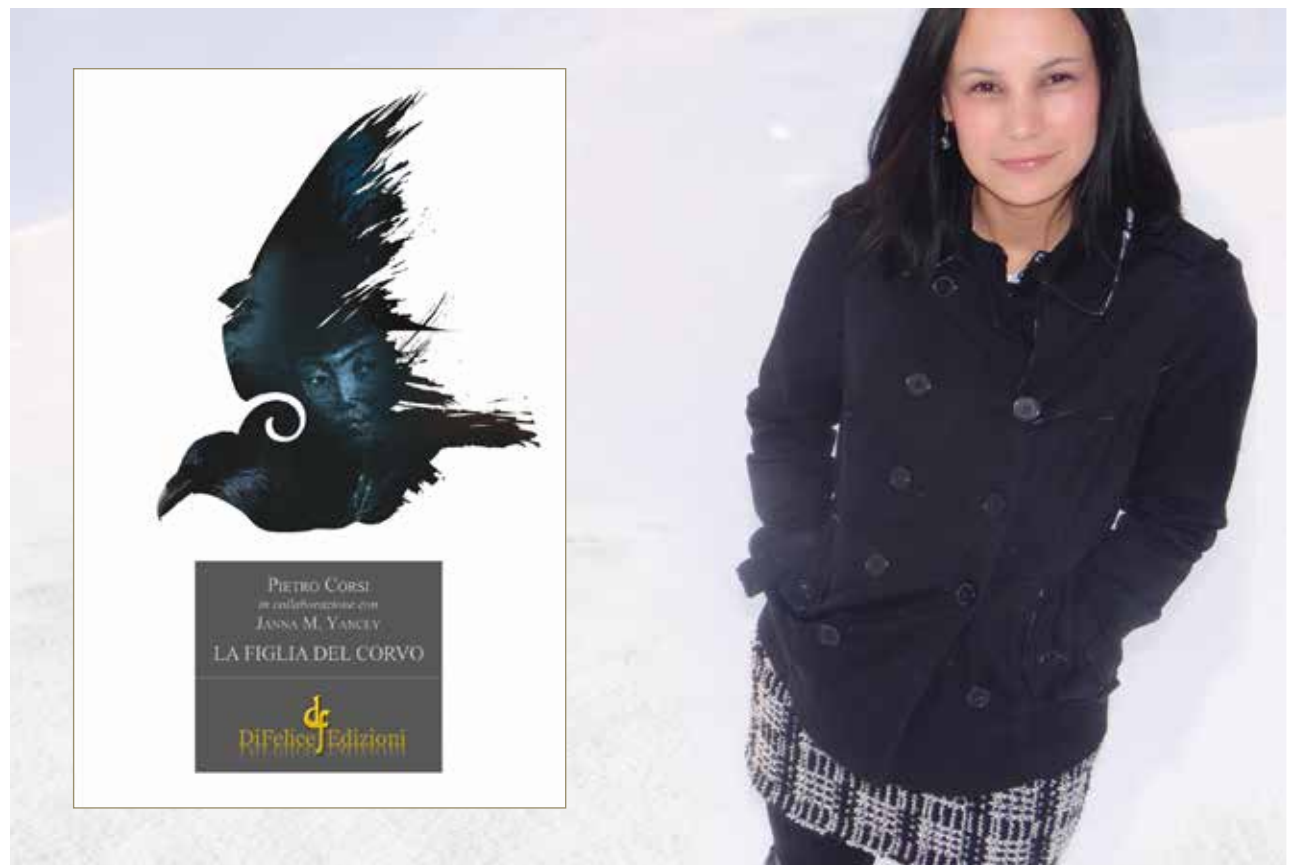
missed her flight three times.

“Meeting Pietro, him being Italian and a writer too, left such an impression on me,” she recalled.

Over the years they lost contact, until Janna decided to look her old friend up online. “I emailed him and we started talking,” she said. “He encouraged me to write my story. To me, it was like therapy. At first, I was just giving him a bunch of facts, but soon Pietro helped me through the emotional part of my story. He asked questions, and I would be able to talk about it without having to write it down.”

“Every story allows us to know something of our world that we didn’t before,” said Corsi, who surprised Janna when he told her he was entering the book they’d written together in the contest. “Janna’s is an extraordinary story of Alaska, exceptional both for those who know the state and those who don’t.”

*Raven’s Daughter* was released in Italy, and plans for its U.S. debut are underway. In the meantime, Janna will travel to Martinsicuro, Italy for the prize announcement. “I see things that I wished for as a kid happening now, and it’s so exciting,” she said. “If I get the opportunity to meet the pope, too, I will shake that man’s hand for sure.”



› *Raven’s Daughter* available in April for purchase at [www.amazon.it](http://www.amazon.it) and [www.lafeltrinelli.it](http://www.lafeltrinelli.it) Janna Yancey. Courtesy of Janna Yancey.

[www.amazon.it](http://www.amazon.it) >>

## STOCKINFO

### Stock will prize winner

The winner of the February 2014 \$200 Stock Will Participation Prize is Cora E. Simmonds.

To be eligible for the \$200 monthly prize drawings and the quarterly drawings for an iPad Mini with Retina display, you must have a valid will on file in CIRC’s Shareholder Relations Department and your will must

comply with CIRC’s fractional share policy.

The CIRC Stock Will form, instructions and information on the fractional share policy may be found on the CIRC website. Contact CIRC’s probate staff at (907) 263-5191 or toll-free at (800) 764-2474 and select option 4 to verify whether you have a will on file.



invested in opportunities that offer a greater return but bring with them a greater amount of risk.”

CIRI has a long-term relationship with its private equity fund partners and they are among the best in business – the Carlyle family of funds, the Riverstone group of energy funds, the KKR family of funds and the Hellman & Friedman funds.

“Our primary goal is to generate meaningful dividends for our shareholders,” he explained.

“The private equity funds that CIRI invests in have performed extremely well for our shareholders over the years.”

In a typical private equity partnership, CIRI commits to provide a certain amount of money to the fund over a number of years. When the investment team of the private equity fund finds an opportunity in which to invest, they call on CIRI to provide the capital. Once CIRI provides the capital, the fund and its managers make the investment and manage it until they believe that the maximum value for the investment can be achieved.

**“Our primary goal is to generate meaningful dividends for our shareholders. The private equity funds CIRI invests in have performed extremely well for CIRI over the years.”**

– STIG COLBERG

“It’s not like ‘flipping’ a house. This is a longer process,” explained Colberg. “It’s usually a period of two to eight years that a private equity fund owns and controls the company. After that holding period, if the fund has brought the value of that company to where they’d hoped, the fund would typically sell the company to the public market or, potentially, to another group of large investors. It’s not uncommon to see a fund sell a company to another fund or group of funds.”

When that happens, the fund distributes the proceeds from that sale back to its investors, which include companies like CIRI, pension funds, foundations, wealthy families and other well-capitalized investors.

While private equity investments can be riskier, CIRI has consistently generated an internal rate of return on its private equity portfolio of more than 20 percent.

In fact, 2013 was one of the best years for CIRI’s private equity investments. The recession of 2008 saw fewer opportunities for private equity funds to sell the companies they’d grown and other investments that they’d made. However, the depressed values of companies and other assets provided opportunities for funds to invest in those opportunities at attractive prices. As the market grew stronger through 2012 and 2013, private equities exited those deals and generated gains that have been distributed to backers like CIRI—a return on a smart investment that ultimately benefits CIRI shareholders. ☰

## MISSING SHAREHOLDERS

The following CIRI shareholders do not have a current mailing address on record. When CIRI mail is returned as undeliverable, the CIRI records are placed on hold and any distributions are held pending receipt of a valid address. Shareholders can fill out the change of address form at CIRI’s offices, download it from the CIRI website or send a signed and dated letter that includes the new address, telephone number, birth date and the last four digits of their social security number.

Matthew Jacob Anahonak	Josephine Ann Ovrebo
Daevin Brandon Barnes	Mark Alan Reisdorf
Donna Irene Beltz	Kathy Ann Reno
Steven Patrick Bright	Gregory Alan Rowe Jr.
James Patrick Brown	Ronalda Renee
Daniel James Bushey	Rude-Olivera
Diana Marie Call	Jacqueline Sue Silook
Elizabeth Anne Davis	Viola M. Soxie
Rufino Davis	Susan Kay Stanford
Zackary Scott Davis	Christine Michelle Starling
David Manual Delacruz	Steven Dennis Stewart
Jeremy Nathan Donaldson	Edward Lee Swift
Christy Lynn Downs	Veronica Ann Takeuchi
William D. Ferguson	Stephanie Joy Teal
Mandy Lyn Gardner	Levi R. Tetpon
Jennifer Dorothy Gregory	Robert Dennis Towne
Monica Marie Hall	Cyril M. Tyson
Christopher Marion-Stone	Patricia Mae Wade
Jacobsson	Anthony Wayne Waterbury
Bernard William	Ralph Lee Watson
Johnson Jr.	Storme Geraldine Webber
Robert William	Patrick James Westdahl
Karabelnikoff	Jamaal Earl Wheeler
Alyssa J. Kashevaroff	Brandy Jean Whitcomb
Gail Ann Kirkman	
Harold Theodore Larson	
Cody Julian Mack Jr.	
Michael West Mason	
Arnold Thomas Milligrock	
Susan Lynn Mossman	
Charles Lewis Mumchuck	
Michael Fredrick Otte	

## IN MEMORY

### Leona Kay Geffe, 49

Leona Kay Geffe passed away Dec. 29, 2013. Ms. Geffe was born March 28, 1964, in Noorvik, Alaska. She was known by her friends and family as always smiling, giving, caring and compassionate. Ms. Geffe is survived by her children, Shavonne Geffe, Sharelle Cree, Desiree Haviland and Chrissy Juliussen; grandchildren, Anjula Geffe, Jakob Sollowell and Lavinya, Mikayla and Troy Fowler; and brothers, Fritz, Tom, Wilson and Conrad Geffe.

### Wythle Jourine Gershmel, 73

Wythle Jourine Gershmel passed away Jan. 11 in Wasilla, Alaska. Ms. Gershmel was born in Anchorage. She is survived by her children, Brian, Patrick, Charlene, Mary, Patty Jo and Bruce; siblings, Sally, Barbara, Maureen and Franz; eleven grandchildren and eight great-grandchildren.

### Duane M. Glaesman, 57

Duane M. Glaesman passed away Jan. 30 in Shelton, Wash. Mr. Glaesman was born in Bethel, Alaska. He is survived by his mother, Mary; brothers, Kevin, Dale and Peter; sisters, Candy, Dolly and Sheri; and many nieces and nephews.

### Ramona Mae Barr Boger King, 59

Ramona Mae Barr Boger King passed away Dec. 30, 2013, at home in Gladstone, Ore. Ms. King was born Oct. 17, 1954, in Portland, Ore. She is survived by her husband, Gerald King; and sons, Devin, Brian and Jesse Boger.

### Thomas McKean Jr., 64

Thomas McKean Jr. passed away Jan. 4 at home in Anchorage. Mr. McKean was born Feb. 5, 1949, in Chignik Lagoon, Alaska. He was a commercial fisherman, truck driver and pilot who enjoyed building and flying model airplanes, as well as fishing and hunting. He is remembered as a good man who had a sense of adventure and was loving, caring and always laughing. Mr. McKean is survived by his fiancée, Mary Gober; and sisters, Ina Wikheim, Martha Ogle, Catherine Coddington and Connie Sedlac.

### Margaret Christine Moore, 79

Margaret Christine Moore passed away Dec. 26, 2013, at Alaska Regional Hospital in Anchorage. Ms. Moore was born March 16, 1934, in Unalakleet, Alaska. She is survived by her children, Sharon John, Kathy Leonard, and Michael and Robert Moore; ten grandchildren, seven great-grandchildren, and many nieces and nephews.

### Shirley Strang, 66

Shirley Strang passed away Dec. 4, 2013, in Paducah, Kentucky. Ms. Strang was born in Anchorage. Her family recalls her as being an awesome mom and a great woman, who is also remembered as having lived life with love for all around her. Ms. Strang is survived by her daughter, Bridgette Tabers; grandchildren, Wayne Young, Sarah Young and Gage Tabers; and great-grandchildren, Adrian Kay, John Wayne and Grant Conrad.

### Earl Len Voyles, 46

Earl Len Voyles passed away Jan. 3 in Anchorage. Mr. Voyles was born in Nome, Alaska. He is survived by his children, Alyssa Fann and Jesse Voyles; and siblings, Alberta Voyles, Mike Voyles, Darlene Reighard, Junior Voyles, Lisa Yoshimoto and Valorie Voyles-Smith.

### Robert William Wescott Sr., 61

Robert William Wescott Sr. passed away May 5, 2013, in Phoenix, Ariz. Mr. Wescott was born Nov. 26, 1951, in Kodiak, Alaska. He is survived by his son, Robert William Wescott Jr.; father, Clifford Wescott; brother, Frank Wescott; sister, Ivey Wescott; and ex-wife, Martha Wescott.

**Correction:** In addition to the children previously identified in Tina Sigley’s obituary published in the February 2014 newsletter, she is also survived by her son, Nathaniel Moss.

### Condolences

Marian Jean Hostetter, 86      Deirdre Ann Viera, 70  
Martha June Southard, 90

## INTOUCH

### BIRTH ANNOUNCEMENT

CIRI descendant Megan Saunders and husband Stewart Saunders announce the birth of their son Caden William Saunders. Caden was born July 9, 2013. He is the grandson of CIRI shareholder Mary Frost Koenigs.



Courtesy of Megan Saunders.

## APPLICATIONS AVAILABLE FOR CORONADO PARK TOWNHOME RENTALS

Cook Inlet Housing Authority's (CIHA) construction of the much anticipated Coronado Park rental townhomes is scheduled to be completed mid-May 2014.

Coronado Park, which is located off the Old Glenn Highway near downtown Eagle River, will be home to three types of new housing: 56 units of senior rental housing, 28 units of family townhome rental housing and 98 units of for sale townhome condos. The site is located within walking distance of local businesses and services, supporting the community's stated desire for a cohesive town center.

### HIGHLIGHTS CORONADO PARK

- 20 three-bedroom, double-car garage, two-story townhomes, approximately 1,200 square feet: \$1,850 + gas and electric
- 8 two-bedroom, oversized single-car garage, two-story and ranch style (fully accessible) townhomes, approximately 900 square feet: \$1,550 + gas and electric



› Courtesy of CIHA.

Rental Assistance is available on a limited basis for eligible Alaska Native and American Indian households. Applications for the townhome rentals can be downloaded from CIHA's website and are available at CIHA's main office, 3510 Spenard Road,

Anchorage. Applications may also be started on-line at [www.cookinlethousing.org/content/customer-pre-screen](http://www.cookinlethousing.org/content/customer-pre-screen), but completed in person at CIHA. Applications for Coronado Park are accepted Monday through Friday, 7:30 a.m. to 5:45 p.m. ☰

[www.cookinlethousing.org](http://www.cookinlethousing.org) >>

## CIRI PROTECTS ITS LAND AND RESOURCE RIGHTS AT KENAI LOOP

CIRI staff have been actively protecting CIRI's land and resource rights at the Kenai Loop gas field since the summer of 2013 against trespass and uncompensated gas production by Buccaneer Alaska, LLC (Buccaneer), the operator of the field. The Kenai Loop field was discovered after having drilled the Kenai Loop 1-1 discovery well in April 2011. That well is sometimes referred to as the "Walmart Well" because of its proximity to the Kenai Walmart store. The Kenai Loop 1-1 well began first commercial production in January 2012. Two additional wells were drilled in the field, one successful (KL 1-3), one not.

CIRI became aware in June 2013 that Buccaneer was planning to drill a fourth well called the Kenai Loop 1-4 well (KL 1-4) to a bottom hole location within 300 feet of CIRI's property line even though CIRI's oil and gas lease for that property had been terminated. Because the KL 1-4 well was drilled close to a property boundary, Buccaneer was required to file for a spacing exception from the Alaska Oil and

Gas Conservation Commission (AOGCC). Because it was apparent that the KL 1-4 targeted natural gas resources on CIRI land, CIRI filed an opposition with the AOGCC and requested a hearing on the spacing exception to protect its property rights.

In the course of preparing for the AOGCC spacing exception hearing CIRI hired Petrotechnical Resources of Alaska (PRA) as an expert geological, geotechnical and geophysical consultant. PRA's analysis revealed that the KL 1-1 and KL 1-3 wells likely have been producing natural gas from CIRI's subsurface estate. CIRI immediately notified the AOGCC of this development in an August letter to the AOGCC.

The AOGCC conducted a spacing exception hearing in August 2013 and partly granted and partly denied Buccaneer's spacing exception. CIRI has appealed that order in an administrative appeal that is pending before the Alaska Superior Court, alleging that the AOGCC erred in authorizing Buccaneer to begin and continue drilling the KL 1-4 well. Buccaneer actually

### HIGHLIGHTS CIRI PROTECTS ITS LAND

In 2013 CIRI filed three actions to protect its land rights:

- An administrative appeal of AOGCC 's spacing exception that authorized Buccaneer to drill the KL 1-4 well.
- An administrative action with AOGCC asking for the establishment of an escrow account
- A lawsuit in Alaska Superior Court against Buccaneer to protect its land ownership and recover losses

commenced drilling the KL 1-4 well before the spacing exception hearing was held and completed its drilling activities before the AOGCC issued its order. Subsequent testing of the KL 1-4 well in October 2013 confirmed CIRI's suspicions that the Kenai Loop field was draining CIRI's natural gas without a lease and without any form of compensation.

CIRI filed two additional actions to protect its land rights in October 2013. It filed an administrative action with the AOGCC asking for the establishment of an escrow account funded out of Kenai Loop production to protect all of the landowners until the precise geological allocation of gas attributable to each of the landowners—the Alaska Mental Health Trust Authority, the State of Alaska and CIRI—could be sorted out. That matter is pending. A first hearing on the administrative action was held on Jan. 30, at which Buccaneer admitted that it was draining gas from all three landowners but paying royalties to only the Alaska Mental Health Trust Authority. A second AOGCC hearing is scheduled for April 8.

CIRI also filed a lawsuit in Alaska Superior Court against Buccaneer and its affiliates to protect its land ownership and recover losses from uncompensated gas production from its land. ☰

› Kenai loop aerial photo.



## SHAREHOLDER DISTRIBUTIONS

The independent accounting firm retained to audit CIRI's financial statements and confirm their accuracy has completed its audit, allowing the amounts of the 2014 fourth quarter dividend and resource revenue distribution to be calculated. Additionally, the trustees for CIRI's Elders' Settlement Trust recently met and have approved the distribution dates for the remaining 2014 Elders' payments. A schedule containing the dates and amounts for each type of payment CIRI expects to issue to shareholders in 2014 has been prepared and can be viewed on the CIRI website. Distribution deadlines will continue to be announced in the Raven's Circle and on the CIRI website.

### Elders' Settlement Trust payments

The second quarter CIRI Elders' Settlement Trust payment of \$450 is scheduled for June 13, with the remaining 2014 Elders' payments scheduled for September 12 and December 12. Original shareholders who are 65 years of age or older and who own at least one share of CIRI stock as of those dates are eligible to receive the \$450 payments. For the June distribution, eligible Elders who have their CIRI dividends directly deposited will have their trust payments electronically transmitted to the same account by 6 p.m. Alaska Daylight Time on Friday, June 13. Eligible Elders who do not participate in direct deposit will have their payments mailed in check form on June 13.

### Second Quarter Dividend

Second quarter 2014 dividends in the amount of \$8.42 per share will be mailed on Monday, June 30, 2013. If you own 100 shares of stock, your second quarter dividend will be \$842. If you participate in direct deposit, your dividend will be electronically transmitted to your account by 6 p.m. Alaska Daylight Time on June 30.

### Direct Deposit Deadlines


The deadline for signing up for direct deposit, changing an existing direct deposit instruction or cancelling direct deposit is 3:00 p.m. on Monday, June 2, for the June Elders' Trust distribution, and 3:00 p.m. on Monday, June 16, for the second quarter dividend. Direct deposit forms are available from the Shareholder Relations Department and may also be printed from [www.ciri.com](http://www.ciri.com). To cancel direct deposit, please submit a signed, written request.

### Address Changes

Checks and direct deposit vouchers for the June Elders' Settlement Trust distribution will be mailed to the address CIRI has on record as of 3:00 p.m. on Thursday, June 5, and second quarter dividend checks and vouchers will mail to the address CIRI has on record as of 3:00 p.m. on Friday, June 20. Checks cannot be picked up at the CIRI office.

Shareholders should note that a new automated system implemented by the U.S. Postal Service makes it mandatory for shareholder addresses on record with the CIRI Shareholder Relations Department to match the address that is on file with the Postal Service. If not, your CIRI mail and dividend checks may not reach you. If your address has changed, send a signed Address Change Form to CIRI and be sure to include a current telephone number so we may contact you with any questions. Change of address forms can be mailed to CIRI at P.O. Box 93330, Anchorage, AK 99509, or faxed to (907) 263-5186. Faxed requests should be followed up with a call to confirm the fax was received. Online forms and information on changing your address or submitting a mail-forwarding request with the U.S. Postal Service are available on the Postal Service web site, and are also available at your local post office. If you fail to notify CIRI of your new address before the deadline, and your check is sent to your old address, CIRI cannot reissue that check to you unless it is either returned to Shareholder Relations or a minimum of 90 days has elapsed.

### Tax Reminder

As a reminder to shareholders who are completing their federal tax returns, the resource revenue payments that CIRI makes to at-large shareholders are reported on an IRS Form 1099-MISC, and IRS instructions stipulate that IRS Form 1040A is not the proper form for you to use if a Form 1099-MISC was received. Additionally, although CIRI does not withhold taxes from distributions, shareholders who anticipate owing tax on their distributions have the option of making quarterly estimated tax payments directly to the Internal Revenue Service themselves. To find out more about applicable federal and state tax requirements or making quarterly estimated tax payments, please consult with a tax advisor or contact the IRS directly. 

[www.ciri.com/dividend](http://www.ciri.com/dividend) 



 Shareholder sisters Halitopa and Nafehna Farve. Photo by Andre Horton, Yuit, LLC.

## CIRI DISTRIBUTED RESOURCE REVENUE PAYMENTS ON APRIL 2 PAYMENT WAS \$13.8833 PER SHARE

CIRI distributed resource revenue payments to its at-large shareholders in the amount of \$13.8833 per share, or \$1,388.33 to at-large shareholders who own 100 shares, on Tuesday, April 2. Section 7(i) of the Alaska Native Claims Settlement Act (ANCSA) requires each regional corporation to share 70 percent of its net resource revenues received from ANCSA lands with the other regional corporations. Under section 7(j) of ANCSA, the money each regional corporation receives under section 7(i) is divided equally between itself and the village corporations and at-large shareholders in its region. The directors of each village corporation determine whether to distribute the 7(j) amounts it receives to its shareholders.



Additional information on resource revenue payments can be found online at [www.ciri.com/?p=806](http://www.ciri.com/?p=806). 

## INTOUCH



 Erin Haldane. Courtesy of Corbin Haldane.

### ACHIEVEMENT ANNOUNCEMENT

Erin Haldane, daughter of CIRI shareholder Corbin Haldane, was selected for an internship at the Georgia O'Keeffe Museum in Santa Fe, New Mexico. During the internship, she will lead a "Drawn Archive" project to make pencil drawings of Georgia O'Keeffe's personal effects. Her drawings will remain at the museum as part of their permanent archives.

Erin is a senior at the Santa Fe University of Art and Design and will be graduating with a bachelor of fine arts degree in May. Her primary concentration is portraiture and her preferred medium is oil paint. After graduation, she would like to spend some time back in Alaska to work on portraits of Alaska Native people.

Some of her work can be seen on her website at [www.erinwaldane.com](http://www.erinwaldane.com)

[www.erinwaldane.com](http://www.erinwaldane.com) 

## Shareholder-owned business offering discounts

CIRI shareholders and descendants own and operate a variety of small businesses, ranging from arts, entertainment and restaurants, to construction. Visit the CIRI website at [www.ciri.com](http://www.ciri.com) for a directory of CIRI shareholder- and descendant-owned businesses.

### Alaska Custom Firearms, Inc.

[Alaskacustomfirearms.com](http://Alaskacustomfirearms.com)  
 (907) 349-4867  
 8225 Old Seward Highway Suite C, Anchorage, Alaska 99518

CIRI shareholder Lucy Untiet and husband Steve Untiet own Alaska Custom Firearms Inc. The business buys, sells, consigns and repairs firearms both old and new. Alaska Custom Firearms Inc. offers CIRI shareholders and employees a 10 percent discount when their CIRI status is mentioned.



[www.alaskacustomfirearms.com](http://www.alaskacustomfirearms.com) >>

## CIRI ALASKA TOURISM IS HIRING FOR THE 2014 SEASON

CIRI Alaska Tourism (CATC) is accepting applications for the 2014 tourism season to fill a variety of positions at its lodge and restaurant operations in Talkeetna, Seward and Fox Island, as well as the Anchorage office and aboard Kenai Fjords Tours sightseeing vessels.

**Shareholders encouraged to apply!**  
**Apply online at [www.ciritourism.com](http://www.ciritourism.com).**



P.O. Box 93330  
 Anchorage, Alaska 99509-3330



First-Class Mail  
 U.S. Postage  
**PAID**  
 Permit No. 257  
 Anchorage, AK

### CIRI CONTACT INFORMATION

#### CIRI Headquarters

2525 C Street, Suite 500  
 Anchorage, Alaska  
 Tel. 907-274-8638  
[www.ciri.com](http://www.ciri.com)

#### Shareholder Relations

Tel. 907-263-5191 or 800-764-2474  
 Fax. 907-263-5186

#### Shareholder Participation Committees

[www.ciri.com/spc](http://www.ciri.com/spc)

**Submit your stories & ideas to [info@ciri.com](mailto:info@ciri.com)**

EDITOR: BRIANNA CANNON | LAYOUT AND DESIGN: YUIT, LLC. | © CIRI, 2013

## CIRI BOARD OF DIRECTORS

Thomas P. Huhndorf, *Yup'ik*  
**Chair**

Roy M. Huhndorf, *Yup'ik*  
**Chair Emeritus**

Charles G. Anderson, *Aleut*  
**Chair Emeritus**

Douglas W. Fifer, *Tlingit*  
**Vice Chair**

Jeffrey A. Gonnason, *Haida*  
**Secretary**

Michael R. Boling, *Athabascan*  
**Treasurer**

Louis "Lou" Nagy Jr., *Yup'ik*  
**Assistant Secretary**

Penny L. Carty, *Aleut*  
**Assistant Treasurer**

Hallie L. Bissett, *Athabascan*  
 Rolf A. Dagg, *Yup'ik*

Erik I. Frostad, *Athabascan*

Robert E. Harris, *Inupiaq*

Katrina M. (Dolchok) Jacuk, *Aleut*

Ted S. Kroto Sr., *Athabascan*

Patrick Marrs, *Aleut*

## PARTNERSHIP EXPANDS RURAL HEALTH CARE SERVICES IN MAT-SU

Southcentral Foundation (SCF) and Chickaloon Village Traditional Council were recently awarded a federal grant for the C'eyiits' Hwnax Community Health Center (CHC) in Sutton, Alaska. "C'eyiits' Hwnax" means "Life House," and is pronounced "keye-eetz, haw-nah."

A federal grant from the Health Resources and Services Administration (HRSA), an agency of the U.S. Dept. of Health and Human Services, provides seed money for the existing clinic – which is owned by Chickaloon Village Traditional Council – to operate as a CHC. The additional funding will allow the center to provide medical services to everyone who wishes to be seen (Alaska Native and non-Native people from communities between Palmer and Eureka, including Sutton, Chickaloon and Glacier View, as well as visitors passing through), with charges adjusted on a sliding fee scale depending on household income and ability to pay.

"This is a very exciting advance in rural health care. We will be able to help more people get access to primary care services through a working relationship with our Tribal partner Chickaloon Village Traditional Council. It also opens doors for future funding



Southcentral Foundation Physician Assistant Benjamin Olmedo and Program Coordinator, and CIRI shareholder, Kari Shaginoff provide support at the C'eyiits' Hwnax Community Health Center in Sutton. *Courtesy of SCF.*

proposals and expansions," said CIRI shareholder and SCF President/CEO Dr. Katherine Gottlieb.

SCF has been managing CHCs in Iliamna, McGrath, Nikolai and Takotna with HRSA funding since 2002. SCF is responsible for managing the C'eyiits' Hwnax grant and providing a primary care provider, a nurse, a case manager and support staff.

"Bringing health care to Sutton, Chickaloon and Glacier View has always been important to our Tribe, and our partnership with SCF has made this a reality," said Chickaloon Traditional Chief and Chairman Gary Harrison, also a CIRI shareholder. "We are excited about being able to share these vital services with our friends and neighbors and improve the health status of our community." 🗨️