In 2017, CIRI set an ambitious goal: to grow the company’s asset base to $1 billion. This encompasses everything the company owns, including the value of our business operations, investments, buildings, real estate and equipment.

“Gross assets work to earn money for our shareholders,” said CIRI Chief Financial Officer Stig Colberg. “With the appropriate financing, the more assets we can put to work to grow the company’s businesses, the better.”

When CIRI was created by the Alaska Native Claims Settlement Act in 1971, it began with $36 million in cash and its land entitlements. Since that time, it has paid $1.3 billion to shareholders and, pending final audited financial information, will soon achieve $1 billion in gross assets.

When considering new investments, the company weighs the opportunity for a positive return to benefit shareholders against the potential risks that could negatively impact the investment. Leveraging both the company’s experience and its network of expert partners, CIRI works to achieve its goals of stable income and continued growth.

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CIRI closes in on $1 billion in gross assets

Assets by Segment Forecast as of Feb. 7, 2018

$1,002,474,000

- Real Estate
- Marketable Securities
- Energy
- Government Services
- Private Equities
- Specialty Finance
- Oilfield Services
- Natural Resources
- Corporate and Other

238,606
16%
165,094
12%
133,326
13%
82,578
8%
56,220
6%
37,820
4%
26,472
3%
19,578
2%
242,780
24%
19,578
2%
82,578
8%
56,220
6%
37,820
4%
26,472
3%
19,578
2%
238,606
24%
165,094
12%
133,326
13%
- CIRI

As interest rates have been historically low for several years, growing our assets through prudent borrowing has been a responsible way for CIRI to grow net equity and shareholder dividends,” Colberg said.

Growing assets doesn’t directly translate to increasing shareholder dividends, as dividends are calculated based on a percentage CIRI’s shareholders’ equity. Shareholders’ equity is what remains after subtracting the company’s liabilities from its gross assets.

“The company’s overall portfolio of assets and businesses will help grow net income, thereby increasing shareholders’ equity and ultimately achieving our fundamental objective of paying steady and growing dividends to CIRI shareholders,” said CIRI President and CEO Sophie Minich. “A good mix of properly financed assets, working for our shareholder-owners, is how we get there.”

A more detailed accounting of CIRI’s 2017 financial condition will be available to shareholders when the annual report is released in April.

Antidevelopment initiative likely to appear on ballot

All projects on CIRI land must co-exist with the fish and wildlife upon which many of our shareholders and their families depend. Photo by Jason Moore.

On Jan. 16, Yes for Salmon (formerly Stand for Salmon) submitted 49,500 signatures to the Alaska Division of Elections in Anchorage – enough to likely place its proposal on the ballot in 2018.

In July 2017, the ANCSA Regional Association voted to oppose the initiative. In its letter of opposition, the association stated, “This initiative, if passed, will prevent us from developing the resources that we received under ANCSA and destroy our ability to create a sustainable socioeconomic future for Alaska Native people.” The CIRI Board of Directors also voted to oppose the initiative.

Following guidance from the Alaska Attorney General, the proposed initiative was rejected in September 2017 by Lt. Gov. Byron Mallott. Sponsors appealed the ruling, and the state Superior Court overruled the lieutenant governor, giving signature-gatherers until Jan. 16 to collect sufficient signatures to place the issue on the 2018 ballot.

Should the initiative become law, it is so wide-reaching that revenues from Red Dog mine, Alpine oilfield, the proposed Donlin mine, Timber harvests and other responsible resource development on ANCSA lands could be adversely affected, which, in turn, would reduce the amount of 7(i) revenues paid to CIRI – a portion of which are divided between CIRI and the village corporations and at-large shareholders in its region.
A WORD FROM THE PRESIDENT
Sophie Minich, CIRI President and Chief Executive Officer

Hard work, wise investments and cultivating new talent – these are the keys to CIRI’s trajectory of success. And as reported in the lead story, CIRI is closing in on $1 billion in gross assets. The company set out to substantially grow its assets so they can be put to work, earning the income that will contribute to stable and growing dividends for shareholders.

As dividends are a form of cash flow to the investor (our shareholders), they are an important reflection of the company’s mission. They help shareholders meet their basic needs, make special purchases, advance in their lives and invest for their futures. And when spent on goods and services, they have a direct financial impact on our communities.

Dividends are but one indicator of CIRI’s success. While CIRI’s corporate focus is dedicated to profitable investments and business operations, the company is also committed to promoting the economic and social well-being and Alaska Native heritage of our shareholders. In addition to issuing quarterly dividends, CIRI accomplishes its mission through a family of nonprofit organizations that provides a variety of services to our shareholders, descendants and other Alaska Native and American Indian people in the Cook Inlet region, including educational scholarships, health care, housing assistance, employment training, substance abuse recovery, legal assistance and cultural enrichment programs. CIRI supports its family of nonprofit organizations through direct financial support, land conveyances and the ability to operate under CIRI’s tribal authority.

My first president’s message appeared in the January/February 2013 issue of the Raven’s Circle.

When I look at CIRI’s journey over the last five years, I could not be more pleased and proud. Our many accomplishments include:

- The Fire Island Wind Project, which in 2016 was lauded by General Electric Company as one of the top four wind energy projects in the country.
- The 85-acre Tikahtnu Commons becoming Anchorage’s largest retail and entertainment center.
- Completion of the Fireweed Business Center, CIRI’s corporate home in midtown Anchorage.
- Achieving $1.3 billion in cumulative distributions to shareholders – more than the total value of the original ANCSA cash settlement to all Alaska Native regional and village corporations.

As always, our Board’s strategic plan centers on building a stronger, more prosperous company. From energy development and environmental services to construction and real estate, CIRI’s continued growth lies in its dozens of ventures in a variety of industries—opportunities made successful by the diligence and ingenuity of our people and partners.

As we look to the future, I am a firm believer that by having a clear-cut business strategy, attracting the best and brightest talent, taking calculated risks and adapting to change, good things will follow. While 2017 was a strong year for CIRI, our challenge is to continue that upward momentum. We can achieve this by identifying new opportunities and harnessing the strength CIRI has established both internally and with our expert partners.

CIRI is one of only two companies that regularly volunteer at The Children’s Lunchbox. The organization is always looking for more volunteers and donations. Learn more at www.beanscafe.org.

Together, we have come a long way. I am continually impressed with the unparalleled pride CIRI shareholders have in their heritage and corporation. I am confident that, working together, we will overcome any obstacles, and CIRI will continue on the path of prosperity. CIRI celebrates its 46th anniversary this year, but in some respects, our journey is only beginning. I look forward to walking the path together.

Warm regards,

Sophie Minich
CIRI EXECUTIVE CO-AUTHORS ARTICLE ABOUT ANCSA SECTION 7(i) SETTLEMENT AGREEMENT

In December, the Alaska Law Review published an article focusing on the Alaska Native Claims Settlement Act (ANCSA) Section 7(i).

The article, the second in a series, was written by Ethan Schutt, CIRI’s senior vice president, Land and Energy Development, and his brother, Aaron Schutt, president and CEO of Alaska Native regional corporation Doyon, Limited. Both brothers graduated from Stanford Law School.

Titled “The Grand Compromise: The ANCSA Section 7(i) Settlement Agreement,” the article reviews the history of 7(i), including some of the early litigation among the regional corporations over 7(i) issues, and emphasizes the negotiations that led up to the execution of the agreement, before proceeding to a section-by-section agreement and discussion of court cases and arbitration decisions regarding the agreement since its passage. In addition, the co-authors recommend that the 12 Alaska-based Native regional corporations consider amending the agreement to modernize it and address issues that have arisen since its passage.

The ANCSA Section 70 Settlement Agreement is among the most important commercial agreements in Alaska because its terms govern and direct the flow of tens of millions of dollars annually among the 12 Alaska-based Native regional corporations, Ethan Schutt said. “It was fun to work with my brother to research and write a scholarly piece regarding such an important agreement.”

The article can be found online at https://alr.law.duke.edu. --

What is Section 7(i)?

Section 70 requires that ANCSA regional corporations distribute 70 percent of revenues received from certain resources into a common pool to be distributed among all 12 of the land-owning regional corporations—including the distributing region—while retaining the 30 percent balance of such revenues. Each regional corporation’s distributable share from the 7(i) pool is fixed and was determined based on its original number of enrolled shareholders under ANCSA. Because the payments made among the regional corporations are made pursuant to the mandate of Section 7(i), they are known as 7(i) payments. Each regional corporation is required to make its 7(i) payment, if any, at least annually, and to provide an audited Section 7(i) report to the other 11 regional corporations.

Under Section 70 of ANCSA, the percentage of the 70-percent pool that a regional corporation receives is divided equally between itself and the village corporations and at-large shareholders in its region. Thus, the regional corporation retains 50 percent for reinvestment, operating expenses and the payment of shareholder dividends, with the remaining 50 percent divided among at-large shareholders and village corporations in its region and paid out in the form of an annual resource revenue distribution.

SHAREHOLDER SPOTLIGHT

Marie Stewman

You learn a lot over more than two decades with the same colleagues.

In the case of original CIRI shareholder Marie Stewman (Atlatl), that includes discovering what it’s like to walk a mile in the shoes of the president and CEO.

Marie started working at Southcentral Foundation (SCF) when she was still a student at East Anchorage High School. “I was part of School-Within-a-School (a program that emphasized integrated and project-based learning), and that led me to becoming SCF’s first high-school intern.”

Marie’s position entailed starting SCF’s newsletter from scratch. “It was young, and it was a huge responsibility, but I’d grown up surrounded by writers,” she explained. “My mom wrote for the Homer News and has always been a writer. My aunt is a journalist, and mom non-profit leaders, and our board members were very similar. I had some different committees and acquired a lot of knowledge.”

Marie spent most of her childhood in Seldovia, a village southwest of Homer, Alaska. Accessible only by airplane or boat, growing up in such a secluded area was “amazing,” she said. “We had total freedom. You could play outside all day and php into a neighbor’s house for dinner. It was a very different world. We didn’t have to worry about crime. It was a very safe, tight-knit community.”

Moving to Anchorage in her early teens was a dramatic change, but it allowed Marie to attend a large, diverse school that offered many extracurricular activities. A two-year internship with SCF led to an interest in journalism, which included stints at both the Tundra Times and Alaska Newspapers Inc. She returned to SCF in 1996 as a public relations intern, which included serving as editor for the newsletter (now the Anchorage Native News), creating marketing materials, and event coordination and management.

From 2007-2013, Marie served as manager and administrator of SCF’s Family Wellness Warriors Initiative, a program that seeks to address the devastating problems of domestic violence, abuse and neglect in the Alaska Native community, FWWI equips individuals and communities with education, tools and skills to reverse the escalating levels of domestic violence and child maltreatment using culturally appropriate strategies.

“Marie has been a strong voice in the fight to end domestic violence and child abuse and neglect,” said Ileen Sylvester, vice president of Executive and Tribal Services for SCF. “She has helped create awareness of how personal experiences with domestic violence, abuse and neglect can negatively impact the way we relate to others and the ways others relate to us—an awareness that has created a ripple effect throughout the Native community and fostered healthier relationships between families, friends and colleagues.”

Now director of planning and grants, Marie is responsible for ensuring SCF’s programs and services receive maximum benefits from grants that are consistent with organizational values, goals and needs. In 2017, she received her Alaska Native Executive Leadership Program certificate from Alaska Pacific University and became part of SCF’s Executive Leadership Experience (ELE) cohort, a two-year program for employees who want to build their leadership skills and develop a clear understanding of the functioning from the executive level. SCF President and CEO Katherine Gottlieb mentors all ELE participants through one-on-one meetings and shadowing experiences.

Dr. Gottlieb is Marie’s mother.

“The great thing about ELE is that it provides the tools and opportunities most relevant to each person’s professional resume,” Marie said. “Even though the CEO is my mother, I had no idea how much I’d learn until I walked a mile in her shoes.”

A self-described workaholic and a mother of three, Marie never misses time to volunteer in her community. “She leads by example for her children,” Sylvester said. “Oftentimes, the community will see the whole Stewman family out volunteering the same day together.” Marie continues to volunteer with WWI and is a alumni and current dancer with the Princess Warriors dance group.

After 22 years with SCF “you really get to know the people you work with, the people you serve,” Marie said. “It feels like Anchorage is such a big city, but it’s really neat to see how we can serve each other in different ways. My relationships have become so strong, so lasting relationships—it’s why I stay.”

TCF PRESIDENT AND CEO RECEIVES GOVERNOR’S ARTS AND HUMANITIES AWARD

Photo courtesy of Marie Stewman.

TCF President and CEO Susan Anderson received her award from Alaska Gov. Bill Walker on Feb. 8 in Juneau. Photo by Kevin Tipp.

For her role in strengthening communities through a commitment to improving Alaska’s social, economic and cultural fabric, CIRI shareholder Susan Anderson, president and CEO of The CIRI Foundation (TCF), received the 2018 Distinguished Service to the Humanities in Leadership award at a Feb. 8 ceremony in Juneau, Alaska.

The honor is given on behalf of the Governor’s Arts and Humanities Awards (GAHA), an annual partnership between the Alaska Humanities Forum, the Alaska State Council on the Arts, the Alaska Arts and Culture Foundation, and the Office of the Governor to recognize and honor noteworthy contributions to the arts and humanities in Alaska.

“Susan Anderson has been a remarkable steward and leader of TCF for 18 years, deeply dedicated to helping thousands of people change their lives through education and cultural knowledge,” the GAHA press release read. “Anderson sees her work as more of a calling than a job—inspired by the support she received from TCF to achieve her educational dreams, she has given back to the organization to pay it forward so that others can achieve theirs.”

TCF PRESIDENT CONTINUED ON PAGE 07
IT SECURITY TIPS AND TRICKS

The security of your devices and your data matters – for you, individually, and also for society. Disruptive cyber-actions can compromise the safety and security of yourself and others, and while there are no foolproof ways to stay safe online, there are simple ways to stave off most attacks.

CIRI’s IT department has come up with tips to help average users protect their devices. Read on for ways to increase your security awareness and help prevent cyber-attacks before they happen.

ANTIVIRUS AND BACKUP SOLUTIONS

Download antivirus software from vendors you trust. Purchasing a home version will offer the best protection – CIRI uses Bitdefender, and we routinely test it against new vulnerabilities – but there are plenty of free options such as those available from AVAST, AVG, AVIRA and Microsoft.

It is also important to back up your data on a regular basis as this is the only way you will be able to retrieve your data if your system security is compromised. Back up to an external hard drive and keep it disconnected while not performing backups, or use a cloud-hosted backup service like Google Drive.

Here are some additional tips that will help keep you secure while online:

• Use an online DNS service (OpenDNS).
• Check to make sure your Windows Firewall is turned on and up to date.
• Install an ad blocker (Privacy Badger).
• While public WiFi is convenient, it generally is not secure and could enable a hacker to intercept your data. It is better to use a secure WiFi – for example, a password-protected WiFi network in your home — instead of using networks provided by coffee shops, hotels, etc.
• Lock down your social media websites such as Facebook and LinkedIn by making them private. These sites can be utilized to obtain personal information about you. Only share data with friends or connections, and don’t accept invites from people you do not know.

PASSWORDS

Create very strong and complex passwords, and use a different password for every website.

1. If you have difficulty remembering complex passwords, try using a passphrase like “myfavoritepizzaispepperoni.” This creates the base to your password.
2. Now add four characters to the beginning: “AAamyfavoritepizzaispepperoni.” (In this case, using As can customize your password for Amazon.)
3. Finally, add four special characters to the end: “AAamyfavoritepizzaispepperoni++!!”

CIRI’s Take the Next Generation to Work Day kicked off with seven young shareholders and descendants arriving Jan. 15 at the Fireweed Business Center, ready to learn about the company and experience what’s involved in and required for future jobs they may be interested in.

The day began with CIRI President and CEO Sophie Minich and Senior Vice President Barbara Donatelli giving advice and answering questions. Participants then had the opportunity to participate in mini-mentoring sessions, during which they learned about specific roles within the company.

In addition to learning about CIRI’s history and business strategies, as well as its corporate giving, volunteer and outreach activities, participants were inspired to contemplate what culture means to them as part of a workshop provided by the Alaska Native Heritage Center.

“I learned that CIRI is a great company that does a lot for our community,” one participant said. “I learned the position and duties of an associate general counsel, and that I’m very interested in the position,” stated another.

Take the Next Generation to Work Day is typically held each January on Martin Luther King Jr. Day (an Anchorage School District holiday). Applications are accepted year-round and are due on the first Friday in January for the current-year program. To learn more about Take the Next Generation to Work Day and other youth programs, visit www.ciri.com/youth.

APPLICATION DEADLINE IS THURSDAY, MARCH 15

CIRI’s C3 Experience is a camp like no other – a three-day, two-night retreat where participants will hear from Alaska Native professionals, engage in collaborative exercises to hone their skills to successfully apply for college, draft the perfect essay, learn about internship opportunities at Alaska Native organizations and create a professional resume.

The camp is open to CIRI shareholders and confirmed descendants ages 15 to 19 and is scheduled for Aug. 13-15. All transportation (including airfare, if required), housing and meal costs will be covered by CIRI.

For more information and application materials, visit www.ciri.com/C3. The deadline to apply is 5 p.m. AKDT on Thursday, March 15. If you have questions, email hrreplies@ciri.com.
IMPORTANT CIRI DATES

FEB. 26, 2018
Deadline to sign up for direct deposit for the first quarter Elders’ Settlement Trust distribution: 3 p.m.

MARCH 1, 2018
Address change and cancel direct deposit deadline for the first quarter Elders’ Settlement Trust distribution: 3 p.m.

MARCH 9, 2018
First quarter Elders’ Settlement Trust distribution

MARCH 12, 2018
Deadline to sign up for direct deposit for the first quarter dividend and resource revenue distribution: 3 p.m.

MARCH 15, 2018
Deadline to apply for the CIRI C3 experience

MARCH 21, 2018
Address change and cancel direct deposit deadline for the first quarter dividend and resource revenue distribution: 3 p.m.

MARCH 26, 2018
Seward’s Day: CIRI offices closed

MARCH 30, 2018
First quarter dividend distribution

APRIL 2, 2018
Resource revenue distribution

CIRI SUPPORTS GO RED FOR WOMEN

According to the American Heart Association, heart disease is the No. 1 killer of women. While one in 31 American women dies from breast cancer each year, heart disease is the cause of one out of every three deaths. That’s roughly one death each minute.

Although historically Alaska Native women have had a relatively low incidence of cardiovascular disease (CVD), this pattern has changed dramatically in recent years: the incidence of CVD and its associated risk factors – namely diabetes, hypertension, high cholesterol and smoking – in Alaska Native women now surpass those in Alaskan non-Native women. While nationally the highest CVD rate is found among African American people, the highest rate among Alaskans is in Alaska Native populations.

CIRI is a long-time supporter of Go Red for Women, the American Heart Association’s campaign to encourage awareness of the issue of women and heart disease. In December, CIRI President and CEO Sophie Minich participated in a television PSA encouraging Alaska Native women to take charge of their heart health. CIRI is also a sponsor of the Go Red for Women Conference and Luncheon, to be held Feb. 28 in Anchorage.

“Cardiovascular disease has affected my family, and it will impact virtually every family at some point,” Minich said. “The good news there is much we can do to reduce our risk. Consuming a plant-based diet, abstaining from tobacco and alcohol, staying physically active, managing stress and getting regular health screenings go a long way in preventing heart disease and stroke.”

For more information, visit www.goredforwomen.org.

RECIPE

FLOURLESS CHOCOLATE CAKES FOR TWO

Adapted from the recipe by Jennifer McHenry, www.bakeorbreak.com

As the author wrote about this recipe, “This kind of cake is one of my favorites. It makes no apologies for being all about the chocolate. It’s rich and dense and just plain delicious.”

START TO FINISH: 40 minutes (15 minutes active)
SERVINGS: 2

INGREDIENTS:
2 tablespoons unsalted butter, plus more for the ramekins
Unsweetened cocoa powder, for dusting the ramekins
2 ounces bittersweet chocolate, chopped
1 cup granulated sugar
1 large egg
1 ½ tablespoons brown sugar
2 ounces bittersweet chocolate, chopped
2 tablespoons unsalted butter, plus more for the ramekins

DIRECTIONS:
1. Preheat oven to 350 degrees. Butter two 5- or 6-ounce ramekins. Dust with cocoa powder and shake out the excess.
2. Place chocolate and 2 tablespoons butter in a microwave-safe bowl. Heat at half-power in microwave in 30-second increments until butter has melted and chocolate melts when stirred. Stir until smooth. Set aside to cool slightly.
3. Using an electric mixer on medium speed, beat sugar, brown sugar, egg, vanilla and salt until combined. Add chocolate mixture and mix until smooth. Stir in flour mixture. Stir in milk.
4. Divide batter evenly between prepared ramekins.
5. Bake 20 to 25 minutes or until cakes are set.
6. Serve warm in the ramekins. Delicious by themselves, or top with ice cream, whipped cream or fruit.

The Raven’s Circle would like to feature our readers’ favorite recipes! To submit visit www.ciri.com/recipe.
Margaret Mary Barrett, 60
Margaret Mary Barrett passed away Oct. 11, 2017, at Rockhampton Hospital in Rockhampton, Queensland, Australia. Ms. Barrett was born March 31, 1957, in Anchorage. She is survived by her husband, Avon Barrett; and children, Jennifer Tournier; Patricia Paterson and Rayanne Toigo.

Agnes Alma Dalton Johnson, 90

Edward “Rocky” LaBarge, 64
Edward “Rocky” LaBarge passed away Dec. 30, 2017, at Crossroads Care Center in Weyauwega, Wis. Mr. LaBarge was born Feb. 3, 1953, in Hayward, Wis. He is survived by his sisters, Carol “Penny” Pehlke, Charlene Bickford and Arlene “Tina” Sklaw; and brother, Bill Kalmakoff.

Daniel Mike Simmonds, 63
Daniel Mike Simmonds passed away April 15, 2017, in Anchorage. Mr. Simmonds was born Jan. 26, 1954, in Barrow, Alaska. He is survived by his sisters, Elsie Mae Nagaruk, Martha K. Bennet and Alice M. Willie.

Anna Stephan, 81
Anna Stephan passed away Oct. 2, 2017, at Paris Regional Hospital in Paris, Texas. Ms. Stephan was born Feb. 12, 1936. She and her husband, Paul Sr., were well known on the gospel singing circuit. She was a member of Grace Assembly in Idabel, Okla., and had retired from the Idabel Walmart Supercenter. Ms. Stephan was active in the Chocktaw senior groups in both Idabel and Broken Bow, Okla., where she learned to paint and do pottery. She is survived by her daughter-in-law, Cheryl Jessie Stephan; brothers, James “Chun” Frazier and Benny Frazier; and numerous nieces, nephews, great-nieces, great-nephews and friends.

Paul “PeeWee” Stephan Jr., 54
Paul “PeeWee” Stephan Jr. passed away Jan. 1 at home in Idabel, Okla. Mr. Stephan was born June 29, 1963, in Chicago. He enjoyed playing sports with family and friends, hunting and fishing, and making people laugh. His family remembers him as someone always willing to lend a hand to those in need. Mr. Stephan is survived by his wife, Cheryl Jessie Stephan; father-in-law, Herbert Jessie; brother-in-law, Robert Jessie; nephews, Colin Wieman and Jonathan and Joshua Jessie; nieces, Katelyn, Taylor and Kali Jessie; cousin, Donna Fortib; uncle, James “Chun” Frazier and Benny Frazier; Alaskan relatives of the Stephan, Bismark, Chocktaw, Standifer, McCord and Constantine families; adopted “sister-in-law” Bismark, Chickalusion, Standifer, McCord and Benny Frazier; Alaskan relatives of the Stephan, Colin Wieman and Jonathan and Joshua Jessie; wife, Cheryl Jessie Stephan; brothers, James “Chun” Frazier and Benny Frazier; and numerous nieces, nephews, great-nieces, great-nephews and friends.

CIRI’s IRS Forms 1099 reflect all 2017 payments, including:
• Quarterly dividends (reported in Boxes 1a and 1b on Form 1099-DIV)
• CIRI Elders’ Settlement Trust distributions (reported in Boxes 1a, 1b and 3 on Form 1099-DIV)
• 7(j) resource payments (reported in Box 3 on Form 1099-MISC)
• Shareholder prizes (reported in Box 3 on Form 1099-MISC)

In 2017, CIRI paid $35.69 per share (or $3,569 per 100 shares) in quarterly dividends, which were reported on a 1099-DIV in both Box 1a - Ordinary Dividends, and Box 1b - Qualified Dividends. Distributions received in 2017 from the Elders’ Benefit Program are also reported by CIRI on a Form 1099-DIV in both Box 1a and Box 1b. The Box 1a amount is the total of all taxable distributions CIRI paid for dividends and Elders’ Benefit Program distributions. Box 1b shows the same amount and may qualify for a reduced tax rate. If you have held your shares for less than one year, please consult your tax advisor regarding the proper treatment of qualified dividends.

DIVIDEND AND RESOURCE REVENUE DISTRIBUTION REMINDER
CIRI’s dividend policy states that the total dividend payment to shareholders in any given year is equal to 3.50 percent of total shareholders’ equity, calculated as of December 31 of the prior year. Dividend amounts are able to be confirmed after CIRI’s annual audited financial statements for the prior year are approved. This typically occurs shortly before the date of record for the first quarter dividend, which, this year, falls on Thursday, March 22.

The yearly amount of CIRI’s resource revenue distribution is also able to be calculated shortly after CIRI’s annual audited financial statements for the prior year are approved, with the actual distribution made shortly thereafter. As required by ANCSA, resource revenue payments associated with at-large shares are paid directly to the shareholder, while resource revenue payments associated with village class shares are paid to the underlying village corporation.

Once calculated, dividend and distribution amounts are announced to shareholders on the dividend hotline, which may be reached at (907) 263-5100 or toll free at (800) 764-2345 (CHOK), and the website distribution schedule is updated.

In addition to receiving paper copies by mail, shareholders can view their Qenek portal accounts were able to view and print their 1099s before the forms were mailed. Tax information remains accessible on Qenek for six years, allowing shareholders to quickly and easily reprint their forms, if desired. To create a Qenek account and become eligible for quarterly prize drawings, visit the CIRI website and click on Qenek link, or type https://Qenek.ciri.com into your browser.

2017 CIRI SHAREHOLDER TAX INFORMATION
IRS 1099 forms for the 2017 tax year were mailed to shareholders on January 31, 2018. Please note that you may receive more than one type of Form 1099, depending on the type of income received from CIRI, and the proper IRS forms and schedules to use when completing your tax return may vary depending on the types of CIRI payments received. For example, IRS instructions stipulate that IRS Form 1040A is not the proper form to use if a 1099-MISC was received.

If you inherited shares during 2017 you may have an amount reported in Box 3 - Nondividend Distributions on the 2017 Form 1099-DIV. In some circumstances, dividends would be considered an individual’s tax “basis” in their stock, some or all of the Box 3 total could be subject to tax. Please consult your tax advisor for the appropriate treatment of distribution totals reported in Box 3.

Shareholders who own at-large stock received a $10.2330 per share (or $1,023.30 per 100 shares) 7(j) resource revenue payment in 2017. If you are an at-large shareholder, your 7(j) payment is reported on a Form 1099-MISC in Box 3 - Other Income. As noted above, IRS instructions stipulate that IRS Form 1040A is not the proper form to use if a 1099-MISC was received.

CIRI Elders’ Settlement Trust payments had both a taxable and nontaxable portion, with the taxable portion reported in Boxes 1a and 1b on a 1099-DIV, and the nontaxable portion reported in Box 3 - Nondividend Distributions. If you received all four Elders’ Trust payments last year, $1,471.96 is reported in Boxes 1a and 1b, and the remaining $328.04 is reported in Box 3.

Remember, it is your responsibility to accurately report your CIRI income on your tax returns. CIRI cannot provide tax advice. Shareholders are encouraged to consult with a tax advisor regarding individual circumstances and applicable federal and state tax requirements.
YOUTH EDUCATIONAL INCENTIVE PRIZE WINNERS

To encourage youth to attend and excel at school, CIRI conducts twice-yearly cash prize drawings for students in grades 7-12 who maintain a grade point average of 3.5 or above and students with perfect attendance. Each winner receives a $100 gift card.

Please join us in congratulating the following CIRI shareholders and confirmed descendants who qualified for the drawing on the basis of their first-semester GPA, attendance record, or both.

IN ANCHORAGE:
- Christopher Anaruk, Yup’ik and Filippino Child of Samuel Anaruk Anchorage, Alaska
- Winter Anaruk, Yup’ik and Filippino Child of Samuel Anaruk Anchorage, Alaska
- Steven Brown, Athabascan Child of Elmer David Brown Anchorage, Alaska

IN ALASKA (OUTSIDE OF ANCHORAGE):
- Micheal Saam, Athabascan Child of Teresa Stephan Chugiak, Alaska
- Grace Carlson, Athabascan Child of Edward Carlson Las Vegas, Nev.
- Cameron Demoski, Athabascan and Aleet Child of Edward Jay Demoski Maple Valley, Wash.
- Abigail Purdy, Athabascan Child of Megan Purdy Franklin, Ind.
- Morgan Purdy, Athabascan Child of Megan Purdy Franklin, Ind.

OUTSIDE OF ALASKA:
- Seanna Ann Huffman
- Marie Kaye Pestrikoff
- Ernest Dale Baker

WINNERS’ CIRCLE

To increase participation in certain programs, CIRI holds periodic prize drawings from the names of those enrolled who meet certain criteria and have a current mailing address with CIRI. If CIRI has returned mail, a different winner will be selected. Visit the CIRI website or call (907) 263-5191 or (800) 764-2474 to learn more. The following shareholders have been selected as winners for the most recent CIRI drawings:

STOCK WILL PARTICIPATION PRIZES
$200 Monthly Stock Will Prize:
- October – Vickie Jean Wise
- November – Ruby Karen Hollembaek
- December – Nancy Mae Hauck

Fourth quarter drawing for Apple iPad Air 2:
- Ernest Dale Baker

Must have a valid will on file that complies with CIRI’s fractional share policy.

DIRECT DEPOSIT DRAWING
Fourth quarter drawing for $500:
- Marie Kaya Pestrikoff

The direct deposit instruction must be current with CIRI to win.

ENEWSLETTER DRAWING
Fourth quarter drawing for a Kindle Fire HD:
- Seanna Ann Huffman

Must be enrolled in the eNewsletter program with a valid email address on file.

CONFIRMED, REGISTERED DESCENDANT DRAWING
Fourth quarter drawing for a Kindle Fire HD:
- June Cagungun

Direct lineal descendants of CIRI shareholders who are not themselves shareholders, who have submitted legal documents substantiating descent and who have a valid email address on file.

QENEK ACCOUNT DRAWING
Fourth quarter drawing for an Echo Dot:
- Michelle Boire Lindersmith

Must have created a qenek account or accessed an existing account during the preceding quarter.

TUNEMASTERS MUSIC SERVICES

An original CIRI shareholder of Tlingit descent, Anderson was one of the first recipients of TCF’s scholarships, which she used to earn a bachelor’s degree in secondary education and a master’s degree in adult education administration. She also holds a post-graduate certificate in project management. Anderson was selected to attend the Stanford University Executive Program for Philanthropy Leaders and has a long list of volunteer and board service, including the Alaska Humanities Forum, Best Beginnings Early Learning Council, Native Americans in Philanthropy, Philanthropy Northwest and United Way of Anchorage. She is currently a trustee for the University of Alaska Foundation and Alaska Pacific University.

“Those who are not themselves shareholders, who have submitted legal documents substantiating descent and who have a valid email address on file.”

SHAREHOLDER-OWNED BUSINESS

Tunemasters

Music Services

Tunemasters Music Services is owned by CIRI shareholder Glenn Hagberg. The business specializes in disc jockey services for weddings, parties, and corporate and special events. Professional announcer. Karaoke and equipment rental.

To list your shareholder- or descendant-owned business on CIRI’s website, submit an online Shareholder-Descendant Business Registration form via the CIRI website.
CIRI is seeking photos from shareholders and descendants for
all CIRI does for its shareholders and descendants,
My grandmother, Sharon Culhane, is an original CIRI shareholder.

If you haven't heard about it yet, CIRI expanded to help

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