



SITNASUAK NATIVE
CORPORATION

Venture

Winter 2016



Sitnasuak Open House: • CELEBRATING A NEW LOCATION

Shareholders enjoy light refreshments as they visit with friends and staff.

On Thursday, October 27th, Sitnasuak and our Nome-based subsidiaries, Bonanza and Nanuaq, held an open house for all Shareholders, campsite holders, and Bonanza and Nanuaq customers to celebrate the re-opening of their downtown offices at 214 Front Street, Suite 219. Seeing a turnout of over 100 visitors, this event provided a great opportunity for Shareholders to sell artwork as well enjoy light refreshments and prize giveaways.

“The new Nome offices, all located on the second floor, allow for SNC and subsidiary offices to be centrally situated to provide better customer service to both Shareholders and customers,” said President Mike Orr. The initial move and change of location was an adjustment for both customers and Shareholders, as the offices had been in the old location for quite some time. Now, people seem to be used to the new location. “Our staff really appreciate the newer, roomier office space, and customers can still expect the same friendly customer service from our team members,” said Scot Henderson, CEO of Bonanza Fuel.

The largest benefit of the open house was that it gave SNC customers and Shareholders a chance to see where the new offices were located, where they could order fuel, get Shareholder issues resolved, etc... “It also provided a chance for customers and Shareholders to interact directly with staff, managers, and board members,” said Mr. Henderson.

Since the move, many Shareholders have shared how glad they are to see the SNC offices back in the headquarters building, which was originally built in the 1990’s .

Letter from THE PRESIDENT

Happy Holidays!

It is my true pleasure to share news of our Corporation with you. 2016 was another successful year for our Corporation, thanks to the contributions and hard work of both our employees and Board of Directors.

Our success in 2016 follows an exceptional 2015, and yet again was in a difficult economic environment for Alaska. We look forward to continuing to issue both Regular and Elder Dividends, in the amount of \$6.00 per share and \$500 per Elder. I am very appreciative that we can continue our work on behalf of Shareholders, and for our ability to issue dividends.

As you gather with your loved ones in this holiday season to celebrate and give thanks, I encourage you to also consider those less fortunate. The holidays are a great time to be involved in our communities, and find ways to help those around us. Holidays can be challenging times for those suffering from illness, grieving the loss of loved ones, or simply being apart from family and friends. Kind thoughts, words and acts will be much appreciated.

I wish you all the best during the Holiday season and I look forward to sharing more news of our successful year in our upcoming Annual Report to Shareholders.

Sincerely,

Michael "Ataata" Orr
President



Board of Directors

Robert "Bobby" Evans, Chairperson
Louis Green, Jr., 1st Vice
Chairperson
Mark Allred, 2nd Vice Chairperson
Jason Evans, Treasurer
Helen Bell, Secretary

Neal Foster, Director
Charles Fagerstrom, Director
Barb "QasuGlana" Amarok, Director
Edna "Becka" Baker, Director
Andrew Miller, Jr., Director
Trudy Sobocienski, Director

Sitnasuak Native Corporation SHAREHOLDER DIVIDEND ANNOUNCEMENT

Sitnasuak Native Corporation (SNC) is pleased to announce that the Board of Directors declared a dividend of \$6.00 per share to all shareholders of record as of December 7, 2016, Shareholders who are 65 or older as of December 7, 2016, will receive an additional Elder's dividend of \$500. Dividends will be distributed beginning December 13, 2016.

"The Sitnasuak Board of Directors and Management declared both the shareholder dividend and Elder dividend based upon the achievements of our businesses over the past year. The dividend recognizes the important commitment to benefit our shareholders while ensuring the financial stability of the corporation. The 2016 earnings reflect the dedicated work of our board, management and employees to run thriving businesses that support our communities across Alaska," said Robert (Bobby) Evans, SNC's Board Chairman. "This action of the Board demonstrates our commitment to all our shareholders and especially our Elders. We wish everyone the best during this holiday season."

The corporation dividend amount is based on SNC's dividend policy and a review of both historical and projected income. This is the fifth year that SNC has distributed an extra benefit to our Elders. You may recall that last year's dividend was partially taxable. This was because the last amount of contributed capital Sitnasuak received under ANCSA was distributed with the 2015 dividend run. Sitnasuak received over \$12.3 million in contributed capital under ANCSA after the company was formed in 1973.

2016 will represent the first year in Sitnasuak's history where 100% of the annual dividend will be reported as taxable income. Whether the 2016 dividends create a tax liability (or how much) depends on the individual. By January 31, 2017 you will receive an IRS Form 1099-DIV from Sitnasuak showing the taxable dividends. This will need to be combined with other sources of income when preparing your 2016 tax return.

Remember to sign up for Direct Deposit!

You only need to sign up once ... as long as you maintain the same cash account each year. The big benefit is that Dividends are received quicker than those sent via mail. If you are interested, please fill out the attached form and include a voided check. Information must be submitted in person to the Shareholder Relations department or mailed in a windowless envelope to the address on the form.

Please fill out the following information:

Yes, I would like to receive my dividends by direct deposit.

Shareholder name: _____

Shareholder SSN: _____ Shareholder phone number: _____

Name on Bank Account: _____ Account #: _____

Bank name: _____ Bank Routing number (9 digits): _____

Checking Account (Please attach a voided check)

Savings Account (Please attach a deposit slip)

*It is not necessary to submit this form if you do not want direct deposit,
you will automatically receive your dividend in the form of a check.*

Greetings from Nome

Happy Holidays to you all, near and far. We are wishing all Shareholders and families the very best this season.

Fiscal year 2016 is almost over and Sitnasuak had another very good year. We saw a few changes and some great opportunities. All our business lines kept on budget and we are looking at another profitable year. SNC is fortunate enough to again give Shareholders a healthy dividend and the Board of Directors are also giving another Elders Dividend! SNC believes in working hard, working together and giving back to Shareholders.

Fiscal year 2016 has also had its challenges. We saw some Native Corporations struggle and some had losses and were unable to give a dividend this year. The early outlook for 2017 will be even tougher on the Alaskan economy and Alaskan companies. Sitnasuak has been seeing the signs and we are poised to continue to be profitable in these tough times. SNC has a great management team and a great Board of Directors and by working hard and together we can do great things.

SNC and the Board of Directors are in year 3 of our 5-year plan. We will continue to look to expand our business lines and diversify our portfolio. SNC is ranked #26 by Alaska Business Monthly Magazine Top 49 businesses in Alaska. We are moving up and continue to grow. SNC is focusing on our business lines and continuing to work smarter.

We all have some tough decisions to make in the next 12 months. We are executing strategic and financial changes aimed to improve our path for long-term stability. This year we saw the closing of our airport fueling operations in Nome as we saw it wasn't as profitable as we hoped. We saw the purchase of a commercial manufacturing company located in Costa Mesa, California. This company manufactures performance apparel specializing in police uniforms.

We are all looking forward to fiscal year 2017 with all its challenges and opportunities. Sitnasuak is comprised of an incredible management team, hardworking employees and a Board of Directors that relentlessly strive to make the lives of our Shareholders better. In closing, the Board of Directors thank you all for your confidence and support this past year. Know that we are working hard for you so that you can be proud of SNC.

Quyanna and God Bless -

Robert "Bobby" Evans
Chairman of the Board



Message from THE CHAIRMAN

Career Opportunities

Sitnasuak Native Corporation and its subsidiaries are always looking for talented, motivated and innovative individuals to join our staff.

We believe that the core of any organization is its people and we continue to make great strides in recruiting and building a pool of first-class talent.

Please visit
www.snc.org/employment/job-openings
for our current career opportunities.

SNC Technical Services, LLC NEW OPPORTUNITIES, GROWTH AND EXCEEDING PROFITS

For SNC Technical Services, LLC (SNCT), Sitnasuak's manufacturing subsidiary located in Puerto Rico, 2016 has been a good year. The increase in sales along with well managed plants gave the company above budget results. Both military contracting as well as commercial sales have shown record numbers. Contracts were maximized by the military and the internal commercial sales grew and are continuing to grow month after month.

With goals of diversifying their business in 2016, SNCT acquired a company in California: Mocean, LLC. This entity concentrates mainly on the police bike uniforms niche. The acquisition was completed in July 2016 and Mocean shows great potential with expanding lines and sales that will help to develop new markets for the well-established brand. Fiscal year 2017 will be a very exciting year for SNCT's commercial growth.

SNCT is working diligently towards their new three-year strategic plan (2017-2019) where the main objective is to keep growing federal and commercial sales. Commercial sales will focus on using the Mocean brand to drive organic growth. As one of the leaders in the tactical apparel market, SNCT looks forward to using the new company to strengthen this reputation.

SITNASUAK #26 ON ALASKA BUSINESS MONTHLY TOP 49ERS LIST

Every year Alaska Business Monthly (ABM) magazine puts together a list of Alaska's top 49 revenue-generating Alaskan-owned and operated companies. In 2016, Sitnasuak Native Corporation (SNC) was ranked number 26 on the Top 49er list, with 2015 revenues reaching nearly \$117 million.

Alaska Native Corporations comprised most of the Top 49er list, collectively reporting revenues of \$11,057,726,561. This demonstrates the success of our Native corporations in terms of economic development across the State of Alaska. SNC is honored to make ABM's Top 49er list for the third time in a row and is excited to see the positive impact that ANCs have on Alaska's economy each year, particularly with the benefits to our shareholders as Alaska's first peoples.



SNC CEO, RICHARD STRUTZ (LEFT)
ACCEPTING THE PLAQUE OF RECOGNITION FROM ABM

Tis'The Season At BONANZA EXPRESS

The employees and management of Bonanza send their best wishes this holiday season!

Bonanza Express retails fuel and convenience products in Nome at the Anvil City Station. The store celebrated the season with two events – one raffle of a Christmas stocking and two coloring contests for kids and youth.

We thank all those who stopped by the Bonanza Express store to greet our staff and participate in the holiday events!



DENA ANGI (LEFT), BRADLEY LARSEN, LEONORA ELIAPU-IYAPANA, SCOTT CROWE, AND GARRETT SAVOK POSING WITH THE STOCKING RAFFLE

SITNASUAK WELCOMES NEW SHAREHOLDER STAFF



Lucille Sands was hired October 24th as Project Administrator in Sitnasuak's (SNC) Anchorage office. Ms. Sands' experience ranges from accounting, payroll, shareholder services and contracts administration. She is currently pursuing a Bachelor's in Business Administration from the University of Alaska Anchorage with an expected graduation in May 2017.

Ukallaysaaq Tom Okleasik was hired November 7th as VP of Corporate Affairs in SNC's Nome office. Mr. Okleasik is finalizing his MA in Rural Development from the University of Alaska Fairbanks and brings a wealth of executive level experience to SNC, including time as Executive Director of the Native Village of Kotzebue, Planning Director for the Northwest Arctic Borough and Vice President for Kawerak.



IN MEMORIAM

Our sincere condolences to the family and friends of the recently deceased.

Gilmore Y. Asitonia
 Vernon E. Carlson
 Terrence R. Earnshaw
 Francis Hoyt
 Elsie K. McConnell
 Roberta L. Rodin
 Martha Soolook

Frances C. Stuart
 Josephine G. Thompson
 Rosalene Thomas
 Josephine O. Ungwiluk
 Peter Waghiyi
 Cordella W. Zepeda

PLEASE SEND
 OBITUARY
 INFORMATION TO
 REBECCA NEAGLE AT
 RNEAGLE@SNC.ORG

SHAREHOLDER EXECUTIVE LEADERSHIP PROGRAM GRADUATES

Sitnasuak is proud to announce seven graduates from the Shareholder Executive Management Program this December 2016. The overall goals of the program are to support the successful development of confident leadership abilities, exceptional management skills, and thoughtful strategic planning. The SNC shareholder graduates are as follows with a listing of their current positions: Brittany Brown – SNC Compliance and Communications Officer, Kelsey Holmes – SNC Assistant Controller, Joan Kane – Faculty at the Institute of American Indian Arts, Janelle Keller – Title Officer at Alyeska Title Guaranty Agency, Jenny Miller – Public Relations Specialist at Southcentral Foundation, Rebecca Neagle – SNC Shareholder Relations Manager, and Cameron Piscoya – SNC Human Resources Manager.

Beginning in 2012, SNC has implemented a leadership development program for shareholder employees called the Shareholder Executive Leadership Program (SELP). SELP is specifically designed to support shareholders to lead the corporation as the next generation of shareholder managers. The program develops skills in business management, entrepreneurship and leadership. The seven graduates met quarterly over three years for training, intensive discussions and exercises, as well as review of management case studies presented by various professionals. The sessions were organized and presented by Tim Pearson, professional management coach, with the support and involvement of SNC corporate managers and directors.

According to Richard Dyson, SNC Vice-President of Human Resources, "Each individual has grown significantly in the program. Some of the participants started in SNC jobs such as temporary interns, cashiers at Bonanza Express, and project assistants. Today our SELP graduates have been able to take the initiative and build skills to fill career positions successfully at the officer and management levels."

"This shareholder management development program is a great example of investing in our people, as one of SNC's greatest assets," said Mike Orr, SNC President. "Congratulations to each of the shareholders for successfully completing the program and we look forward to the future."



HOLLY POYDACK (LEFT), JENNY MILLER, REBECCA NEAGLE, BRITTANY BROWN, AND CAMERON PISCOYA

Welcome

We would like to welcome our newest shareholders to the SNC family:

TERRA ABBOTT
RICHARD AINBINDER
CONNOR ANINGAYOU
JOSHUA APATIKI
STANLEY APATIKI
JERRY ASILA
JESSICA BLANDFORD
JACOB H. BLOODGOOD
KATHERINE CASTEL
KYLE P. COLLINS
ISAIAH DAVIS
ALEXANDER C. EARNSHAW
JENNIFER EARNSHAW
KAYLA M. EARNSHAW
TAI H. EARNSHAW
CHRISTOPHER GALLEGOS
BRITTNEY R. HEINRICH
WARREN HUFF
ALFRED HUFF JR.
DONNA HUFF-AHVAKANA
RUBEN G. KOONOOKA
ASTA I. KOONOOKA PINA
LORALEI KUGZRUK
ANNETTE M. KULUKHON-LINCOLN
CARLA M. KULUKHON-LINCOLN
COLBY KULUKHON-LINCOLN
COLIN KULUKHON-LINCOLN
AGNES T. KUNNUK
ROBERT LUCE II
MOLLY A. MAZONNA
JOZECA MEYER
DAKOA MORRIS
JOHN NELSON
RACHEL C. OKINELLO
DAVID PAGEL
KATHLEEN PANIATAAQ
ETHAN PISCOYA
FITZ PISCOYA
SOPHIA PISCOYA
KENNETH T. PUNGOWIYI-EARNSHAW
CAITLYN SHERMAN-LUCE
ELIZABETH SHERMAN-LUCE
REBECCA SHERMAN-LUCE
JOSEPH A. SPARKS
DONALD C. STUART JR.
SHERRY L. TRIGG
JORDAN VENUTO
MADISON VENUTO
DENALI WALRATH
DYLAN WALRATH
THERESA WILDE

Missing Shareholders

JOE D. ALEXANDER
KATHERINE G. ANDERSON-TIMMONS
CHARLIE BARGER JR.
CHELSEA R. BORKOWSKI
MARY BUCK
CHARLENE A. CALLAHAN
KATHERINE CARLTON
KANANI A. COCKETT
ERIC M. COLEMAN
ALIE D. DOUGLAS
FREDERICK E. ERNAK II
CHRISTOPHER EUBANKS
DANIEL EUBANKS
NORMAN L. GOFF
TIMOTHY M. GREINER
LINDA HOYT
HAZEL N. JACK
ROMALD K. KATEXAC
COURTNEY D. KAYOUKTUK
REGGIE R. KOMAKHUK
CHERI KREMPER
MICHELE R. KULUKHON
DOUGLAS N. LANE
SCOTT LITTLEFIELD
MICHAEL MAYAC
KENDRA MORGAN
LEAH M. NOYAKUK
QUINN E. OKSOKTARUK
ANISHA OKSOKTARUK-LUMIANSKY
VICKI M. OLIVER
JENNIFER E. OLSON
RICHARD R. OMELEK
ADRIENNE ORR
BRYAN L. OUTWATER
LOUIE A. J. OZENNA
TINA L. ROBERSON
MILTON R. RUDZAVICE
JENNIFER L. RUSSELL
MICHELLE J. RYLANDER
ANNOKAZOOKA Z. SANCHEZ
ROBERT SEBRING-STROUT
MARK D. SEEGANNA
IVAN SILOOK
DAVID VERNON SLWOOO
STARLA R. SMITH
EMILY SELMA SUTTON
MITCHELL L. TESTU
BEVERLY A. VAN VALKENBURGH
AVELIN WAGHIYI
DANIELLE WAGHIYI
WILLIAM L. WALLUK
TIMOTHY P. WALUNGA
STEFFANNITA WILLOYA
WILLIAM W. WILLOYA
LARS P. WILLOYA, JR.
FRANK B. WITTIE
JAMIE W. WITTIE



Joseph Sparks



Fitz Piscoya

BORN AND GIFTED IN 2016

Sitnasuak Native Corporation is excited to share with you the new enrollment of two young Shareholders. Joseph Sparks, and Fitz Piscoya, were not only born in 2016, but also gifted shares by their parents in 2016, making them the youngest shareholders of SNC.

Joseph Sparks, son of James Sparks and Rebecca Neagle was born on March 3, 2016 and gifted shares on July 11, 2016. Joseph is the grandson of Peter and Karen Neagle and Tom and Sharon Sparks.

“Our son has been the greatest adventure. We want to provide him with all the open doors we can and his grandparents all feel the same,” said his mother Rebecca. Joseph is a fourth generation Sitnasuak Shareholder from both his maternal and paternal sides. A big thank you from Rebecca was given to Joseph’s grandmother, Karen Neagle for the shares he’s been gifted!

Fitz Piscoya, son of Cameron and Briana Piscoya was born on June 10, 2016 and gifted shares on August 29, 2016. Fitz is the grandson of Joel and Monica Rose and Kooper and Annette Piscoya. His parents are huge advocates for kids being involved in their corporation and tribal entities. “I love that my kids participate in the corporation and tribal meetings,” said his father Cameron.

Increasing youth involvement in the corporation has always been a goal of SNC, and 2016 has been proved to be a great step in that direction. For more information on gifting and how to do so, visit our website at <https://snc.org/social-mission/shareholder-services>.

If you know the whereabouts of a missing shareholder please contact Sitnasuak’s Shareholder Relations Manager, Rebecca Neagle with updated information at rneagle@snc.org or (907) 929-7032.

HAVE YOU FILED A STOCK WILL?

Sitnasuak Native Corporation is aiming to have more Sitnasuak Stock Wills on file within the corporation in order to benefit you, the shareholder.

Keeping a will on file applies only to your Sitnasuak shares, and does not effect Native Allotment(s) or shares that you own with other corporations nor will it have an effect on personal property.

Each time you fill out a Stock Will, it cancels and replaces any previous Stock Wills you have on file with Sitnasuak. We also ask that you update your will when your number of shares change.

If you do not submit a Sitnasuak Stock Will your shares are divided per intestate succession upon your passing:

- *Half (50%) to your spouse (if living), and the other half (50%) is to be divided among your children.
- *If you do not have a spouse or children your shares will go to your parents.
- *If your parents are deceased, your shares will be divided evenly amongst your siblings.

All Stock Wills must be signed in front of a Notary Public or Postmaster, and must be stamped to be valid. If neither of these options are available to you, you must sign in front of two witnesses and each must sign and date as well.

To inquire about how many shares you have or if you have any questions when filling out your will, please contact the Sitnasuak Shareholder Department. Our toll free number is 1-877-443-2632.

Quyana!

Will Form

The SNC Will form can be found on our website at <https://snc.org/forms>.

Forms can also be obtained by contacting the Shareholder Department.



Want to win cash prizes & Sitnasuak merchandise?

Sitnasuak is welcoming shareholders and descendants to participate in a photo contest!

There will be four categories:

People
Continuing Traditions
Landscape
and Subsistence

(more details below).

The overall grand prize winner will be awarded \$100. The winners will be announced in the Spring 2017 issue of the Venture, and on Sitnasuak's social media pages. The last day to submit your photo(s) is February 10, 2017.

Please send your photo(s) (with a resolution of at least 300 DPI) and a Sitnasuak media release form to info@snc.org. Photos without a complete release form will not be considered. The release forms can be found on our forms page at snc.org.

We look forward to viewing the world through our shareholders' and descendants' perspectives. Have fun and be creative!

People: elders, children, youth, and family.

Continuing Traditions: sewing, beading, ivory carving, dancing, and sports.

Landscape: outdoor photography. Subsistence: hunting, fishing, berry picking, and preserving foods.

Grand Prize: \$100
Second Place Prize: \$50

SHAREHOLDER PHOTO CONTEST

THANK YOU!

Sitnasuak would like to thank Janice Doherty and Rebecca Sherman-Luce for the photography seen in this edition of the Venture.

Want a chance to showcase your photographs? Send your photos to social@snc.org



P.O. Box 905
Nome, Alaska 99762

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SITNASUAK NATIVE CORPORATION IÑUPIAQ VALUES

Spirituality – ukpaisrun
Commitment to the Family - munnakLui kinunnaisi
Love of Children - naggiagiktut ilagit
Respect of Elders - utuqannat kammagiralui
Respecting Others - naggiagiktut ilagit
Hard Work - sajiknatuak sauq
Reverence Toward Nature - kammakLui nunamiitua
Cooperation - kattiiLutiᅇ sahuagat
Sharing - pikkaagupsi aitturalui
Honesty - naggiatun kulliagluti
Obedience – kammakLui
Patience – uttakiragagin
Humor – quyniuᅇniq
Humility – qinuinnaq
Responsibility – aᅇalataasran
Pride in Culture - puyaunau iupiaqtun iLLusiq
Avoidance of Conflict - aziusrat sugunnai
Open Communication - kanniglusi
Speaking Our Traditional Language - inupiuraᅇluta