



**SITNASUAK**  
NATIVE CORPORATION

# VENTURE

**45<sup>TH</sup> ANNUAL  
SHAREHOLDER  
MEETING**

PAGE 06

**2019  
SHAREHOLDER  
SURVEY**

PAGE 12

**SHAREHOLDER PORTAL  
MYSITNASUAK**

PAGE 10

**SITNASUAK  
GIVES BACK**

PAGE 18

W I N T E R  
2 0 1 9



letter from

## THE PRESIDENT & CEO

Dear Shareholders,

2019 is underway and we are hard at work growing Sitnasuak. We are proud of what was accomplished in 2018 and look forward to new opportunities in 2019.

2018 was a strong year for us, even when faced with adversity. On November 30, a magnitude 7.0 earthquake struck Anchorage. Many of our Anchorage employees were in the office at the time. Thankfully, everyone was unharmed although our offices sustained water damage that precluded us from occupying the space for several days. Some staff found their homes relatively untouched, while unfortunately others were deemed unsafe to occupy. Over those few difficult days, we worked as a team to keep the business up and running, and I am pleased with the response the Anchorage office received from our partners and friends as we worked to get everyone back in the office safely. Our properties around Anchorage and Wasilla were relatively unharmed as well. What little cosmetic damage was incurred was inventoried quickly for insurance purposes. After the dust settled, our team emerged as strong as ever, another display of their dedication and resilience that should make us all proud.



Our successes in 2018 were many. We grew and moved up to #23 in the Top 49ers announced each year by Alaska Business Magazine, reporting a growth of over \$134M in gross revenue for 2017. Sitnasuak also successfully held our 44th Annual Meeting in Anchorage on September 22, 2018. At that meeting, Shareholders elected continuing directors Helen Bell and Dr. Barb Amarok, welcomed new directors Gloria Karmun and Richard Foster, and thanked outgoing directors Jason Evans and Trudy Sobocienski. Shareholders also overwhelmingly approved the creation of an ANCSA Settlement Trust, which benefits Shareholders in new ways, and approved the reduction in quorum that will help us successfully hold Annual Meetings in the future.

As we strive to achieve the strategic goals established by our board of directors, we focus on our values every day through every decision we make. Focusing on the themes of Culture, Character and Contribution, we work hard to ensure the success of our Shareholders, employees and operations as we continue to grow.

Looking forward to 2019 and beyond, we are working to diversify our operations and strengthen our existing ones. Currently, we have four major lines of business: real estate investments, tactical apparel, fuel distribution and financial services. We also administer Shareholder functions: Lands and Shareholder Services.

### LANDS

In recognition of the 100-year anniversary of the 1918 global flu pandemic, Sitnasuak worked with Bering Straits Native

## Letter from the President & CEO continued

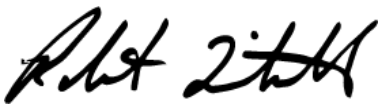
Corporation, Arctic Native Brotherhood, Bonanza Fuel, LLC, Nanuaq, LLC and Sitnasuak Construction Services, LLC to fund, construct and complete improvements at the Sitnasuarmiut Qunjuwit in Nome, which memorializes the Inupiat, Yup'it and other peoples who are peacefully laid to rest there. The dedication ceremony was held October 1, 2018 at the site, which is located on the west beach just past the Port of Nome. After the dedication ceremony, Sitnasuak and the community came together for a memorial luncheon. Sharing in the recognition of this important part of our history was meaningful to the entire community. We appreciate everyone who contributed and volunteered to host this important event.

### SHAREHOLDER SERVICES

Our Shareholder Department maintains Shareholder records and administers important benefit programs. In 2018, Sitnasuak contributed \$58,000 in bereavement support to assist families with burial expenses and issued \$116,500 in education scholarships for Shareholders and Shareholder descendants. 2018 was also the first distribution from the SNC Trust at a record \$7.50 per trust unit, totaling \$1,540,500 in heritage distributions. The first Elder benefit was also distributed from the SNC Trust at a record \$750 per Elder, totaling of \$402,000. Community-based donations throughout the year totaled \$198,298.

By building up our existing businesses to best meet customer demands we are working to diversify our revenue streams as well as looking at new opportunities in developing markets. Our staff continues to advance the strategic plan and direction of the board. By working diligently to strengthen our operations and our corporate culture through our values, increasing benefits to our Shareholders and our community, we will accomplish our goals.

Quyanaqpak,



Roberta "Bobbi" Quintavell,  
President & CEO



in this issue	LETTER FROM THE PRESIDENT & CEO	02
	LETTER FROM THE CHAIRMAN	04
	45TH ANNUAL MEETING OF SHAREHOLDERS	06
	WEBB STEPS UP	07
	2019 ELDERS CALENDAR CORRECTION	08
	NEW SHAREHOLDERS	09
	MYSITNASUAK SHAREHOLDER PORTAL	10
	IN MEMORIAM	11
	2019 SHAREHOLDER SURVEY	12
	MISSING SHAREHOLDERS	13
ALASKA BUSINESS HALL OF FAME: RICHARD STRUTZ	14	
ABM INTERVIEW WITH RICHARD STRUTZ	15	
2018 COMMUNITY DONATIONS	18	



## *letter from* **THE CHAIRMAN**

Greetings to you and your families from Sitnasuak headquarters in Nome, Alaska. We have had another series of crazy winter weather and record snowfalls. Winter cold came late again, and we have seen a couple of major blizzards. Our thoughts and prayers to those here and those in the Anchorage area with the earthquakes and aftershocks. We were happy to report that there were no major damages or injuries with Sitnasuak operations, employees or properties.



The board of directors are thankful for your continued support. Without you, we could not be one of the top village corporations in the state. The great thing about our board is that we all work very hard and always have the Shareholders, wherever you may live, in mind when we make our decisions.

As you may recall, the Shareholders voted for and approved the establishment of the SNC Trust as an ANCSA Settlement Trust at our last election with the passage of Resolution 2018-01. 2018 dividends were distributed through the Trust as heritage distributions and Elder benefits. These are now tax-free, and Shareholders will not be receiving a tax form 1099 from the Corporation. The distributions from the SNC Trust are made possible with the success and support of our Sitnasuak family of businesses, from Bonanza and Nanuaq to SNC Technical Services and Aurora Industries.

We were pleased to hold the 44th Annual Meeting of Shareholders on September 22, 2018, with one of the highest quorums to date. We had approximately 330 Shareholders attend in person and another 200 view the meeting via webcast. This was also the first time we had electronic voting, with more than 300 Shareholders voting online. We now have almost 2,900 Shareholders worldwide. The 45th annual meeting is scheduled for June 1, 2019 in Nome – we look forward to seeing you there.

The board of directors has been very busy this winter working on the Corporation's Strategic Plan and looking to expand the company while promoting efficiencies. The board also has met with the management team and conducted board training to find better ways to work together to achieve common goals. We are working with staff on updating employee handbooks and policies. We continue to strive for best business practices in everything we do.

As the year progresses, we believe 2019 will be even better than 2018. The board and management are looking at new ventures and acquisitions to grow the company, expand our portfolio and increase revenue. The board is working closely with management to continue successfully diversifying our business lines. We are in a period of investment and growth, which will lead us to reaching our strategic goals.

## Letter from the Chairman continued

Please be on the lookout for more information on upcoming news through our website and official social media outlets. We continually update [snc.org](http://snc.org), our Facebook and Sitnasuak Messenger. To receive Sitnasuak Messenger, share your email address with us at [shareholder@snc.org](mailto:shareholder@snc.org) and include "Subscribe me to Sitnasuak Messenger" in the subject line.

Last year was our fourth consecutive year of positive growth. We provided more in benefits and had record dividends and scholarships. You can be proud of Sitnasuak and all the hard-working employees.

Again, quyaana for all your continued support.

Take care and God bless,



Robert "Bobby" Evans,  
Chairman of the Board

## BOARD OF DIRECTORS

Robert "Bobby" Evans, Chairman

Louie Green, Jr., 1st Vice Chair

Helen C. Bell, 2nd Vice Chair

Joel "Jay" Craft, Jr., Secretary

Haven Harris, Treasurer

Mark Allred

Dr. Barb Amarok

Becka Baker

Richard Foster

Gloria Karmun

Andrew Miller, Jr.

## SNC TRUST

As a Sitnasuak Native Corporation Shareholder, you are now a Trust beneficiary. Sitnasuak Shareholders voted to create the SNC Trust at the 44th annual meeting on September 22, 2018.

### Our Purpose

- To promote the health, education and welfare of all Trust beneficiaries
- To preserve the heritage and culture of Alaskan Natives
- To promote the long-term economic stability of Trust beneficiaries

### How The Trust Serves You

**Heritage Benefit** Through The Trust, benefits and distributions are now tax free.

**Elders' Benefit** A special distribution available to beneficiaries at least 65 years of age.

**Funeral/Burial/Potlatch Benefit** Support to help ease the financial burden during this sensitive time.

**Educational Benefit** Financial assistance for education and professional development to beneficiaries and descendants.

To learn more about your benefits as a Trust beneficiary, call  
**907.387.2632** or **1.877.443.2632**



# SAVE THE DATE!

## 45TH ANNUAL MEETING OF SHAREHOLDERS

### JUNE 1, 2019 | NOME, ALASKA

*45th annual*

## MEETING OF SHAREHOLDERS

Following a successful and productive 44th annual meeting in Anchorage, the board of directors announced the 45th annual meeting will take place in Nome on June 1, 2019.

We look forward to building on the record-high Shareholder participation that saw 56.7 percent of shares represented, over 300 Shareholders attending the meeting in person and hundreds more watching the event online and participating through social media.

At the 45th annual meeting, four (4) seats on the board of directors will be elected. Additionally, proxy and door prizes will be awarded to Shareholders.

Chairman Bobby Evans shares, "Each annual meeting is an exciting time for Sitnasuak Shareholders to gather, hear updates and share comments to support our Corporation. We look forward to the 45th annual meeting to reconnect with friends and relatives and offer the opportunities for Shareholders to be engaged in setting the direction we would like our Corporation to go."

Alaska Airlines has issued a discount code of ECMC267 for travel to the annual meeting in Nome. Eligible travel dates are May 24, 2019 through June 3, 2019. Enter the discount code at [alaskair.com](http://alaskair.com) as you make travel arrangements to join us.

In addition to announcing results from the election, audited financials will be presented and President and CEO Bobbi Quintavell will provide a management update on the Corporation's operations and progress with our strategic plan and attaining our 10/10/1,000 goal.

Details regarding the logistics of the meeting and voting will be made available via the Sitnasuak Messenger, SNC's official social media pages, print ads and direct mailers in the coming weeks. If Shareholders have any questions, they are encouraged to contact Shareholder Services at 1.877.443.2632 or via email at [shareholder@snc.org](mailto:shareholder@snc.org).



*webb steps up to new leadership with*  
**FIDELITY TITLE AGENCY  
OF ALASKA**

Ms. D.J. Webb has stepped up to a new leadership role – general manager of Fidelity Title Agency of Alaska, LLC – proudly, a wholly owned Sitnasuak business within the Sitnasuak Financial Services subsidiary.

Ms. Webb is a long-time employee and title industry expert. She moved into the role with the support and retirement of Leslie Plikat, previously chief operating officer. Plikat retired at the end of 2018, and we wish her the very best and appreciate her years of dedicated service.



As general manager, Ms. Webb will oversee Sitnasuak Financial Services, which is composed of Fidelity Title Agency of Alaska and Mat-Su Title Agency. For over a decade, our companies have offered trusted title and escrow services with financial institutions and homeowners across the state of Alaska. Recently, we opened a Fairbanks branch to better serve the Interior and Northern regions. Our companies offer homeowners and commercial customers title insurance, which guarantees rights as the new property owner and protects investments in homes from a wide range of financial and legal complications. Our companies give peace of mind when buying real estate. Title insurance is an essential component to any real estate transaction.

### **New Leadership**

Ms. Webb has a long history in Alaska’s banking and title insurance business, which has prepared her for this leadership role. She came to Alaska in 1976 during the pipeline construction days. Her foray into the real estate industry began at First National Bank of Anchorage in the mortgage loan servicing department, and has only advanced since that time.

A young woman just out of high school upon arrival in Alaska, Ms. Webb says, “I started my career with local banks in originating and servicing mortgage loans. And then in the 80s, when the bottom fell out of the Alaska mortgage business, I went to work for a title company and I’ve been there ever since.”

Ms. Webb has an unparalleled depth of knowledge in Alaska’s real estate market and industry that is nearly unparalleled. She tells us one of the key differences between the 70s and today is that interest rates are much lower. “Interest rates were 16 or 17 percent nationwide,” she says, “but the title insurance business has remained stable throughout the roller coaster of interest rates, real estate prices and economy because people are still

## CORRECTION TO 2019 SITNASUAK ELDERS COMMITTEE CALENDAR

In the biography of the late Elder Margaret Tukuknaq Seeganna in the 2019 Sitnasuak Elders Committee Calendar, it mistakenly left out her daughter Stella Koyuk. A correction is as follows: she and her husband had eight children including Stella Koyuk, Peter Seeganna, Gertrude Analoak, Theresa Seeganna, Stanley Seeganna, Rick Seeganna, Bellarmine Seeganna and Rosemary Seeganna.

SNC sincerely apologizes to the Seeganna family for the error and greatly appreciates each family member.

### Leadership continued

buying and selling real estate because they have to. Whether interest rates are higher or lower, everyone needs a place to live and call home.”

Alaska has had big building booms, and today it has leveled off. As I analyze the market today, we haven’t seen a replacement of inventory since those boom days. We haven’t had any kind of building like we did in the 80s. The market this past year was a little bit down, but we’re looking forward to a good year.”

Ms. Webb’s role is to manage our title agencies and inspire the branch employees to work toward strategic goals together and set the trusted tone for the business. “I would like to see our companies achieve new high levels of revenue,” she says. “Also, one of our goals is to revamp our procedures to make sure we have the most trusted, efficient and quality services. We are integrating new technologies, so we daily ask, ‘Why do we do this?’ and are modernizing throughout, utilizing the tools we have now to best serve our customers.”

### Understanding Our Title Agency’s Services

“We insure real estate transactions,” Ms. Webb tells us, “anywhere from raw land to commercial transactions, single-family homes, condos and apartments. We provide escrow services for the closing and title insurance to protect the owner’s property rights.”

A real estate transaction can be enormously complicated, particularly for a property that is several decades old and has had several different owners. Each of those owners and sales of the property could have had legal or financial issues that may not been cleared up by the time you want to buy the property. Title insurance exists to do the research to discover what, if any, issues are related to that property and to settle those issues so you can take ownership free and clear.

Title companies ensure that there are no outstanding recorded liens against the property and unpaid debts are paid or settled. For example, let’s say you find your dream home, but the seller does not mention that he has not paid the homeowners’ association dues for six months. When you take ownership of the home, you could be hit with a bill for six months back dues to the homeowners’ association. But as part of the closing process, the title companies will verify dues are current and, if not, make sure they get paid from the seller’s proceeds, so that when you become the new owner, you’re only paying your own dues moving forward, not the previous owner’s.

Perhaps more important, if a claim is made after you’ve already purchased the home, even decades after, your title insurance will cover it or settle it. There is a staggering number of similar scenarios that can hit a property buyer, from unpaid bills and debts to disputes over property lines to fraudulent behavior by the seller. Title insurance protects your rights as the owner against unknown claims against the property.



## Leadership continued

"Fidelity Title Agency is an independently owned agent, now wholly owned by Sitnasuak, which offers expertise and trust in the property buying and selling process. Our products include insurance that's issued by national underwriters," Ms. Webb says. "We know how important property investments are to our customers and we work diligently with each one."

## What's Next?

Customer loyalty is enormously important to our family of businesses. We are proud of our many repeat customers as they buy a new home and the many referrals to friends and family buying their first homes. As well as the network of real estate agents and lenders to best serve their clients. So, Ms. Webb focuses on trusted relationships with customers and providing the best service in the Alaska, and she has customers who have been bringing their business to her for many years.

"We know people have a choice in which title insurance company to use," Ms. Webb says, "so we like to make sure customers know they can trust the experts with our title companies. We're an Alaskan-owned company with a long history and strong experience throughout the state and we proudly serve our fellow Alaskans. We believe it's important to make sure you're getting a title agency that has your best interests at heart."

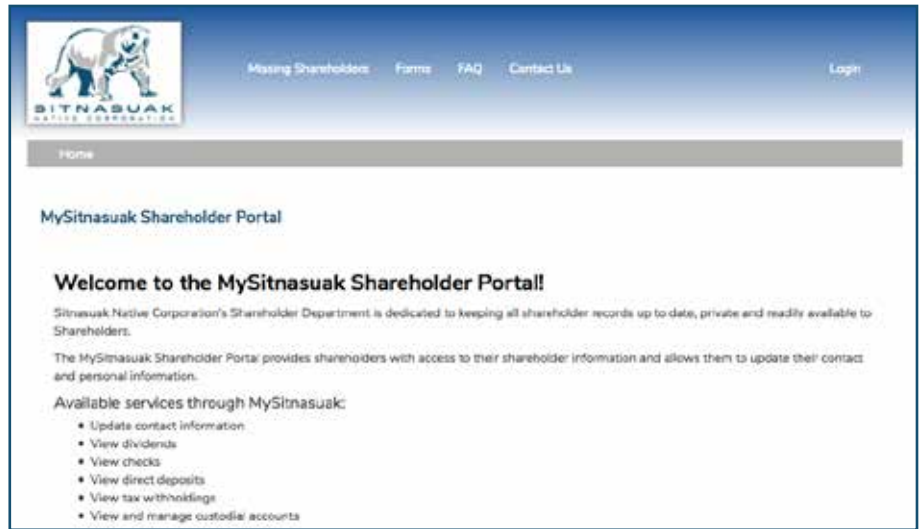
Ms. Webb feels fortunate to have met a lot of great people in the Alaska real estate market. "This is a really interesting business," she says. "I've been doing it for many years, and no two transactions are ever the same. You can work many, many years and still help close a deal with something different every day. We still find things to learn in virtually every transaction that surprise us. There are plenty of opportunities for learning, and that's what I find rewarding about this job."

With that in mind, Ms. Webb tells us that Sitnasuak Financial Services is actively searching for the next generation of title insurance professionals, and a huge advantage to her industry is opportunities for on-the-job learning.

She encourages Sitnasuak Shareholders and fellow Alaskans to join our title companies and learn the business. If you're lucky, you'll have a lifelong career with steady advancement like Ms. Webb has enjoyed and, as she says, "find plenty of opportunities and rewards in the job."

## NEW SHAREHOLDERS

Benjamin Adams  
Johanna Adams  
Alexandra Amarok  
Alicia Amarok  
Margaret Amarok  
Darlene Blumer  
Benjamin Boneta  
Brandon Boneta  
Curtis Boneta  
Dale Carraher  
Dennis Carraher III  
Madeline Clark  
Ronald Engstrom  
Aggie Frankson-Henry  
Juan Gallegos  
Lavone Giang  
Muriel Goff  
Alexander Gray  
Jack Henry, Jr.  
Leanne Henry  
Richard Hoogendorn  
Steven Hoogendorn  
Vickimarie Horton  
Yannita Ivanoff  
Marcia Jennings  
Rae-Ann Jones  
Raymond Langton  
Veranna Lythgoe  
Frankie Martin III  
Heather Mercado  
Laura Mulcahy  
Bertha Olanna  
William Olanna  
Robert Oman  
Geri Perrault  
Kamelia Pinnock-Rutty  
Robert Santiman  
Allen Savetilik, Jr.  
Alex Seetot  
Grace Takak  
Edith Tate-Walunga  
Robert Testu  
Franklin Trigg, Sr.  
Teresa Trigg  
Morissa Tucker  
Aaliyah Walunga



## *introducing* **MYSITNASUAK SHAREHOLDER PORTAL**


Sitnasuak has launched a new web-based portal for Shareholders to access information and resources. MySitnasuak is secure, free and provides quick online resources, and houses more than 40 downloadable forms for the convenience of Shareholders. There is also a dedicated page for Shareholders to help find missing Shareholders.

Once logged in, the Shareholder-only accessible side of the portal will streamline many of the processes for Shareholder record updates and accessing forms. Shareholders can register for a MySitnasuak account by visiting [shareholder.snc.org](http://shareholder.snc.org), and click "log-in" in the "register" button. Once a Shareholder verifies information and sets up a username and password, the following services will be available to them:

- Update contact information
- View dividends
- View checks
- View direct deposits
- View tax withholdings
- View and manage custodial accounts

Marilyn Koezuna-Irelan, Shareholder Department Manager, shares, "We are excited to introduce MySitnasuak. Moving many processes and forms from a

## Portal continued



Home Login

### Sign In

Username \*

Password \*

[I forgot my password.](#)

[I forgot my username.](#)

[Need an account? Register Here!](#)

Sign In

physical sheet of paper to online will better serve Shareholders in a timely fashion. Working together, we hope it will lead to improved records for Shareholders and allow timely access to information that in the past may have required multiple phone calls and paperwork.” In addition to allowing Shareholders to readily access and update their information, MySitnasuak also hopes to have a positive impact on the environment by reducing the amount of paper used.

For assistance with the portal, contact our Shareholder Department at 1.877.443.2632 or email [shareholder@snc.org](mailto:shareholder@snc.org).



## IN MEMORIAM

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

ELLEN BAIZE

RONNA ENGSTROM

ERNEST ESCHOLT

MOLLY JUDD

MOLLY KOENIG

MICHELLE KULUKHON

DOMINIC KUNNUK

LEO KUNNUK, JR.

ROY PISCOYA

JOHN SAHLIN

CATHERINE TIULANA

ALICIA WATSON

ARNOLD ZEPEDA

PLEASE SEND OBITUARY INFORMATION TO [SHAREHOLDER@SNC.ORG](mailto:SHAREHOLDER@SNC.ORG).



2019 shareholder survey  
**LET'S HEAR FROM YOU**

Sitnasuak invites Shareholders to participate in our survey to help improve services. Responses are due no later than April 30, 2019, and are kept completely confidential and anonymous. The survey is part of our strategic planning to improve our services with Shareholders.

The survey is available online at [surveymonkey.com/r/2019SNCSshareholder](https://surveymonkey.com/r/2019SNCSshareholder)

Paper copies of the survey are included in this issue of the Venture and available for pick-up at our Nome and Anchorage offices. Drop boxes are also available at each office to return by hand delivery.

Nome Office  
214 Front Street, 2nd floor  
Nome, AK or

Anchorage Office  
4341 B Street, Suite 402  
Anchorage, AK

Paper copies may also be returned  
by fax to: 907.443.6437.

Paper copies of the survey may  
also be returned by mail to:

Sitnasuak  
Attn: Corporate Affairs  
P.O. Box 905  
Nome, AK 99762

If you have any questions or comments, please call the Nome office at 907.387.1200 or toll free at 1.877.443.2632. Quyaana to all for sharing your input with us.

## MISSING SHAREHOLDERS

---

---

Amarok, Frank  
Anagick, Natalia  
Anderson-Timmons, Katherine  
Barger, Barbara  
Barger, Jr., Charlie  
Blankenship, John  
Borkowski, Chelsea  
Brower, Dale  
Brown, Lamoyne  
Buck, Mary  
Carter, Jeanette  
Cauble, Jennifer  
Childers, Allison  
Cowger, Edward  
Dixon, Scott  
Douglas, Alie  
Ernak li, Frederick  
Floyd, Ruth  
Giffin, Laura  
Goff, Norman  
Goldsberry, Samuel  
Gologergen-Johnston, Harley  
Guiley, Jacquelyn  
Gustafson, Christian  
Gustafson, Desiree  
Gustafson, Michelle  
Gustafson, Samantha  
Hanschen, Samuel  
Heidlebaugh, James  
Herman, Sidney  
Hickok, Elizabeth  
Hull, Carol  
Hurst, Faye

Hutton, Albert  
Iyatunguk, Frank  
Jack, Hazel  
James, Thomas  
Johnson, Melanie  
Katexac, Romald  
Kayouktuk, Travis  
Keeble, Judith  
Kinney, Jennifer  
Kowchee, Petula  
Kugzruk, Ralph  
Kugzruk, Vernon  
Larsen, Darrell  
Larsen, Elizabeth  
Larsen, Perry  
Larsen, Jr., George  
Littlefield, Scott  
Luciano, Anthony  
Lucier, Paul  
Maldonado, Jaden  
Mayer, Nellie  
Mazonna, Anthony  
Mcclary, Kelly  
Miller, Wayne  
Montana, Carla  
Morgan, Kendra  
Morse, Jr., Robert  
Murphy, Daniel  
Murphy, James  
Okitkon, Elsie  
Oksoktaruk, Quinn  
Oliver, Vicki  
Olson, Alexandria

Olson, Jennifer  
Omelak, Richard  
Orr, Adrienne  
Orr, Darlene  
Outwater, Bryan  
Ozenna, Louie  
Pleasant, Donald  
Rudzavice, Milton  
Russell, Jennifer  
Rylander, Michelle  
Sanchez, Annokazooka  
Scott, Alonzo  
Silook, Ivan  
Slwooko, David  
Smith, Starla  
Trigg, Blanche  
Valanzuela, Barbara  
Waghiyi, Ernestine  
Walluk, William  
Washington, Preston  
Willoya, William  
Willoya, Jr., Lars  
Wittie, Frank  
Wittie, Jamie  
Yool, Theresa

If you know the whereabouts of a missing Shareholder, please contact our Shareholder Services at [shareholder@snc.org](mailto:shareholder@snc.org) or 907.929.7032.



*former snc ceo inducted to*  
**ALASKA BUSINESS  
HALL OF FAME**

Former Sitnasuk Native Corporation Chief Executive Officer Richard Strutz was inducted to the Junior Achievement of Alaska's Business Hall of Fame. Mr. Strutz served as CEO from April 2015 until he retired in May 2017 and served on SNC's leadership team for two years prior. During his time as CEO, SNC earned a place on Alaska Business Magazine's Top 49ers list with revenues reaching records of nearly \$117 million.



In 1987, Junior Achievement of Alaska, Inc. began the Alaska Business Hall of Fame to honor outstanding individuals in Alaska business. Since then, the Hall of Fame has become one of the state's most prestigious events, inducting new Laureates on an annual basis. Additional inductees at this year's ceremony included CLIA Alaska's John Binkley, Dwell Realty's Samantha Davenport and Rick Morrison of Morrison Auto Group.

We appreciate all of Mr. Strutz's contributions and congratulate him on the induction into the Alaska Business Hall of Fame.

# 2019 junior achievement HALL OF FAME LAUREATE RICHARD STRUTZ

**By Arie Henry**

*Editor's note: this article first appeared in the January 2019 edition of the Alaska Business Magazine and is reprinted with their permission.*

Richard Strutz has always valued people over dollars. That mindset helped him work his way up through the ranks of the National Bank of Alaska (NBA), from teller to president. Another value that served him well during his career has been his continued optimism, which aided him as he led the bank through multiple situations fraught with uncertainty, including Alaska's economic recession in the late 1980s, an eventual merger between NBA and Wells Fargo in 2001, and, as the Wells Fargo Alaska Regional President, the recession of the late 2000s. His childhood and family ties served as the foundation for his principles—the Strutz family has been forging community ties in Alaska for more than one hundred years.

Alaska Business (AB): How did you get your start?

Richard Strutz: My dad inspired me to apply for a job at the bank. I was working for the State of Alaska. As an eighteen-year-old kid, I was pretty happy; it was a great kid job. But it was a temporary job. You could only work for them six months, then you had to leave. So I needed a job.

My dad said, "You know, I know these guys at National Bank of Alaska. I grew up with them. If they can succeed at the bank, you'll do really well. You'll be president!"





## Achievement continued

So I went down and applied. My cousin worked for another bank and I went to work for National Bank of Alaska. I got the best bank—I didn't know it at the time. When you're a kid, you have no idea what's a good bank and what's a bad bank. But he had the coolest job: he got to drive around and hand out mail. I thought he got the way better job. Later I realized that wasn't a good place to go into the bank—if you're going to work in a bank you better get in the bank and work as a banker. In 1973, a guy that I worked with, whom I got along with really well, recommended me for the management training program at the bank. I said, "Okay I'll try that." Before I finished it, they had this assignment in Petersburg at a bank [NBA] had just bought. They said, "Why don't you go there?"

Being an Anchorage kid, I almost didn't go. It was 2,500 people. It was one of those things where you do it and you're shocked. You're really so glad that you didn't say no. So I stayed there for three years, then came back to Anchorage. In fact I enjoyed it so much I almost didn't want to come back [he laughs]. It's hard to believe, but I think I got to know all 2,500 people, at least the adults.

[NBA] had me come back up and manage a branch, which was in the Sears Mall. I managed that for about eighteen months. Then I went into commercial real estate and did that for eighteen months. Then I went into commercial loans, and that's when I really loved banking. I got to meet people and help them succeed. That was my best job in the whole bank: making loans and helping people in business succeed. I just can't tell you how much I enjoyed that. Then over time I got promoted, which was not as much fun but you get paid more [he laughs].

AB: After becoming president of NBA, your company weathered a few storms. As a leader, what does it take to make it through something like that?

Strutz: In the [1980s oil] crisis, it was literally showing people that we were going to make it. This was true in 2008, too. Especially in 2008, many people thought the banks were going to get nationalized and fail... We had to convince them that we were going to succeed. Instead of worrying about failing, I said, "Let's help our customers through this crisis." In fact, some people from Wells Fargo came up [to Alaska during the merger process] and I said, "You just need to tell people you're going to succeed." And the head of marketing for the whole bank asked, "Well what if we don't?" I said, "If you fail, you fail. I actually think we'll succeed. But if you're wrong, you're wrong. But so what? Is it going to be better that you tell everybody that you might fail and they're all depressed? That won't help us succeed, I know that."

I don't think you should lie to people, but there's a whole spectrum of outcomes. There's nothing wrong with choosing the optimistic side. I think as a leader you have to be optimistic. If you show fear, the people who work with you and for you will magnify that behavior. And they'll transmit that down to your customers and to people working below them.



## Achievement continued

AB: Do you believe there is value in educating young people about free enterprise?

Strutz: The attitude towards business isn't as positive [in younger generations], and I think that's a danger. Somebody has to make money, somebody has to pay taxes, somebody has to innovate, and it's a positive thing. Most business people I know are very ethical and very concerned about their customers. They enjoy what they're doing and enjoy interacting with people. If you don't like people, don't go into business.

AB: What career advice can you offer to young people?

Strutz: As a young person looking at a future, remember: not everyone is going to college. Some people are going to work for businesses locally. And it's kind of up to your aptitude—do what you feel good about. People would ask me what they should do. I'd tell them, "You should do the thing that you enjoy doing." Be the best at that, not at something that's not fitted for you. You could be an investment banker making \$10 million a year, but if you hate it, don't do it.

AB: What do you hope for the future of Alaska?

Strutz: I would like to see Alaska's economy broaden. It's always going to be heavily based on oil and mineral extraction, and I think we do a great job of that. But I also think that we should try to diversify a little bit. I'd love to see things with the gas pipeline succeed. I'll be really optimistic: we are going to see a gas pipeline. It will happen. Now that's optimistic, right? People say, "You've been talking about that for thirty years, how can you possibly say that?" Well we're thirty years closer! [he laughs]



## WINTER HEATING OIL AND PROPANE DELIVERY

# BONANZA FUEL

**Keep Warm. Stay in Business. And Don't Worry.**

We deliver the fuel you need with trusted, reliable service when it matters most!

**Sitnasuak Shareholder and Shareholder  
descendant discounts available.**

### ADDITIONAL BENEFITS:

**E-statements & E-invoicing** Improves timely deliveries, keeps you organized and reduces paper waste.

**Autofill** Plan ahead by scheduling regular deliveries and make sure your tanks are always topped off.

**BONANZA FUEL** *A Proud Subsidiary of Sitnasuak*



**For orders, deliveries and autofills, call 907.387.1200  
On weekends or after hours, call 907.304.2086**



*sitnasuak gives back*

## OUR 2018 COMMUNITY DONATIONS

Giving back to our community is very important to Sitnasuak Native Corporation and demonstrates our shared values of cooperation, sharing, respecting others and pride in culture. During 2018, we were pleased to have shared more than \$300,000 in donations to support nonprofits, schools, education programs, scholarships and youth services.

Chairman Bobby Evans shared, "We are honored to be a funding partner and give back to community organizations. Sitnasuak and our family of businesses have had a great year in 2018 and were able to financially support our schools and students, and cultural and social programs. We are looking forward to the success of these valuable programs and their long-term impacts with individual to community wellness."

The Sitnasuak donations and charitable contributions in 2018 included the following:

- Sitnasuak Foundation scholarships – in excess of \$116,500
- Nome Public Schools Inupiaq Immersion Education \$50,000
- Northwestern Alaska Career and Technical Center (NACTEC) secondary skill and job training \$50,000
- Nome Emergency Shelter Team (NEST) to combat homelessness \$30,000
- Perseverance Theatre Winter Bear Project addressing suicide \$25,000
- Nome Public Schools Elementary School Mascot Project and DC Trip \$7,500
- Alaska Native Heritage Center language app development \$5,000
- Nome Native Youth Olympics traditional and cultural education \$3,500
- Iļisaqativut Inupiaq second language learning \$3,000
- Kawerak for the Bering Strait Regional Conference \$2,500
- Alaska Business Development Center (ABDC) Volunteer Tax Project \$1,500
- Northwest Campus Western Alaska Inter-disciplinary Science Conference \$1,200

## Donations continued

- Koahnic Broadcast Corporation/KNBA Radio \$1,000
- Alaska Native Justice Center \$1,000
- ABDC Lemonade Day Support \$500

The donations maximize and take advantage of the State of Alaska education tax credits, which are important to support our schools and local education programs. Each contribution also provides important benefits to communities, Shareholders and Shareholder descendants.

SNC President and CEO Bobbi Quintavell shared, "At Sitnasuak we believe our social and cultural responsibility as an Alaska Native Village Corporation is integral to strengthening our community, our people and our culture. We are very proud of our 2018 donations that contribute to our community and support the overall quality of life among our people. Sitnasuak was able to make significant donations during 2018 that supports much needed services, particularly in Rural Alaska. We encourage all organizations and students to succeed."





**SITNASUAK**  
NATIVE CORPORATION

P.O. Box 905  
Nome, Alaska 99762

PRSRT STD  
US POSTAGE  
PAID  
ANCHORAGE, AK  
PERMIT NO. 69

# OUR VALUES

Key values that define our corporate and business culture are:

## Culture

- Spirituality - Ukpaisrun
- Humility - Qinuinnaq
- Reverence Toward Nature - Kammaktui Nunamiituat
- Pride in Culture - Puyaunau Iñupiaqtun Ittusiq
- Speaking Our Traditional Language - Inupiuraġluta
- Cultural diversity and innovation

## Character

- Honesty - Nagguatun Kulliaglutin
- Cooperation - Kattiitutiġ Sahuagat
- Patience - Uttakiragagin
- Responsibility - Aŋalataasran
- Hard Work - Saġiknatuak Sauaq
- Obedience - Kammaktui
- Open Communication - Kanniglusi

## Contribution

- Avoidance of Conflict - Aziusrat Sugunnai
- Commitment to the Family - Munnaktui Kiġunnaisi
- Love of Children - Nagguagiktut Ilagit
- Respecting Others - Nagguagiktut Ilagit
- Respect of Elders - Utuqannat Kammagiralui
- Sharing - Pikkaagupsi Aitturalui
- Humor - Quyniuġniq

Our values encompass the guidance from our Elders and honor our Alaska Native Heritage.