

Shareholders Reaffirm Board Election at Leisnoi Annual Meeting

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Jay Barrett/KMXT

We have a correction to an earlier story regarding the dividend recently announced by Leisnoi Incorporated. The Leisnoi Incorporated board announced the dividend in a letter last week to corporation shareholders and is announced on the cover of the corporation's January newsletter. The number of shares an original shareholder would have is 10, not 100, as previously reported. Board Chair Jana Turvey explains the confusion.

-- (Leisnoi 1 15 sec "It's common because most ... our original shareholders.")

With a dividend of \$100 per share, someone with 10 shares will receive \$1,000, which is scheduled to be distributed on February 16th.

The newsletter also announced the results of the annual shareholders meeting held on December 28th in Anchorage, which Turvey described as "very exciting."

-- (Leisnoi 2 58 sec "It was to ratify the special ... they made at the special meeting.")

Turvey will serve a one-year term, Shannon Johnson and Jeff Chester will serve two years, while Debbie Lukin and Jay Baldwin will serve three-year terms. Turvey says a quorum of over 60 percent of shareholders were present either in person or by proxy.

She also said the board has made several hires. Mark Kroloff will serve as interim manager. He has previous experience as chief operating officer for two of the largest Native corporations in the state, Arctic Slope Regional Corporation and Cook Inlet Region Incorporated.

-- (Leisnoi 3 28 sec "He is helping us through ... organized as we go forward.")

The board has also hired consultants to help with other matters since the corporation changed hands so recently:

-- (Leisnoi 4 32 sec "We have a team of ... our historical pattern has been.")

Also hired were Jahna Lindemuth, a partner with Dorsey and Whitney to serve as the company attorney, and Karl Potts, who will advise the board on the Leisnoi's timber operations.