

January 2012

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Director

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Director

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Director

Dear Shareholders:

The New Year is here and the Pedro Bay Corporation continues to move forward with a few changes to both the board of directors and management. Carl Jensen Sr. has joined our board as a director filling a position vacated by a resignation. We extend a warm welcome to Carl and the experience he will bring to the board. In addition, current board member Karla Jensen has been voted in as Vice President. We are thankful for her willingness to accept this new role. Please join us in congratulating Carl and Karla on their recent appointments.

General Manager, Teresa Walluk has decided not to accept a new contract for 2012 and left the company earlier this month. She will be missed and has our thanks for all her efforts on our behalf during her time with us. Despite this change the office will continue as before. I will be spending more time in the office beginning in January 2012 and hope that some of you will accept my invitation to stop by and say hi.

We are happy to announce new developments in the Shareholder scholarship program in this issue. The scholarship program has recently undergone some exciting changes thanks to Pedro Bay Benefits Corporation board members who are always thinking of ways to benefit our shareholders. The addition of vocational education scholarships to our existing traditional education scholarships will make funds to pursue higher education available to even more shareholders than before.

Thank you for your continued support in 2012 and the privilege to serve as your board president.



PBBC Scholarship Program:

The Pedro Bay Benefits Corporation Scholarship Program, through a Memorandum of Understanding with the Bristol Bay Native Corporation Educational Foundation, is accepting applications for the 2012 school year. PBBC offers three types of scholarships to eligible candidates:



Photo by Chelsea Jensen-Roehl

Pedro Bay Higher Education Scholarship: up to \$1,700 per term (2 terms per year max)

Pedro Bay Vocation Education Scholarship: up to \$1,500 per term (2 terms per year max)

Pedro Bay Vocational Short-Term Education Scholarship: \$150—\$650 per program (per year)

Full details are available on our website : <http://pedrobaycorp.com/Pedro-Bay-Benefits-Corporation.html>

Inside this issue:

Dear Shareholders

Scholarship Program

Business Tracks

Shareholder Spotlight

Elder Distribution

Special Event Announcement

In Memoriam

Business Tracks

by Ray Atwood, Clearstream Business Development

Clear Stream LLC

With the hiring of our new Business Manager, Ray Atwood, MBA we have intensified our Marketing and Capture efforts in both the commercial and government arenas. As we move into the Federal marketplace we have also invested a significant amount of time and effort into developing and refining effective plans and procedures applicable to work in the Federal arena. This will help mitigate risk to our Federal clients as we will avoid operational hiccups that occur in the absence of such pre-cautionary measures.

Additionally, we are also forming Teaming, Joint Venture and Mentor Protégé arrangements with other large and small businesses. The Mentor Protégé program allows the Protégé to use the Mentor's past performance which can be a significant hurdle to overcome for a new company entering the federal marketplace. We also anticipate submitting our application for our 8(a) status by the end of January of 2012. Another significant milestone that will be met will be the filing of our application for the GSA Schedule in January of 2012.

As to our current operations, PLP has shutdown all of the remote medical sights with the exception of, rig 6 with 24 hour medical coverage which shut down on November 17. Rig 2 with 24 hour medical coverage shutdown in late November. The medical support for rig 2 will roll into the PLP office at Iliamna under single shift coverage and continue all year. Bear guards ended on the 6th of November. PLP management called and asked for casual labor at a rig location for the purpose of demobe. We provided 2 personnel for that location for an additional two weeks.

POWTEC Niblack Mine shut down October 24th. and is due to start back up in January 2012 We will be signing a new contract with that group prior to startup.

Pedro Bay Contractors

We are in talks with a few large contractors who have offered Joint Venture and Mentor Protégé Arrangements. As you know, the key to a successful partnership of course is that both parties benefit. This is why we are being very careful in selecting a Mentor Company as their primary role is to help the Protégé become a successful and independent entity. We have also been intensifying our efforts to secure a few more subcontracts as we continue to build our resume. As we grow so will our bonding levels allowing us to bid and win larger contracts.




Shareholder Spotlight: Vernajeane Kolyaha

My parents were Alec and Zenia Kolyaha and they were the greatest influence on my life. My dad was born in Old Iliamna Village and my mom was born in Polly Creek (on the saltwater side) and both were raised in Old Iliamna Village. I was raised in Pedro Bay and have 4 older sisters. I tried to live the Anchorage life, but I didn't like it. I had no freedom and it always felt like there was nothing to do there, too many people.

Looking back at the way I was raised, there was nothing negative about it, it was more positive. We were taught to work, to have respect for each other and more importantly to have respect for our elders. We were taught to help each other and when you saw someone needing help, you helped! No questions asked. These are things you don't see any more. I was raised when kids were seen on not heard. I see myself as quiet, reserved and respecting of others.



My culture and a subsistence way of life are very important to me. Documentation of our language and culture is something we all need to do or a way of life will be lost. I enjoy working with the Elders and I've learned a lot from spending time with them. I also enjoy the outdoors - anything to do with being able to be outside; getting wood, walking, climbing mountains, fishing, hunting, i.e. My definition of success is to see someone able to live in both worlds, the Native and the Western, and still be comfortable with themselves. 

Honoring our Elders: Special Dividend Distribution

We are pleased to announce that on December 3rd, 2011 the Board Members of Pedro Bay Corporation unanimously voted to provide a special financial dividend from the Corporation to its elder shareholders. Distribution has been made equally to all living elders 65 or older with without regard to the number of shares owned by each shareholder.

Pedro Bay Corporation desires to honor and assist their elders in this way, believing that it will contribute to the health & welfare of those receiving it.

Special Event

Dena'ina Traditional Tea Party

Mark your calendars and plan to join the Elders and community members of Pedro Bay for this special evening on Memorial Day Weekend 2012.

For those interested, donations for various game and food items are needed.

For more information contact:
850.2341 or 850.4052
vjkolyaha@gmail.com



In Memoriam

Pedro Bay Corporation would like to extend its deepest sympathies to the family and friends of Elder **James Rickteroff** who passed away on Nov. 17, 2011 in Kenai at the age of 84.



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We need your news!

Do you have announcements (such as weddings, births, accomplishments, etc) news, ideas, or a business you'd like included in Dena'ina Qenaga?

Let us know at
info@pedrobaycorp.com

<http://www.facebook.com/PedroBayCorporation>

