

DINYEE NEWSLETTER JULY 2009

Dinyee's Annual Shareholders meeting was held in Fairbanks on June 6, 2009. *There was some confusion and concern expressed from shareholders about the election process at the Annual Meeting. Dinyee Corporation would like to address those issues by providing information on Corporate Election guidelines as well as the results of the election.*

The meeting began with a buffet lunch with shareholders and family members visiting amongst themselves. Rev. Stephen Matthew gave the Invocation after the meeting was called to order. Elder and shareholder, Lillian Pitka, then spoke about the respect and love she has for her people.

Dinyee president, Randy Mayo, addressed the shareholders by stating how good it was to hear from elders, Rev. Stephen Matthew and Lillian Pitka, and how it brought him back to a sense of cultural wisdom especially after being caught up in the business world. He encouraged the younger generation to step up and get more involved and said that among the future challenges there will also be opportunities and rewards for our people. He stated that living by our cultural identity is the foundation and basis for our future and land. He then introduced the Board of Directors and General Manager, Howard Taylor.

Howard Taylor welcomed those in attendance and stated there was a quorum. *At least 33.3% or 1/3 of the total outstanding 16,900 Dinyee shares (5,633.33) must be represented by proxy or in person for a quorum to be established; which once established then corporation business, such as the election of Directors, may take place. So a quorum was established with 10,012 shares (59.24%) represented by proxy and by shareholders present at the meeting.*

- **A Proxy is a ballot** that is mailed to all voting shareholders at least 30 days before the Annual Meeting & lists the candidates. It allows shareholders to cast their votes for the 1st Round of Voting (**Part B**) (but not the 2nd or any subsequent rounds) & to designate another shareholder as Proxy Holder to vote their shares if they are unable to attend the meeting (**Part A**). If no Proxy Holder is designated in Part A, or if the shareholder casts his or her votes in Part B **and** the election goes into a 2nd Round of Voting (or 3rd Round, etc.), then the Board of Directors acts as Proxy Holder to represent the otherwise unrepresented shares. Proxies sent in are used in establishing a quorum. If a shareholder designates a Proxy Holder, and that shareholder is able to attend the meeting after all, then that shareholder can cancel their Proxy Holder at the meeting.
- **Each share** gets 3 votes to use to elect the Directors. This type of voting is call cumulative voting. (One vote per Director – there were 3 Director positions). So a shareholder who has 100 Dinyee shares, for example, would get 300 votes (**100 shares x 3 = 300 votes**).

Three Board of Directors seats were up for election. The three board members whose terms were up: Robert Joseph, Maureen Mayo, & Harold Simon. The four candidates listed on the proxy & those nominated from the floor:

- Robert Joseph (incumbent)
- Maureen Mayo (incumbent)
- Charles Evans
- Jack Van Hatten III
- Giovanna Stevens (nominated from the floor)

- To be elected, a candidate must receive at least 25% of Total Votes Cast.
- The Total Votes Cast is the total votes from all the turned in proxies and ballots.

The results from the 2009 1st Round of Voting:

	<u>Total Votes Cast</u>	<u>% of Total Votes Cast</u>	<u>Elected</u>
Robert Joseph	4,991.74	17%	
Maureen Mayo	9,780.89	33%	Yes
Charles D. Evans	6,679.20	22%	
Jack Van Hatten III	5,434.01	18%	
Giovanna Stevens	<u>3,150.03</u>	10%	
TOTAL VOTES CAST	30,035.87		

Maureen Mayo (incumbent) received 33% of Total Votes Cast, therefore she was elected to one of the three board seats. Since the other four candidates did not receive at least 25% of Total Votes Cast, there had to be a 2nd Round of Voting for the remaining two seats up for election.

The 25% Total Votes Cast requirement for Corporation Elections is where some confusion and concern of shareholders was voiced and Dinyee Corporation would like to assure shareholders that this requirement has been used in the past. *For example, at the 2007 Annual Meeting only two of the six candidates each received 25% of Total Votes Cast & were elected on the 1st Round. It was then necessary to go into a 2nd Round of Voting for the third seat.* There has been more interest by shareholders in the last few years and is a good sign that shareholders are getting more involved with their corporation; so more shareholders are running for the Board of Directors, rather than the usual three candidates. If there were only three candidates running, for example, then it's obvious that the three candidates would get elected. *In the case at the 2008 Annual Meeting, three of the four candidates received at least 25% of Total Votes Cast & were elected on the 1st Round of Voting; which made in unnecessary to go into a 2nd Round of Voting.*

The 25% Total Votes Cast requirement is derived from a common formula used to determine the number of shares needed to elect one director with cumulative voting:

- X** = shares required (25%)
- S** = total voting shares outstanding (16,900)
- D** = number of directors (3)

$$X = \frac{S}{D + 1} + 1$$

For Dinyee Corporation, the formula works out as follows:

$$\frac{16,900}{3 + 1} + 1 \quad \Rightarrow \quad \frac{16,900}{4} + 1 = 4,226 \quad \Rightarrow \quad \frac{4,226}{16,900} = 25\%$$

The results from the 2009 2nd Round of Voting:

	<u>Total Votes Cast</u>	<u>% of Total Votes Cast</u>	<u>Elected</u>
Robert Joseph	10,543.28	35%	Yes
Charles D. Evans	6,556.21	22%	
Jack Van Hatten III	4,480.80	15%	
Giovanna Stevens	8,457.49	28%	Yes
TOTAL VOTES CAST	30,037.78		

Robert Joseph (incumbent) and Giovanna Stevens both of whom received more than 25% of Total Votes Cast and were elected to the two remaining seats.

As the Proxy Holder for absent shareholders who had not designated a Proxy Holder, the Board of Directors chose to each vote for their top 3 candidates, after which they then split up the entrusted votes evenly among the top 3 candidates. This differs in 2007 where as proxy holder for absent shareholders who voted & turned in their proxy, the Board chose two Board members as the Proxy Committee to vote in the 2nd Round of Voting.

Another point of concern came up when three ballots were voted over the phone. Three shareholders were unable, due to unusual circumstances, to mail in their Proxy ballots - at the time postal service had been suspended due to the flood and those three shareholders were in Stevens Village working on flood clean-up efforts. Howard Taylor, General Manager, personally verified over the phone with each of the three absent shareholders their designated Proxy Holders. We are in the process of obtaining written verifications of those Proxy Holders for the corporate files.

Dinyee Corporation sincerely apologizes for any misunderstanding about the Corporate Election process. This year the Board of Directors will be revisiting the director election process to see how it can be simplified and will notify the shareholders well in advance of next year's annual meeting of any changes. Addressing any and all concerns voiced by shareholders can only help shareholders learn and become more involved in their ANCSA village corporation. Please do not hesitate to contact Dinyee in the future if you have any questions or concerns.

After the elections, Randy Mayo, addressed the shareholders once more by saying he's been on the Board since 1995 and how fortunate he is to have worked with such a well-rounded Board over the years; that there are differences of opinion but it is good to hear from and consider all sides. He gave a historical account of ANCSA, the Stevens Village Tribal Council, and our people's roots from the Koyukuk River as well as from the upper Yukon. He asserted that even though we're building and growing slowly and that it will take the people as a whole working together and the solutions have to come from everyone; however he's confident and excited about our future. He recognized long-time Board Members and elders, Marjorie Mayo and Robert Joseph.

In the business report portion of the meeting, Howard Taylor, stated the Corporation financial statements were not yet completed and that it was deemed necessary to have Stevens Village Tribal Council's financials done first since they are under a strict deadline from the BIA. Dinyee's subsidiary, RVI Management, is under contract from the Village Council to take care of their accounting and administrative needs. He thanked everyone for their patience and once the corporation financials are complete would make it available to all shareholders at the Dinyee office during regular hours.

It has been a busy spring and summer for our other subsidiaries. Arctic Contracting LLC has been working on their first job in Nenana as Arctic/Brice JV building the Oil & Gas exploration road for Doyon & its partners. The project is now in the road maintenance phase; so far, the contract for the project is over \$3 million. There is some work with hydro-seeding and lawn seeding with Alaska Reclamation (ARI) going on and the work should increase now that DOT has lifted its DBE (Disadvantaged Business) restrictions. The Yukon Flats oil and gas exploration is on hold for now due to the economy.

Maureen Mayo, Shareholder Relations/Oil Spill Coordinator gave a report about RVI's (River Villages, Inc.) recent activity. A team of five members with Hazwoper certification were sent to Stevens Village in June to assist Emerald Alaska, Inc. with environmental clean-up and containment of fuel barrels that were scattered about the village. The Oil Spill team is also involved in a exercise north of the

Yukon River Bridge at the Kanuti River near Pump Station 5 during July. For this exercise, five team members will be participating.

She also encouraged shareholders to fill out their Stock Wills and that pictures of Stevens Village and its people are needed for the website, which is at www.dinyee.com.

Shareholder questions and comments included on how the corporation is doing financially – which was answered by Howard Taylor as doing better than most despite the economy, that our investment portfolio did not decline in value as much as the overall market and that it is continuing to improve. Another question came up about the reason why Oil Spill team members residence is only Fairbanks or Stevens Village – the answer is because of quick response and mobilization that is needed by Alyeska in the event of an emergency. A shareholder urged Dinyee to be tough & diligent, to keep the memory alive of our beloved elders & people, & to preserve the land. Lastly, a shareholder commented on the good job the staff and Board were doing and thanked them respectively.

Before the meeting adjourned, the drawings were held and the following shareholders won door prizes:

- Kyle Stevens won the \$250 Early Bird drawing
- Don Stevens, Jennie Smoke, & Don Pitka each won the \$100 drawing for being present at the meeting.



Elder, Lillian Pitka (left) and Dinyee President, Randy Mayo (center - right) address shareholders at the 2009 Annual Meeting. (L-R) Gen. Mgr. Howard Taylor, & Board Members: Robert Joseph, Pete Hjelm, Randy Mayo, Zelma Axford, Marjorie Mayo, Stephanie Pitka, & Mary Derry.



Rhiannon (L) & Charlize Smoke (R)



Shareholders & family members at the 2009 Annual Meeting



Lillian Pitka & her grandchildren (L-R) Alleah Pitka, Dedric Charlie, Dylan Erhart, & Stephanie "Dimp-dee" Pitka



(L-R) Bonnie Mayo, Marilyn Joseph, Clara Mayo, & Cora Rose Simon



Don Stevens holding his grandson, Evan, & his daughter Giovanna Stevens



Ellenore Kirsteatter (L) & Yvonne Stevens (R)



Paul Stephens (L) & Abraham Stephens (R)



(L-R) Grandma Alice Smoke, Willy Smoke, Jennie Smoke & Grace Simon



(L-R) Marjorie Mayo, Jack "Buddy" Van Hatten III, & Paul Stephens



(L-R) Glenn Simon Sr., Nicole Pitka, & Steven Ginnis II



Jamey Joseph & Zelma Axford



Grandma Alice Smoke & Willy Smoke



I have recently been elected to the Dinyee Board of Directors. I currently live in Stevens Village with my family, Josh and daughter, Paris; we are happily expecting our second child in October. I have always been interested in becoming involved with our Village Corporation. My mother, Virginia Smoke, was a positive influence when she served on the Village Council. She taught me to stand up for what I believe in & to always speak my mind. I will proudly use that knowledge in accepting this opportunity to serve on the Dinyee Board. It is a big step towards my goal to further our ANCSA Village corporation in any way that I can. I encourage other young shareholders to become involved because it is a great opportunity to learn and gain experience. I also serve as a Stevens Village Council member & this fall I plan to attend UAF majoring in Tribal Management. In closing, I would like to thank my father, Don Stevens, for believing in my potential, my family for their support and the shareholders for their confidence. I will do my best and it is an honor to serve as a board member. *Ana Basee' (thank you in Athabascan) – Giovanna "Gio" Stevens.*



I'm grateful for the opportunity to serve once again as a Dinyee Board Member (since 2005) & am dedicated to seeing our Corporation, people & culture continue to thrive & succeed; despite the challenges there are also opportunities for us. That's the exciting part – being involved in & seeing our growth as an ANCSA Corporation while working with Alaska's business movers & shakers is an awesome experience; the challenging part is working within the business world while keeping our cultural values. Just as our elders & ancestors paved the way for us to be here today, I have every confidence that the Board will continue to "break trail" & create opportunities not only for us today, but for our children & future generations. I work at Dinyee in Shareholder Relations & as RVI's Oil Spill Coordinator. The best part of my job is the contact & communication that I have with shareholders through the newsletter & my open-door policy at the office; I'm also involved in mentoring the Oil Spill team in learning leadership & foremen skills. As an employee & Board member, I believe issues & challenges are an opportunity to learn & improve; which makes way for the positive results from our combined effort & hard work. I'd like to thank my family, Dinyee shareholders, relatives & elders, the Board & my co-workers for their on-going support & inspiration – *Maureen Mayo*



Robert Joseph (L) was re-elected to the Dinyee Board –he's been on the Board since the early 1990's. He likes the progress the Corporation has made & wants to see further growth & success in all feasible areas. He supports working together & doing the best regardless of differences of opinion, & encourages young people to stay in school & to get their education & to get further training for future opportunities. Robert would like to thank shareholders for their support.



Chris Moses (L) & Simon Matthew (R)



Team members looking at the dam used to contain & retrieve spilled oil.



Elizabeth Smoke wading in the dam.



(L-R) Merrill Moses, Simon Matthew (rear), Chris Moses, Gary Smoke, & Angela Smoke.

RVI's Oil Spill Team went out on their yearly Hazwoper Refresher Training at Pump Station 6 from June 23-27, 2009. Activities included putting in a dam & a Rope Mop Skimmer (used to skim oil off of water) at "No Name Creek" about 10 miles north of the Yukon River Bridge.



Sullivan Ignatius Wright was born on February 24, 2009 & was 9 lb. & 14oz, 22 inches. Sully's parents are Joe & Elaine Wright of Ruby, AK. His paternal grandparents are Martha Wright and the late Arnold John; maternal grand-parents are Jennie Nickoli and the late Ignatius Demoski. *His mother Elaine sent in the picture & noticed that he was born on Grampa Lawrence Moses birthday! She says "we enjoy the newsletters and good to see pictures of everyone. Joe knows some of the people from Stevens, but seems like we know more from the newsletters".*

Little Summer's parents are Chris Moses & Raquel Williams of Fairbanks/Allakaket.

JOB ANNOUNCEMENT: Dinyee is advertising for a Bookkeeper/Receptionist. Be proficient in Word/Excel, have good bookkeeping, clerical & phone skills w/ Quickbooks desired. Competitive starting pay w/ room to advance. EEOE w/ preference given to Dinyee shareholders, Stevens Village Tribal members, & AK Native (PL93-638). Drug/Alcohol free workplace. Fax resume to (907) 452-5063 or email to dinyee.admin@gci.net. Deadline: July 30, 2009

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