

Welcome to the Maserculiq, Incorporated web site!

The Board of Directors of Maserculiq, Incorporated have wanted to find a way to better advise our shareholders of what their ANCSA **for-profit corporation** is doing. We hope that this web site will help us accomplish that. You can help us serve you better by providing us with your suggestions on what you would like to see on this web site. Simply click on "Contact Us" to send us an email with your suggestions. Or drop by the office and talk to the office staff.

The most common requests we receive at the office are for employment, philanthropy, gifting of stock, shareholder death benefits and for scholarship applications. The form to change your mailing address with the corporation is also available. These forms can all be downloaded on our web site. Please contact the office staff with any questions you may have.

The Provisions for Gifting of Maserculiq, Incorporated stock are now complete. This gifting process allows for parents to share their stock with their children while they are still alive. Contact the office staff for the forms.

As needed, the Board reviews and revises the Scholarship Policy, Personnel Policy, Philanthropy Policy and the Death Benefit Emergency Assistance Policy. In 2013, a Board Travel Policy was adopted.

With the various investments, we have made major changes to our accounting system which allow for the Board of Directors to review all the corporate finances on a monthly basis. The Board of Directors is consistently receiving internal training to help us do a better job of representing your interests of the corporation. Our Chief Executive Officer (CEO) and professional consultants are extremely helpful with explaining the overall administrative and financial management systems, as well as the Alaska Statutes that pertain to the duties of the Board of Directors of a "**for-profit**" corporation.

The Maserculiq, Inc. Board of Directors attention spent time focused on cleaning up internal issues that had built up over the years. Fixing these issues was a "must do" in order for the corporation to grow and prosper. This included an Amendment to our By-Laws, which was presented to the shareholders during the 2013 Annual Shareholder's meeting. This action addresses concerns of a "conflict of interest" by Board Members. At the time of their election, Board members now must sign a statement that they will not benefit personally from their service on the Board of Directors for the corporation. In 2019, the Board approved an Amendment to the By-Laws that addresses the eligibility criteria for shareholders to run for election of office. Shareholders are encouraged to review and become familiar with this amendment.

The Alaska Statutes that govern ANCSA corporations also addresses the need for clarity with the requirements of a quorum of shareholders to hold an annual meeting. At the 2015 and 2016 Annual Shareholders meeting we presented shareholders with a proposed amendment of our Articles of Incorporation to set the quorum for shareholder meetings at 1/3 of the outstanding shares. Shareholders overwhelmingly approved this amendment. We expect this will prevent unnecessary expenditures of corporation funds to recess an annual meeting until a quorum of the shareholders is present.

Work on the Land Policy should be revisited. Both Maserculiq and the City have completed all of their steps necessary to transfer the ANCSA Section 14(c) land selections to the City of Marshall. The last remaining step is for the Bureau of Land Management (BLM) to complete the survey of the Section 14

(c) land selection and provide the City of Marshall with title to the land. BLM completed the survey in 2015, but has not yet released the survey results. This is entirely in BLM hands, and there is nothing remaining to be done by the City or by the Corporation.

Maserculiq, Inc. now has created the Maserculiq, Incorporated Settlement Trust (MIST). The existing Board Members of Maserculiq, Inc. also serves as the Board for MIST. MIST will provide significant tax benefits to the Corporation over the next several years. A portion of the Maserculiq, Inc. lands will be held in this trust.

Maserculiq, Inc. is now the sole owner of the property in Cottonwood Creek Estates in Wasilla. The Wyoming Recovery and real property investments that were made during the 2014-2015 year in Wyoming are expected to be "self-pay" and in the long term, profitable for the corporation. In 2017, Maserculiq, Inc. purchased Crossroads of Wyoming Recovery in Rawlins, Wyoming. This investment is also expected to be "self-pay" and in the long term, profitable for the corporation.

As the upcoming youth will eventually taking over the management of the corporation, the existing Board members are consistently aware of the strengths and weakness in the delivery of statewide education services to the upcoming generation. Secondly, there is a need for Board members and shareholders alike to be consistently aware of the economic challenges of the state and nation. Lastly, there is are always political issues that impact the potential of economic development.

Over the past 40 years, Maserculiq, Inc. has strived to become a successful profitable corporation. It has proven to be difficult to find and retain individuals for the position of the Chief Executive Officer (CEO) that have a unique skill set, which includes a high level of administrative, financial and legal expertise. For any business during a change in management, there is a risk that the financial stability of the business will be impacted. Maserculiq Inc. experienced financial difficulties with our attempted change in management during 2019 as Mr. Weller retired at the end of 2018. Concluding that we had lost confidence in the ability of our General Manager to fix the problems, the board moved quickly and decisively to remedy the problem. Then the Board was able to persuade Mr. Weller to return to work as Chief Executive Officer. We are confident that under his leadership, the financial issues will be quickly resolved.

We strive to keep the shareholders updated with the quarterly Newsletter, which is included with this web site. And if you have any photographs from Marshall that you are willing to share for posting on the web site, please let us know. We can make digital copies and return the originals to you. The CEO releases information of the corporate activities during the past year in the newsletter.

Dolores Hunter