



CHOGGIUNG, LTD. *Shareholder Newsletter*

FALL 2014

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Annual Shareholder Meeting

Choggiung Limited will hold its Annual Meeting of Shareholders in Dillingham, Alaska on Saturday, March 7, 2015 at the Dillingham Elementary Gym.

The meeting is for the purpose of electing three directors who will serve three-year terms ending in 2018, and to address any other business that may come before the meeting.

Shareholders will hear reports on current activities from Board President, Bryce Edgmon and from staff at Choggiung.

If you have recently relocated, please make sure that we have your current mailing address. Proxy information will be mailed out in January.

Board of Directors

Bryce Edgmon, President

Jack A. Savo, Jr., Vice-President

Olga Kropoff, Secretary

Frank G. Woods III, Treasurer

Thomas Tilden, Director

LouAnn Backford Ortega, Director

Ida M. Backford, Director

Karl Clark, Director

Bernadine F. Adcox, Director

Declaration of Candidacy Deadline:

November 26

Make your Nomination for Shareholder of the Year

Do you know of a Choggiung shareholder that deserves recognition for their special contributions or accomplishments? Here's your chance to nominate them for the Shareholder of the Year award! The shareholder selected will be recognized at Choggiung's Annual Shareholder's meeting held in Dillingham on March 7, 2015.

Call (907) 842-5218 or toll free 1(888) 377-2464 for a nomination form. Forms can also be found on our website at www.choggiung.com.

Vacant Board Seat Filled

Cameron Poindexter, a Choggiung Limited director, has recently accepted a management position with a subsidiary of Bristol Bay Native Corporation. The duties of his new position have Cameron actively investing in businesses in the Bristol Bay Region. After a thorough analysis of what the future held and careful consideration, Cameron resigned from the Board. In his service to BBNC and Choggiung, he must share knowledge and expertise when appropriate, while respecting each organization's confidentiality in their business pursuits. Cameron decided that a clear conflict existed and he would not be able to serve either organization to his full potential.

The Choggiung Board believes Cameron made the right choice and supports him in his new endeavor. Cameron served Choggiung and its shareholders with passion, perseverance, and always put shareholders first. The dedication and merit that he brought to the board of directors is very much appreciated.

As we wish Cameron the best in his new job at BBNC, we welcome Bernadine Adcox to the Choggiung Board of Directors. Bernadine will fill the vacant seat on the board until the seat goes up for election at the Annual Shareholders Meeting in March.

Bernadine has served since 2003 on the Board of Directors of Choggiung Investment Corporation, a wholly owned subsidiary of Choggiung Ltd. She is knowledgeable of corporate actives and will be a great asset to the board.

Bernadine is employed by Carino Properties, LLC as property manager and resides in Phoenix, Arizona.

IEFP Recruiting for Apprentice Position

Inland Empire Fire Protection is in search of an apprentice sprinkler fitter. This is a full-time, paid, on the job training position with related supplemental instruction and works under the guidelines of IEFP's Apprenticeship Program.

The IEFP apprenticeship program is fully recognized and accredited by the State of Washington and is a 5 year program. After completion of the 5 year apprenticeship, the candidate is eligible to become a journey level sprinkler fitter and/or other trade related occupations.

Contact IEFP CEO, Mike Scarpelli at (509) 534-1097 for a complete job description and application.

Choggiung Ltd. shareholders are encouraged to apply.

Moose Habitat Project will Resume

Warm weather conditions last winter prevented the wood cutting crew from traveling to the moose habitat enhancement site. This means that the upcoming season will see almost twice the acreage in need of enhancing.

Additional laborers may be needed due to the larger scale of the project. This short term job is scheduled to happen sometime between February 15th and April 1st of 2015, depending on weather conditions at the time.

Choggiung will supply the chainsaws and safety gear. A valid Alaska Driver's license and snow machine is desired but not mandatory. Laborers will be paid by the acres enhanced.

Applications can be downloaded from our website at www.choggiung.com or stop by our office to pick one up. If you would like more information, please contact Rick Tennyson at (907) 842-5218.

Choggiung Ltd. Shareholders are encouraged to apply.

NOTICE TO SHAREHOLDERS

November 3, 2014

In compliance with Alaska State law, the Board of Directors of Choggiung Limited is soliciting shareholders who wish to run for a seat on the Choggiung Limited Board of Directors. This year there are (3) three seats up for election. On the back of this letter you will find a DECLARATION OF CANDIDACY form. If you are interested in running for a seat on the board, you must fill out the Declaration of Candidacy form and return it to the Choggiung Limited office by 5:00 p.m., Wednesday, November 26, 2014. You should be aware that being a member of the Board of Directors is a serious commitment of time. If you fill out a Declaration of Candidacy and you are elected you must make that commitment. Contact the Choggiung office if you have any questions about the number of meetings and the time required.

When the Board solicits proxies for Board elections, state law requires the proxies to name the candidates. To satisfy this requirement, we are now soliciting shareholders who want to run for a seat on the Board of Directors. State law also requires the corporation to provide shareholders with certain information about the candidates who are named on the board solicited proxy form; we will ask each shareholder who submits a "Declaration of Candidacy" form to fill out an informational questionnaire. Candidates who provide the required information by Monday, December 8, 2014 will be named on the board solicited proxy form and will be eligible for the votes cast by the shareholders who sign the proxies.

Candidates who do not declare their candidacy early and who do not provide the required information will NOT be eligible for board solicited proxy votes.

All shareholders will continue to have the option of attending the annual meeting and voting in person for the candidate(s) of his or her choice. Individuals who want to solicit proxies from other shareholders may continue to do so by using "non-board solicited proxies".

By soliciting shareholders interested in running for the board and having every candidate listed on the proxy form, you the shareholder have the right to vote for the candidate of your choice.

Please contact Choggiung Limited at (907) 842-5218 if you have any questions. The address is Box 330, Dillingham, AK 99576.



Choggiung Educational Endowment Foundation

CEEF is pleased to report that the Choggiung Board of Directors adopted resolution 2014-06, allocating 5% of the 7(j) funds annually to the CEEF investment portfolio with the goal to grow the portfolio thereby increasing the amount of scholarship funds available for distribution.

This fall a total of \$15,000 was awarded to CEEF full-time students. The Board of Directors and staff sends best wishes to all of this year's scholarship recipients.

We are pleased to be a part of our shareholder's future development.

As the highest scoring returning student, Elena Barron was awarded the Carl "Bumpy" Larson Memorial scholarship. Elena will continue her education pursuing an Associates of Arts in Respiratory Care at El Camino College in Torrance, CA.

The William Tennyson, Sr. Memo-

rial scholarship was awarded to Margaret Dinon, who starts her post-secondary education at Clark College in Vancouver, WA. Margaret is pursuing a Bachelors of Science in Exercise.

Erin Weaver, Gabriel Fulton, Katherine Dinon, Tiera Schroeder, Bryn Tennyson, Wesley Brantly, Leilani Tennyson and Cade Woods were also awarded scholarships for the 2014-2015 school year.

Career Work Enhancement Scholarship

Congratulations to shareholders who attended training or classes to enhance their career or employability. We are happy to have been a part of your education.

Career/Work Enhancement scholarships were awarded to: Blanche Murphy, Crystal Nixon-Luckhurst, Karen Villnave, Bethany Tennyson, Glen Johnson, and Theresa Tittle.

Applications for this program are accepted year-round and are awarded on a first come first serve basis until funds are depleted. Shareholders may receive up to \$500 per

fiscal year to attend a class or activity that will enhance their employability, their current employment or their career goals.

If you would like more information on the career/work enhancement scholarship, contact Marina Nelson at (907) 842-5218 or e-mail marina@choggiung.com. To request an application call Choggiung's office at (907) 842-5218 or go to our website at www.choggiung.com/shareholders/forms and download the application.

CEEF graciously accepts monetary contributions. 100% of your donation will be allocated toward our shareholder's education.

***CEEF Full Time
Post-Secondary
scholarship
application
deadline:
April 30, 2015***

Get Your Application in Early!

2015-2016 Full Time Post-Secondary applications are available in January. The application deadline is April 30, 2015. This is a very busy time of the year for students; we encourage you to submit your application early! Only complete applications that meet criteria and are received by the deadline will be considered for awards.

To qualify for Choggiung Educational Endowment Foundation scholarships one must be a Choggiung Limited shareholder. Full-time

students must maintain a GPA of 2.0 or higher and keep a full-time status.

If you plan on gifting shares so that your student is eligible for a CEEF scholarship, the process can take some time and we recommend that you start the process way in advance of the application deadline.

You can contact Mary Barnes at (907) 842-5218 if you would like to gift shares to your descendants.



Choggiung Investment Corporation

CIC Adds Raspberry Flats to Assets

Raspberry Flats, a fourplex located off the Aleknagik Lake Road in Dillingham, was purchased by Choggiung Investment Corporation in late September. The apartment building houses two 3 bedroom and two 2 bedroom units, all with attached garages. The acquisition is a great addition to CIC's existing apartments and increases our number of residential rentals units to 22.

The purchase was made using the HUD 184 program which allows the buyer to purchase a single family home up to a fourplex, with 2.25% down, no mortgage insurance, and 3.87% interest rate.



Raspberry Flats, a fourplex apartment building in Dillingham, was purchased by Choggiung Investment Corporation.

Alaska Truss Manufacturing



CIC has recently bought into a truss manufacturing company located in Eklutna, Alaska which is between Anchorage and Wasilla on the Parks Highway. Alaska Truss Manufacturing specializes in building trusses using digital technology which speeds production and minimizes human error in the construction process.

The business is separated into two separate entities: ATM, LLC, which is a holding company for the estate and property, and Alaska Truss Manufacturing, LLC, which handles the operations side of the company. CIC is 25% owner of each of these entities.



Shareholders looking for employment in the Anchorage area are encouraged to contact Casey Hulquist at Alaska Truss Manufacturing at (907) 688-8778 for possible job openings.

Learn more about the business by visiting their website at www.alaskatruss.com.

N&N Market Renovations Complete

Renovations on the property leased by N&N Market is complete. The store was upgraded with a new roof, insulation, flooring, an additional bathroom for customers, and a new entrance that includes room for carts. Some renovations were done in the staging area and foundation as well.

Choggiung Investment Corporation is partial owner of the property along with United Companies, Inc.



New Courthouse Project in Progress



Choggiung Shareholder, Ryan Savo, works on the foundation of the Courthouse located on Emperor Way in Dillingham..

The new Courthouse project is going well and CIC is still on target for completing the project in May, 2015. This has been an exciting development to watch as it is the first new construction that Choggiung has taken on since Nuna Services was in business in 2003.

Several shareholders were put to work early on, clearing the lot of trees for construction. The wood was delivered to local elders and was well received.

The new Courthouse is approximately 9000 square feet and will house two superior court rooms where the old Courthouse had one.



A decision on the use of the vacated building has not been made; viable ideas for its future use are welcome.



CHOGGIUNG, LTD.

P.O. Box 330
DILLINGHAM, AK 9576

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9.5 Mile Pit Open for Commercial Woodcutting

An area to cut wood will be opened up at the 9.5 mile gravel pit to shareholders for commercial harvest. Those who would like to harvest wood at the pit are asked to contact Choggiung's office for a map of the designated area.

Under Choggiung's woodcutting policy, all other lands owned by Choggiung are off limits for commercial harvest.

STAFF DIRECTORY

Lance Nunn, CEO

Rick Tennyson, Land Manager

April Roehl, Finance Manager

Clara Lee, Restaurant Manager

Moon Park, Restaurant Manager

Verna Heyano, Hotel Manager

Marina Nelson, Finance Technician

Warren Downs, Information Technology

Mary Barnes, Project Assistant

Elizabeth Gill, Administrative Assistant

Constantine Backford, Maintenance Supervisor

Matthew Johnson, Maintenance Technician



www.facebook.com/Choggiung

Visit our website at www.choggiung.com to see current job announcements, download shareholder forms and keep up on shareholder news.



Election Day
November 4th