

NINILCHIK NATIVE ASSOCIATION, INC.
Special Meeting of the Board of Directors: Minutes
May 14, 2007, 10:00 A.M.
N.N.A.I. Main Office
15730 Sterling Hwy.
Ninilchik, Alaska

1. CALL TO ORDER

At 10:20 President Gary Oskolkoff called the meeting to order.

2. ROLL CALL.

Administrative Assistant Argent Kvasnikoff called roll.

Present: 6

Gary Oskolkoff, President
Eugene "Gene" Steik, Vice President
Paul Oskolkoff, Secretary
Raymond Deitz, Treasurer
Roberta "Bobbie" Oskolkoff, Director
Leland Shelford, Director

Absent: 1

Linda Encelewski-Henrikson, Director

Others Present: Argent Kvasnikoff,
Administrative Assistant
Cindy VanWezel, Office Manager

3. QUORUM

President Gary Oskolkoff determined that a quorum had been established.

4. ADOPTION OF AGENDA

Bobbie Oskolkoff moved to adopt the agenda. Gene Steik seconded the motion and it passed unanimously.

5. PRESIDENT'S SPECIAL REPORT

President Gary Oskolkoff reported that Linda Encelewski-Henrikson had resigned from her position on the Board of Directors and that her seat would remain vacant until filled at the 2007 Annual Meeting and Election.

5. NEW BUSINESS

a. The Board of Directors heard discussion on the proposed disbursement of the 2007 7J Monies. Gene Steik motioned to declare a dividend to pay out the received 7J Monies to all shares proportionally (\$6.52 per share.) Bobbie Oskolkoff seconded and a roll vote was called: Gary Oskolkoff: Yes. Gene Steik: Yes. Paul Oskolkoff: Yes. Raymond Deitz: Yes. Bobbie Oskolkoff: Yes. Leland Shelford: Yes.
Motion passed unanimously.

b. Bobbie Oskolkoff motioned to create a policy that NNAI disburse its annual 7J Monies in a dividend within 30 days of its receipt. Gene Steik seconded and a roll vote was called:
Gary Oskolkoff: Yes. Gene Steik: Yes. Paul Oskolkoff: Yes. Raymond Deitz: Yes.
Bobbie Oskolkoff: Yes. Leland Shelford: Yes.
Motion passed unanimously.

9. ADJOURNMENT

Gene Steik made a motion to adjourn the meeting. Paul Oskolkoff seconded and the motion passed unanimously. Meeting adjourned at 10:35 A.M.