

Minutes of the 34th Annual Meeting on July 14, 2007

The 34th Annual Meeting of Shareholders of Ninilchik Natives Association, Inc. (NNAI) was held on Saturday, July 14, 2007 at the Cook Inlet Housing Building in Ninilchik, Alaska.

Invocation

Mrs. Doris Kelly presented the Invocation.

Call to Order

President Gary Oskolkoff, called the meeting to order at 12:40 p.m.

The President informed shareholders that we were without quorum and therefore could not conduct business at this point. He introduced Jim Newhouse of Newhouse & Vogler and asked him to present his quorum report.

Total Voting Shares: 19,020.9677
Needed for Quorum: 9,500.11
Voted as of 7/14/07: 6,910.0

Dean Kvasnikoff asked if we could still have a shareholder question and comment period. The President said yes we can, but cannot conduct business.

Motion made by Penny Herndon to adjourn and to set the date for the next Annual Meeting for August 11, 2007; motion seconded by Chris Steik. Bobbie Oskolkoff requested a change in date to accommodate an elder.

John Steik asked for a point of order because we have motion on the floor. Ms. Lydia Hays stated that, yes we have a motion on the floor, but it is alright to have discussion about the motion.

Ms. Hayes stated that Bobbie Oskolkoff has spoken against the motion, Ms. Hayes would like to know if there is anyone to speak favorably towards the motion. Chris Steik spoke favorably toward the motion. Ms. Hayes asks if there are anymore comments. Dean Kvasnikoff called for the question.

Ms. Hayes asked those in favor, then opposed to the motion, to have the next Annual Meeting on August 11, 2007 to please raise their hand.

In Favor – 12
Opposed – 0

Ms. Hayes stated the motion had passed and the next meeting of the 34th Annual Shareholders is set for August 11, 2007.

Shareholder Comments / Questions

Penny Herndon asked if the proxies are still good. The President stated that they are active for 11 months for re-adjournment of that same meeting.

Debra Oskolkoff inquired about the notification period. The President explained that according to NNAI bylaws you have not less than 20 days and not more than 60 days.

Cash Drawings:

\$1,000.00	Anna Grant
\$ 750.00	Becky Oskolkoff
\$ 500.00	Jack Kvasnikoff
\$ 300.00	Raymond Bouwens
\$ 250.00	Pete Cooper
\$ 100.00	Carla O'Brien
\$ 100.00	Victor Bowers

Adjournment

President Oskolkoff stated that, per the motion previously made we stand adjourned until August 11, 2007 and thanked everyone for attending.