



The Sealaska **SHAREHOLDER**

NOVEMBER 2025

What's **INSIDE?**

- 2 Sealaska History**
Marlene Johnson's Legacy
- 3 Sealaska at AFN**
Resolutions and Advocacy Update
- 4 Inside a Village Greenhouse**
Redefining Access to Food
- 6 Shareholder Spotlight**
Shaax'Saani and Naats Tla'a of Indigenous Princess
- 7 One Sealaska**
Spruce Root's Entrepreneur Camp Brings Alaska Native Entrepreneurs Together
- 8 In Memoriam**
Wakéesh Donald Duane Starbard



Sealaska History

MARLENE JOHNSON'S LEGACY

Marlene “Slath Jaa Kláa Lákooti” Johnson is T'akdeintaan from Xúna Kaawu and is a respected Tlingit leader, activist and businesswoman who has spent her life championing Alaska Native self-determination through land rights, the arts and education. She was one of the most influential figures in the planning and passage of the Alaska Native Claims Settlement Act (ANCSA) in 1971.

Born on Aug. 4, 1935, in Hoonah, Marlene credits her village and the values passed down to her by her elders and ancestors as being largely influential in shaping who she is today. Upon graduating from Juneau-Douglas High School, Slath Jaa Kláa Lákooti pursued vocational training through the Bureau of Indian Affairs and continued her studies in management and financial administration at the University of Oregon and Washington State University.

In the 1960s, as Alaska Native leaders organized to reclaim their ancestral lands, Johnson emerged as a key voice for Southeast Alaska. She served as chairman of RuralCAP, vice president of the Central Council of the Tlingit and Haida, and even started her own airline service — all while raising her family. Her leadership, experience and tenacity earned her respect in a mostly male-dominated political environment. Between 1968 and 1971, Johnson would frequently travel and lobby Congress for fair and unified land claims. Often participating in discussions and negotiations with different Alaska Native groups she would listen and learn what they needed, then would fly back and present her findings to Washington, D.C.

Marlene was integral to ANCSA's passing in December 1971 and securing its owed 40 million-plus acres of land and nearly \$1 billion in compensation. Signing alongside Native leaders Dick Kito, Leonard Kato, John Borbridge and Clarence Jackson, Marlene was the only woman, and one of the original incorporators for Sealaska with then Assistant Secretary of the Interior Harrison Loesch on June 16, 1972.

After which she worked diligently to organize shareholder enrollment, flying all over to meet with new shareholders, enlightening Native people on what exactly it means to be a shareholder and informing them about our new corporate systems.

Johnson also served on the Sealaska board for years, including time as Board Chair, and helped found and serve on the Board for Sealaska Heritage Institute. She also worked on incorporating Huna Totem Corporation, her village's ANCSA corporation, and later co-founded the Huna Heritage Foundation.

As Alaska Native corporations continue to evolve and grow, Johnson's leadership remains a reminder of the vision, resilience and unity that defined the struggle for Alaska Native land rights. In a 2021 *First Alaskan Magazine* interview with her granddaughter, Vera Starbard, Marlene reflected on ANCSA, saying, “Those people working for the corporations and the passage of land claims were doing it out of love for the people and love for the land.”



Photos Courtesy of Marlene's granddaughter, Vera Starbard

SEALASKA AT AFN: 2025 RESOLUTIONS

Focus on Fisheries, Education and Legal Access

Delegates at the 2025 Alaska Federation of Natives (AFN) annual convention advanced several resolutions focused on access, equity and community wellbeing. Three were submitted by or with Sealaska, reflecting areas where Alaska Native leadership is actively shaping policy addressing fisheries, education and legal services.

Resolution 25-04, *Modernizing the Limited Entry Program to Increase Fisheries Access to Rural Communities*, submitted by Sealaska, Curyung Tribal Council and Bristol Bay Native Corporation calls “to keep fishing rights in the hands of people who depend on fisheries, especially rural Alaskans with limited economic alternatives.” This resolution acknowledges Alaska Native communities “depend on access to fisheries for their basic welfare and well-being.”

The intent is clear: ensuring the people who for generations have protected and depended on these waters have the ability to fish, support their families and steward their own resources. Delegates encourage the Alaska Legislature and Governor to update the program in a way that expands access in rural regions while respecting the value of existing permits. Modernizing Limited Entry honors both tradition and innovation.

Resolution 25-19, *Supporting the U.S. Department of Education Retaining Control of Indian Education Programming and Funding and Opposing the Transfer of Indian Education and Funding to the State of Alaska and Directing the State of Alaska to Disperse Federal Impact Aid Funds to Local School Districts*, was jointly submitted by Sealaska and Kawerak Inc. This resolution focuses on maintaining federal oversight of Indian Education programs since the state record “does not reflect that the State of Alaska readily supports Native education” and notes that Alaska uses federal Impact Aid

as a replacement for state funding rather than as an addition. The resolution recalls the Molly Hootch decision, which affirmed students’ right to education within their home communities.

Rather than framing rural education around challenges, the resolution emphasizes the importance of local learning environments that reflect language, culture and community values. Delegates urge the U.S. Department of Education to retain responsibility for Indian Education programming and call on Alaska’s Congressional Delegation to ensure Impact Aid is used as intended — to strengthen local schools, not substitute for state funding. This work supports educational pathways that honor identity and build the next generation of leaders.

Resolution 25-39, *Support for Alaska Legal Services Corporation*, submitted by Sealaska, calls for “ensured fairness for all in the justice system by providing access to free civil legal help for Alaskans who cannot afford it” by continuing and expanding funding for the Alaska Legal Services Corporation (ALSC). It states that for more than 55 years the ALSC has provided essential civil legal support to Alaskans where most cases involve “family safety, shelter, food, access to medical care and income maintenance.”

Delegates urge the Governor and Congress to invest in ALSC’s work so individuals and families can navigate key civil matters with clarity and fairness. Access to legal support strengthens communities, promotes stability and reinforces the principle that justice should be available to everyone.

The theme of the 2025 convention, *Standing Strong, Standing United*, resonated not only in words but in action.

AFN Southeast partners and attendees held a blanket dance at a reception for our Western Alaskan family.

Inside a Village Greenhouse

REDEFINING ACCESS TO FOOD

In Hoonah, fresh vegetables often arrive tired and costly. Produce travels for weeks by barge, and by the time it reaches grocery shelves much of it has lost its color, texture and taste. For residents, eating fresh has long been a luxury.

That reality is beginning to shift inside an 1,800-square-foot greenhouse where Ryan Smith and Ian Johnson are addressing food security in rural Alaska.

Smith, a former science teacher from the village of Angoon, manages the Hoonah hydroponic greenhouse as the local foods coordinator. Nearly 100 rows of vertical-vine crops, such as sugar snap peas, cucumbers, tomatoes, peppers, herbs and lettuces, are all growing without a single inch of soil. In this system, the plants' nutrients are contained in the water that moves past their roots.

"With hydroponics we're actually force feeding the nutrients into the plant as opposed to soil," Smith said.

By circulating and recycling water, the greenhouse cuts consumption by 90% compared to traditional agriculture. The system reduces pests, allows as much as 75% more rotations per year and produces larger yields with vegetables that stay fresh longer, according to Smith.

greenhouse now supplies produce to local restaurants, the community farmers market and the local school.

"The cook right now has to batch order romaine from down south that comes up on the barge, which takes three to four weeks to get here," Johnson said. "In wintertime she's often throwing out half the case of romaine because it's brown and wilted by the time it gets here, so she's really excited to have this here as a resource and we are excited to provide it to the school." The greenhouse sells produce to the school at 75% of its previous cost.

Derik Frederiksen, Sealaska's VP of Regional Business Development, said, "Many communities have built greenhouses, but the challenge has been the sustainability of their long term operations and maintenance. The beauty of this greenhouse is that it's replicable. The automation of the entire greenhouse increases the yield potential while reducing some of the potential challenges, like the proper amount of light, water and nutrients, inherent in more traditional greenhouses."

Each plant is sold roots and all, minimizing waste and giving households the chance to continue growing greens at home.

While the operation runs efficiently, it remains expensive to maintain. Sealaska and other partners have stepped in to support its long-term success. "What we've been trying to do is find projects like this that are going brilliantly and can be scaled across the region to help people eat high-quality, affordable food," said Terry Downes, Sealaska's CEO at a recent employee meeting. Nine funders, several

Johnson, who works for Hoonah Indian Association and serves as a community catalyst with the Sustainable Southeast Partnership (SSP), helped turn years of local discussion into the working model. The

federal sources and tribal partners helped launch the greenhouse.

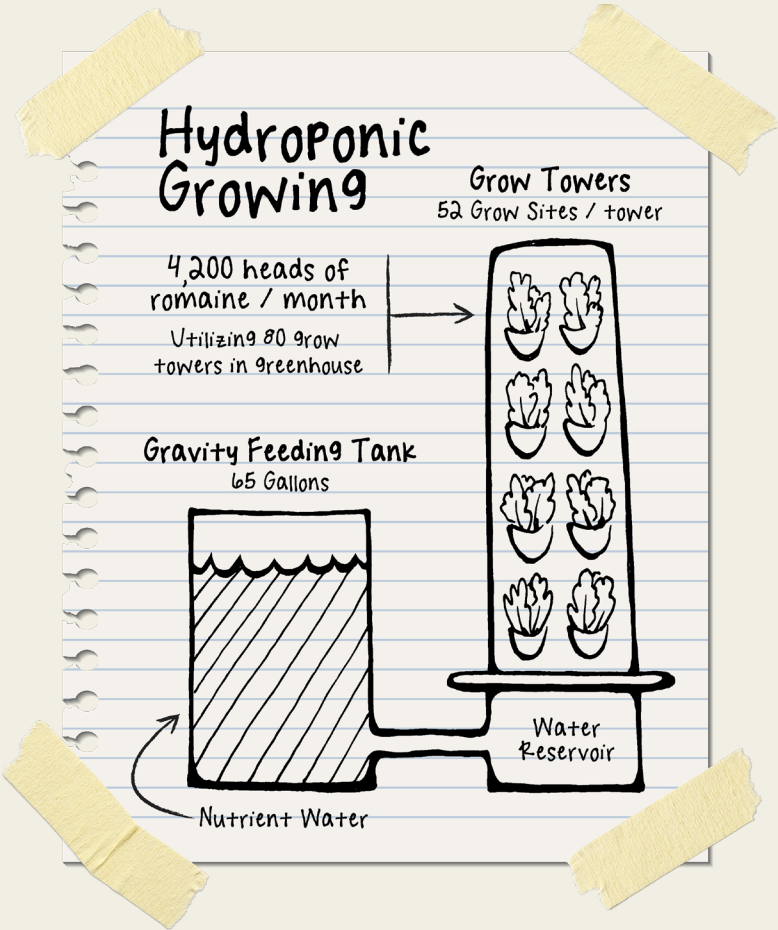
The team views the greenhouse as more than a place to grow food. It’s also a classroom.

“We are trying to implement hydroponics as a new industry that students can get involved in and have that work experience in high school,” Smith said. “One of my favorite parts is when the kids come because they just get so excited.”

The project shows how a dream, a team and 1,800 square feet can create a model for lasting impact across Southeast Alaska.



Want to see how the greenhouse was built? Scan the QR code.



A Letter from LEADERSHIP

Dear Shareholders,

As I step into this role, a truth stands out clearly: our people have always led with knowledge, strength and care. Long before today’s governance systems existed, our ancestors built ways of life rooted in responsibility, reciprocity and collective strength. That leadership still lives within our communities and continues to guide us forward.

I attended AFN and joined leaders at the 113th Grand Camp of the Alaska Native Brotherhood and Sisterhood. These convenings of our people reaffirmed that policy and governance are not distant concepts — they shape our daily lives by influencing our ability to harvest, our economic opportunities, our representation and the wellbeing of future generations. Our advocacy begins with community, as this is where policies and governance meet everyday life.

At Grand Camp I shared a lesson from my Aunty Cindy Gamble. She said, “People will extend their hand to you. It is up to you to grab it back.” This teaching reflects how we show up for one another and how we approach leadership. Reciprocity is not just a value, it is an action. It asks us to listen with intention, respond with integrity and stand together not only in moments of celebration but in times of challenge.



I am committed to serving with and for our shareholders, to work alongside our communities and strengthen our shared wellbeing. For generations, our people have taken on the roles of providers, language caretakers, land protectors, culture bearers and advocates who watched over our communities. Together we uphold these roles through Sealaska’s work and advocacy.

This newsletter celebrates the work that began with ANCSA, Sealaska’s work in communities and the people who make it possible. Each distribution program and effort reflects our commitment to culture, stewardship and the future of our people. We honor Elders who made room at the table to empower youth to take their place and uphold the bonds that hold our communities together.

Gunalchéesh, Háw’aa for continuing to extend your hand to one another. Rooted in our culture and guided by generations before us, we carry this work forward for those yet to come.

Sarah Dybdahl
Sealaska President

SHAREHOLDER SPOTLIGHT

Shaax'Saani and Naats Tla'a of Indigenous Princess

Shaax'Saani stands behind her AFN booth, surrounded by exquisite pieces of art, her daughter, Naats Tla'a, by her side. They are Tlingit, Kiks.ádi and originally from Juneau. Now based in Anchorage, they run Indigenous Princess, an Alaska Native family business specializing in original, hand-crafted, contemporary skin sewing. Together, they showcase the richness and utility of traditional materials while embracing contemporary fashion.

“In my grandparents’ home, art was around us every day,” says Shaax'Saani. “This particular business I started about 2009. I’ve been doing this over 10 years with Indigenous Princess.”

It's been 15 years since Shaax'Saani first brought one-month-old Naats Tla'a to AFN. Since then, she has not missed a single year. Growing up behind the booth, Naats Tla'a watched and learned from her mom and the other artists, growing into an accomplished artist in her own right. Shaax'Saani smiles and reminisces, “a true AFN booth baby.”

This mother-daughter duo travel to art shows all across Turtle Island, connecting them to vibrant communities of Indigenous artists. “I’m humbled by the amount of talent that we have in all our tribal communities,” says Shaax'Saani. “Having the opportunity to create inter-tribal relationships is something that I didn’t have when I was younger, but since I’ve been a working artist, I’ve been able to create connections to many tribes, and to be able to watch my daughter have her own connections with other young artists.”

Shaax'Saani offered advice to beginning artists, saying, “Be observant, and if you have an opportunity to learn, really humble yourself and learn. Then, be forgiving when you’re working, because you’ll make a lot of mistakes, and you’ll learn from every one of those mistakes.” Inspired by her carver grandfather and by her mom’s guidance, Naats Tla'a has been learning how to skin sew and weave with cedar bark. She has been soaking up the Indigenous art of various tribes and places her whole life, and has begun to create her own aesthetic.

This year, at the Southwest Association for Indian Arts (SWAIA) Indian Market in Santa Fe, New Mexico, Naats Tla'a entered a miniature cedar bark woven basket with home-tanned black cod, abalone shell and ermine.

At only age 14, with that carefully handcrafted piece, she won the youth category in the largest juried Native art show in the world.



Photos Courtesy of First American Art Magazine



Shaax'Saani embraces Naats Tla'a after her win
Photo Courtesy of The Santa Fe New Mexican

ONE SEALASKA: *Spruce Root's Entrepreneur Camp Brings Alaska Native Entrepreneurs Together*

As Entrepreneur Camp begins and Business Competition finalists settle in Anchorage, connections begin to form between artists and oyster farmers, roofers and foragers.

Since 2012, the Path to Prosperity (P2P) Business Competition has fostered economic development for communities across Southeast Alaska. The program began as a partnership between Sealaska, Spruce Root and The Nature Conservancy, and equips entrepreneurs in our region with resources for growth. Spruce Root's approach teaches that strong businesses care for their environment and community with the same commitment they bring to their financial goals.

The P2P Business Competition maintains the same core structure every year while introducing new elements to remain responsive to the region's needs. A cohort of finalists take part in a learning experience called Entrepreneur Camp, receiving hands-on

mentorship to help refine their business plans. From those finalists, two winners will be awarded \$20,000 each to start or expand their business. This year, the competition featured an all-Alaska Native cohort and expanded relationship-building opportunities through a partnership with Alaska Growth Capital. Around 30 Indigenous entrepreneurs from four cohorts (Southeast Alaska, Bristol Bay, North Slope and the Aleutians) gathered in Anchorage to share knowledge and connect across regions and industries. Indigenous entrepreneurs continue to be a major backbone to the Alaskan economy, and we're excited to be able to bring more resources and support to 30 of them this year.

In this 2025 cohort, the P2P Business Competition welcomed Alaska Native entrepreneurs working across a wide range of industries including mariculture, botanicals, construction and tourism, as well as the



To meet this year's finalists and
**ACCESS FREE BUSINESS, FINANCIAL
WELLNESS AND CAREER COACHING**
go to spruceroot.org

art forms of fur sewing, jewelry, regalia, fashion, accessories and more.

During Entrepreneur Camp, finalist Tsiin'gyimgm'aatk Jeremy Barrett of Tsiin Designs shared, "What I learned from the hosts was powerful, but just as impactful were the conversations and wisdom exchanged with my fellow entrepreneurs."

Jessica Kinville of Xóots Hugs wrote, "I am grateful for all that I have learned, the connections I made and being able to work with an organization that so well reflects my own values!"

After finishing the camp, finalists record a 90-second video pitch for their business using what they learned and developed throughout the three days alongside their fellow finalists. The result is a uniquely supportive space: entrepreneurs celebrating and building each other up, a microcosm of the environment that Spruce Root continues to build across Southeast Alaska.

FALL 2025 DISTRIBUTION

Every dividend matters to our families, yet the full benefit of Sealaska reaches far beyond a single payment. It lives in the programs, partnerships and cultural investments that support our people throughout the year.

A dividend is one expression of that support, and understanding what drives it is just as important. This fall we distributed \$11.8 million to our shareholders after board approval on Nov. 7. Our dividend is funded by Sealaska's operations, the permanent fund and shared revenue from ANCSA Section 7(i). Sealaska covers taxes on dividends, currently \$0.23 per share, ensuring more value reaches our shareholders. These financial decisions reflect our commitment to long-term, community-centered prosperity.

The return we provide extends beyond financial payments. Sealaska invests in language programs, arts education and leadership development because these efforts build skills, confidence and cultural strength that lasts for generations.

Welcoming more descendants into ownership brings new voices and perspectives into our circle. Their energy, curiosity and involvement strengthen the bonds that hold our community together and carry forward the vision of our ancestors. This choice ensures future generations help shape Sealaska and our communities.

Our cultural investments support this future in tangible ways. Through Sealaska Heritage Institute, our students and Elders keep language, arts and our ways of life thriving. Through Spruce Root we help emerging Indigenous entrepreneurs build locally rooted businesses. Our internship and youth leadership programs — more than 400 internships over 25 years, and over 45 language partners supported since 2020 — prepare the next generation to lead in their communities and within Sealaska.

These investments reinforce the same foundations that make dividends possible: strong communities, resilient cultures and a thriving region. Together, our financial distributions and year-round programs ensure that the benefits of Sealaska are meaningful today and continue to grow for generations. Gunalchéesh Háw'aa T'oyaxsn.

2025 Fall Distribution						
STOCK	TYPE	DISTRIBUTION SOURCES		ANCSA 7(i)	\$ Per Share	\$ Per 100 Shares
		Operations	MVY Permanent Fund			
B/C	Urban/ At Large	\$0.92	\$1.13	\$3.35	\$5.40	\$540
A	Village	\$0.92	\$1.13	-	\$2.05	\$205
L/D	Leftout/ Descendant	\$0.92	\$1.13	-	\$2.05	\$205
E*	Elder*	\$0.92	\$1.13	-	\$2.05	\$205

Settlement Trust Payment includes Operations and MVY portions, shareholders who have B/C shares will receive 2 payments:
*7(i) payment is issued separate from the Settlement Trust payment
*Elder shares portion is included in the Settlement Trust payment

In Memoriam

On Sept. 5, 2025, Donald Duane Starbard — Wakéesh — surrounded by family in Ocean Shores, Washington, peacefully passed away while listening to his favorite music. Diagnosed with Stage IV esophageal cancer in November 2024, Don continued to attend his Tlingit formline art class, embodying his lifelong passion for art and culture. His remaining months were filled with art, music, adventure and family. During his last few days he researched art, watched documentaries and quizzed his children on music history.

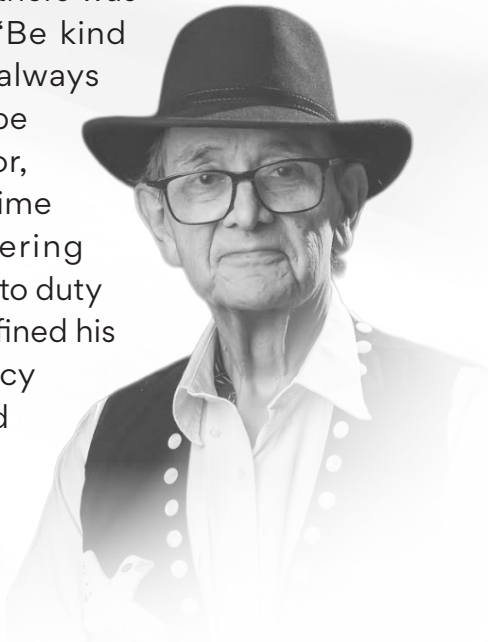
Born in 1954 in Ketchikan, Alaska, Don was T’akdeintaan of the Snail House, raised by his mother Marlene Johnson and a loving extended family. Growing up in Hoonah, he excelled in various school activities including art, theater, student council and basketball. Playing for Hoonah High School, he went on to earn a basketball scholarship to Lewis and Clark College.

Don worked for the Alaska State Troopers starting in high school. He received multiple awards throughout his distinguished career, which included serving as a captain and eventually Commander of Southcentral and Western Alaska, serving communities across the state.

Don's life was enriched by his marriage to Linda James, whom he met during a basketball tournament in Craig, in which Linda was the only woman in the tournament. Together, they raised four children: Karla, Vera, Miranda and Nathan. He cherished fatherhood, instilling in them a love of creativity, art and history.

A quote Don often posted as a reminder to himself and others was from the Dalai Lama — “Be kind whenever possible. It is always possible.” Don will always be remembered for his humor, sense of adventure, a lifetime of learning and unwavering kindness. His commitment to duty and community service defined his life, leaving a lasting legacy in the hearts of family and friends.

*Wakéesh Donald
Duane Starbard*
1954-2025



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