



OLGOONIK
shareholder
NEWS

Message from the Chairman & CEO

Joseph Ahmaogak, Chairman of the Board of Directors & Hugh Patkotak, Sr., Chief Executive Officer



ARCTIC INVESTMENTS

Over the last few years, Olgoonik Corporation made a series of investments in working with oil companies that wanted to drill in the Chukchi Sea near our Wainwright community. We invested time, effort and money into building client relationships and expanding commercial business lines so we could earn new work and revenue in Alaska. We also made major progress toward purchasing the government-owned radar station property near the village – land that can be developed

to draw in new jobs and benefits while keeping direct operating impact away from the community.

In September 2015, Shell Oil, the biggest Chukchi Sea industry player, suspended its drilling exploration program. This was heavy news that has since required us to make a major shift in our local operations plans. Fortunately, we have made only careful, calculated progress so far and had not, unlike some of our competitors, made large investments in what had been uncertain oil industry work.

It is important to note that many of our commercial operating investments are simply on-hold and not off the table. After reviewing and restructuring growth strategies, we will continue to push for a greater presence in Alaska through our construction, environmen-

tal and logistics ventures. Also, once the purchase of the land is complete, we will gradually proceed with plans to develop the old radar site as its location provides unique opportunities as an Arctic logistics base.

SOLID BUSINESS FOUNDATION

We can withstand a sudden change of direction in our young commercial operations because of our stable foundation as a U.S. Government contractor. In fact, our ability to develop new work in Alaska stems from our success in worldwide federal contracting. Our government team, which includes nearly 1,000 employees, still constantly prepares to capture new work as they maintain current contracts and clients around the globe. This drive for continual

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Thank You for Making Our Open House a Success!

Our thanks to the hundreds of shareholders, friends, employees and colleagues who attended our 2015 Open House in Anchorage on October 14. We are also grateful for the terrific performances provided by Wainwright's Utuqqagmiut Dance Group and the visiting King Island Dancers! Olgoonik hosts this event in celebration of the Alaska Federation of Natives convention and as a way to reach out to and connect with our shareholders who attend the annual gathering.



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improvement is what earned Olgoonik Corporation its position of number 14 on a list of the top 49 Alaskan-owned companies based on revenue.

Even with the big shifts on our local, commercial side of the house, the Olgoonik family of companies is stronger than ever. The stability of our corporate foundation, our careful business planning, and our ability to adapt to changing markets has paved the way for continued growth.

Like any for-profit business, our economic progress is a solid measure of success. As Wainwright's Native-owned village corporation, that growth is especially important because it is required to sustain our corporate mission: to be profitable, to empower our Iñupiat shareholders, and to care for our land.

Olgoonik's Board of Directors and executive management is committed to supporting our shareholders. We encourage you to contribute your wisdom, energy, and ideas to help us build an even stronger and long-lasting company.



▲ At left, Board President and CEO Hugh Patkotak, Sr. receiving a plaque from an Alaska Business Monthly magazine executive. The plaque shows the Corporation's new rank of #14 on the list of the Top 49 Alaskan-owned companies.



▲ **Parent Company:** Formed in 1973 with the mission to take on profitable business activities in order to create financial security and opportunities for shareholders while nurturing its Wainwright community and Iñupiat heritage.

Olgoonik Development

▲ **Management Company:** Formed in 1999 to create and manage for-profit subsidiaries that target work in the government contracting marketplace.

Construction Division	Logistics/Operations Division	Security Division
Olgoonik Specialty Contractors	Olgoonik Management Services	Olgoonik Global Security
KUK Construction	Olgoonik Technical Services	Olgoonik Solutions
O.E.S.	Olgoonik Logistics	Olgoonik Innovations
Olgoonik Diversified Services	Olgoonik Federal	
Olgoonik Enterprises		

Olgoonik Holdings

▲ **Management Company:** Formed in 2014 to diversify operations with subsidiaries focused on Alaska's commercial and construction industries.

Commercial Division	Oilfield and Wainwright Division
Olgoonik Construction Services	Olgoonik Oilfield Services
Olgoonik Inspection Services	Olgoonik Machinery and Equipment
	Hotel
	Restaurant
	Fuel Operations
	General Store

All open jobs with every Olgoonik company are listed on the Careers page at www.Olgoonik.com!

Shareholder Communication Tools!

Shareholder Connection Facebook Page

Olgoonik Corporation recently launched a Facebook page dedicated to delivering information to its shareholders. Visit Facebook and search for Olgoonik Shareholder Connection to “Like” our page and view posts with information on opportunities, upcoming events and more!

Wainwright Announcement Screens

In July 2015, wall-mounted monitors were installed in the village General Store and in the Restaurant. These two screens display corporation announcements and other community-related information. Screen content is updated regularly!

Olgoonik.com Shareholder Portal

Your Shareholder Portal on the company website is a great resource for program information, forms and applications, board vacancy notices, corporate contacts, and other helpful links. Also from your Portal, you can access the Careers page that lists every open Olgoonik job.

Coming Soon! Corporation-Community Video

The goal of Olgoonik’s first video is to record the plans, thoughts and feelings of our business and shareholder



community during an eventful time within both the Arctic and our Corporation. The video will include one-on-one interviews and beautiful footage of Wainwright. The video will be used to promote our company, community, people, and culture in many ways for a long time to come.

Subsidiary Operations Highlight

Olgoonik Inspection Services, LLC

Olgoonik broadened the scope of our inspection capabilities last year with the formation of a new specialty subsidiary: Olgoonik Inspection Services. Leveraging our long-established fuel system compliance services, highly-qualified inspectors are currently increasing their delivery of non-destructive testing, engineering, welding and remediation services to a wider range of clients in many industry sectors.

“From fuel tanks and pipelines to buildings and bridges, we are confident the demand for our advanced inspection services will continue to grow within Alaska and outside the state as well,” said Julie Dietz, Olgoonik Inspection Services General Manager.



Employing Veterans!

The Olgoonik family of companies employs 361 men and women that classify themselves as military veterans. With

our employee count at more than 820 (1024 including our foreign national team members), this brings the veteran hiring rate to 44%!

In Memory

The Olgoonik Corporation team extends heartfelt condolences to the family and friends of the following shareholders who recently passed away.

- ▶ Helen Peetook
- ▶ Oliver Swan
- ▶ Elizabeth Segevan
- ▶ Agnes Okakok
- ▶ Billy K. Nashoalook, Sr.
- ▶ Judy Anashugak
- ▶ Morgan Solomon
- ▶ Anna Aiken

Where Are You?

It is important, and the responsibility of shareholders, to maintain a current and accurate mailing address with their corporation. If your name, or someone you know, is listed on the [Where Are You?](#) page on Olgoonik.com's Shareholder Portal, please notify the Wainwright office by calling 907.763.2613/2614. You may also use the Shareholder Portal contact form or mail a completed Form 24 – Change of Address (also found on your Portal) to P.O. Box 29, Wainwright, AK 99782. Thank you!

Imagination Library

Foster your child's love of learning! Olgoonik participates in Dolly Parton's Imagination Library program through which one free book is delivered monthly to kids aged 0-5 years. Enroll your child by writing shareholder-services@olgoonik.com.

Corporation Governance

Shareholder Owned and Managed

The Olgoonik organization is governed by a shareholder-elected board of directors that develops corporate strategy and ensures the mission and objectives of the corporation are fulfilled.

Using our Iñupiat cultural values as guidelines for economic and resource development, the board works to choose profitable investments, conduct operations in a responsible manner, support shareholder development, and advance a shareholder-managed corporate structure. Directors serve a three-year term and are voted in by shareholders during the Annual Shareholder Meeting.



Your Olgoonik Corporation Board of Directors

▲ **Top Row L-R:** Treasurer Edgar Kagak, Member Jack Panik, Vice President Oliver Peetook, Member Ben Ahmaogak, Jr., and Secretary Veronica Morales.

▲ **Bottom Row L-R:** President Hugh Patkotak, Sr., Chairman Joseph Ahmaogak, and Vice Chairman Howard Patkotak. Not pictured is Member Steve Segevan.

2015 Shareholder Meeting

A prayer by Elder Rossman Peetook opened the Corporation's Annual Shareholder Meeting in Wainwright on June 20, 2015. Olgoonik shareholders, guests, and executive management filled the bleachers in the Alak School gym for this yearly gathering.

Not only are they legally required under Alaska statutes, Annual Meetings provide Olgoonik management a valuable opportunity to speak directly to shareholders about business and financial matters. These forums also give shareholders face-to-face time with administrators to ask questions and discuss company affairs such as future project planning, strategic investments and various business priorities.

During our last meeting, Board Member Steve Segevan (pictured with the microphone below at bottom left) and several executives were recognized for their many years of determined effort to build a strong, stable future for Olgoonik Corporation.



Investing in the Future: Olgoonik and Alak School

Multimedia System Donation

Olgoonik Corporation donated high-tech, durable multimedia equipment to upgrade the existing audio/visual system in the gym of Wainwright's only K-12 school. Included in the \$140,000 donation was all equipment, shipping, logistics, and installation costs.

"As its village corporation, this donation was an investment in and a gift to our entire community," stated President and CEO Hugh Patkotak, Sr. "We are proud to be able to make a contribution such as this in addition to offering shareholder benefits such as dividends, scholarships, and



▲ Right, Alak Principal Bob Grimes shows President and CEO Hugh Patkotak, Sr. some of the new wireless features of the multimedia system donated by Olgoonik to the North Slope Borough K-12 school. New system equipment included a high-powered projector, networking capabilities, audio and microphone system, and a custom 15' screen.

development programs, all of which are possible as a result of Olgoonik's growing business success."



▲ L-R: Shareholder Services & Community Relations Specialist Madeline Hickman giving a check from Olgoonik Corporation to City of Wainwright Recreation Department Director Rossellen Swan. The \$1,000 donation was in support of Alak's 2015 Back to School Picnic, an annual event that brings the community, teachers and administrators together to kick off a new school year.

Career Connections

Olgoonik hosts meaningful career and educational events at Alak School. On October 27, Shareholder Services & Community Relations Specialist Madeline Hickman, Shareholder Services Administrator Emma Ahmaogak, and Corporate Stock Administrator Stephanie Aguvluk spent the school day sharing a variety of fun learning activities with students. Emma provided the following examples of how time was spent with each grade level:

- ▶ Preschool K3 and K4: learned shapes and colors - students received coloring and number books to take home;
- ▶ Kindergarten: created colorful water bottle jelly fish;
- ▶ 1st grade: decorated gift boxes to use for presents in December;
- ▶ 2nd grade: played the Name Mix Up game where students learned to write different words using the letters in their names;

- ▶ 3rd-5th grades: talked about jobs within Olgoonik and in the Village of Wainwright - Raymond Nashookpuk and Amos Nashookpuk came to speak about jobs with the North Slope Borough and City of Wainwright;
- ▶ 6th grade: practiced working in groups to build a 2' high tower with 100 index cards and only 12" of tape - 1 group was able to build the tower!
- ▶ 7th-8th grades: worked in small groups to conduct science experiments with vinegar and baking soda to inflate balloons;
- ▶ 9th-10th grades: conducted the Vegetable Power project in small groups - using either a lemon, lime, potato or apple, students used copper wire, a penny and a galvanized nail to turn on a small light bulb;
- ▶ 11th-12th grades: discussed the Olgoonik Scholarship Program as well as the importance of college and voting.

Do you have a suggestion for a Career Connections event? Write shareholderservices@olgoonik.com with your ideas.



Shareholder Spotlight:

Bernadette Fischer | **Project Administrator, NSB**

Hello, I am Bernadette Aanavak Fischer, daughter of Robert Jr. and Margie Fischer, granddaughter of Robert "Bobby" and Georgiana A. Fischer, and Nimrod and Emma Bodfish. I wanted to take this time to thank Olgoonik for the scholarships that I received in obtaining my education goals.

The numerous scholarships I received throughout my college education helped immensely, especially the scholarships from Olgoonik. I could not have completed my bachelor's degree without that financial help.

I attended the University of Alaska Anchorage from 2004-2007 and from 2010-2014. I received my Associates of Applied Science degree in Architectural Engineering Technology in 2008 along with four drafting certificates. After a few years of working as a Project Administrator, I returned to UAA to obtain my bachelor's degree. I graduated in 2014 with a Bachelor of Science in Construction Management with minors in both Business Administration and Real Estate.



▲ Bernadette Fischer holding her daughter, Georgiana, at graduation.

Since graduating with my bachelor's degree, I have returned to Barrow and am working once again as a Project Administrator with the North Slope Borough (NSB) Capital Improvements Program Management. I am able to utilize my knowledge from my degree in executing assigned projects that provide direct benefits to the residents of the North Slope. I jump at the opportunity to work on projects in Wainwright.



Whitney Kellie | **Paannaq Manager, AK Growth Capital**

I learned about the Olgoonik Corporation Scholarship Program from my sister and my auntie, both of whom graduated from UAA in 2011. I chose to attend UAA because I wanted to remain close to my family and it was a good decision because during the first few semesters of school I was unsure of what I wanted to study. After speaking with current and former students, my family and mentors, I decided to take a variety of classes to see if anything caught my interest. My aunt, Daphne Childress, had just graduated with a BBA in Management and she encouraged me to take business classes. I took her advice, enrolling in more business classes and discovered that I enjoyed the topics and they made sense to me.

It was hard to manage my time, but I was fortunate to have scholarship support from Olgoonik Corporation and ASRC which allowed me to focus on my schoolwork and not have to seek a second job. I also had a great support system - from family and friends to

Scholarship Edition!

Whitney Kellie continued

coworkers and supervisors, I always had people supporting me.

During my final semesters in college I learned a helpful trick to staying on top of things that I wish I had learned earlier: looking through each class syllabus and making a schedule on one central document. I listed the class, the assignment, and the due date and then color coded the list. By checking it off as I went, I had a sense of accomplishment and was able to keep track of everything. I want to pass that tip along to all current and future students!

On graduation day, when I walked across the stage, I thought about my dad. He has always been my biggest supporter and I was happy to see him in the crowd. I also thought about the other people that helped me along the way and it made me feel so incredibly blessed and thankful. It was their day just as much as it was mine.

Now that I've graduated, I am taking my education and continuing to work with North Slope communities on economic development initiatives. I work for Alaska Growth Capital as Paannaq Manager/ Community Economic

Development. I have found true happiness working with my people and learning about our communities and our cultures. I have high aspirations, including serving on the Board of Directors for Olgoonik and/or ASRC someday.

To the students reading this - I encourage you to apply for a scholarship! Olgoonik Corporation was instrumental in helping me get through school. I couldn't have done it without them. Then, don't forget, when you get to school remember you have to apply yourself and work hard. You have a support system and we all want you to be successful!

Victoria Rolon-Diaz | HR Coordinator, Olgoonik

In the summer of 2012, I decided to attend Charter College to earn a certificate as a Computerized Office Specialist, which I accomplished in eight months. While at Charter, Olgoonik Corporation assisted with a scholarship, which helped out tremendously. At the time, I was a stay at home mother with my (then) two children (now I have two more). Financially, we were fine, however, with the scholarship, the sky was the limit.

Two months before graduating, I was offered an internship at Olgoonik Development while attending school. During my internship, I started in Admin and worked my way up to Human Resources. I remember Madeline Hickman asked in which department I wanted to do my internship and I told her that I couldn't make my mind up between Admin and HR. We made the decision that I would stay in Admin for four months until I gave birth to my now two-year-old son.

About 6-8 weeks after delivery, I returned to Olgoonik, but went right into the HR department working Temporary Full Time. About a year into my internship, I was offered a Regular Full Time position, which I presently hold. Without my Father in Heaven and



▲The Rolon-Diaz Family L-R: Josiah, Victoria, Elijah, Adriana, and Jose. Not pictured is 6-month-old baby Aaliyah.

Olgoonik, I would not be where I am at today. I always envisioned myself working in HR, and now that I am here, my dreams have come true. If you have a vision of where you see yourself in five to ten years, pursue it. Utilize the scholarships that are available, don't limit yourself to just one, there are plenty out there.