

SHAREHOLDER NEWSLETTER

Leisnoi, Inc.

Phone: 907.222.6900 / Fax: 907.222.6955



President's Message

JANA TURVEY

CAMA'I FELLOW SHAREHOLDERS,

As I write this on April 5, Anchorage has been experiencing spring snow for the last two days. We are breaking records with this year's snowfall and although that is kind of fun, I like many others, am ready for winter break-up to begin. Although March 21 is officially pronounced as the first day of spring, we need the snow to stop, warmer temperatures and that beautiful yellow ball to be high in the sky so we can begin to feel like winter is coming to an end!

I'm most certain, by now everyone has received their proxy packets in the mail for the upcoming 2024 Annual Meeting of Shareholders. The packet includes the annual audit, proxy card and statement, and all the other materials related to our Annual Meeting. Please be sure to return your proxy card, or even better, vote online! There is a bright orange sheet inside your packet with your online voting credentials. It takes less than two minutes to vote, and if you vote before the early bird deadline, you are eligible for all the cash prizes! Plus, if you vote electronically, you will be eligible for one of the three special \$500 door prizes just for having voted online! Vote your proxy, let your voice be heard, and maybe win some cash!

In This Issue:

- PRESIDENT'S MESSAGE1
- ANNUAL DISTRIBUTION3
- SHAREHOLDER BENEFITS4
- ANNUAL MEETING & BOARD-ENDORSED CANDIDATE6
- MISSING SHAREHOLDERS7
- LEISNOI GOVERNMENT SERVICES & LOB REPORTS8

PRESIDENT'S MESSAGE CONTINUED

There are two Board initiatives on this year's proxy. The first is for the adoption of a new Benefits Settlement Trust. As you all know, Leisnoi has a Trust in place for dividends. We want to put a new Benefits Settlement Trust in place to have the ability to provide a broader variety of benefits. This includes the new Leisnoi scholarship program, future educational benefits, the new death and burial benefit, new cultural programs and the preservation of Leisnoi lands, including the re-establishment of our traditional village. This new Benefits Settlement Trust will allow Leisnoi to add future benefits for our Shareholders as well.

The second initiative is to reduce quorum requirements from 50% plus 1 to 1/3 of voting shares. This is the same initiative that Koniag, Inc. presented during its 2023 Annual Meeting and many other Alaska Native Corporations have presented to their shareholders over the past several years. With the number of shareholders rapidly increasing through gifting and the inheritance of shares, the dilution of shares has become more prominent, and unfortunately those having less than 25 shares don't tend to vote. Therefore, it makes sense to lower quorum requirements for holding an Annual Meeting. Both initiatives will be discussed during our upcoming Shareholder Informational Meetings and the Annual Meeting.

The 2024 Annual Meeting of the Shareholders will be held on May 18 in Anchorage. This is the second year we have hosted a joint meeting with Tangirnaq Native Village (TNV). Leisnoi and TNV are making very conscious efforts to work collaboratively on projects, and hosting a joint annual meeting is a positive step in this collaboration. In preparation for the Annual Meeting, Leisnoi will be hosting several Informational Meetings, including a virtual meeting on May 11 for shareholders who are unable to attend in-person. Additional details about these meetings can be found inside this newsletter, in your proxy packet, or on our website.

Work continues to build inside of Leisnoi's federal contracting sector. You can read later in this newsletter about some of the jobs being performed within each Line of Business (LOB) under Leisnoi Government Services (LGS), which is Leisnoi's federal contracting holding company. Going forward, work under LGS will be discussed under each LOB. LGS now has four LOBs including construction, environmental, enterprise solutions, and marine. This structure was slowly implemented in 2023 and a full transition has taken place in 2024. We still have our subsidiary companies – Leisnoi Diversified Services, Leisnoi Professional Services, Leisnoi Enterprise Solutions, and AOR International, but any one of the companies can do work for any LOB, depending on contract requirements. We are excited about this new model and will also be discussing it during our upcoming meetings.

In closing, on behalf of the Board of Director and management, I would encourage you to read the proxy materials so you may read about last year's financial performance, the work performed within our Lines of Business, updates on our Kodiak projects, and the two Board initiatives. I hope to see you at an upcoming Informational Meeting and/or the Annual Meeting on May 18!

Be well and stay safe. God Bless.

Quyanaa,





Date of Record
APRIL 19, 2024

2024 ANNUAL DISTRIBUTION SHAREHOLDER DIVIDENDS

Distribution Date – May 10, 2024

- Distribution of **\$8.25** per Trust Unit to all Beneficiaries

\$8.25

- Elders Distribution of **\$3.25** Per Trust Unit to all Beneficiaries 65 and older

\$3.25

Direct Deposit is always the fastest and safest way to receive your distributions. It also helps prevent lost, stolen or misplaced checks. Beginning his year we will no longer be printing and mailing direct deposit statements to Shareholders who receive their distributions electronically to their bank account.



April 19, 2024 – Deadline to update shareholder and direct deposit information

The easiest way to verify and update your information is through the Shareholder portal at www.my.leisnoi.com

WIN ADDITIONAL CASH PRIZES FOR VOTING YOUR PROXY

Vote before 5pm AKDT on April 26, 2024 for your chance to win one of the Early Bird Prizes & increase your odds by voting online to win an additional \$500 Cash Prize

Early Bird Prizes

- One \$1,000
- Three \$500
- Three \$250
- Five \$150

Online Voting Prizes

- Three \$500

www.leisnoivote.com

2024 Leisnoi Educational Scholarship Program

Award: Leisnoi will match Tangirnaq Native Village Scholarship awards for all approved applicants.

Deadline: Opens March 1st and closes June 1, 2024



scan QR code



All applicants are encouraged to apply by going to the Koniag Educational Foundation website at: www.koniageducation.org

Summary of Eligibility Requirements:

- Applicants must be a Leisnoi, Inc. Shareholder AND an enrolled Tangirnaq Native Village (TNV) Tribal Citizen.
- Applicants must be a high school graduate or GED equivalent by June 30.
- Applicants must be accepted by an accredited college, university, or other higher educational institution as the Committee may approve.
- Students are required to have and maintain a 2.5+ GPA and satisfactory academic progress as defined by the institution.
- Preferences will be given to full-time students.
- Apply on-line through TNV's Margaret Roberts Memorial Scholarship Program found on the KEF website or scan the QR Code above.



Edward Ward

The Board is pleased to announce the Appointment of Edward "Ed" Ward to the vacant Director seat (Feb 2024). Ed will continue as a Director until the term expires in 2026, at that time he will have to run in the next annual election.

The Board of Directors encourages Shareholders to:

VOTE "YES"

To approve establishing a new Benefits Settlement Trust to fund shareholder benefits

AND

To reduce quorum requirements to 1/3 of voting shares for shareholder meetings

"The new Leisnoi Benefits Settlement Trust will provide a broader variety of benefits and tax-free distributions. These benefits include the Leisnoi's matching educational scholarship awards, future educational benefits, death and burial assistance, new cultural programs and the preservation of Leisnoi lands, including the re-establishment of our traditional village."

KGS INTRODUCES NEW SHAREHOLDER DEVELOPMENT POSITION AND INNOVATIVE INTERNSHIP PROGRAM

Koniag Government Services (KGS) is thrilled to share exciting job opportunities and internships, offering you a chance to shape your career, make an impact, and have pride in your work. Whether you're a seasoned professional looking for a change or a student eager to gain valuable hands-on experience, there's something for everyone in the Koniag family of companies.

KGS recently rolled out its new Internship Program, offering opportunities in IT, project management, proposal writing, and business operations. "Our goal is to provide a sustained learning experience for advancement into progressively more challenging employment opportunities," says Kevin Sears, Director of Quality Management.

The application period for 2024 has ended. Applications for 2025 will be open from March 1 to March 31.

Explore job and internship opportunities on KGS's Careers Page: <https://www.koniag-gs.com/current-openings/>. After applying, email kgsshareholderdevelopment@koniag-gs.com to notify our Shareholder Development Manager.

Questions?
Contact: kgsshareholderdevelopment@koniag-gs.com



Koniag 
Government Services

Death & Burial Benefit for Original Leisnoi Shareholders

Beginning January 1, 2024, Leisnoi is offering \$2,000 in Death and Burial Assistance to families of Original Shareholders after they have passed.

The Decedent must be an Original Leisnoi "Voting" Shareholder, have a stock will on record and applications must be received within six months of death.



For more information, please contact Shareholder Services at 907-222-6900 or via email at info@leisnoi.com

Our deepest condolences to families and friends of:

**Ruth Jundt
Cecili O'Sullivan
Thomas Graham
Bill Yovino
David Sicade**

Annual Meeting of the Shareholders

Leisnoi, Inc. &
Tangirnaq Native
Village will be hosting a
joint annual meeting of
the shareholders



May 18, 2024
9:30 AM AkDT

Crowne Plaza, Aurora Ballroom
109 W. International Airport Rd.
Anchorage, Alaska 99518

Via ZOOM - Registration Required
www.zoom.us/join
MEETING ID: 876 6166 8602

Election of Director

At this year's Annual Meeting of the Shareholders, one director shall be elected. The following individual has been endorsed by the Board for the Director position.

Leisnoi Board-Endorsed Nominee



Germaine Salmine

Resident of Anchorage, Alaska

Family History: Germaine Salmine is the daughter of Richard Salmine, Lorna Chester and Brad Bolin. She is the granddaughter of Germaine Madsen and Loren Chester and the great-granddaughter of Charles Madsen and Alexandria Chernoff. She was born on Kodiak Island and spent most of her childhood in the lower 48.

I am eager to serve and contribute to the Leisnoi Board of Directors. I bring experience navigating complex landscapes in the nonprofit industry and a unique understanding of the shareholder and descendant population.

I currently work for Koniag Government Services as the Shareholder Development Manager. In previous roles, I worked for Koniag Education Foundation, developing policies, community outreach programs, and fundraisers. I have a proven track record of driving innovation and adaptability. These experiences have given me a strong desire to work with our community and promote the growth of shareholder benefits.

As a Director, I will prioritize identifying growth opportunities while mitigating challenges, promoting long-term sustainability, and maintaining transparent communication.

Quyanaasinaq, for your support.

SHAREHOLDER NEWS

Welcome

NEW SHAREHOLDERS!

Amy Figiel - NJ
Kathrine Farley - WA
Anthony Opheim - AK
Chris Opheim - AK
Harvey Anderson - WA
Charles Anderson - WA
Crystal Anderson - WA
Frank Anderson - WA

HAPPY BIRTHDAY TO ALL
SHAREHOLDERS BORN IN
FEBUARY,
MARCH, AND APRIL



ALUTIIQ WORD SEARCH

T K A A R A R S I N A Q S A T
L E Q A Z A L A A B U N K B E
L P N T C U U C U U R U A Q N
E A C A J S K U U N A Q A P G
I L E L U F V Q T O T P W X A
S A V A P S B S Q C L K A O U
N Y G Q P V Q D F R K P Q Y S
O A D Q K V D A Q K A A R A Q
I Q D X O N T C S O K D Q V A
M A S I I N A K L I I T A Q Q
J C I U X D R Q Q T N E K L O
K A A S A L I N A R U A Q X C
C I L R A Y U G U A Q D Q R Y
P R C S Y R N P C W E X F T A
A N G Y A R U A Q P N M Z F C

TENGAUSQAQ - AIRPLANE
SKAAWAQ - BARGE
KAASALINARUAQ - FISHING BOAT
KAARARSINAQ - BUS
ANGYARUAQ - CANOE
KAARAQ - CAR
PALAYAQ - DOUBLED-ENDED SKIFF
AT'ALAQ - FLOATPLANE
CILRAYUGUAQ - HELICOPTER
TENAUSQASINAQ - JET
MASIINAKLIITAQ - MOTORCYCLE
SKUUNAQ - SAILBOAT
CUUCUURUAQ - TRAIN

DO YOU KNOW OR HAVE ANY INFORMATION ON THE WHEREABOUTS OF THE FOLLOWING SHAREHOLDERS?

RAYMOND D. LOHSE (2023) | RICHARD SHURAVLOFF (2023)
AUGUSTUS M. YOVINO (2022) | NICHOLAS SHURAVLOFF (2022)
CECILI O'SULLIVAN (2020) | BRYAN S. GOERISCH (2020)
ELIZABETH G. EVANS (2019) | JOE R. RASMUSSEN (2018)
LEANNA MCKINNON (2023)

PLEASE CONTACT SHAREHOLDER SERVICES

PHONE: (907) 222-6900
EMAIL: info@leisnoi.com



Leisnoi Government Services, LLC (LGS)

As mentioned in the President’s Message, there are now four Lines of Business structured under LGS including construction, environmental, enterprise solutions, and marine. We still have our subsidiary companies – Leisnoi Diversified Services, Leisnoi Professional Services, Leisnoi Enterprise Solutions, and AOR International, but any one of the companies can do work for any Line of Business (LOB), depending on contract requirements. Thus, allowing us to diversify our services through our different LOBs rather than a specific subsidiary.

Constuction Line of Business

We have begun to close out two of the task orders at Joint Base San Antonio (JBSA), and at the same time we have task orders coming out of the design phase so we can begin construction. Task Order 7 is moving along and will be completed this summer. We are creating a breakwater system at the JBSA Canyon Lake Recreational Area.



We have completed the interior work for the three kiosks and the new ranger station at Rocky Mountain National Park. We expect to have all the exterior siding and concrete work done by the end of April. Asphalt paving will take place in May. Snow has slowed the progress, but we are still on track.

The installation of the concrete board form siding requires special steps to ensure it installs and presents exactly as the designer had envisioned for the final product.

The end product is to be a brand-new building with an authentic historical appearance.

The Conroe project continues in Conroe, Texas.



Environmental Line of Business

It has been a very good beginning to 2024 for the Environmental Line of Business. We have continued a successful relationship with KEMRON Environmental Services, (KEMRON), whose corporate headquarters is in Atlanta, Georgia. Our two companies have worked together for several years forming Joint Venture (JV) companies utilizing Leisnoi's small-disadvantaged ANC status to benefit from favorable contract opportunities and KEMRON's capabilities to win work with the federal government and others. The flagship project of this dynamic partnership is the US EPA Region 4 Mississippi Phosphate Corporation (MPC) Phase 1C Construction project which will complete the closure of the MPC East Gypsum Stack. This represents a \$42 million EPA competitive HUBZone award that will continue into mid-2025. The JV was recently awarded an EPA Region 7 competitive HUBZone contract for Residential Lead Cleanup in Caney, KS (\$16 million awarded in March 2024). We have also recently submitted a proposal for the EPA Region 5 competitive HUBZone Radiation Contaminated Soils Cleanup in Ottawa, IL that may be worth up to \$67 million.

Additionally, the JV is continuing work for the US Navy at Hunters Point Naval Shipyard and on task orders issued through a \$4 million contract. The USACE Louisville District Project work is being performed under a \$7 million environmental consulting contract, and a new direct award contract worth over \$5 million was awarded in March 2024. The JV also has another pending contract for a direct award contract worth over \$3 million.

Leisnoi completed first quarter compliance sampling at the Western Industrial Area Interim Corrective Measures at Red River Army Depot valued at \$1.5 million. And we have also begun work for a Ground Water Investigation contract at Fort Tidball/Long Island Formerly Used Defense Site (FUDS) under the USACE Alaska District.

Munitions and explosives remediation and cleanup is another capability that falls under the Environmental Line of Business. Currently, we are finishing project work for the investigation and cleanup actions at the Badlands Bombing Range in South Dakota and the Boardman Bombing Range in Oregon.

In January of this year, we also resumed underwater Unexploded Ordnance remediation and removal operations at the Eglin Air Force Base bombing range in Florida. This work is being performed under a \$4 million contract and entails utilizing surface supplied divers to locate and eliminate explosives across 150+ acres. So far this year the team has located and disposed of a 100-pound bomb, two 250-pound bombs, a 1000-pound bomb, and approximately 100 practice rockets.



Enterprise Solutions Line of Business

We are pleased to report Leisnoi Enterprise Solutions, LLC (LES) has achieved significant growth in the first quarter of 2024, in both revenue and net profit. Throughout the year, our company demonstrated resilience and agility, successfully fulfilling several contracts with various government agencies.

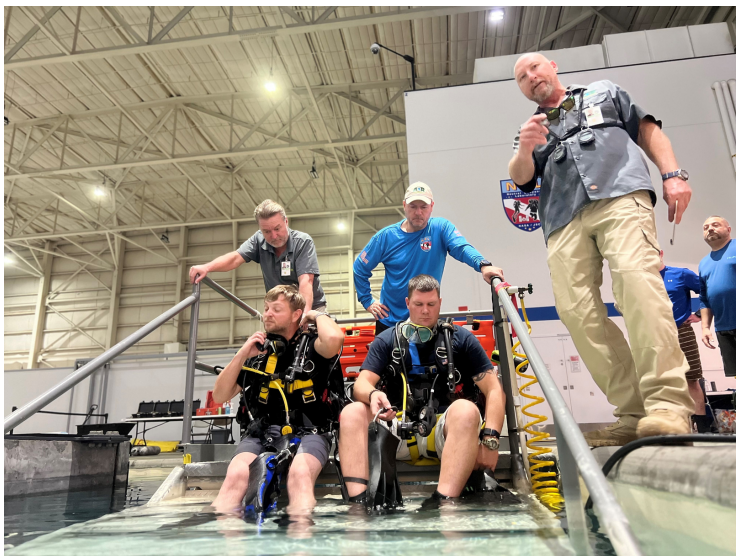
One noteworthy contract we secured involved providing IT services for the US Department of Agriculture's Client Experience Center, where 16 of our esteemed employees executed various duties. This contract was valued at \$4.5 million, underscoring our commitment to delivering exceptional solutions to our clients.

Additionally, LES secured another significant contract with the U.S. Department of Agriculture's Farm Production and Conservation Business Center (FPAC BC). Our System Architect positions were instrumental in providing IT support services for the development, modernization, enhancements, and maintenance of the USDA FPAC-BC Conservation Section of the Natural Resources Conservation Service. This contract is valued at \$750K, further solidifying our position as a trusted partner in the realm of government IT solutions.

Furthermore, our partnership with the Social Security Administration exemplifies our dedication to excellence. Our employees manage Call Center functions, meticulously documenting reported incidents using the Change, Asset, and Problem Reporting System (CAPRS). The latest task order has increased the contract value to \$4 million, again showcasing our unwavering commitment to delivering highly value-added services.

Marine Line of Business

The first quarter of 2024 marked an amazing success for the Marine Line of Business, which concluded several major projects and embarked upon new ventures.



LEISNOI GOVERNMENT SERVICES CONTINUED

One notable accomplishment was the underwater UXO remediation and removal operations at the Eglin Air Force Base bombing range in Florida, where we gained a \$4 million single award task order contract (SATOC). This project entailed utilizing surface divers to locate and eliminate explosives across 150+ acres. The team quickly located a 100-pound bomb, which was not expected and immediately had to shut down the site. Once the bomb was removed and detonated at sea, the team had to rewrite the planning documents to include detonating larger explosives. After approval by multiple government agencies, the team returned to the site to continue the work. The remedial action phase of this project is scheduled for completion in 2024.

Furthermore, the Marine LOB continues to maintain an ongoing multiyear contract with the US Army Corps of Engineers (USACE) Learning Center in Huntsville, Alabama. Under the guidance of our esteemed dive instructors, led by Master Chief Randy Saunders, we conduct comprehensive training at the NASA Buoyancy Lab in Houston, Texas. This intensive course encompasses classroom instruction and practical exercises, covering various aspects of diving, including techniques, equipment, physiology, and emergency procedures. With a focus on modern underwater systems, such as Surface Supplied Air (SSA) and SCUBA, our training programs ensure the highest standards of safety and proficiency. This contract is valued at \$1.7 million, underscoring our dedication to excellence in training and education.





101 W. BENSON BLVD., STE. 202
ANCHORAGE, AK 99503



KODIAK INFORMATIONAL MEETING
SATURDAY, APRIL 27, 2024
9:30 AM AKDT

KANA-KONIAQ CONFERENCE ROOM
194 ALIMAQ DR.,
KODIAK, AK 99615

TO JOIN VIA ZOOM - (PRE-REGISTRATION IS REQUIRED):

WWW.ZOOM.US/JOIN

MEETING ID: 810 0404 6122

WASHINGTON INFORMATIONAL MEETING

SATURDAY, MAY 4, 2024

10:00 AM PDT

HILTON GARDEN INN

RAINER/ADAMS CONFERENCE RM

3801 ALDERWOOD MALL BLVD.,

LYNNWOOD, WA 98036

VIRTUAL INFORMATIONAL MEETING VIA ZOOM

SATURDAY, MAY 11, 2024

9:30 AM AKDT

TO JOIN VIA ZOOM (PRE-REGISTRATION IS REQUIRED):

WWW.ZOOM.US/JOIN

MEETING ID: 821 2398 5898