

# Shaan-Seet, Inc. Newsletter



SHAAN-SEET, INCORPORATED

2010 Issue 5

December 7, 2010

## Review of the 37th Annual Meeting

On behalf of the Board of Directors, I would like to thank those who participated in Shaan-Seet's 37th Annual Meeting. There were about 60 shareholder who attended. It is encouraging to have the opportunity to see shareholders bring forth ideas, and share input regarding the future direction of the corporation. On the record date of September 17, 2010 there were 541 total shareholders with 18 of these being Class B shareholders. The total number of Shares is 31,900. with 965.56 being Class B shares. At our 37th Annual Meeting, we had three Board Members whose

term expired: Aaron Isaacs, III; A. H. Millie Schoonover and Virginia Lawnicki. Aaron Isaacs, III,, Brian Holter, Jr. and Virginia Lawnicki received the highest number of votes for the open positions. They will hold office until 2013 or until their successors have been qualified.

### Election Results

<b>Aaron T. Isaacs, III</b>	<b>13,800.25</b>
<b>Brian K. Holter, Jr.</b>	<b>13,053.58</b>
<b>Virginia Lawnicki</b>	<b>15,670.75</b>
<b>Write In</b>	<b>2,536.38</b>
<b>Quorum Only</b>	<b>2,828.73</b>

## Officers and Directors

The new Officers for Shaan-Seet, Inc. were decided at the Reorganization meeting held following the Shareholder Meeting.

**President:** James Carle

**Vice-President:** James C. Mackie

**Chairman:** Aaron Isaacs, III

**Vice-Chairman:**

A. Webster Demmert, III

**Secretary:**

Paulette Colbert

**Treasure:**

James Mackie

**Directors:**

Michael Douville; Virginia Lawinicki and Lester Nelson, Jr.

As we have stated in the past, we would like to encourage you to follow up with the Board Members you voted into office to ensure they are participating and representing you at each meeting.

### Prize Winners

The following Shareholders won door prizes of \$100.00 each:

Carrie Durgan

Alfreda Spear

Alexia Isaacs

Gordon Irvine

Leslie Isaacs

Joe Anderson

Mary Canada

Carol Carle

Wanda Isaacs

Charlotte Moline

The Following Shareholders won Prizes for Voting:

**1st Prize:**

Nathan T. Lawnicki \$750.00

**2nd Prize:**

Nadine L. Robertson \$500.00

**3rd Prize:**

Sally R. Chapin \$250.00

**Early Bird Prize:**

Rhonda J. Thomas \$250.00

### Special points of interest:

- REVIEW OF THE 37TH ANNUAL MEETING
- ELECTION RESULTS
- OFFICERS AND DIRECTORS
- PRIZE WINNERS

### **Shareholder Concerns Raised at the Question & Answer Session**

There were several concerns raised at the 37th Annual Meeting by the Shareholders. One was that shareholders who were/are working for the primary contractor doing Tree Thinning for Shaan-Seet, Inc. are not being treated fairly concerning wages and areas to be worked. Following is the response.

The President, James H. Carle spoke with our primary contractor Johnson and Son's about the shareholder concerns with pay rates and work area selection. Mr. Johnson brought in time cards and a breakdown of the hourly wage paid to his employees. The lowest wage paid was \$17.28 per hour and the highest was \$50.00 an hour this is based on individual performance. Please keep in mind that Johnson and Son's kept the two Shaan-Seet, Inc. shareholders working through November, he laid off the rest of the local crew. The current job is on a State of Alaska Contract it has nothing to do with Shaan-Seet, Inc. lands. In order for Shaan-Seet, Inc. to continue to obtain grants we have to meet deadlines and pass inspection by a Natural Resource Conservation Service representative. Up to date Johnson and Son's has passed every inspection and met every deadline and is a recommended contractor throughout the State of Alaska. If we don't meet our deadlines or pass the inspections we will lose our funding.

### **Information Available From the 37th Annual Meeting**

The completed script and copy of the informal Question & Answer session for the 37th Annual Meeting is available upon request. If you would like to receive a copy please call the corporate office at 1-800-841-0236 or 1-907-826-3251. The information is also available via e-mail please submit your request to [ssinc@aptalaska.net](mailto:ssinc@aptalaska.net).

## December Distribution

On December 4, 2010 the Board of Directors voted to distribute \$4.00 per share to all shareholders. The checks will be mailed out by December 15, 2010. The total in distributions that Shaan-Seet has paid out for 2010 is \$5.76 per share.

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Check out our web site @

[www.shaanseet.com](http://www.shaanseet.com)

## Missing Shareholders

If you know where any of the following shareholders are or have contact information for them, please call the corporate office, any help locating correct address information would be very much appreciated.

Stephen Coe, Jr.	Andrea Jatta	Matilda Demmert
Edward Durgan	Lester Dix	Walter Charles
Laurie Hibbert	Jana Neligan	William Coats, III

*May Peace, Joy and Hope be yours during this  
Holiday Season and throughout the next year.*

*Merry Christmas and a Happy New Year,*

*From Shaan-Seet, Incorporated Board*

*and Staff*

HAPPY BIRTHDAY  
AND HAPPY  
ANIVERSARY TO ALL  
OUR SHAREHOLDERS  
WHO ARE  
CELEBRATING THIS  
MONTH,  
CONGRATULATIONS

