



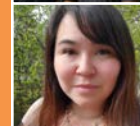
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KwnJa'

MCGRATH | TAKOTNA | NIKOLAI | TELIDA

FALL 2024

2024 ANNUAL MEETING ELECTION RESULTS



Thank you for Your Support

MTNT Board of Directors appreciates your support and participation at the 2024 Annual Meeting of Shareholders held at McGrath Native Village Council's Community Center on Saturday, July 20, 2024.

By voting your paper Proxy, e-Proxy, or in person by ballot at the Annual

Meeting, we were able to establish a quorum and duly elect three (3) Directors to serve on the Board for three-year terms, expiring at the Annual Meeting in 2027.

Thank you to everyone who ran in the 2024 MTNT Elections and your willingness to continue to serve.

Congratulations to the following three elected Directors:

- Daniel Stokes, Nikolai**
- Nicole Borromeo, At-Large**
- Gina Dementoff-McKindy, At-Large**

You may view the 2024 Annual Meeting election results, prize winners and donors online at www.MTNT.net.



KWNJA'

KwnJa' is pronounced "KwinJa" and means "News" in the upper Kuskokwim Athabascan dialect.



MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

Dear MTNT Shareholders,

We would like to express our sincere appreciation for your participation in the 2024 Annual Meeting of Shareholders. It was a privilege to connect with many of you in person, and we value the contributions of those who voted by proxy.

We are pleased to welcome back incumbents Nicole Borromeo and Gina Dementoff-McKindy as At-Large Directors, alongside new Board member Daniel Stokes as the Nikolai Director. Their commitment and dedication to advancing MTNT's mission are truly commendable.

I want to highlight the exceptional commitment of our current Directors to MTNT. Nicole Borromeo has served for a decade as Board Chair, exemplifying unwavering leadership. This year, we celebrate Theresa Fox's impressive 20 years of service, while Melody Magnuson-Strick has made invaluable contributions as a Director for an incredible 25 years and counting. Their long-term dedication has been instrumental in shaping MTNT's ultimate success.

During the Annual Meeting, we highlighted MTNT's achievements as a result of our sustainable growth strategy and the unwavering dedication of our mission-driven team. Since 2019, MTNT has distributed nearly \$2.2 million in dividends, representing

one-third of all dividends paid since MTNT's inception in 1976. Notably, even amid inflationary pressures, Shareholders' Equity has increased to over \$15.5 million in 2023, up from \$14.2 million in 2022—a remarkable 68% growth over the past decade.

As many of you are aware, inflation in recent years has resulted in significant cost increases, with consumer prices rising approximately 15% on average since 2020, and food prices experiencing even sharper increases. For small businesses like MTNT, these escalating costs can constrain profit margins and necessitate difficult decisions, including potential price increases and staffing adjustments. This inflationary environment poses challenges to our competitiveness in today's market.

Despite these challenges, including a 34% rise in health insurance costs this year, we remain steadfast in our commitment to our financial goals. The Board declared over \$324,000 in nontaxable dividends for 2024, with a Regular Dividend of \$3.42 per share distributed on June 14, and an additional \$3.41 per share to be distributed on December 13, 2024.

In light of the ongoing inflationary pressures, MTNT's dedicated team continues to successfully deliver dividends and enhance Shareholders'



Equity. Each member of the MTNT team plays a pivotal role in providing economic benefits to our Shareholders and we truly appreciate their commitment to support the mission of MTNT.

Looking ahead, our outlook for 2024 remains promising. Our team continues to effectively manage multi-year contracts, expanding our reach with federal and industry customers across the United States.

We extend our sincere gratitude to our Shareholders for your ongoing support and to the MTNT Board of Directors for their leadership.

Wishing you all continued safety and good health.

Sincerely,



Michele Christiansen
Chief Executive Officer



Contact Us

MTNT's Mission is to increase corporate profitability, provide Shareholders with economic benefits and opportunities, and to protect our corporate assets and land base, while recognizing the traditional cultural values and subsistence lifestyles of our Shareholders

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CORPORATE NEWS

Supporting Our Shareholders, Delivering Results



Tamala, 5 years; Brianna, 6 years; Joseph, 8 years; David, 2 years; Brady, 2 years

With profound gratitude, MTNT acknowledges the invaluable contributions of all its employees and extends a heartfelt thanks for their continued dedication to MTNT's mission and Shareholders.

Under the leadership of the Board of Directors and with the support of its dynamic, mission-driven employee team, MTNT successfully operates with a for-profit mindset while maintaining a nonprofit heart.

Although the team is lean, it is robust. The strong financial performance highlighted in the 2023 Annual Report reflects the dedication and hard work of the employees, the majority of whom have been with MTNT for five or more years.

Remarkably, 29% of MTNT employees have been here for over a decade, showcasing their exceptional commitment. For instance, our Senior Accounting Manager recently celebrated her 10th anniversary,

having started as a Staff Accountant in 2014. Likewise, Kelly McAndrew, will also mark her 10th anniversary this November. Ms. McAndrew joined MTNT as a Site Manager in 2014 and was promoted to General Manager in 2015, where she continues to excel.

Even amidst the challenges posed by the pandemic and rising inflation, MTNT has continued to deliver dividends and increase Shareholders' Equity. The employees commitment to providing economic benefits to MTNT Shareholders and safeguarding MTNT's land and corporate assets is exceptional and has been a cornerstone of MTNT's economic success over the past decade.

MTNT is deeply appreciative of its dedicated and versatile staff, who consistently embrace new opportunities and go the extra mile to support MTNT's mission and deliver outstanding results.

Snapshot: 75+ Years of Service to MTNT



Corey, 9 years; Arnold, 26 years



Kelly, 9 years



Misty, 10 years

Important Dates



Oct. 14	Indigenous Peoples'/Columbus Day	MTNT Offices Closed
Oct. 17/18	Alaska Federation of Natives Convention	MTNT Offices Open
Nov. 11	Veteran's Day	MTNT Offices Closed
Nov. 28	Thanksgiving Day Holiday	MTNT Offices Open
Dec. 2	Address Change & Direct Deposit Deadline	MTNT Offices Open
Dec. 13	Dividend Distribution	MTNT Offices Open
Dec. 16	MTNT Scholarship Deadline - Spring 2025	MTNT Offices Open
Dec. 25	Christmas Day Holiday	MTNT Offices Closed



SHAREHOLDER NEWS

Shareholder Spotlight: Colleen Andrews, Leadership Anchorage Cohort 28



networks needed to be an effective and compassionate member of our state. Participants strengthen essential leadership competencies including facilitation, coaching, collaboration, and team-building.

Ms. Andrews professional experience includes five years as the Social Connections Coordinator for R.O.C.K. Mat-Su and Mat-Su Health Foundation, followed by her current role as Project Coordinator. Prior to, she served as the Compliance Specialist for MTNT Management Services, LLC from 2014 to 2018. In 2023, Ms. Andrews was elected to the MTNT, Ltd. Board of Directors to serve a three-year term as an At-Large Director. She also holds an associate

degree in business management, including other certifications.

Ms. Andrews currently resides in Wasilla with her four children with family roots in McGrath and Holy Cross. She is enrolled with the McGrath Native Village Council and Knik Tribe in the Mat-Su Valley.

As a mother of four, including two active hockey players, she balances work and family life with a passion for the outdoors. She and her children explore the rivers and oceans of Southcentral during the summer months, eagerly seizing opportunities to fish and gather berries. In the fall, she returns to her family's hunting grounds, continuing a cherished subsistence tradition.

Congratulations to MTNT Shareholder and Board of Director Colleen Andrews. Ms. Andrews was accepted to the Alaska Humanities Forum Leadership Anchorage Cohort 28 (LA). LA is a nine (9) month program designed to develop the skills, knowledge, and

MTNT BOARD OF DIRECTORS

Nicole Borromeo, Chairman
2014 to Present

Robert Strick, President
2019 to Present

Gina Dementoff-McKindy, Sec./Treas.
2018 to Present

Melody Magnuson-Strick, McGrath
1999 to Present

Theresa Fox, Takotna
2004 to Present

Daniel Stokes, Nikolai
2024 to Present

John Nikolai, Telida
2023 to Present

Colleen Andrews, At-Large
2023 to Present

Miranda Petruska, At-Large
2023 to Present

MTNT Donor Appreciation

Thank you to the following generous donors who helped support the 2024 Annual Meeting of Shareholders:

- Doyon Limited**
- KSKO – 89.5 fm**
- Koahnic Broadcast Corporation – KNBA 90.3 fm**
- Tanana Chiefs Conference**
- Cook Inlet Tribal Council**
- Ryan Air Alaska**
- First National Bank of Alaska**
- Marsh McLennan Agency**
- Alaska Communications Services**
- Altman Rogers & Co.**
- Donlin Gold**

We appreciate your continued support of our Shareholders.

Dividend Distribution: December 13

On December 13, 2024, a Regular Dividend distribution in the amount of \$3.41 per share will be distributed to each MTNT Shareholder.

Date of Record: December 2

Distributions will be mailed to the address on record or directly deposited to the account on file as of December 2, 2024. Please update your mailing address or enroll in direct deposit by December 2 to ensure you receive your distribution accordingly. Shareholders can update their records online through the Shareholder portal at www.MyMTNT.com.

If you need further information, please contact MTNT by email at info@mtnt.net or call (907) 644-1200.

