



## Azachorok Incorporated

### FOR IMMEDIATE RELEASE

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### **AZACHOROK INCORPORATED ANNOUNCES LOREN PETERSON AS NEW CHAIRMAN**

**Mountain Village, Alaska** - Azachorok Incorporation is pleased to announce Loren Peterson as the newly elected Chairman for the Board of Directors. He is originally an “after born” meaning he was born after 1971 when A.N.C.S.A. incorporated Alaska Native Corporations. With inherited shares from his late father, William J. Peterson Sr., Loren may be the youngest Chairman overseeing a village corporation in his region, and perhaps the entire state. At 38 years old, he may be younger than most directors in this position however he brings a wealth of credibility, integrity and competence and Loren is looking forward to breathing new life to this position.

Mr. Peterson recently worked as a Legislative Aide for Senator Donny Olson, State Senator for Senate District T, which is the largest district in the country in terms of land mass. Working at the Alaska State Legislature, he became very familiar with a variety of state statutes and the legislative process including committee meetings and the set of rules and protocol applied to conducting meetings. While working for Senator Olson, Mr. Peterson was instrumental in passing legislation establishing the Alaska Native Language & Preservation Council allocating approximately \$1 million dollars (over a 5 year period) toward language revitalization efforts for all tribes across the state. Mr. Peterson is currently a Program Manager at the Alaska Conservation Foundation (ACF) managing the Alaska Native Fund. This Fund is an innovative grantmaking and capacity building program that awards grants to Alaska Native non-profits and individuals for conservation efforts addressing subsistence and food security, climate change impacts and alternative energy projects, to name a few. Since working at ACF, Mr. Peterson has been a key player in the anticipated establishment for an endowment to support a sustainable Alaska Native Fund which is aiming to award \$500,000 annually to the Alaska Native community beginning in 2017.

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“It is a true honor to be serving the shareholders and my hometown community at this capacity,” says Mr. Peterson in his second month as the incoming Chairman. “My intent this year is to work with the (Azachorok) Board of Directors and credible and reputable consultants to carry out our fiduciary responsibilities and ensure the duty of care to the corporation and loyalty to our shareholders as we make progress in the development and direction of our village corporation.” Mr. Peterson is optimistic about the future of the corporation and looks forward to working with the full board in realizing the vision for the corporation and creating a strategic plan to guide the steps they take. “A high priority is remaining compliant with the Small Business Administration and utilizing our 8(a) certificate to bid on and acquire lucrative government contracts. It is a major goal of the board to increase capital returns and make major strides in providing substantial and periodical dividends to our members and advance towards our mission,” states Mr. Peterson.

At the start of his chairmanship, Mr. Peterson feels he has his work cut out for him but is looking forward to the challenges ahead. “I hope to see more young emerging leaders stepping up in positions to serve our communities and at the same time for the older generation to be willing to be mentors and cultivate leadership development. We have layers of complex economic obstacles in rural Alaska and we need more freethinkers with innovative ideas to spur more opportunities for our economically depressed communities,” says Mr. Peterson in his awareness of the Kusilvak Census Area to be a region suffering from the lowest socio-economic hardships and disparities in the state.

Loren Peterson is an alumni of George Washington University having completed the Native American Political Leadership Program. He has also worked at the National Congress of American Indians and for U.S. Senator Ted Stevens in Washington, D.C. Loren is a graduate to the University of Oregon and the University of Alaska Fairbanks combined where he received a Bachelor of Arts degree in Journalism with an emphasis in Political Science.

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