

November 18, 2009

*The* TRUST  
NOV 20 2009  
RECEIVED

Mr. Jeff Jessee, Chief Executive Officer  
Alaska Mental Health Trust Authority  
3745 Community Park Loop, Suite 200  
Anchorage, Alaska 99508

Dear Mr. Jessee,

I have interest in serving on the Board of Trustees for the Trust Authority. As a lifelong Alaskan, I can bring the following experience and strengths to the board:

\*A decade of service as Trustee and Chairman of KPFST, a Permanent Fund Settlement Trust serving over 1,000 Alaskan beneficiaries with a balance sheet of \$14,000,000.00

\*Prior service as Chairman of the Board of The Salvation Army Alaska, one of Alaska's largest non-profits with 19 locations statewide and a 38 member advisory Board

\*Extensive Board Service including ten years of service on the Sealaska Corporation Board, and three years serving as Finance Chairman

\*25 years of Real Estate Expertise including completion of over \$150 million in Commercial Investment grade transactions in Alaska and in several lower 48 states on behalf of corporate investors

\*As CEO of a privately held corporation, full charge responsibility for managing over \$20 million in corporate assets and management of over 31,000 acres of fee simple land

\*Finally, I have an in depth knowledge of both rural and urban Alaska and important issues facing AMHTA beneficiaries

If these are the kinds of skills and abilities that you seek on the board of Trustees, I would be very interested in serving.

Thank you for your consideration.

Sincerely,



Carlton R. Smith  
3000 Goodwin Road  
Juneau, Alaska 99801

## CARLTON SMITH

3000 Goodwin Road, Juneau, AK 99801 ▪ (907) 463.4800 wk ▪ carltonsmith@gci.net

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*Corporate leader and investment professional* with 20+ year success record of crafting financial turnarounds and growth by instituting corporate governance true to core mission, creating financial discipline within subsidiaries, and structuring top asset portfolio performance to fuel cash flow / long-term growth.

*Extensive corporate board experience.* Stanford graduate. Skilled steward for real estate, portfolio management, land, and ANCSA settlement trusts for corporate/high-net-worth investor portfolios up to *\$225+M*. Own positive relations with government and Alaskan community. Deep understanding and respect for native culture and goals.

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### Value Offered

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- **Strategic Leadership & Opportunities Analysis** – Evaluated the competition, establishing lead banking facilities for Kootznoowoo Real Estate LLC entities. Forged organizational and financial strategies that cut portfolio admin costs and radically increased ROI on their \$10M business revenue and a \$12M real estate portfolio.
  - **Financial Management & Turnarounds** – Restructured Kootznoowoo Inc., restoring profits in less than 2 years. Led loan workout with Wells Fargo Bank, forestalling foreclosure.
  - **Boards & Due Diligence** – Director, corporate officer, and board advisor for multiple ANCSA corporations. Named to national Dept. of Commerce panel to evaluate new Native American Entrepreneurship and Trade office. Assistant Corp. Secretary to Sealaska and subsidiaries; driver of all outreach to 15,000 shareholders.
  - **Corporate Real Estate** – Assess, broker opportunities, and acquire properties for ~ *\$50M* portfolios. Oversee property management agreements for portfolio holdings with external property managers in multiple markets.
  - **Trusts & Investment Policy** – Facilitated Kootznoowoo executives, staff, and auditing team in setting audit standards, corporate governance, investment guidelines, and portfolio performance standards. Managed stock, real estate, and business investments in Permanent Fund and Elder's Settlement Trusts. Managing member of 3 LLC real estate entities: Chatham Properties, Mitchell Bay Properties, and Admiralty Bay Properties, LLC.
  - **Land Management** – Deep knowledge of land stewardship. At Kootznoowoo, oversaw 31,000 acres of ANCSA land, handling environmental, security, timber harvests, marketing, and co-management with US Forest Service.
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### Professional Experience

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THE CARLTON SMITH COMPANY, [www.thecarltonsmith.com](http://www.thecarltonsmith.com), Juneau, AK

1989 - 1998 and 2001 - Present

#### President / Chief Investment Adviser

Represent corporations, both in-state and nationwide, native and private, in various types of real estate transactions including: sales, commercial leasing, valuations, acquisitions, exchanges, and property management. Coordinate acquisitions for corporate clients with balance sheet equity in excess of *\$50M*. Key clients include:

#### Village Corporations

- **Shee Atika** – Advisor for creation of a real estate policy. Conducted board training. Facilitated *\$28M* portfolio of investment-quality lower-48 income properties with returns that outpaced policy guidelines.
- **Shee Atika Fund Endowment** – Identified and secured \$7m of property in 2005 within policy guidelines.
- **Goldbelt Inc.** – Profitably sold 2 subdivisions, an office building, and a distressed sand and gravel tract.
- **Kootznoowoo, Inc.** – Established holding company structure and LLCs to own and manage acquisitions. Acquired and managed *\$12M* portfolio comprised of NNN and multi-tenanted properties.
- **MTNT Limited** – (5-village corp. consortium). Negotiated favorable purchase of a 75-unit downtown Anchorage apartment building. Developed corporate real estate policy for acquisitions and management/resale of corporate land owned by 975 shareholders.

#### Regional Corporations

- **NANA Development Corp.** – Facilitated purchase from Puget Sound Bank of a 41K SF Class A office building in Anchorage as NANA corporate headquarters. Conducted buy/sell analysis of 88 multi-family units and a 17-acres industrial parcel in Kotzebue, AK.
- **CHUGACH** – Provided foreclosure consulting for re-marketing the sale of 2 Anchorage headquarters buildings. Negotiated both sales.

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## Professional experience (continued)

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THE CARLTON SMITH COMPANY – continued

### Regional Corporations – continued

- **AHTNA Corporation** - Provide investment analysis and leasing services.
- **Central Council of Tlingit Haida Indian Tribes of Alaska** - Designated leasing broker, CCTHITTA.

### Private Corporations

**Alaska USA Federal Credit Union; The Salvation Army, Alaska Division; The Church of Jesus Christ of Latterday Saints (National); Federal Express; First Bank of Ketchikan; The Grand Camp of the Alaska Native Brotherhood**

MAMMOTH EQUITIES LLC, Mission Viejo, CA

2001 -2004

### **Vice President, Capital Markets**

Raised investment capital from high-net-worth individuals, Native American tribes, and ANCSA corporations. Maintained investor relations for investors nationwide including investment reporting and asset performance.

- **Investor Relations & Capital Growth:** Served a national equities firm with \$225M under management. Groomed relationships with new and existing investors, including corporate and high-net-worth individuals. Supervised a \$16M portfolio, including asset allocations, distribution policies, and reporting to stakeholders.

KOOTZNOOWOO INCORPORATED  
TAQUAN AIR SERVICES

1998 – 2001

1998 – 2001

### **Chief Executive Officer**

Took on challenge of leading and crafting the comprehensive turnaround of an overextended ANCSA native organization and a cash-poor airline subsidiary. Analyzed existing assets, opportunities, organizational strengths and weaknesses, human capital investment and a diverse investment portfolio. Developed and executed a two-prong strategy that instituted cuts and *near-term profits/sufficient cash flow restoration in just 20 months* and overhauled operational/investment practices, creating *ample long-term income* for sustained growth and solvency.

Led leadership team, 22 staff, and 2 field offices. Worked closely with Finance Officer, finance staff, and external auditors to strengthen audit standards, corporate governance, analysis of new investment opportunities, and establishment/monitoring of portfolio performance standards. Used trusts/legal vehicles to avoid foreclosures.

#### ■ **Strategic Leadership & Organizational Development**

- **Redesigned the corporate staffing structure** to better establish direct reporting relationships and accountability for specific corporate functions with new individual position descriptions company-wide.
- **Brought portfolio management oversight in-house, cutting costs 50% and upping returns.** Promoted the Vice President of Finance to Senior Vice President of Finance to provide direct oversight for Portfolio consultants, money managers, and Real Estate financing and refinancing activities.
- **Bred accountability: Implemented quarterly/semiannual /annual personnel evaluations.**
- **Formalized quality service delivery, leading creation of procedures, policies, and manuals.** Structured and led development of personnel manual and office procedures manual for corporate and subsidiary employees, including the addition of updated policies on company security, use of computers, and corporate ethics. Developed job categories/supporting job descriptions for all positions.

#### ■ **Financial Management:**

- **Executed the creation of Kootznoowoo, Inc.'s commercial real estate portfolio**, achieving profitability for the parent corporation in 20 months. Formulated short- and long-term strategies for acquisition, management, and disposition of a real estate portfolio valued at \$12 million.
- **Maintained exceptional returns for a \$10M portfolio** and slashed overhead costs. Stringently introduced a prudent asset reallocation/balanced investment strategy, replacing former high-risk practices. Established formal investment policy to support Board's strategic vision and mission.
- **Successfully restructured debt** with Wells Fargo Bank and all major creditors, avoiding foreclosure.

## CARLTON SMITH

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### Professional experience (continued)

SMITH STEVENS INSURANCE – Anchorage, AK

1995 - 1999

#### Chairman of the Board

Led development and profitable operations for Alaska's first MWBE financial services firm. Correctly identified need for a local provider of investment, employee benefit, and HR administrative services that understood the Alaskan community. Served business needs for payroll deduction, life insurance, and employee benefit plans. Acted as local underwriter for major insurers, i.e., Premera Blue Cross, TransAmerica, NY Life, and Principal Financial Group. Primary clients: Alaskan Native Tribes, Village and Regional Corporations and subsidiaries.

Other employment: SEALASKA– Juneau, AK

1980 - 1984 and 1996 - 1998

#### Assistant Corporate Secretary/Manager, Investor Relations (1980-1984)/ Boardmember (1989-1998)

*As sole administrative liaison to 18-member Board and 8 standing committees:* Researched and provided strategy and planning recommendations, strategic communications, logistics, documentation compilation support, and overall coordination of governance/investment issues. Developed and implemented outreach, annual meetings, communication plans/proxies, and compliance to satisfy the needs of 15,000 shareholders.

*As a boardmember charged with portfolio due diligence and policy development:* Led creation of first-ever investment policy for a \$135M balanced portfolio. Instilled financial discipline, overseeing outside financial consultants and money managers in the development of asset allocation guidelines.

### Education & Licenses

**B.A., Economics/Political Science - Pre-Law.** Stanford University, Palo Alto, CA

**Commercial Real Estate Brokers License,** State of Alaska #10266

**Personal Lines Insurance Brokerage License,** State of Alaska

### Board and Trustee Positions

#### **CHAIRMAN:**

Kootznوو Elders Settlement Trust	2001 – 2007
Southeast ANCSA Presidents Association	1998 – 2001
Alaska Brick Company	1990 – 1998
Sealaska Corporation, Chairman, Finance Comm.	1992 – 1995
Chatham Seafoods Company	1992 – 1998
Fairbanks Sand & Gravel	1992 – 1998
Sealaska Timber Corporation, Vice Chairman	1997 – 1998
Salvation Army, Alaska, State Board Chairman & Director	1993 – 1996
Alaska State Chamber of Commerce, Executive Committee	1998

#### **DIRECTOR:**

SE Regional Council, Boy Scouts of America	1999 – 2002
Sealaska Corporation	1988 – 1998
National Native News	1996 – 1998
Alaska Native Cultural Center Capital Committee	1997 – 1998
Swecker Salmon Farms	1990 – 1991
Big Brothers/ Big Sisters of Southeast and Statewide Merger Board	2007 – 2008

#### **TRUSTEE:**

Kootznوو Permanent Fund Settlement Trust	2004 – 2009
SEARHC Foundation	2002 – 2008
SE Tribal College	2001 – 2003
Sealaska Heritage Institute	1981 - 1991

#### **OTHER**

Admiralty Island Alliance	Founding Officer, Vice President & Secretary	1999 - 2001
Alaska State Chamber of Commerce	Executive Committee	1998
Pew Charitable Trust	National Civic Entrepreneur	1998
Sealaska Heritage Foundation 501©(3),	Founding Officer, Vice President & Secretary	1981 – 1991