

Under the Interior Bill (§7(c) ), a majority of the directors are to be appointed by the President, and not by the stockholders, until June 30, 1991. It is not until that distant date that the stockholders are to achieve control of their own corporation.

The issue of control boils down to a simple question: Does Congress feel that the Alaska Natives are prepared to manage their own destinies at this time, or does it feel that their wardship status has to be continued by giving Federal appointees a strong or controlling voice over the utilization of the settlement proceeds? We respectfully submit that since the wardship concept has worked so badly throughout our history and has proven to be of so little benefit to the supposed wards, the presumption should be against its continuation.

The AFN leadership has appeared before the Senate and House Committees on Interior and Insular Affairs. No one who has heard these men can doubt that these men are capable of administering development corporations.

Obviously, few if any Natives are experts in all areas of corporate management. But this is true for most corporate officers. Expert services can and will be obtained. As a matter of fact, anticipating the settlement, AFN has taken steps to have one of the nation's leading economic consulting firms conduct a comprehensive study of the