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CVRF Board Finalizes Budget of Over \$18 Million in Community Benefits for 2019

ANCHORAGE, AK – With the approval of an extra \$330,000 in spending at its March meeting, the Coastal Villages Region Fund (CVRF) Board of Directors finalized its annual community benefits budget with over \$18 million in projects set for 2019.

The approved \$18 million in community benefits funding will support a wide range of projects and programs, including scholarships, internships, a growing offering of youth pathways programs, another round of the popular People Propel program, regional support buildings and staff, and the second phase of CVRF's tiny house pilot program.

"It is great to see the wealth generated in the Bering Sea, benefiting the residents in our communities" said CVRF Board Vice Chairman Stephen Maxie, Jr. of Napaskiak. "CVRF works hard every fishing season to generate revenue to fund programs and provide opportunities for our residents. It is great to be able to share the organization's success with all CVRF residents."

The CVRF Board approved spending to support established programs like the heating oil program that kicked off last week and the tax assistance program that is just wrapping up as well as some exciting new community benefits, including the expansion of the Ciuneq program to include an 11th grade curriculum. The Ciuneq program is designed to build an educational pathway that attracts high performing students from CVRF communities and helps them grow into world-class leaders who can contribute to local economic growth. Building off successful 9th and 10th grade curriculums that bring students to Anchorage and Seattle, this new offering will bring students to our nation's capital and explore opportunities on the East Coast.

"I am proud to be part of an organization that is committed to always growing, and doing more for our residents," said CVRF Board Chairman Richard Jung of Napakiak. "I've been on the CVRF Board for over 10 years and the \$18 million in community benefits approved by the Board shows our continued commitment to creating sensible, tangible, and long-term opportunities for our residents. It is exciting to see our legacy programs, like Youth-to-Work, breaking records and the development of new programs that help address some of the biggest issues in our communities."

After successfully completing the organization's first housing project in Eek, the CVRF Board of Directors also approved a budget for a second phase of the pilot program that includes a plan to construct seven additional housing units in 2019. The second phase of CVRF's innovative approach to housing will focus on minimizing construction costs to reduce the overall cost to homeowners and exploring sustainable partnerships with federal and local entities. This new community benefit was developed in response to a survey of CVRF residents who indicated that housing is one of the biggest issues facing their communities.

The CVRF Board of Directors held its quarterly meeting on March 12, 2019 in Anchorage.

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Coastal Villages Region Fund (CVRF) uses Bering Sea fishing rights granted to it by the Community Development Quota (CDQ) program to foster sustainable and diversified local economies in western Alaska. CVRF is organized as a 501(c)(4) Alaska non-profit corporation and operates in 20 member communities located along the west coast of Alaska, from Scammon Bay to Platinum. CVRF generates the money to fund its programs by harvesting fish in the Bering Sea with its own fleet of vessels.

CVRF is dedicated to creating sensible, tangible, and long-term economic development opportunities that generate hope for the more than 9,500 residents of its communities. It is governed by a Board of Directors consisting of one member democratically elected from each community. CVRF is the largest Alaskan-owned seafood company in history and the first CDQ group to own and control the vessels that harvest the vast majority of its CDQ allocations.

For more information, visit www.CoastalVillages.org and www.facebook.com/CoastalVillagesRegionFund.