



MBE

Minority Business Equivalent

APICDA's MBE Equivalent Business

Cannon Fish Company, APICDA Joint Ventures and Aleutian Pribilof Island Community Development Association (APICDA) 501(c)(3) serve minority group member residents of—and are governed by minority group member representatives from—the Alaska communities of Akutan, Atka, False Pass, Nelson Lagoon, Nikolski and St. George.

Minority Owned Business (MBE) Definition.

Source: The National Minority Supplier Development Council.

A minority-owned business is a for-profit enterprise, regardless of size, physically located in the United States or its trust territories, which is owned, operated and controlled by minority group members. "Minority group members" are United States citizens who are Asian, Black, Hispanic and Native American. Ownership by minority individuals means the business is at least 51% owned by such individuals or, in the case of a publicly-owned business, at least 51% of the stock is owned by one or more such individuals. Further, the management and daily operations are controlled by those minority group members.

Five Certification Requirements for MBE:

- 1. A for-profit enterprise.**
Cannon Fish Company is a Washington State registered IRS designated S-Corp.
- 2. Physically located in the United States or its trust territories.**
Cannon Fish Company is located in Washington State.
- 3. Owned, operated and controlled by minority group members. Ownership by minority individuals means the business is at least 51% owned by such individuals or, in the case of a publicly-owned business, at least 51% of the stock is owned by one or more such individuals.**

Cannon Fish Company is jointly owned 80% by APICDA and 20% by Atxam Corporation, not an individual. APICDA Joint Ventures is owned by Alaska based non-profit APICDA. APICDA is controlled by the board of directors which has governing authority. Cannon Fish Company, AJV and APICDA boards are made up of residents of six Aleutian region communities along with three industry/regional representatives. Approximately 80% of the

residents of the six communities are minority group members, predominantly Native American (Unangas/Aleut).

- 4. The minority/ethnic owner(s) are U.S. citizens.**
The members of the board of directors for each company are all citizens of the U.S.
- 5. The management and daily operations are controlled by those minority group members.**
The boards of each company provide oversight and governance of financial and operational plans.

APICDA's federal mandate requires 100% of our profits go to develop stable local economies in each of our member communities. This assures our enterprise clearly exceeds the original purpose of the MBE program.



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"An Alaska Seafood Company Serving a Greater Purpose"