

KLAMATH TRIBUNE

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KLAMATH INFORMATION AND EDUCATION PROGRAM

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Panelists Offer Suggestions to Withdrawees On Investments, Money Safeguards



A capacity crowd was on hand Feb. 24 at the Chiloquin Masonic Hall to hear a panel discussion of investment possibilities.

An investments information meeting at the Chiloquin Masonic Hall Friday, Feb. 24, produced a turnout of over 100 tribal members, mostly from the withdrawing group, who heard a panel of 7 business and professional men discuss different aspects of investing and money management. Joseph Coburn, Klamath tribal member and teacher at Fremont School in Klamath Falls, chair-manned the meeting.

AFSC Representative Points Out Precautions

First speaker of the evening was Emmett Gulley of the American Friends Service Committee, who gave some pointers on pitfalls to be avoided in money management. Gulley urged tribal members to observe some fundamental precautions such as refraining from endorsing termination checks until presented to the bank for deposit. Gulley gave several other safeguards to be observed as follows: "Don't buy it if you don't need it, don't pay more than you ought to, know your prices, deal with reputable people, and hang on to your money."

Portland Banker Urges Banking of Money

Next on the list of panelists

was Stewart Paddy, Portland banker, who was assigned the topic of bank savings accounts. Paddy recognized a concern on the part of the withdrawing members to manage properly their termination funds which, as he stressed, would be the last money received from termination. "It behooves you to put it where it will be safe," he pointed out. "We urge you to put your funds in an institution where they will be safe until you decide what you want to do."

"We urge you to hoard it as dearly as you can. This is the last remaining money you will get as tribal members," he concluded.

Trust Officer Discusses Investment Trusts

Ray Lung, bank trust officer, also acknowledged that the healthy turnout showed a real interest on the part of the withdrawing members in learning more about money management. Lung set forth the advantages of investment trusts as a means of protecting and building upon the tribal estate. He pointed out that such trusts, also known as living trusts, are strictly a voluntary arrangement in which a person turns over to a trustee the man-

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Creation of New National Forest Okayed By Secretary of Agriculture; Winema Is Name

Winema National Forest is the name given the new national forest to be established in Southern Oregon and which comprises a major portion of the Klamath Indian Reservation.

The announcement of the creation of the new unit was made by Secretary of Agriculture Orville Freeman on Feb. 27, 1961.

The Klamath termination law provided for federal acquisition of any of the unsold tribal sustained yield units. About 525,000 acres of unsold forest and range land will be placed under the administration of the U. S. Forest Service some time after April 1, 1961. According to Secretary Freeman, the Winema National Forest will become part of the national forest system and the natural resources will be managed for multiple use and sustained yield.

The land which comprises this new unit will be paid for by special funds to be appropriated by Congress. The Bureau of

Indian Affairs officials report that payment for these units to the withdrawing members of the tribe is expected some time in April.

According to the announcement, the new national forest is being named for the heroine of the Modoc War of 1872, who is credited with helping to bring about peace and understanding between the white men and the Indians in the Klamath area.

Nucleus of the proposed forest will be 419,000 acres of the Klamath Indian lands. An additional 500,000 acres from three adjoining forests will be attached to the new forest. About 100,000 acres of Indian lands will be added to the Fremont National Forest since they can be most efficiently administered from the Bly Ranger District it was reported.

The Winema National Forest will be headquartered in Klamath Falls with ranger stations being planned for the Chemult and Chiloquin vicinities.

Fire Settlement Reached Between U. S. Bank, Trustee, and Great Northern Railroad

Announced approximately the middle of February was an out-of-court settlement reached between the Great Northern Railroad and the U. S. Nat'l Bank, trustee for the remaining members, in compensation for damage sustained by remaining lands as a result of the Cave Mountain fire of Sept., 1959. The fire was said to have started from the Chiloquin city dump as a result of a quantity of cardboard material having been placed there by railroad employees. It swept northward, fanned by high winds, and inflicted extensive damage in remaining area timberlands.

"We are very satisfied with the settlement," trust officer R. H. Lung reports. "There is a certain element of risk in going to trial, taking a jury decision on something like this. We felt we were protecting the interests of

the beneficiaries more by reaching a settlement."

It is pointed out that there were numerous technical problems in assessing the damage as a prelude to settlement. The settlement finally agreed upon — \$300,000 — is based primarily on damage sustained by the merchantable timber and by the reproduction. While all of the merchantable timber in the burn area has been salvaged — 41,711,540 board feet of it — the selling price was something less than what could have been expected for undamaged timber, which difference makes up a basic part of the settlement figure. The loss resulting from the burning of young growth stock is considered more difficult to assess but nevertheless real and one which the trust staff is endeavoring to alleviate

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