



Council Chairman's Report

Delores Pigsley

Our stock market investments were raised as a concern at one of the Candidate's Fairs. The question was, "Has the Tribal Council lost money by investing the tribes's account in the stock market"? I would like to explain to everyone that our investments have earned approximately \$50,000 in less than a year. That equates to approximately a 10% annual return.

I believe that it is important to go over just why the Tribal Council made the decision to invest in stocks. Before the Council decided on a method to establish a trust account, we researched all our options. We had our staff provide information about investing alternatives. We sent two delegations from the Council to talk to money managers in New York City. We had a special grant to cover our expenses.

We learned that numerous strategies and styles for investments exist. Some are very risky and some very conservative. All can be successful at various times, depending on the circumstances. The only constant that emerged from all our research is that, historically, investments in the stock market provide a greater return, over the long haul, than any other form of investments. If you can afford to leave your money alone for two or more years, and manage it wisely, the stock market almost always will result in more interest earned than money in CD's, bonds, or other types of investments.

The Council determined that it had about four (4) years to invest. That is the time remaining on the accelerated harvest of our timber allowed by the Bureau of Indian Affairs. When the accelerated harvest stops in four years, tribal revenues will decrease. That is the time when we will need our trust account to help finance tribal activities.

Based on the information gathered, the Council unanimously decided to invest in stocks. The Council, once again unanimously, chose two money managers that we believe are the best in the business. Each has a different management style. Atalanta Sosnoff was selected for its conservative style. It invests more heavily in the so called "blue chip" stocks, such as Ford and General Electric. In the last few months, these stocks have not done particularly well. Our account at Atalanta, as of the middle of January, was up only about 3.5% after all fees had been paid. Over the long haul, however, we expect this account to show the strength of these huge companies. Our other manager is less conservative. GAMCO chooses stocks that are less well known but have a potential for rapid growth. This is riskier but we believe that a good balance to the Atalanta account. GAMCO investment has resulted in a return of about 17.5% in the last 5 months.

The important thing to remember is to look at the total results of the tribe's investment strategy. Looking at the total picture, our tribe, in less than a year, has received approximately 10% return on tribal investments. It has been accomplished by utilizing a mixed strategy for investing. We could not have done as well in other investments. We expect to do even better as time goes on. We feel confident that, if we are patient, we will see excellent results.

Letters To The Editor

All letters received will be printed. Please type or write legible, no profane language will be printed. All letters must include your name and address. Send letters to: "Siletz News" P.O. Box 549, Siletz, Oregon 97380.

Letters to the Editor



To the Editor
SILETZ NEWS

It is with sadness that we learn of the passing of Archie Ben, receiving the news several weeks after the fact.

A responsible man, he worked hard during his life until retirement, successfully raising a fine family. His interest and commitment to the perpetuation of the cultural values of his people spanned several decades, and has left for us a shining role model to follow. We can remember back for at least 40 years when he gave unselfishly of his time to teach anyone interested, the songs and dances of his forefathers. He and his wife Victoria were teaching cultural values long before it became a subject of interest in post restoration times. Widely known as the "Archie Ben Dancers", his family and the groups they trained appeared and performed before numerous audiences for many years. They projected a positive image of our people -- a public service for us, generally at his own expense. He was the unquestioned leader in this area.

Archie served on several Tribal Councils prior to termination, kept an interest in the welfare of his people all of his lifetime, and inspired those working for restoration. He was never an egocentric leader -- always friendly, and never once sought to take credit for what someone else had accomplished. In essence, he was a credit to all of us.

Since he was widely known as "Chief Archie Ben", it would be a fitting tribute to him if the Tribal Council were to name him as an Honorary Chief of the Siletz, albeit a posthumous honor. No one since restoration has better earned it.

Someone has written that the memory of noble actions is more enduring than monuments of marble. We will miss Archie.

Joe Lane Sr.
Portland, Oregon

Dear Editor;

I would like to thank the person who left the homemade jam and Bread on my door step at Christmas. It started us with a sweet New year. We wish everyone GOOD HEALTH and PROSPERITY THROUGH OUT THE NEW YEAR:
Ron & Sharon Butler
Siletz, Oregon

Thanks to Linda Bennett for donating the portrait of Sitting Bull. It's hanging in the hallway next to the Council Chambers. Stop by and see it. Thank you Linda.

Tina Jones
Tribal Council Secretary

Dear Editor:

I am writing again but this time to your readers. The letter that I wrote in the December Siletz News regarding my situation was all actual and truthful events that took place on November 4, 1988. When talking to the Programs Director on November 4, 1988 she told me to put it in writing. So be it.

The response that the Editor received in the January Siletz News from the Programs Director was really quite an embarrassment to me and to many many tribal members. It is my understanding this paper sits in offices at Washington D.C., Government Offices, and the Governor of Oregon's Office, etc. I feel this response tells the professional capabilities of this staff person. I also feel that it should be treated as a staff action and I trust that her Supervisor has already taken care of it.

I feel I need to apologize to my family that my mentioning of my Grandpa Archie Ben may have brought more strife to different ones and I didn't think the Programs Director would respond in this manner. In the December Siletz News my Uncle Edmond Ben spoke on behalf of me and my family of our appreciation and this includes the 4 staff people that the Programs Director assumed I berated.

Readers outside of the service area - I'm sure you know just how I feel because their are more tribal members with needs than the 54 staff who do their 110% Right?! Like the Programs Director said in her letter if any staff makes a mistake tribal resources (timber revenue) would be responsible for repaying these dollars. I ask why isn't there a program from tribal resources for tribal members like myself? If I could be at the candidates fairs for tribal elections this would be one of my questions. Tribal Members, I know there are more voters out there then actually do vote. Vote for someone who's going to make changes and who wants to help all 1800 or so of us !!!!

I'm really in a fog when the Programs Director stated the challenge she accepted many years ago and now I benefit from her efforts. This must've been a joke but I seemed to have missed the punch line.

The Tribal Council Chairman's Report in the January Siletz News, her first two sentences were "New Years is a time when we review the past year and think how to change or improve in the coming months. Most of us take a look at ourselves and resolve to improve." I think the key words here is "most of us". I think 110% of us should. This is the same challenge I'm talking about.

I remember back in 1983 when my family lived in Springfield, due to paralysis and cancer treatments of different family members, I taught a culture class. The Programs Director was one of my students -

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