Building to Excellence

WSI’s Upgrade & Expansion Project

2007
WSI’s Mission Statement & Goals

Mission: To become the highest quality & lowest cost processor in Southeast Alaska

GOALS:

• **Quality** - “Equal to or better than anyone…from the inside out”
• **Efficiency** - product utilization, labor & handling, & electrical usage
• **Environmentally Ethical Standards** - congruent with the Marine Stewardship Council’s certification label
• **Corporate Responsibility** - to local citizens & economy, particularly due to the impact on harvesters & communities, who comprise small family-owned businesses
• **Chain of Custody** - build on business challenges and create incentives for all participants in the chain of custody to achieve our mutual goals
Reaching Goals – HOW?

1) **Developed Strategic Business Plan**
   - Built on realistic financial & industry projections
   - Developed team of contractors with expertise in seafood industry
   - Designed new plant to meet needs with help from contractors
   - Solidified it in written document (Summer 2006)

2) **Secure Financing Package**
   - Shopped biz plan around to potential funders (Fall 2006)
   - Worked diligently to satisfy all requirements of funders (Winter 2006/07)

3) **Construction**
   - Utilized contractors from design stages (Spring/Summer 2007)

4) **Adapt to change**
   - Revisited the biz plan periodically to update as plans changed
Team of Contractors
Team of Contractors

Meridian Management
We Manage. You Succeed.

Meridian Provides:
Specialists in project coordination and construction management for every project phase from vision, inception, design and financing through construction, facility activation and project closeout.

Meridian advocates your best interests to ensure that your project is on line, on time and on budget.
Wyatt Refrigeration specializes in industrial refrigeration installation, service and repair. We have extensive experience in low temperature applications, from walk in freezers, to 100,000 square foot cold storages. The original goal of the Company was to provide quality sales and service, which would develop into a loyal customer base. We feel we have been quite successful at this. Most of our customers have been with us for many years.
Team of Contractors

The Harris Electric Story

It all started in 1928 when Jack Harris began wiring residential homes and small commercial buildings. Soon, he welcomed Arvid Olsman... and with his experience as a marine engineer, the company began wiring boats.

Harris Electric expanded again in the late 1930s when Vic Sundholm joined the firm. Soon, industrial design and large vessel wiring emerged as two other services for which Harris Electric became known.

In 1959, Vic bought the company. As its experienced growing demand for its marine and industrial systems, Harris Electric continued to offer quality work at a fair price.

After earning an engineering degree, Vic’s son Dick joined the company. Today Dick, along with his son Erik, run the family business, and are committed to keeping Harris Electric, Inc. the little shop that does big jobs.
Team of Contractors

Expertise and Innovation—Our engineers invented American Surimi and Automatic Salmon Processing. We have been there and done that for 25 years in North America, Russia, Norway, Japan... anywhere Salmon, Crab, Hake or Pollock are caught or processed. Our technology is now used throughout the Seafood, Poultry and Red Meat industries.

Unparalleled Service—Our service team is ready to go at any time to assist customers in repair, upgrades or conversion. Regardless of the plant location, we can have a trained serviceman in the plant within 48 hours.

Reliability Worldwide—We design our machines to operate in the most remote locations, by plant personnel without mechanical training. Our machines were first successful on ships in the Bering Sea and down the Aleutian Island chain. Ryco machines excelled in those applications, and they can operate without downtime in any location. Regardless of the location or the application, Ryco Machines are Ready. We build machines to survive, to operate, regardless of the environment. Nobody does it better.
Team of Contractors
Funders
Funders
Funders
Funders

LOAN GUARANTEE PROGRAM

www.rurdev.usda.gov/ak/
Funders

EXPORT WORKING CAPITAL GUARANTEE PROGRAM
www.sba.gov/oit/finance/ewcp.html
Financial Package

- ALASKA GROWTH CAPITAL
- USDA Rural Development
- Private Bank LOC
- SBA U.S. Small Business Administration
As Built (2006)
New WSI Facility (2007)
Construction - DEMO

Spring 2007
Construction

Before

Plant Exterior

After
Construction

Northeast Exterior

Before

After

Northeast Exterior
Construction

Before

Boiler Removal

After
Construction

Before

After

RSW Tank Foundation
Construction

Before

After

Hallway West
Construction

Before

Hallway East

After
Construction

Before

After

Processing Equipment
Construction

Before

After

Blast Freezers (2)
Construction

Compressor Room
Construction

Before

Tunnel Freezer Entry

After
Construction

Tunnel Freezer Exit
3 Complementary Projects

City of Wrangell’s 3 new projects:
Cold storage, harbor, & marine repair yard
The Future Is Bright

• The five-year projection for the Alaska seafood industry is positive.

• WSI’s project is the largest infusion of private development funds into the City of Wrangell in over 15 years.

• Revenues to the City of Wrangell from WSI are projected to grow over 3 years, from $400K to $800K annually.
  • Cash payments from WSI to others in the community of Wrangell are projected to grow over 3 years, from $4.5M to $9M.

• WSI’s project, in conjunction with the City’s new cold storage, harbor, & marine repair yard, will turn Wrangell’s retracting economy into a growing economy.