



BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION
2020 ANNUAL REPORT



“PROVIDING OPPORTUNITIES... ACCEPT THE CHALLENGE”

BBEDC BOARD MEMBERS

Name	Title	Community
H. Robin Samuelsen, Jr.	Chairman	Dillingham
Gerda Kosbruk	Vice Chairman	Port Heiden
Robert Heyano	Director/Treasurer	Ekuk
Hattie Albecker	Director/Secretary	Ugashik
Louie Alakayak, Sr.	Director	Manokotak
Gusty Ilutsik, Jr.	Director	Aleknagik
Justin Alto	Director	Egegik
Peter Angasan, Sr.	Director	King Salmon
Jimmy Coopchiak	Director	Togiak
Michael Gottschalk	Director	Naknek
Richard King	Director	Ekwok
Mary Ann K. Johnson	Director	Portage Creek
Fred T. Angasan, Sr.	Director	South Naknek
Victor Seybert	Director	Pilot Point
Fritz Sharp	Director	Twin Hills
Alexander Tallekpalek	Director	Levelock
Vacant	Director	Clarks Point

BBEDC STAFF MEMBERS

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Mission Statement

"It is the purpose of the Bristol Bay Economic Development Corporation to promote economic growth and opportunities for residents of its member communities through sustainable use of the Bering Sea resources."



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"Providing Opportunities... Accept the Challenge"



Message from the Chairman of the Board *Camai!*

We live in the best place in the world, period.

Bristol Bay has provided our people with resources for hundreds of years. We all should be very thankful for that. Yes, we have had shortages, but the resources always seem to come back to us. The salmon return in the bay this year was for the record books, 65.5 million sockeye. Prices were up and I believe most folks went home happy.

Because the COVID-19 pandemic is still affecting us. I encourage everyone to get vaccinated, social distance, wear a mask, and wash those hands. Special thanks need to be given to the healthcare workers who take care of our communities more now than ever, they are the real heroes of the day.

BBEDC fishing partners in the Bering Sea are doing a great job harvesting our quota and controlling their bycatch, we are very lucky to have some of the best partners in the business. At the end of 2020, a number of BBEDC communities purchased crab quota shares in a joint venture with BBEDC and saw their first distribution based on percentage of ownership. This is a first for BBEDC and its communities and something that has been a goal of ours for years. What a great feeling to see it happen!

Unfortunately, BBEDC recently lost two of its long-standing board members, Mark (Eddie) Angasan of King Salmon and Harry Wassily, Sr. of Clarks Point. They will be greatly missed by myself, our board, and staff. They were always pushing us to work more with our communities and make life better in Bristol Bay. I want to say, "Eddie and Harry, you did make a difference both in BBEDC and Bristol Bay. We will see you down the road one of these days."

Please accept our apologies for the lateness of this 2020 report as we experienced some delays with our audit. Take a moment to familiarize yourself with the many opportunities available through BBEDC and do not hesitate to contact staff for more information.

In closing, I also want to thank the BBEDC board, staff, and our communities for making BBEDC one of the best CDQ groups. Working together makes a big difference for all of Bristol Bay. If you have any ideas to make us even better, give me a call and let's talk.

Sincerely,
H. Robin Samuelsen, Jr.
Board Chairman



H. Robin Samuelsen, Jr.



Acknowledgements

Mark “Eddie” Angasan and Harry Wassily, Sr.

BBEDC would like to pay tribute to Eddie Angasan and Harry Wassily, Sr., BBEDC board members who have passed away. Eddie was one of the longest serving members of the BBEDC board and Harry served multiple terms throughout his tenure. They both advocated tirelessly for their communities and the region. We thank them for their service and our sincere condolences go out to their families.



Congressman Don Young

Alaskans lost a fierce defender with the passing of Congressman Don Young, BBEDC would like to acknowledge his commitment to our residents, communities, and fisheries.



BBEDC CEO Resigns

We wish the best of luck in all future endeavors to Norm Van Vector. Thank you for your service to BBEDC and our region.



“Providing Opportunities... Accept the Challenge”



Mariner Acquisition

BBEDC’s Board has long had a desire to support our community’s direct ownership and participation in the Bering Sea Fisheries. That opportunity finally presented itself in 2020 and the hope was turned into reality. Kevin Kaldestad and Gordon Kristjanson had been long term partners with BBEDC in the Mariner Companies. In the spring of 2020, our partners informed us that it was their desire to phase out of ownership and management by the end of the year.



In the closing days of 2020, we were proud to announce that 15 communities from BBEDC and 15 communities from CVRF, along with their CDQ groups acquired all of the sellers’ partnership interests. The buy-out provides participating communities with opilio and red king crab quota, equaling 3% of the total crab fishery. While our 15 communities participated in the Crab Quota acquisition, BBEDC acquired full ownership of four crabbing vessels which it will operate under a new company called Bristol Group. The boats we acquired 100% ownership of are the Aleutian Mariner, Bristol Mariner, Nordic Mariner and Pacific Mariner. The deal enables our communities to increase their revenues from the fisheries to deliver more programs and benefits to their residents. BBEDC provided and facilitated structural support to the communities to purchase the quota and will continue to support the harvest through our mutual fishing operations. Recently the closure of the Bristol Bay red king crab fishery for 2021 was announced (had been anticipated) and some disturbing news about the health of the opilio stocks as well. Concerning news yes, but we are confident in the long-term sustainability of the fishery and know we have a role to play in ensuring its future success.

Comments that followed:

*“We welcome this opportunity as a step to becoming self-sustaining,”
said Hattie Albecker of Ugashik.*

*“We’re happy to be passing the future of these companies to local communities, our long-time partner BBEDC, and CVRF. We know they will all be excellent stewards of this resource and hope that the enterprise we’ve built will serve their residents for many years to come,”
said Kevin Kaldestad of the Mariner Companies.*

*“This is the first step in investing into other fisheries. Investing is still new to most tribes like ours, but this process is educational and can ultimately benefit our tribe’s economic capacity,”
said John Christensen of Port Heiden.*

The growth process in this transaction was a great opportunity to collaborate with our communities and with CVRF in a unique way that benefits the communities we serve. The transaction served as a prime example of how to successfully evolve the CDQ program, providing significant economic growth opportunities for our rural Alaska communities. Our former partners and ongoing crews have been amazing partners over the years and while we are sad to see them exit, their next chapters are well deserved. We look forward to continuing their examples of stewardship of this resource for generations to come.

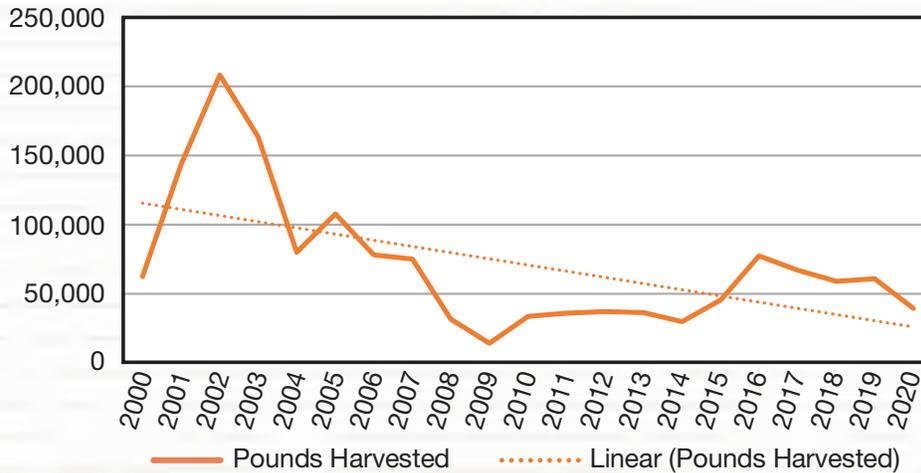


Regional Fisheries

4E CDQ Halibut Fishery

Participation in the 4E CDQ halibut fishery dropped to 13 fishers in 2020, compared to 25 in 2019. The decrease can mainly be attributed to challenges presented by the COVID-19 pandemic. For example, only one processor purchased halibut in Togiak, compared to the usual two, and some direct marketers chose not to fish due to safety concerns. The reduced fleet still managed to catch 39,206 pounds of BBEDC's 59,400 pounds available in Area 4E, which represents 66% of the available quota. Of the halibut landed, 62% was offloaded in the ports of Dillingham, Naknek, and King Salmon, and the remaining 42% sold to the processor in Togiak.

Pounds of Halibut Harvested



Dale and Kathy Myers of King Salmon, their crew, and their high-quality catch. Dale and Kathy have a direct marketing operation out of King Salmon, which allows them to deliver their catch to local consumers.

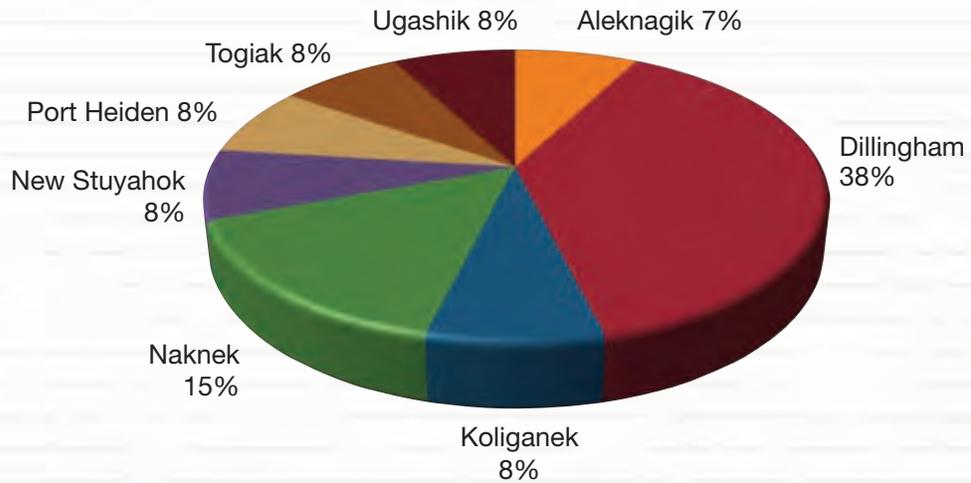


Regional Fisheries

Quality Improvement Products Program

BBEDC spent \$21,331 on insulated fish totes, slush bags, flexible sheet foam insulation, and padded deck mats in 2020. Thirteen fishers took advantage of the program, which gave them the opportunity to earn bonuses from their fish processors. Chilling efforts across the bay have been phenomenal, and although COVID-19 resulted in a lower ex-vessel value of Bristol Bay salmon in 2020, continuing to produce a high-quality product is essential. BBEDC is proud to be a part of increasing the quality of Bristol Bay salmon and helping watershed resident fishers deliver a high-quality catch.

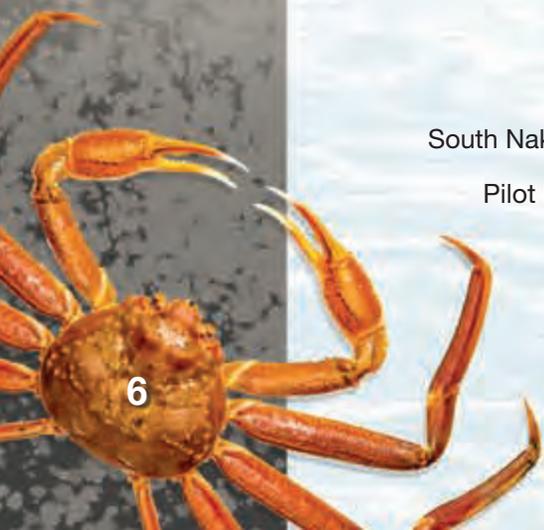
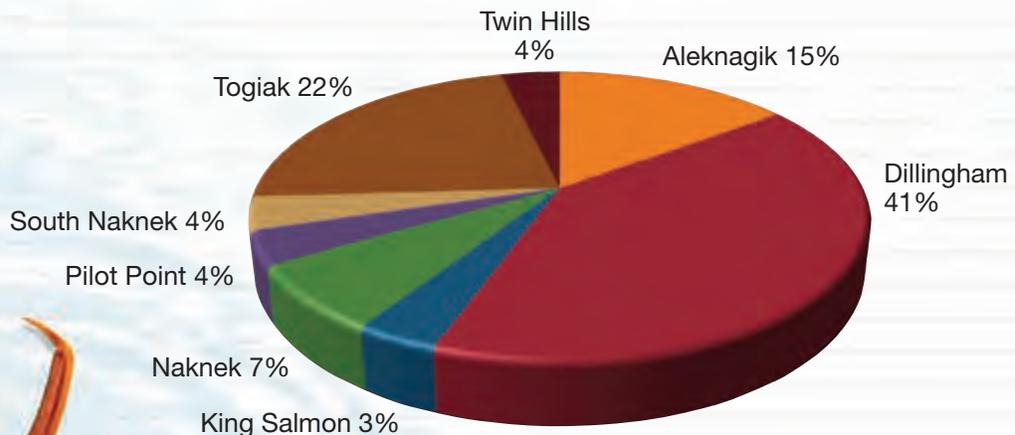
Quality Improvement Products Participants by Community



Pre-Season Advance Program

Nets, insurance, groceries, fuel, permit renewals and equipment maintenance are just some of the expenses incurred while gearing up for the season. BBEDC's Pre-Season Advance Program can help ensure that resident fishers who hold a CFEC Bristol Bay salmon permit and need assistance with pre-season fishing expenses are ready when the fish arrive. Pre-Season Advances are loans secured with a purchase order from the permit holder's processing company and are due to be repaid by July 15th. In 2020, twenty-seven local fishers were assisted with \$125,895 in pre-season fishing expenses.

Pre-Season Advance Program Participants by Community



Regional Fisheries

RSW Purchase Program

In 2020, BBEDC spent \$88,000 to provide four resident fishers refrigerated seawater (RSW) systems, making their operations more self-sufficient and appealing to buyers of Bristol Bay salmon. RSW systems allow fishers to chill their catch without the use of ice. This gives them more downtime to rest and save energy for the next opener and helps ensure they receive chilling bonuses for their high quality product. Installing an RSW system can range from \$30,000 to \$80,000, BBEDC helps offset these costs by providing financial assistance up to \$22,000 to assist qualified CDQ resident fishers with the purchase of RSW systems.

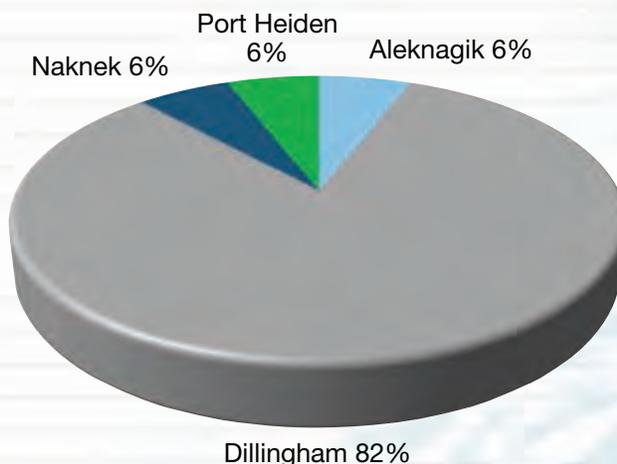


Reed Tennyson of Dillingham received his RSW system in the fall of 2020. He got to run it during the record-breaking season of 2021, where he said "The unit ran amazing all season, it was such a good summer to have a problem free RSW!"

RSW Support Program

Properly maintaining an RSW system is vital to many fishing operations in the bay. BBEDC offers annual grants of up to \$1,000 to help resident commercial fishers perform annual start-ups, maintenance, and winterization of their RSW systems. Funds can also be used to cover technician travel costs when flying a technician to their community to service a unit. In 2020, seventeen resident fishers received grant awards totaling \$11,579.

RSW Support Program Participants by Community



"Providing Opportunities... Accept the Challenge"

Regional Fisheries

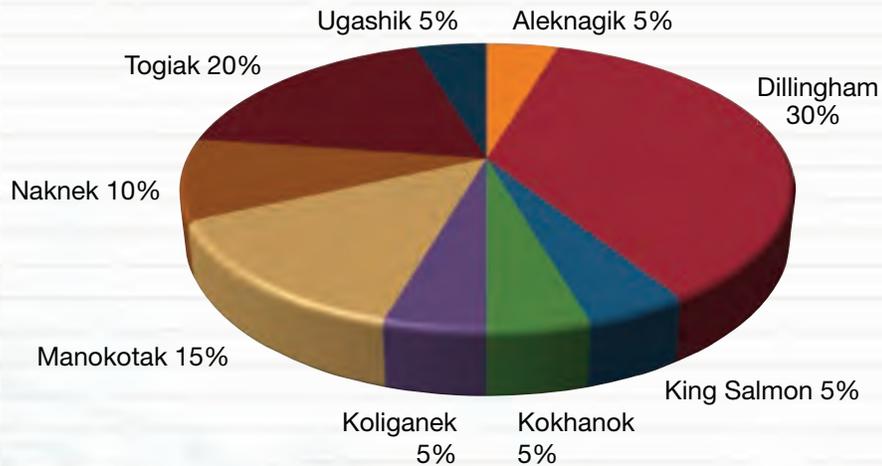
Vessel Upgrade Grant Program

Fishing vessels in Bristol Bay need to be consistently maintained to effectively harvest Bristol Bay salmon, and the costs to repair vessels continues to increase. To help resident fishers compete with an ever-advancing fleet, the Vessel Upgrade Grant offers drift vessel owners up to \$35,000 and set net operators up to \$17,500 to repair, modernize, and maintain their vessels. In 2020, BBEDC awarded \$176,413 to 16 watershed resident fishers. Many of which utilized the funds for projects that increased the quality of their catch and helped them deliver a superior Bristol Bay sockeye salmon.



Pictured from left to right: Kathy Myers of King Salmon installed this epic dump bed on her set net truck to maximize the efficiency of her operation; Alex Savo of King Salmon used the Vessel Upgrade Grant to get a brand new outboard motor for his set net skiff

Vessel Upgrade Grant Participation by Community



In-Season Emergency Provision

Funding for the In-Season Emergency Provision is shared with the Vessel Upgrade Grant Program, so applicants who have not received the full Vessel Upgrade Grant can utilize the program. If a fishing operation experiences a mid-season catastrophic engine/drive train specific breakdown, the In-Season Emergency Provision can help them get back on the fish. Like the Vessel Upgrade Grant, the In-Season Emergency Provision offers grants of up to \$17,500 for set net operations and up to \$35,000 for drift vessel operations. BBEDC spent just over \$39,000 to help four resident fishers get back in operation in 2020.

Regional Fisheries

Fisheries Habitat Protection Grant

On November 25, 2020, the US Army Corps of Engineers denied a crucial wetlands fill permit for the proposed Pebble Mine, a victory in the eyes of the majority of Bristol Bay residents. To assist in the effort to protect the habitat that sustains Bristol Bay's vibrant fisheries, specifically from large scale metallic mining, BBEDC granted \$255,000 to United Tribes of Bristol Bay (UTBB) and Commercial Fishermen for Bristol Bay (CFBB). Although the fight to protect our abundant fisheries habitat is not over until permanent protections for Bristol Bay are in place, BBEDC is proud to support the efforts of UTBB and CFBB.



UTBB continues to lead outreach efforts around the region to keep residents informed and engaged in the protection of our fisheries habitat.



Regional Fisheries

Bristol Bay Ice, LLC (BBIce)



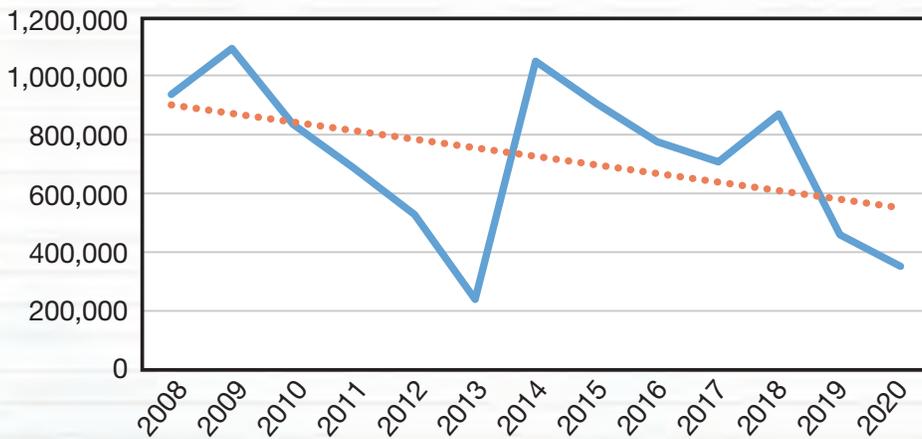
Fishermen prep for the next opening

BBEDC ice barges the Bristol Maid and Bristol Lady, were out on the water once again distributing ice to Bristol Bay fishers in 2020. Although the COVID-19 pandemic presented some challenges, the Maid and the Lady were there to support the ongoing bay-wide effort to improve the quality and ex-vessel value of salmon harvested. Stationed off Clarks Point, the Bristol Maid sold 351,604 lbs. of ice to fishers, a 23% decrease from 2019. In the Naknek/Kvichak district, the Lady sold 512,500 lbs. of ice, a decrease of 70% from 2019. The decrease

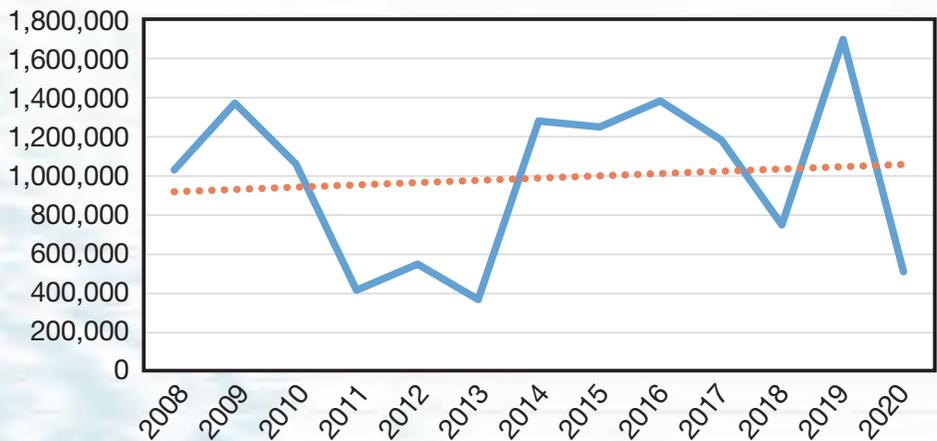
in ice sales could potentially be attributed to fishers deciding not to fish due to COVID-19 concerns, processor capacity limits, or more fishers installing RSW units.

Nerka Transport, LLC was contracted for another season to have the F/V Honua distribute slush ice in Egegik and did a short stint in the Nushagak to support fall fishers targeting silver salmon. This was part of an effort to provide ice to districts that have not had consistent ice supply in the past, and it fit well with BBIce's mission, "To increase the quality and value of the catch for watershed residents through chilling." BBIce is a non-profit subsidiary of BBEDC and is pleased to have assisted the fleet in their chilling efforts in 2020.

Ice Sales - Bristol Maid



Ice Sales - Bristol Lady



Scholarships

Harvey Samuelson Scholarship Trust (HSST)

The Harvey Samuelson Scholarship is available to any degree seeking BBEDC CDQ resident attending an accredited university full-time. In 2020, fifty-eight students were awarded the full-year scholarship of \$9,200, totaling \$533,600. Another 13 partial scholarships were awarded to recipients at a total of \$51,253. The funding primarily goes towards tuition, room and board, books, and fees but can also be used for other expenses that may occur while a student is focusing on their academics. Congratulations to our nine graduates for their incredible achievements.

Academic Support Initiative

The Academic Support Initiative focuses on freshmen and sophomore students that often are at a higher risk of dropping out by providing services such as academic support and monthly social activities that encourage building relationships with other Bristol Bay students on their respective campuses.

Campus Coordinators are hired at the institutions with the three highest HSST recipient population. These coordinators are usually upper-level students with extensive knowledge of the services available at their designated campuses as well as their college communities. Academic support services are available to all BBEDC CDQ resident students, including those residents who missed or did not qualify for the Harvey Samuelson Trust Scholarship. BBEDC staff monitor student progress through communications and monthly activities hosted by the coordinators as well as campus visits. In 2020, BBEDC had five Campus Coordinators at the University of Alaska Anchorage, University of Alaska Fairbanks, and Fort Lewis College, for a total program cost of \$19,354.



Caitlin O'Connor shared this about her experience as a Campus Coordinator:

Moving from Dillingham to Anchorage was a big transition. The transition from high school to college was even bigger. During my first year, there was no Campus Coordinator in Anchorage. If there was, the transition would have been easier as I would have had support in school along with others who knew what it was like moving from somewhere so small. I have been the Campus Coordinator in Anchorage going on three years and I love engaging with new and returning students and being the support I wish I had.

Caitlin O'Connor

2019-2020 Campus Coordinators by College

University of Alaska Anchorage
Caitlin O'Connor

University of Alaska Fairbanks
Jared Miller
Logan Ito

Fort Lewis College
Sarah Schroeder
Katie Moore



Scholarships

2020 HSST Graduates

Associates of Science

Britney Dray	Recreation & Fitness Management	Haskell Indian Nations University	Dillingham
Mariah Dray	Natural Science	Haskell Indian Nations University	Dillingham

Bachelor of Arts

Ethan Johnson	Psychology	U of A Anchorage	Naknek
Darren Napoli	Political Science/ Performing Arts	U of A Fairbanks	Dillingham
Sarah Schroeder	Business Administration	Fort Lewis College	Dillingham
Jared Miller	Earth Science	U of A Fairbanks	Dillingham

Bachelor of Science

Mariah Dray	Environmental Science	Haskell Indian Nations University	Dillingham
Katrina Herring	Nursing	U of A Anchorage	Naknek

Graduate Program

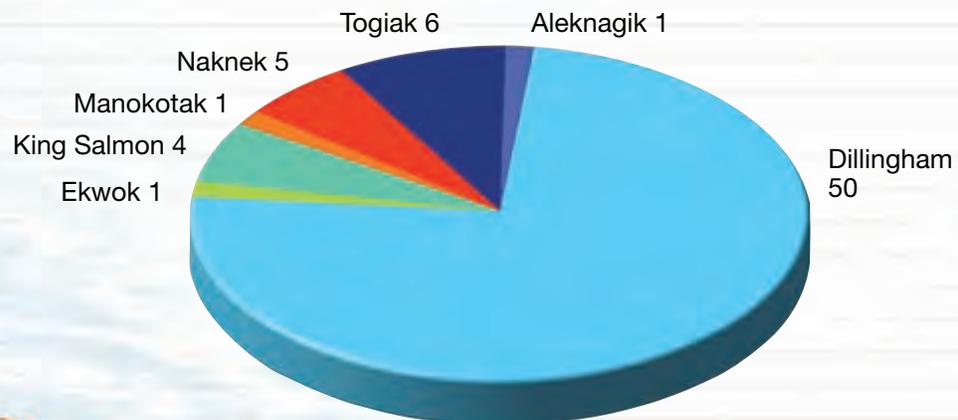
Shannon Jones	Principal Administration	U of A Anchorage	Togiak
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Education

College Development Fund Program

To assist BBEDC CDQ residents interested in pursuing higher education or high school students taking dual credit courses, the College Development Fund offers funding for part-time students taking courses within the region. The program allows individuals the opportunity to seek promotions or increased wages by earning a college degree, often while raising children or working full time. The program provides up to \$1,500 a semester for tuition, books, and course fees. The College Development Fund supported 68 students from seven communities in the region, awarding \$102,464 in 2020.

**College Development Fund
Participation by Community**



Education

Bristol Bay Regional CTE Program (BBRCTE)

The BBRCTE program hosts short term trainings and classes in-region that expose students to different vocations and trades. The classes are delivered through a joint effort between the Bristol Bay Borough, Lake and Peninsula, Southwest Region and Dillingham City school districts, and students can receive high school and college credits in a variety of fields. Many 2020 activities had to be cancelled or postponed due to the COVID pandemic. A few classes were successfully held virtually, but certificates were delayed since there is some in person instruction required. BBEDC provided \$150,000 to support this program.

2020 Class	No. of Students	High School Credit Earned	College Credit Earned	Certification
Small Engines	12	0.5	-	4-Stroke Theory, Carburetor, Basic Emissions
Intro to Allied Health	3	0.5	2	Pending - Students Unable to Travel
Drone Essentials	3	0.5	2	Pending - Students Unable to Travel
AVTEC Driver's License Prep	7	0.5	-	DMV Learner's Permit
AVTEC Intro to Nautical Skills	3	0.5	-	Prepare for Maritime Basic Training Coursework/Cert.

Adult Basic Education/GED Program Support

Working with UAF Bristol Bay Campus, BBEDC has continued its financial support of the Adult Basic Education (ABE) and General Education Development (GED) programs through a 2020 contribution of \$40,000 for educational services provided throughout the region. After the campus COVID closure began last year, student support was accomplished through printed packets and tutoring over the phone. Despite being closed for most of the year, instruction was provided to 49 residents across 10 communities in the ABE program, and to 18 students from 8 communities through the GED Program. Additionally, academic assessments were given for 24 residents from 9 different communities in the region.

Communities Served

Aleknagik Dillingham Ekwok Egegik Koliganek
 Manokotak New Stuyahok Nondalton Togiak Twin Hills

Nursing Program Support

BBEDC again provided \$10,000 to the University of Alaska Fairbanks Bristol Bay Campus to assist in the continuation of their nursing program. Through this program residents interested in earning a Pre-nursing certificate and later an Associate of Applied Science (AAS) in Nursing can attend in-region classes. The Nursing Program instructional methods include distance delivered lectures by interactive video, in-person skill labs, and clinical experiences. Enrollment for the Pre-Nursing certification is open to all students, but applications are only accepted every other year

for the AAS Nursing program, with limited spots available. BBEDC is proud to partner with the Denali Commission, Title III grant, UAA and UAF to provide this interactive learning experience and grow our own local nursing workforce.



“Providing Opportunities... Accept the Challenge”



Education

Student Loan Forgiveness

The Student Loan Forgiveness Program is a tiered payment system for BBEDC CDQ residents who accrued student loan debt while furthering their education. After an initial year of full-time employment, a resident may get a percentage of their student loan debt paid off for up to either five years or \$20,000 if they continue to work within the region. The payments are made once a year directly to the lending agency. Six residents participated in 2020, with \$13,333 in student loan debt paid off.

Erica Tweet reflects on her experience with the Student Loan Forgiveness Program:

“My career path as a speech-language pathologist began when my (now) fifteen year-old had his two-year checkup. During this visit the pediatrician was concerned about his speech delays and said that I should probably make an appointment with a speech pathologist. This was quickly followed with a chuckle and, “Well, I guess that isn’t easy since there aren’t any speech pathologists here in Dillingham.” And so, my very long, challenging, and complicated journey began in the field of speech-language pathology.



Erica Tweet

Upon earning my certification, I knew I would stay in the region, with a focus of providing services in rural Alaska; I did not want any other family to go through the emotions that I went through when I was told my child needed a specialist that wasn’t available locally. BBEDC’s Student Loan Forgiveness Program has granted me the freedom to continue to stay in Dillingham. Through this program, I have been able to carry out my dream job without the extra weight of prioritizing my student loans. All things speech-language-vocal folds-larynx-communication are my passion, and I am honored to continue to serve our region.”



Training

Vocational/Technical Education Programs

Vocational program applications are accepted year-round for any resident that would like to participate in a training or certification program. In general, programs must be fisheries related or increase the employability of a resident. Examples of programs funded in 2020 are EMT Training, Instrument/Commercial Pilot Training, CDL Training, Nail Certification Training, and Superintendent Endorsement in addition to a wide variety of other courses. Although there were 37 applicants approved in 2020, only 27 were able to attend their courses due to COVID related cancellations, and BBEDC funded those at a total of \$66,517.

Golda Ingram of Dillingham utilized the Vocational/Technical Education Program for a Paralegal Certificate Program offered by California State University, Monterey Bay in conjunction with the Center for Legal Studies. She completed her certification in the Spring of 2021.

"I earned the certificate to ensure a career in today's fast paced world and to enhance my professional skills to prove my competence to potential employers."



Golda Ingram

Community/Group Training

Community/Group Trainings are offered based on the request of local village, city, and borough governments. Using accredited or known training providers, training can be either related to the fisheries or deemed capacity building and benefit the communities directly. Holding the training within BBEDC communities lowers the cost and provides more residents the opportunity to participate. There were very few trainings in 2020 due to the COVID pandemic and travel/gathering restrictions. BBEDC supported three entities that provided training to 22 individuals at a cost of \$21,920.

Southwest Alaska Vocational Education Center (SAVEC)

BBEDC provides funding for the SAVEC training program to provide short term training opportunities to individuals from within the watershed. The regional training facility allows residents to attend training without having to leave the region. COVID safety protocols put in place in March 2020, made it unrealistic for in-person training to be held while keeping the safety of this region's communities in mind. SAVEC adjusted their strategies for delivering training in late 2020 and provided some virtual trainings through a partnership with AVTEC. Despite restrictions due to safety concerns, SAVEC successfully provided training opportunities for 51 individuals across nine communities.

Toyo Stove Install/Troubleshooting/Repair
14 participants - \$8,578

HAZWOPER 8hr & 14hr
37 participants - \$14,922



Employment

Seasonal Employment Opportunities Program

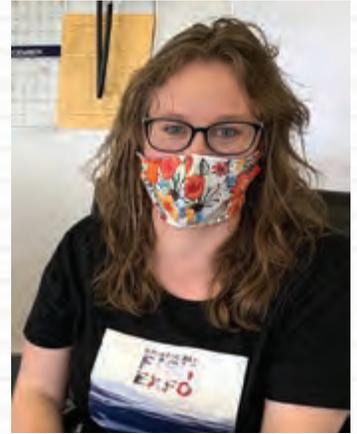
BBEDC partners with employers in the region to offer seasonal employment positions for residents 18 and over. Despite challenges caused by the pandemic, the Seasonal Employment Opportunities Program supported 18 positions for a total of \$151,051 in 2020. Seasonal employees fill entry level jobs that additionally provide a benefit to businesses during their seasonal peak or up to 16 weeks. The positions give residents a chance to earn some income while also gaining valuable experience and fundamental job skills that can enhance their employability in the future.



Ralph Andrew - Tax Preparer



Bobby Church - Laborer



Sharon Thompson - BB Fish Expo Coordinator

Bering Sea Employment

There were four individuals hired by Alaskan Leader Seafoods in 2020 with combined wages of \$121,989. Alaskan Leader Seafoods is just one of several companies that BBEDC partners with to assist with Bering Sea Employment. Other participating companies are Arctic Storm, (Pollock boats), U.S. Seafoods (multi-species bottom fish boats), Icicle Seafoods (floating processors and land plants), and Westward Seafoods and Ocean Beauty/Icicle Seafoods (land plants). BBEDC is available to assist residents interested in obtaining these seasonal positions through on-site pre-employment screenings, travel to job site, or gear and supplies necessary for new hires.



This year's Bering Sea Employment took place on the FV Northern Leader.

Internships

In-Region Internship Program

BBEDC provides funding for residents interested in gaining additional skills and knowledge in a particular field through an In-Region Internship. Residents who can demonstrate they have some prior experience or education in an area may apply to experience a position and learn more about the field and what it takes to be successful in it. Participating employers must provide a learning plan that demonstrates how they will train and develop someone into a qualified prospective applicant for either future employment or educational opportunities. BBEDC funded three entities who provided internships at an expense of \$36,678 in 2020.

Senior Accountant of Nushagak Cooperative, Angie Venua relayed her experience with the In-Region Internship Program:

"I learned about BBEDC's In-Region Internship Program through personal community connections. We worked with Mr. Chris Napoli, Ms. Pearl Strub, and Ms. Laticia Swift through the In-Region Internship to make it possible to hire Rosemary Tucker. It was a challenging time due to the pandemic and safety protocols; however, with clear directions and expectation from the employment program, hiring Rosemary was a success. The templates and forms provided were useful in the review of the necessary employability skills and set a clear plan of action on both parties. It is a positive experience working with Rosemary and although Nushagak is a small cooperative it still has many parts to learn, she rose to the occasion. Rosemary was an intern for almost six months and during that period, she learned the skills necessary to make her a great employee, and we were eager to hire her on full-time."



Rosemary Tucker

Ashlyn Luckhurst interned at United Tribes of Bristol Bay (UTBB) as an Outreach Assistant. Her internship allowed her the chance to provide effective community outreach and media development in Dillingham while engaging with communities all around the Bristol Bay on issues related to Pebble Mine and COVID-19.



Ashlyn Luckhurst

Youth Internship Program

Employers in our CDQ communities are given the opportunity to provide short term employment, anywhere from 4-16 weeks, for resident youth between the ages of 14-17. BBEDC supported employment for seven youth from three communities for a total of \$24,001.

These entry level positions are beneficial not only to the youth who gain a variety of skills while being compensated, but also to businesses in the region by making it possible to receive assistance during their busy season. The positions offer a chance to explore some employment options within the region so when they are ready to join the workforce, they understand the basic skills necessary to succeed in any given field.



Ellie Hink - Dillingham Library, Kading Ferguson - City of Togiak, Mickia Walcott and Gust Johnson - Ekwok Natives Limited



Employment

Arctic Tern Grant Program



The Arctic Tern Program provides an opportunity for BBEDC communities to address the challenge of limited opportunities for employment and educational activities for youth under the age of 17. Grants of up to \$6,000 were made available to each BBEDC community in 2020. The COVID situation required that grant recipients use even more creativity to develop projects that could be accomplished safely. A cumulative total of \$23,490 was awarded to five communities and 77 youth participated. All of the grants were successful and included positions such as elder assistants hired to shovel snow and deliver mail and groceries, positions conducting community clean-up activities, positions serving as assistants to administration, and at least one project that engaged all youth in the community in a 12-month subscription learning program.



Arctic Tern participants in Levelock, Clarks Point and Ugashik.



Outreach

Community Liaison Program

The BBEDC Community Liaison Program makes grants available to each CDQ community (city or tribal organization) to fund a liaison position for delivery of BBEDC program services. The individual is an employee of the grant recipient and in most cases provides additional support to the organization with other administrative tasks. In 2020, BBEDC Community Liaisons reported 1,193 individual contacts with residents to provide information and assistance. Grants of \$52,000 were available to each of the 16 community applicants, for a total investment of \$832,000. The current BBEDC Community Liaisons are:

Aleknagik: Shellie Aloysius.....(907) 842-2856	Naknek: (Vacant)
Clarks Point: Mariano Floresta.....(907) 236-1479	Manokotak: Mckenzie Nanalook(907) 289-1429
Dillingham: Courtenay Carty.....(907) 842-2384	Pilot Point: Sophie Abyo.....(907) 797-4144
Egegik: Jonathan Olsen(907) 233-4036	Port Heiden: John Christensen, Jr. ... (907) 837-2296
Ekuk: Rose Tennyson(907) 842-3842	South Naknek: Carvel Zimin, Jr.(907) 469-0713
Ekwook: Sophie Kaleak(907) 464-3349	Togiak: Joe Alexie(907) 493-5003
King Salmon: Joni O'Domin.....(907) 246-3553	Twin Hills: Debbie Snyder.....(907) 493-2520
Levelock: Chadalin Washington(907) 287-6037	Ugashik: Mike Enright(907) 797-2400



Aleknagik Liaison, Shellie Aloysius

Shellie Aloysius has been the BBEDC Community Liaison in the community of Aleknagik since August of 2010. She is truly a dedicated liaison with a passion for serving the residents of her community. Shellie, her husband Allen, and children (Samuel, Ayden, Nathan, and Sadie) are lifelong residents of Aleknagik. As her mother, Margie (Tinker) Aloysius, and grandparents before her, Shellie and Allen are a fishing family. They are very actively involved in subsistence fishing and Shellie’s husband and children also commercial halibut/salmon fish. Shellie takes every opportunity to encourage residents to contact their BBEDC Community Liaison for information about the wide range of BBEDC programs and services. She says, *“Every fisherman within Bristol Bay relies on the fisheries assistance programs*

through BBEDC.” We join with the community of Aleknagik to thank Shellie Aloysius for her many years of service.

Remembering BBEDC Community Liaison Karl Rawson



We honor and remember Karl Rawson, our longest serving BBEDC Community Liaison who passed away on July 16, 2021. Karl became the South Naknek BBEDC Community Liaison in 2005 and served in that position until 2021. He was born and grew up in the Seattle and Bellevue area. As a youngster he ran Rawson commercial fishing boats across Lake Washington for his dad, Ron Rawson, for shipment to commercial fishermen in Bristol Bay. He eventually relocated to South Naknek, married Lorianne Nielsen and established his home and family. Karl was the VPSO in South Naknek before becoming the Community Liaison and Facilities and Operations Manager. He was an active representative for his community who took every opportunity to promote and serve South Naknek.



Outreach

Community Liaison Training

BBEDC Community Liaisons know all too well the challenge that comes with obtaining and sharing current information on available programs in their community, especially because there is a growing trend for information to be accessible online only and many residents do not have internet capability in their homes. Continually providing information to BBEDC Liaisons is a hallmark of the Community Liaison Program. Liaisons participate in monthly short teleconferences and annually attend a training event provided by BBEDC. In 2020, the Community Liaison Training was hosted through separate small-group events. Most liaisons attended in person and others attended by either video or audio conference.



Back Row: left to right - Brice Eningowuk - Traditional Council of Togiak Administrator, Walter Reynolds, BBEDC Coordinator, Debbie Snyder - Twin Hills Liaison, Sophie Kaleak - Ekwok Liaison, Alice Ruby - BBEDC Director, Shellie Aloysius - Aleknagik Liaison, Berna Andrews - City of Aleknagik Administrator, Joe Alexie - Togiak Liaison
 Front Row: left to right - Andrewski Toyukak - Manokotak Village Council Transportation Planner, Nora Young - Clarks Point Liaison, Shalise Schroeder - Dillingham Liaison, Massa Pat - BBEDC Coordinator



Back Row - Left to right: Walter Reynolds - BBEDC Coordinator, Alice Ruby - BBEDC Director, Melody Trefon - City of Port Heiden, Roberta Alto - Egegik Liaison, Stella Pauk - City of Manokotak Clerk, Deserae Wassillie - Levelock Liaison, Dina Dobkins - City of Levelock, Christopher Angasan - Alternate South Naknek Liaison
 Front Row - Left to right: Sabrina Savo - Ekwok Liaison, Massa Pat - BBEDC Coordinator, Carla Moore - Manokotak Liaison



Economic Development

BBEDC Community Block Grant Program

BBEDC has invested over \$90,000,000 in community grants since 2002. Community grants, such as the Community Block Grant Program, provide BBEDC communities with the opportunity to fund projects that promote sustainable community and regional economic development. In addition, communities may choose to use Community Block Grant funds to assist eligible resident households in the respective BBEDC communities to purchase home heating fuel and/or electricity or to fund operations and maintenance (O&M) of buildings and ice machines to which the community owns title.

The 2020 pandemic influenced the use of Community Block Grant funds and many communities used the funds as a resource to respond to the resulting economic impacts. To enhance opportunities to focus on Coronavirus impacts, BBEDC adjusted its policies to include a waiver of the income requirements for Home Heating Fuel and Electric Assistance, allowed larger advances of funds, and more flexibility for modification of previous grants.

In 2020, the BBEDC Board of Directors allocated \$500,000 per community and the following were awarded.

Aleknagik \$500,000

Honda/Plow Equipment Purchase
Land Purchase for Future Housing Project
Home Heating Fuel and Electric Assistance
Snow Blade Equipment Purchase
Backhoe/Loader Equipment Purchase

Clarks Point \$500,000

Dozer Equipment Purchase
Home Heating Fuel and Electric Assistance
Fire Truck Equipment Purchase
Construction of Teacher Housing Phase 1 of 2

Dillingham \$500,000

Tribal Facility O&M
Home Heating Fuel and Electric Assistance

Egegik \$500,000

Home Heating Fuel and Electric Assistance
Construction of Community Recreation Center

Ekuk \$500,000

Construction of Ekuk to Clarks Point Road
Phase VII

Ekwok \$500,000

Construction of Heavy Equipment Building

King Salmon \$500,000

Remodel/Construction of Crew/Employee
Housing Phase 2
Home Heating Fuel and Electric Assistance

Levelock \$500,000

Fish Processing Plant Development,
Next Phase
Home Heating Fuel and Electric Assistance
Tribal Council Office O&M

Manokotak \$430,000

Weary River Road Improvement Project
Gravel Pad/Sewer Extension

Naknek \$500,000

M/V Seahorse Phase 4
Dolly's Hall O&M
Boys and Girls Club O&M

Pilot Point \$500,000

Planning/Incremental Development of
Seafood Processing Facility
Heavy Equipment Building Construction
Home Heating Fuel and Electric Assistance

Portage Creek \$500,000

Crab Quota Purchase

Port Heiden \$500,000

Home Heating Fuel and Electric Assistance
COVID Isolation Facility Establish/Equip
COVID Emergency Staples Store
Streetlight Project
Community Boat Trailer Repair
Community Building Repair and Furnish
Waste Hauling Vehicle Equipment Purchase
Bridge Construction

South Naknek \$500,000

Community Ice Machine O&M
Home Heating Fuel and Electric Assistance
Backhoe Equipment Purchase
Boat Storage Yard Construction/Improvement
Storage Building Gutter/Drain System
Tribal Office O&M

Togiak \$500,000

Home Heating Fuel and Electric Assistance
Yellow Building Upgrade
Flatbed and Indoor Forklift
Equipment Purchase

Twin Hills \$500,000

Electric Powerline Extension
Streetlight Installation Project



Economic Development

BBEDC Community Block Grant Program (continued)

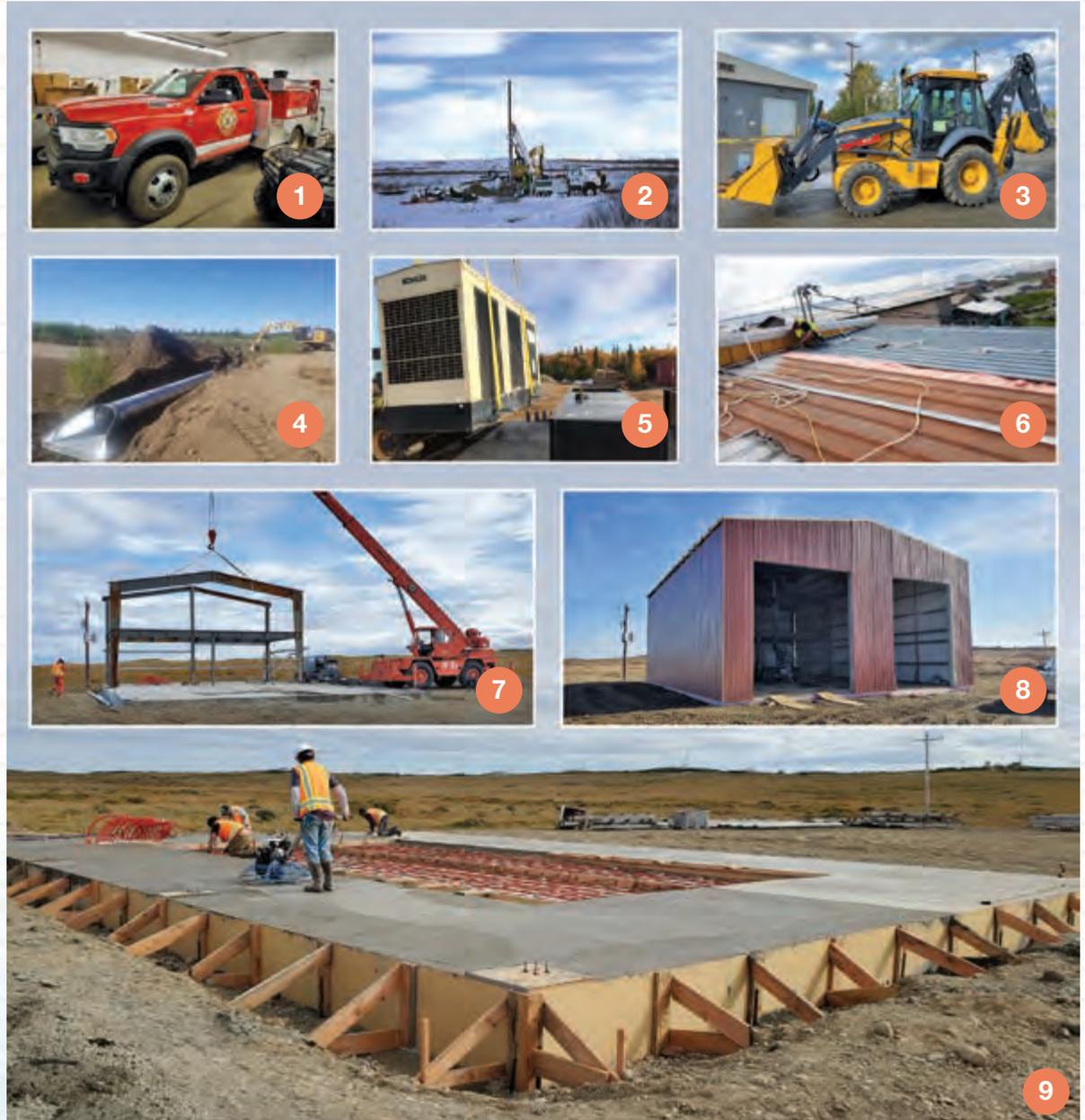
Twin Hills (continued)

Water Distribution System Upgrade Project
 Home Heating Fuel and Electric Assistance
 Freight/Maintenance Truck Equipment
 Purchase

Ugashik \$500,000

Home Heating Fuel and Electric Assistance
 Ice Machine/Community Buildings O&M
 Generator, Forklift, Excavator Equipment
 Purchase

Community Block Grant Allocations at Work



- | | | | |
|---|--------------------------------------|-----|---|
| 1 | Clarks Point Fire Truck | 6 | Togiak Yellow Building Upgrade |
| 2 | Twin Hills Water Distribution System | 7-9 | Pilot Point Heavy Equipment Building Construction |
| 3 | South Naknek Backhoe | | |
| 4 | Ekwook Culvert Improvements | | |
| 5 | Levelock Generators | | |



Permit Services and Assistance

Emergency Transfer Grant Program

Lack of access to a limited entry permit because of cost or limited supply of permits can become a barrier to permit ownership and ultimately entry into the fishery by residents. The Emergency Transfer Grant Program helps residents obtain a temporary permit under a CFEC approved Emergency Transfer. A temporary permit transfer provides an opportunity to explore commercial fishing as a feasible income generating activity, earn funds for the down payment necessary to purchase a permit, and enhance a person’s knowledge of the fishing industry. In 2020, BBEDC invested \$144,809 and provided an opportunity for 23 resident fishers to acquire a permit under an emergency transfer. All recipients must develop an Individual Development Plan (IDP) that outlines personal objectives toward ownership of a permit in the foreseeable future.

Connor Romer, Naknek

Like father, like son; Connor Romer got his start fishing as a crewmember aboard his father, Robert Hill’s, drift vessel. He began his fishing career as a crewmember at 13 years old, and in 2020 Connor assisted with upgrading Robert’s operation by applying for BBEDC’s Emergency Transfer Grant and fishing as a D permit holder on Robert’s new drift vessel. Connor is currently attending college in Phoenix, Arizona and is in the Honors Program. Connor plans to graduate with a bachelor’s degree in 2023. The Emergency Transfer Grant helped reduce his lease payment, allowing him to apply the savings towards his education. After graduating, Conner hopes to purchase his own Bristol Bay drift permit and continue the family tradition of fishing in Bristol Bay.



Connor (left) with fellow crew members.

Vessel Acquisition Program

Enhancing the ability of residents to obtain a competitive and efficient vessel when their financial resources are not adequate for them to do so on their own is the focus of the Vessel Acquisition Program. The program can provide a down payment grant, interest subsidy, equity assistance, RSW Incentive, training, and technical business counseling. Applicants must be able to obtain a loan through one of BBEDC’s partner lenders (CFAB or DED) or any established lending institute that can be considered under this program. In 2020, two more resident drift fishers entered the program, bringing the total of participants to 17. Some applicants paused their efforts due to the uncertainties of impacts of COVID-19 on the commercial fishing season. The cumulative investment by BBEDC in 2020 was \$198,010 for down payment grants, annual “sweat” equity, RSW incentive, and interest subsidies.



Robert Hill, Naknek

Robert Hill is a lifelong Bristol Bay resident currently living in Naknek. He comes from a longtime fishing family and at an early age, started out as a set netter fishing with his mother and later transitioned to a drift operation where he fished as a crew member on his father’s boat. Robert and his wife Beth are active members of their community and operate several independent businesses in Naknek. When not fishing, Robert works at his construction company, while Beth owns and manages a local coffee shop. In 2020, he upgraded his operation by purchasing a modern drift vessel through BBEDC’s Vessel Acquisition Program. His new drift vessel is larger, faster, holds more fish than his previous vessel, and is equipped with an RSW unit. These upgrades allow Robert

to be a more efficient fisherman, spending more time on the fishing grounds and less time at the tender making deliveries.



Permit Services and Assistance

Permit Loan Program

Retaining and returning limited entry permits to the region continues to be a BBEDC priority. The Permit Loan Program enhances residents' ability to purchase and successfully operate a limited entry salmon permit through a menu of financial and technical services including loan guarantee, down payment grant, interest assistance, principal reduction assistance, technical assistance and/or training to successful applicants. Participants are selected through an evaluative process and the program is unique in that it is available to residents of all the 25 Bristol Bay watershed communities.

No new participants were added in 2020 because all applicants in progress chose to pause their effort due to uncertainties about the impacts of COVID-19 on the commercial fishing season. BBEDC had 49 continuing participants in 2020 and invested a total of \$240,598 for previously committed equity assistance (sweat equity) and interest subsidy.

Shore Fishery Lease Grant Program

A shore fishery lease gives the leaseholder priority to use a shore fishery site for commercial salmon set net fishing on state-owned tidelands. A shore fishery lease is not required for set net fishing; however, the lease guarantees that the individual will be able to fish in the same location each year. The Shore Fishery Lease Grant Program provides financial assistance and incentive in the form of a grant of up to \$800 for resident set net permit holders to navigate the complex and cost prohibitive process of gaining a shore fishery lease. One grant was awarded in 2020 for \$800.



Tiera Schroeder took the step to secure her set net site in Ekuk with a shore fishery lease



Economic Development Program Services

Technical Assistance Program

Our region's entrepreneurs are an asset to be cultivated, motivated, and rewarded. The small businesses they create will generate many resident jobs. Commercial fishing operations are considered small businesses and are major seasonal employers in the region. BBEDC's Technical Assistance Program promotes business planning and development whether it is a commercial fishing operation or other small business. Through partnerships with firms such as the Alaska Business Development Center (ABDC) and Agnew::Beck Consulting, resident entrepreneurs, community organizations, nonprofits, and private citizens are provided with professional business consultation. In 2020, over \$58,539 of consulting time was invested in resident technical assistance.

There was demand for additional assistance in 2020 due to COVID-19. Sources of funding designed to offset the economic impacts of the pandemic were made available but obtaining and completing the applications became a challenge for residents and fishers. Through our relationship with ABDC, focused technical assistance related to COVID funding sources was established. This included the creation and maintenance of a funding chart circulated regularly to all Community Liaisons, providing one-on-one assistance, and coordinating radio and internet tutorial programs.

Tax Preparation Program

BBEDC's Tax Preparation Program awards eligible residents up to \$150 toward the preparation of individual tax returns. The program seeks to reduce the number of residents filing late and/or inaccurate returns or not filing returns and assure that revenue is returned to the region in the form of tax refunds. In 2020, participating IRS certified tax preparers, William Scheid and Jerry Liboff produced 1000 tax returns, saving residents \$150,000.

Personal Finance/Education Program

Establishing and maintaining positive personal credit records continues to be the greatest challenge for residents that want to obtain a limited entry permit or fishing vessel. BBEDC partners with the non-profit firm, Money Management International (MMI), to act as a resource to residents. The staff of MMI counsel residents on a one-on-one basis, lead financial education workshops for groups of residents on an informal basis, and register individual clients for debt repayment plans. Usually, MMI staff are present in the region on a quarterly basis and available via telephone and e-mail. In 2020, travel restrictions prevented in-region workshops but work with clients continued by email, telephone, and US Mail. BBEDC invested \$14,310 in this program with 32 residents receiving individual attention. Almost half of MMI staff time was devoted to personal financial counseling for Emergency Transfer Grant recipients and credit review/counseling for potential Permit Loan Program and Vessel Acquisition Program candidates.

Grant Writing Assistance Program

Bristol Bay communities rely on grants for the development and replacement of critical community infrastructure as well as for development that results in income generating opportunities for residents. BBEDC's Grant Writing Assistance Program provides the services of selected grant-writing consultants for funding searches, proposal and preproposal development, pre-applications, and proposal follow-up and review. In 2020, \$29,076 was invested in professional consulting assistance for preparation of proposals submitted by BBEDC communities to granting agencies and circulation of a grant e-newsletter. Additionally, the consultants assisted BBEDC with review of the Infrastructure Grant Program.

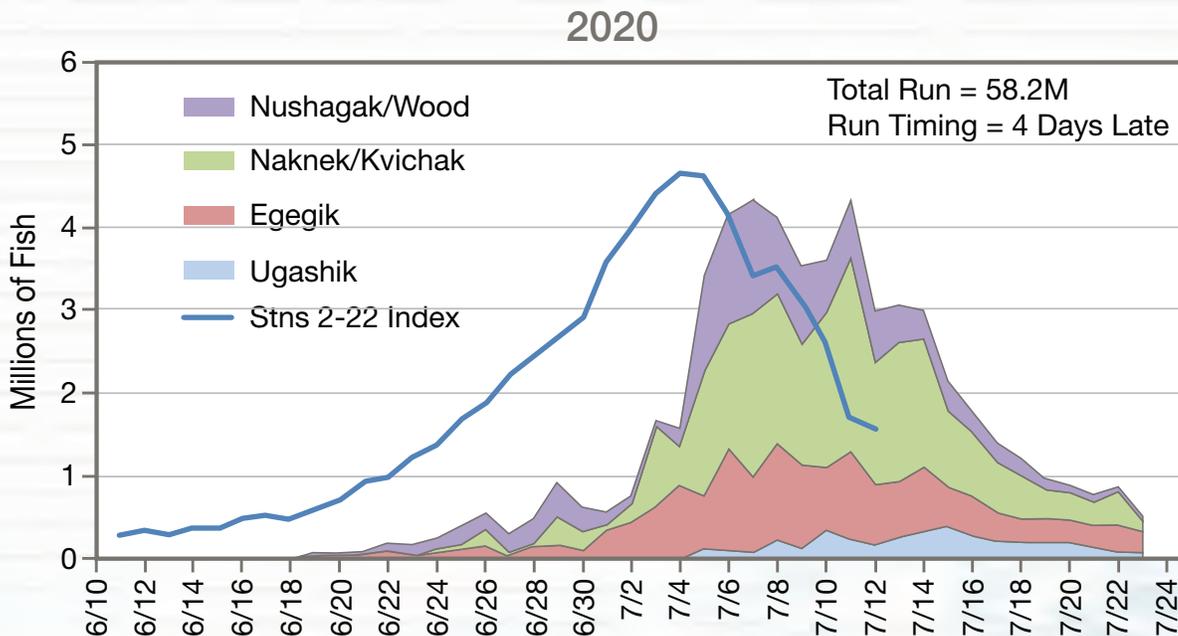
Bristol Bay Science & Research Institute (BBSRI)

BBSRI is a non-profit research entity and subsidiary of BBEDC that has been involved in local fisheries research and monitoring over the past 21 years.

In 2020, BBSRI completed its 19th year of conducting fishery research, monitoring, and policy analyses associated with the Bristol Bay salmon fisheries. BBSRI continued its leadership role to mitigate the impacts of the state's fiscal crisis on managing the Bay's fisheries by organizing and financially supporting the Bristol Bay Fisheries Collaborative (BBFC). The Institute continued its work on the Port Moller Test Fishery, the Nushagak District Test Fishery, salmon smolt enumeration program, and work with affected stakeholders to examine options to revise the Nushagak King Salmon Management Plan in concert with the Alaska Board of Fisheries. BBSRI also engaged with the Nushagak Electric and Telephone Cooperative in its effort to assess the potential impacts of a hydroelectric project on the Nuyakuk River.

Port Moller Test Fishery

This was the 17th year that BBSRI operated the Port Moller Test Fishery (PMTF) to provide in-season information about the destination and abundance of the annual sockeye salmon run for fishery managers, fishermen, and processors. BBSRI's second vessel (R/V Ocean Cat) was essential to a very successful 2020 season because the initial vessel (R/V Pandalus) was unable to operate in 2020. A smaller stand-in vessel was hired late (F/V Americanus) and together the two extended the documentation established in 2019 that the test fishery is of little value without fishing a much broader suite of fishing stations at the entrance to Bristol Bay. Like in 2019, about half of the run moved by Port Moller at the outer stations that were never fished historically. The 2020 test fishery accurately predicted a late and large sockeye salmon return to Bristol Bay (58.2 million fish). BBSRI's work helped managers and industry in 2020 to prosecute a fishery that captured 39.5 million sockeye salmon valued at \$140 million to fishermen.



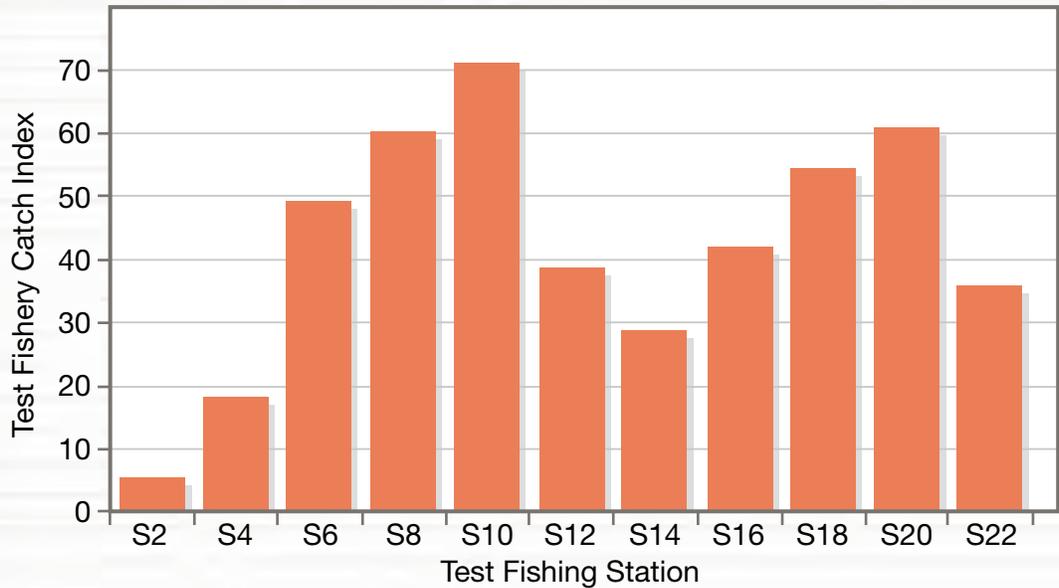
Port Moller Test Fishing index (blue line) compared to the aggregate and district specific inshore run of sockeye salmon in 2020 (stacked and colored area). The 2020 test fishery accurately predicted a late and large return to the Bay and, with the aid of genetics analysis, to which fishing districts the run was bound. This information greatly assisted in the management and prosecution of the 2020 season.



Bristol Bay Science & Research Institute (BBSRI)

Bristol Bay Fisheries Collaborative (BBFC)

Beginning in 2017 and continuing in 2020, BBSRI has worked with the fishing industry, local boroughs, cities, and villages to raise over \$2.5 million to support a world-class management program of the Bristol Bay salmon. BBSRI has matched contributions from organizations (and individuals) on a 1:1 basis over the last four years, and by doing so has provided \$1.26 million to support salmon stock assessment in the Bay. The BBFC process has helped to better define a world-class management program for the Bay and send a clear message to the State Legislature and Administration of the value of good fisheries management in Bristol Bay. BBFC is a great example of BBSRI’s innovative leadership to take on a difficult challenge facing the fishery and the Bristol Bay region. More details are available at the BBFC webpage: www.bbsri.org/bbfc



Average Port Moller Test Fishery catch index (CPUE) by station in 2020. Stations 14-24 were not fished historically and comprised about 50% of the total across the entire transect in 2020.

The Future

BBSRI will continue its efforts to financially support a world-class fishery management system through BBFC and is working with stakeholders to rebuild the State of Alaska’s budget for managing the salmon fishery. BBSRI will also complete its work on the Nushagak King Salmon Management Plan. Late in 2020, BBSRI initiated and supported a study that indicated it was potentially feasible to conduct genetic laboratory analyses on the Port Moller Test Fishery. Plans for 2021 included an at-sea test of this potential. If successful, an at-sea lab would greatly improve the timeliness of information from the test fishery and improve the cost-effectiveness of the program. The at-sea genetics effort is another example of BBSRI’s leadership and vision to build and maintain a world-class management system for the region’s valuable salmon fishery.



CDQ/IFQ Harvesting Activity

BBEDC generates royalties by contracting with harvesting vessels and processors for a share of the revenue generated in the harvest and sale of CDQ and IFQ allocations. These royalties help support the programs and other work provided by BBEDC. Additionally, contractual arrangements with these harvesters and processors typically require the partner provide employment opportunities for local residents.

Each year BBEDC receives CDQ allocations of Bering Sea and Aleutian Island groundfish, crab, and halibut. These allocations typically fall into three harvesting categories: directed, bycatch, and some combination of both. Allocations of species that are primarily harvested through directed fisheries – pollock, for example – generate considerable revenue for BBEDC. Bycatch species, like Greenland turbot and arrowtooth flounder, do not necessarily support a directed fishery on their own but are valuable, retainable bycatch. These species allow the more valuable directed fishing operations to fully utilize their allocation and maximize royalties paid to BBEDC. Finally, some species, like Pacific cod, have a large component dedicated to directed fishing but require some portion to be used for bycatch in other targets. These fisheries are valuable both as a target fishery and as bycatch for other groundfish target fisheries.

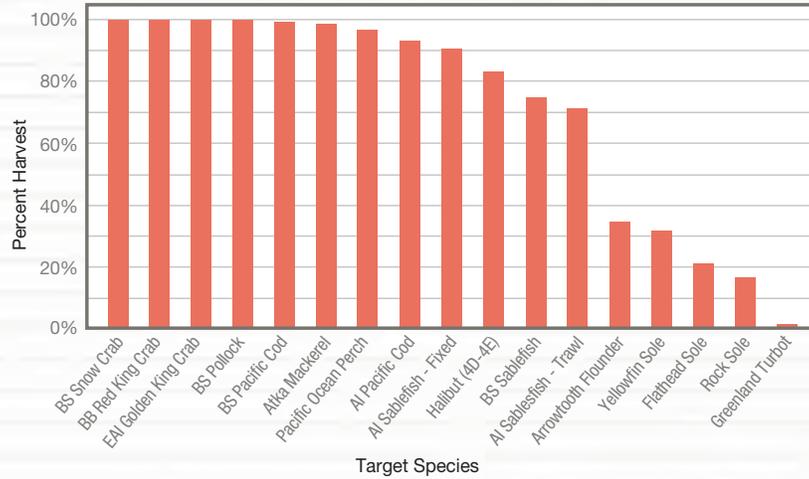
BBEDC’s Quota Manager works with harvesting partners to balance the CDQ allocations between partners based on several factors to maximize the benefits to BBEDC. 2020 presented unprecedented challenges due to COVID-19. As such, harvest was irregular and utilization rates were lower than we usually see. However, BBEDC and its harvesting partners worked together to address those challenges and continue working towards BBEDC’s mission.

BBEDC Harvesting Partners for 2020		
CDQ Fishery	Gear Type	Harvesting Vessels
Pollock	Trawl	Arctic Fjord Arctic Storm
Pacific Cod	Fixed	Alaskan Leader Bristol Leader Northern Leader
	Trawl	Arctic Storm Arctic Fjord Legacy Seafreeze Alaska Seafreeze America
Atka Mackerel	Fixed	Alaska Leader
	Trawl	Arctic Storm Arctic Fjord Seafreeze Alaska Seafreeze America
Pacific Ocean Perch	Fixed	Alaskan Leader
	Trawl	Seafreeze Alaska Seafreeze America
Yellowfin Sole	Fixed	Bristol Leader Northern Leader
	Trawl	Arctic Storm Arctic Fjord Legacy Seafreeze Alaska Seafreeze America
Rock Sole	Fixed	Alaska Leader Bristol Leader Northern Leader
	Trawl	Arctic Storm Arctic Fjord Legacy Seafreeze Alaska Seafreeze America
Flathead Sole	Fixed	Alaska Leader Bristol Leader Northern Leader
	Trawl	Arctic Storm Arctic Fjord Legacy Seafreeze Alaska Seafreeze America
AI Sablefish	Fixed	Alaska Leader Blue Attu
4D Halibut	Fixed	Allstar
CDQ Crab		
EAI Golden King Crab	Pot	Erla-N
BB Red King Crab	Pot	Bristol Mariner
BS Snow Crab	Pot	Aleutian Mariner Bristol Mariner Pacific Mariner
IFQ Fishery		
3A Halibut	Fixed	Alaskan Dream Compromise
3B Halibut	Fixed	Glacier Mystery
4B Halibut	Fixed	Lady Ruth
4D Halibut	Fixed	Allstar
CG Sablefish	Fixed	Afognak Strait Alaskan Star Allstar Buck & Ann Resurrection Soulmate
WG Sablefish	Fixed	Deliverance
IFQ Crab		
BB Red King Crab	Pot	Alaska Spirit Arctic Mariner Pacific Mariner
BS Snow Crab	Pot	Arctic Mariner Cascade Mariner Nordic Mariner Western Mariner

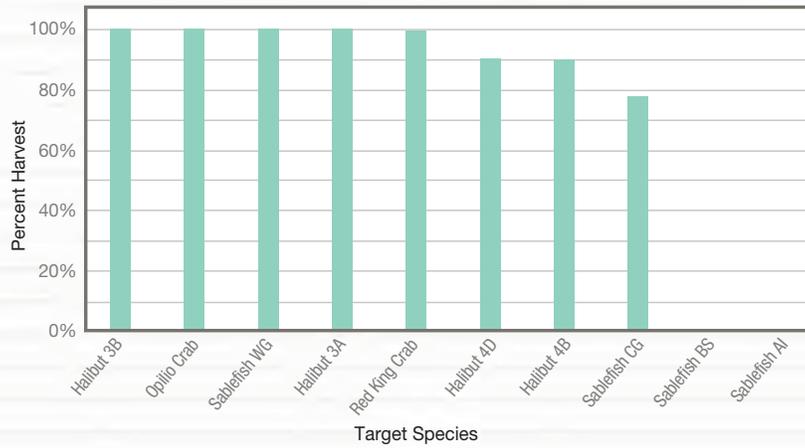


CDQ/IFQ Harvesting Activity

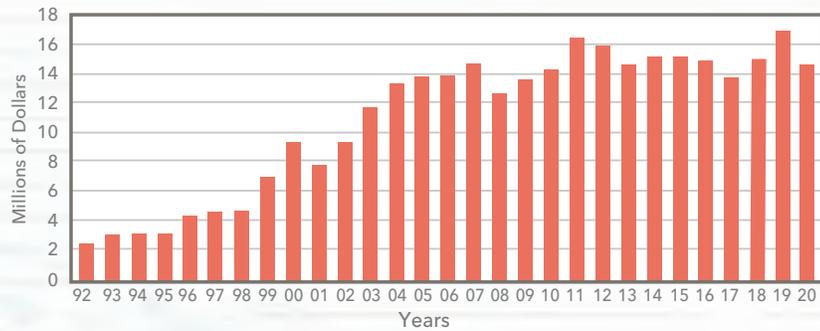
Percent of CDQ Target Harvested 2020



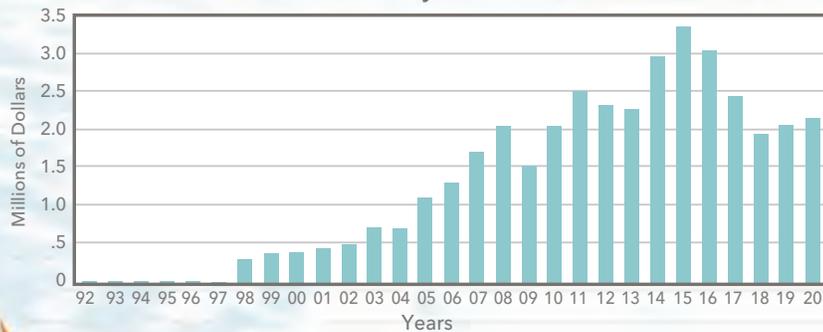
Percent of IFQ Target Harvested 2020



CDQ Royalties



IFQ Royalties



What Keeps Us Afloat



F/V Bering Leader



F/V Sea Storm



F/V Alaskan Defender



F/V Bristol Leader



F/V Arctic Fjord



F/V Northern Defender



F/V Alaskan Leader



F/V Neahkahnie



F/V Nordic Mariner



F/V Northern Leader



F/V Defender



F/V Pacific Mariner



F/V Arctic Storm



F/V Bering Defender



F/V Bristol Mariner

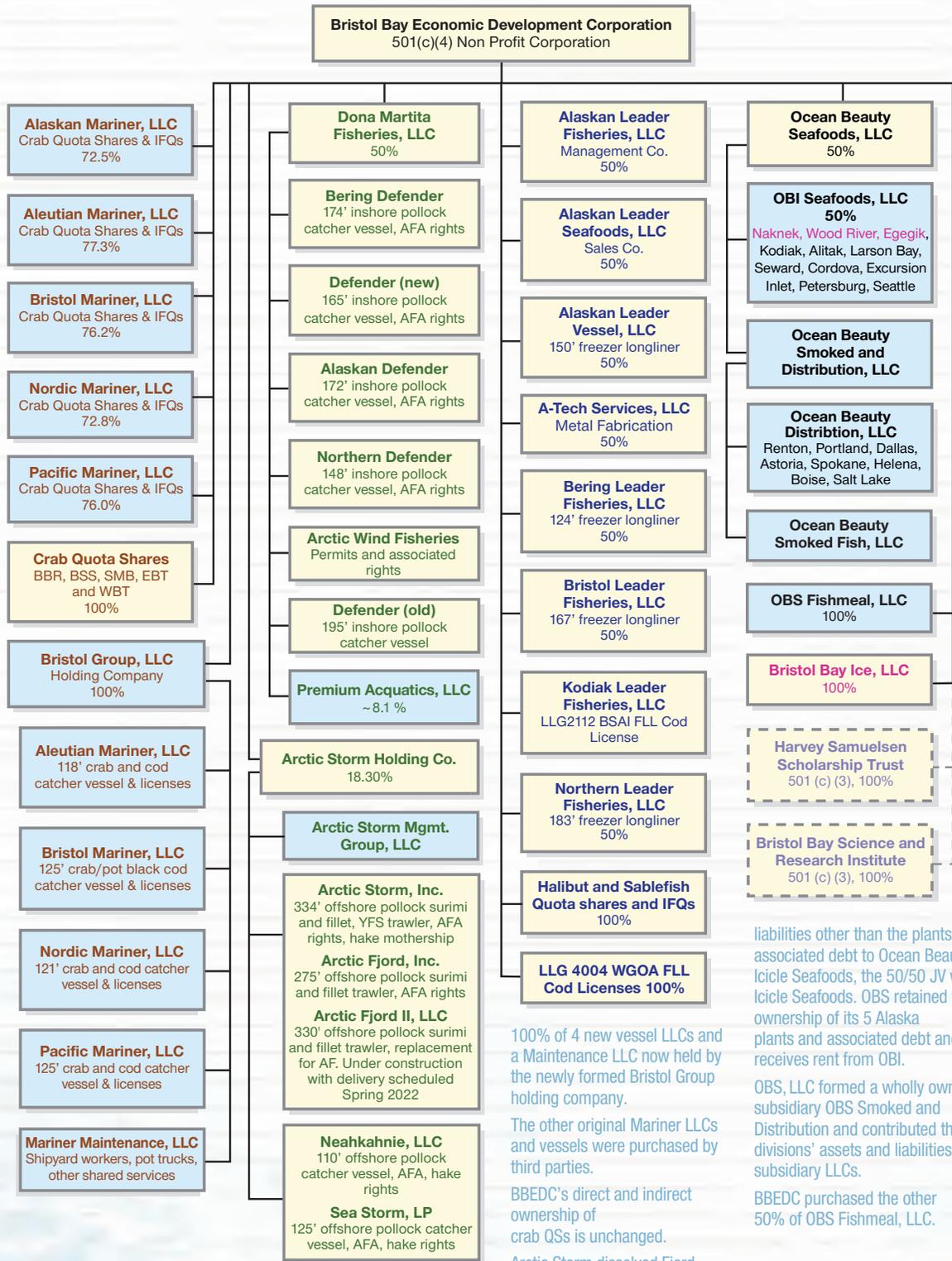


F/V Aleutian Mariner

This fleet of vessels serves our entire BBEDC family, ensuring its prosperity now and in the future.



Organizational Investment Chart



Changes in 2020

New Mariner vessel LLCs were formed and all non-QSU and IFQ assets and liabilities were contributed to them. At YE BBEDC's longtime partners in the Mariner LLC monetized their investment.

BBEDC exchanged interests to end up with ~75% of 5 QS LLCs. The remaining interests were purchased by third parties. BBEDC exchanged interests and contributed some cash to end up with

100% of 4 new vessel LLCs and a Maintenance LLC now held by the newly formed Bristol Group holding company.

The other original Mariner LLCs and vessels were purchased by third parties.

BBEDC's direct and indirect ownership of crab QSs is unchanged.

Arctic Storm dissolved Fjord Seafoods, a subsidiary of ASMG.

Dona Martita increased its ownership in Premium Aquatics to 8.125%.

Alaskan Leader dissolved inactive LLCs Aleutian Leader Fisheries and Washington Landmark Holdings and wrote off all P&L activity.

OBS, LLC contributed its Alaskan business assets and

liabilities other than the plants and associated debt to Ocean Beauty Iccle Seafoods, the 50/50 JV with Iccle Seafoods. OBS retained the ownership of its 5 Alaska plants and associated debt and receives rent from OBI.

OBS, LLC formed a wholly owned subsidiary OBS Smoked and Distribution and contributed those divisions' assets and liabilities to subsidiary LLCs.

BBEDC purchased the other 50% of OBS Fishmeal, LLC.

Legend (as of 12/31/2020)

- Crab Operations
- Pollock Operations
- Longline Operations (Cod, Halibut, Sablefish)
- Salmon & Value-added Operations
- In-Region Operations
- Non-Profit Affiliates

Consolidated Statements of Financial Position

Bristol Bay Economic Development Corporation and Subsidiaries Consolidated Statements of Financial Position - December 31, 2020 and 2019

	2020	2019
Assets:		
Current assets:		
Cash and cash equivalents	\$29,844,547	\$24,215,075
Investments in marketable securities	523,984	186,269
Trade receivables, net	7,102,303	10,661,681
Program receivables, net	1,208,445	935,988
Crew advances	24,959	-
Income taxes receivable	10,804	11,804
Accrued interest	147,279	155,225
Prepaid expenses and other assets	1,624,672	664,981
Total current assets	40,486,993	36,831,023
Long-term assets:		
Note receivable from affiliate	3,000,000	-
Investments in marketable securities	135,795,647	122,065,129
Investments in unconsolidated affiliates	124,295,463	111,823,193
Investment in individual fishing quotas	49,386,628	26,967,693
Investment in fishing rights	2,762,212	2,439,000
Program receivables, net, excluding current portion	4,420,435	4,616,000
Deferred taxes	685,637	-
Property, plant and equipment, net	6,772,174	1,653,973
Total long-term assets	327,118,196	269,564,988
Total assets	\$367,605,189	\$306,396,011
Liabilities and Net Assets:		
Current liabilities:		
Accounts payable and accrued expenses	\$2,197,359	\$1,458,435
Income taxes payable	961	2,050
Deferred revenue	166,000	159,900
Notes payable	16,500,000	-
Total liabilities	18,864,320	1,620,385
Net assets:		
Without donor restrictions:		
Bristol Bay Economic Development Corp.	343,159,439	304,775,626
Noncontrolling interests	5,581,430	-
Total net assets	348,740,869	304,775,626
Commitments and contingencies		
Total liabilities and net assets	\$367,605,189	\$306,396,011

Extracted from Financial Statements Audited by KPMG, LLP

"Providing Opportunities... Accept the Challenge"

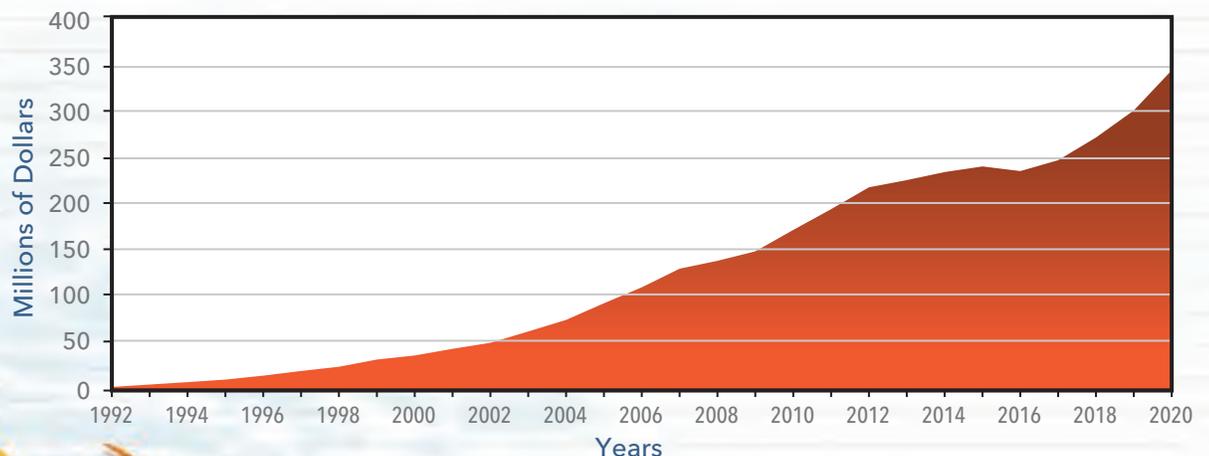


Consolidated Statements of Activities

Bristol Bay Economic Development Corporation and Subsidiaries Consolidated Statements of Activities and Other Changes in Net Assets - Years Ended December 31, 2020 and 2019

	2020	2019
Changes in net assets without donor restrictions:		
Revenues, gains, and losses:		
Program revenue	\$14,811,728	\$17,119,450
Individual fishing quota revenue	2,166,051	2,086,850
Fishing rights revenue	-	65,600
Investment return, net	16,080,967	18,126,828
Grant income	244,966	99,247
Equity in earnings of unconsolidated affiliates	7,115,196	8,890,342
Gain on disposal and on conversion of unconsolidated affiliates	18,810,183	-
Other	803,091	1,621,203
	<u>60,032,182</u>	<u>48,009,520</u>
Total revenues, gains, and losses without donor restrictions		
Expenses:		
Program	19,215,708	15,516,573
Fishing operations	86	-
Finance and administration	2,432,575	2,970,394
	<u>21,648,369</u>	<u>18,486,967</u>
Total expenses		
Excess of revenues over expenses	38,383,813	29,522,553
Contribution from noncontrolling interest holders	5,581,430	-
	<u>43,965,243</u>	<u>29,522,553</u>
Increase in net assets without donor restrictions		

Total Net Assets without Donor Restrictions



Schedule of Finance and Administration Expenses

Bristol Bay Economic Development Corporation and Subsidiaries Schedule of Finance and Administration Expenses Years Ended December 31, 2020 and 2019

	2020	2019
Salaries	\$1,093,259	\$1,118,189
Benefits and payroll taxes	357,221	400,788
Professional fees	204,462	197,712
Audit, tax and accounting fees	179,156	169,019
Board fees	137,083	158,500
Depreciation and amortization	81,266	81,254
Insurance	69,719	66,833
Communications	60,048	55,134
Travel and per diem	47,147	222,136
Utilities	39,875	38,279
Office expense	31,916	46,960
Donations and contributions	27,871	26,962
Information systems	26,388	26,388
Janitorial	17,306	17,547
Legal fees	15,643	188,062
Repairs and maintenance	11,830	6,815
Licenses and registrations	10,603	8,199
Rent and storage fees	8,268	8,188
Advertising	8,020	9,065
Bank fees	6,051	3,766
Postage and freight	4,608	4,750
Dues and subscriptions	3,590	4,028
Staff training	2,126	8,097
Vehicle expense	945	1,679
Loss on disposition of asset	270	-
Board medical expense	-	96,352
Miscellaneous	18,504	38,174
Administrative overhead	(30,600)	(32,482)
	\$2,432,575	\$2,970,394



Transparency Report

Director Compensation Policy

BBEDC compensates its Directors who attend board and committee meetings with a meeting fee and travel/per diem. BBEDC Directors receive a flat \$500 per day meeting fee. BBEDC Directors are appointed by community resolution for up to a three year term and may be replaced in accordance with BBEDC By-Laws.

Related Party Transactions

BBEDC reports any transactions over the amount of \$20,000 with any director or their family members. In 2020, there was one related party who participated in BBEDC’s RSW Purchase Program and received benefits in excess of the \$20,000 threshold. Bobby Coopchiak, brother of Board Member Jimmy Coopchiak, qualified and received program benefits of \$22,000.

Legal Proceedings Involving Directors

BBEDC reports any pending litigation between itself and any Directors. There is no such litigation for 2020.

Auditor Relationship

BBEDC has had no disagreements with their auditor, KPMG, LLP, during the past two years. In addition to audit services, KPMG, LLP also provides tax and tax consulting services to BBEDC.

Committees

The BBEDC Board of Directors has the authority to create and dissolve committees and appoint persons to serve on committees. The Finance & Budget Committee is responsible for the budget, financial statement review, and monitoring of the performance of the investment funds. The Finance & Budget Committee met on March 11, May 27, September 9, October 8, and November 4. Current members include: Robert Heyano, Chair; Hattie Albecker; Gerda Kosbruk; Victor Seybert, and Richard King. The Audit Committee is responsible for the oversight of the annual audit and other issues governing corporate governance, disclosure, and responsibility. The Audit Committee met on September 9. Current members include: Robin Samuelsen, Chair and Michael Gottschalk with one seat vacant.

Compensation for Board of Directors | 2020 \$239,500.00

2020 Professional Fees	
Legal Fees	777,148.27
Lobbying	122,264.22
Consultants	824,386.40
Total Professional Fees:	\$1,723,798.89

Accounting Fees		\$196,192.00
Audit	52.0%	102,000.00
Tax Prep	34.9%	68,500.00
Consulting	13.1%	25,692.00

Top 5 Employee Compensation | 2020

Name/Title	
Norman Van Vactor, President/CEO	243,343.87
Bonus	25,500.00
Dillingham, AK	<u>268,843.87</u>
Paul Peyton, Seafood Industry Investment Officer	191,600.48
Greenbank, WA	
Michael Link, BBSRI Executive Director	156,478.00
Anchorage, AK	
Helen Smeaton, Chief Operating Officer	130,434.88
Dillingham, AK	
Staci Fieser, Chief Financial Officer	130,207.17
Palmer, AK	



BBEDC COMMITTEE MEMBERS

Executive Committee

H. Robin Samuelsen, Jr., Chair
Gerda Kosbruck, Vice-Chair
Hattie Albecker, Secretary
Robert Heyano, Treasurer
Victor Seybert
Jimmy Coopchiak
Mary Ann K. Johnson

Finance & Budget Committee

Robert Heyano, Chair
Victor Seybert
Richard King
Hattie Albecker
Gerda Kosbruk

Audit Committee

H. Robin Samuelsen, Jr., Chair
Michael Gottschalk
Vacant

Regional Fisheries Committee

Robert Heyano, Chair
Victor Seybert
Hattie Albecker
Jimmy Coopchiak
Louie Alakayak, Sr.

E&T/Education Committee

Mary Ann K. Johnson, Chair
Louie Alakayak, Sr.
Fritz Sharp
Gusty Ilutsik, Jr.
Richard King

Bristol Group, LLC

H. Robin Samuelsen, Jr., Chair
Hattie Albecker
Victor Seybert
Gerda Kosbruk, Alternate

Quota Share LLC's

Bristol Group Members
John Christensen, Community Rep.
Teo Pauk, Community Rep. Alternate

Policy Committee

Peter Angasan, Sr.
Fritz Sharp
Justin Alto
Gerda Kosbruk

Economic Development/Brokerage Committee

Executive Committee

Permit & Vessel Loan Committee

Robert Heyano, Chair
Hattie Albecker
Louie Alakayak, Sr.
Alexander Tallekpalek
Jimmy Coopchiak

Bristol Bay Science and Research Institute

Executive Committee

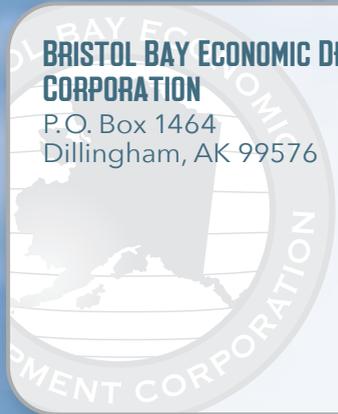
Harvey Samuelsen Scholarship Trustees

Mary Ann K. Johnson, President
Fritz Sharp, Vice-President
Vacant, Secretary
Gerda Kosbruk, Treasurer
Michael Gottschalk

Bristol Bay Ice, LLC

H. Robin Samuelsen, Jr., Chair
Robert Heyano
Hattie Albecker
Peter Angasan, Sr.





BRISTOL BAY ECONOMIC DEVELOPMENT CORPORATION

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