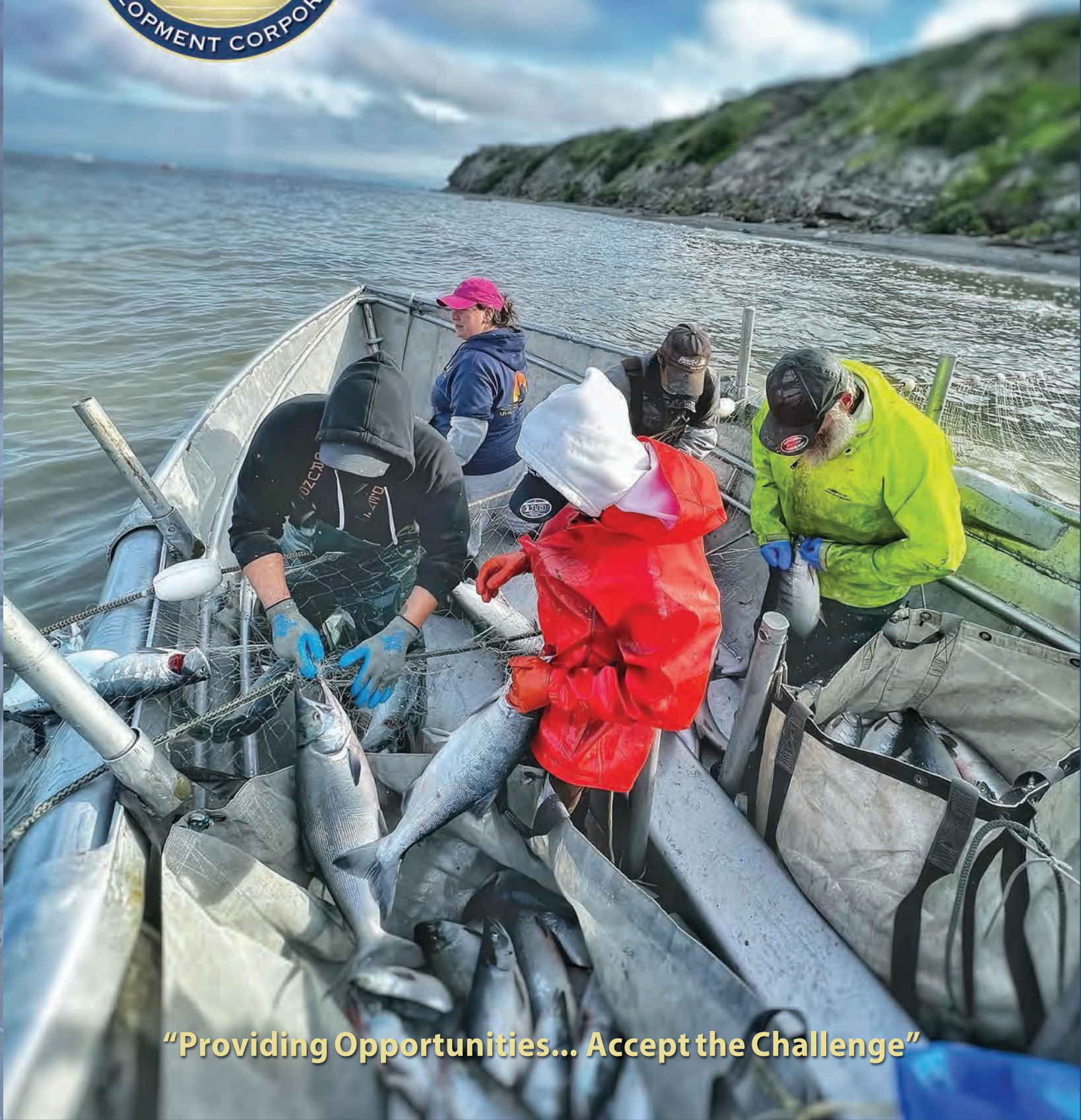




2021 ANNUAL REPORT



“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
Victor Seybert	Director	Pilot Point
Mary Ann K. Johnson	Director	Portage Creek
Jimmy Coopchiak	Director	Togiak
Louie Alakayak, Sr.	Director	Manokotak
Gusty Ilutsik, Jr.	Director	Aleknagik
Vacant	Director	Egegik
Peter Angasan, Sr.	Director	King Salmon
Erin Peters	Director	Naknek
Richard King	Director	Ekwok
Fred T. Angasan, Sr.	Director	South Naknek
Fritz Sharp	Director	Twin Hills
Alexander Tallekpalek	Director	Levelock
Betty Gardiner	Director	Clarks Point

BBEDC Staff Members

Michael Link, President/CEO
michael@bbedc.com

Staci Fieser, Chief Financial Officer
staci@bbedc.com

Chris Napoli, Chief Administrative Officer
chris@bbedc.com

Keggie Tubbs, Finance Officer
keggie@bbedc.com

Steven Ricci, Fisheries Quota Manager
steven@bbedc.com

Jordan Head, BBSRI Executive Director
jordan@bbsri.org

Alice Ruby, Economic Dev. / Brokerage Director
alice@bbedc.com

Walter Reynolds, Economic Dev./ Brokerage Coord.
walter@bbedc.com

Anthony Zoch, Regional Fisheries Director
anthony@bbedc.com

Rachel Tilden, EET Director
rtilden@bbedc.com

Sally Wood, EET Coordinator
sally@bbedc.com

Diane Folsom, Staff Accountant
diane@bbedc.com

Kristin Smeaton, Accounting Technician
kristin@bbedc.com

Heather Nudlash, Administrative Assistant II
heather@bbedc.com

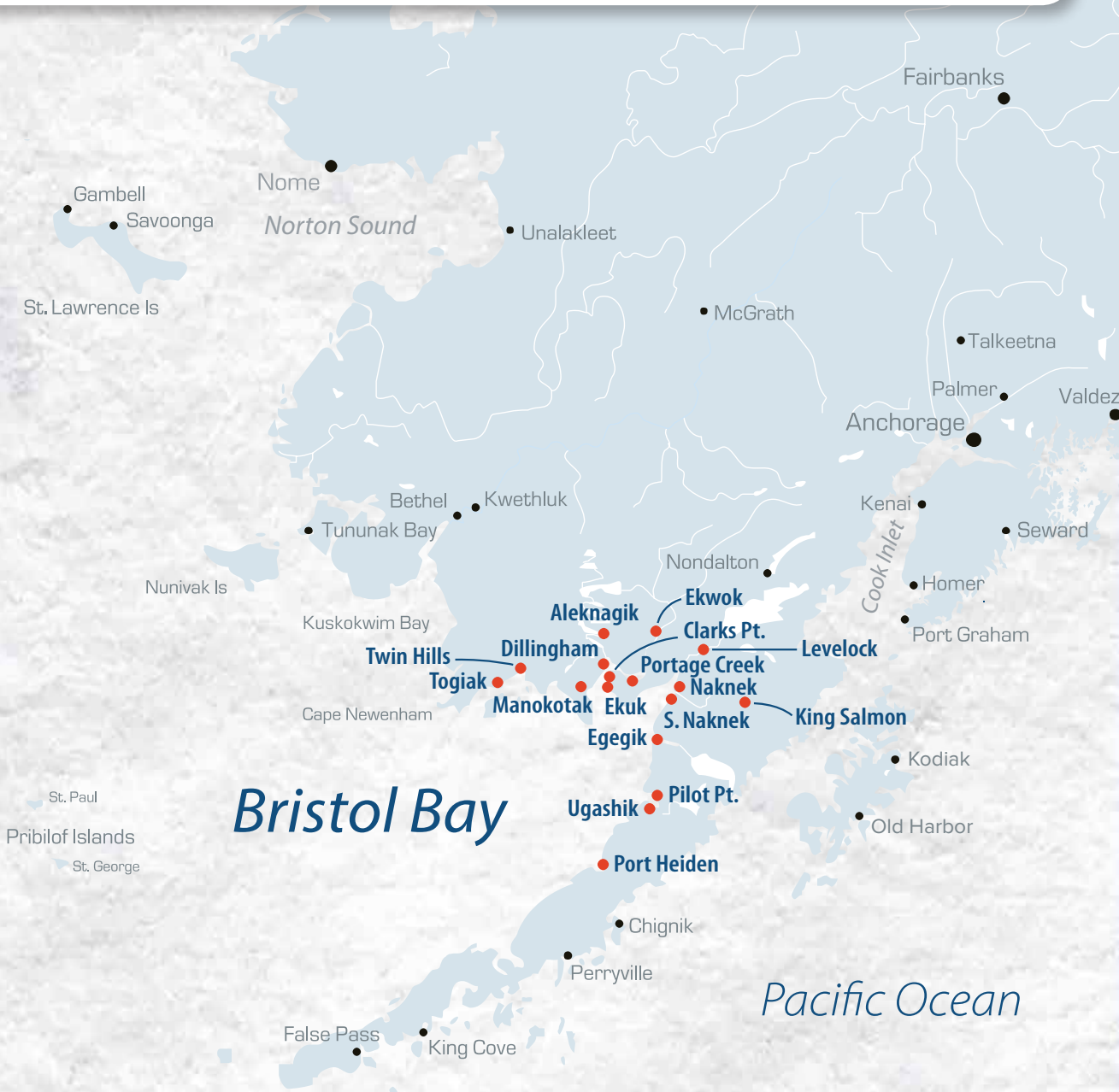
Sarah Wood, Receptionist
sarah@bbedc.com



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."

BBEDC 2021 ANNUAL REPORT



BBEDC Dillingham

P. O. Box 1464, Dillingham, Alaska 99576
(907) 842-4370 / Fax: (907) 842-4336
Toll free: 1 (800) 478-4370 | www.bbcdc.com

BBEDC Anchorage

8427 Laviento Drive, Ste. 101, Anchorage, Alaska 99515
(907) 644-8640 | Fax: (907) 644-8647

"Providing Opportunities... Accept the Challenge"

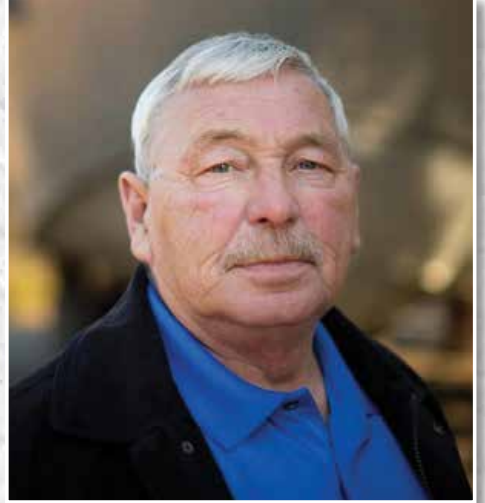




Message from the Chairman of the Board *Camai!*

In 2021, BBEDC operated under strict COVID protocols, which you will find evident in the following participation numbers. Similar to other entities, employment, program participation, and services were impacted for BBEDC, delaying the release of this report.

Over seventy million sockeye salmon returned to the river systems of Bristol Bay this past summer. Never in my wildest dreams did I think we would see such a large return in a single year. Fisheries management plus very clean water is why Bristol Bay produces salmon like no other place on this planet. We the people of Bristol Bay need to continue working to keep our waters clean and pure. We also need to thank the many state and federal agencies and local advisory boards that contribute to the work on sustaining our fisheries resource. I hope all your freezers and smoke houses were filled.



H. Robin Samuelsen, Jr.

BBEDC Seafood Industry Investment Officer Paul Peyton and corporate legal counsel Jim Barnett have both retired from their positions. Paul and Jim spent many years working for BBEDC, and both made substantial contributions to our growth and success as an organization. We thank them endlessly and wish them well in the future.

Bycatch and interception of salmon stocks has been an area of concern for BBEDC since our beginning. We have worked hard with our partners in the Bering Sea to reduce bycatch of all species as well as at reducing interception of salmon stocks heading for Bristol Bay and westward regions. BBEDC led the charge at the North Pacific Fisheries Management Council (NPFMC) to put a chinook cap on the trawl fleet which is in place today and we will continue to work with the State of Alaska and NPFMC on these issues.

In closing, I want to thank the BBEDC board, staff, and our communities for the work they do to support BBEDC as we continue to deliver and grow our programs and services. Let's work together to make the future even better.

Sincerely,

H. Robin Samuelsen, Jr.

Board Chairman

Outreach

Community Liaison Program

Through the BBEDC Community Liaison Program grants are made available to each CDQ community (city or tribal organization) to fund a position that serves as a Liaison in their community. The position is critical for assuring that residents are provided with current information and easy access to BBEDC program information. The individual is an employee of the grant recipient and in most cases provides additional support to the organization with other administrative tasks. In 2021, BBEDC Community Liaisons reported almost 1,000 individual contacts with residents to provide information and assistance. Grants of \$54,200 were available to each of the 16 community applicants, for a total investment of \$826,550. The current BBEDC Community Liaisons are:

Aleknagik Shellie Aloysius(907) 842-2856	Naknek Stevi Rae Angasan..... (907) 246-4210
Clarks Point Mariano Floresta.....(907) 236-1479	Manokotak Leah John.....(907) 289-1429
Dillingham Karen McCambly(907) 842-2384	Pilot Point Victor Seybert.....(907) 797-4162
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
Ekwok Sophie Kaleak.....(907) 464-3349	Togiak Joe Alexie.....(907) 493-5003
King Salmon Joni O'Domin(907) 469-0588	Twin Hills Debbie Snyder.....(907) 493-2520
Levelock Chadalin Washington.....(907) 287-3167	Ugashik Mike Enright(907) 797-2400



Debbie Snyder - Twin Hills



John Christensen, Jr. - Port Heiden



Shellie Aloysius - Aleknagik



Joni O'Domin - King Salmon

Community Liaison Program

Providing information to our community governing organizations and residents through our Liaisons is a hallmark of the BBEDC Community Liaison Program. Liaisons devote significant time to maintaining their knowledge of programs by participating in monthly teleconferences and annually attending a training event provided by BBEDC. The continuing COVID pandemic was the incentive to avoid gathering in-person, so the annual Community Liaison Training was hosted as a virtual event. Many attended through videoconference and others through teleconference. Material was provided to each Liaison in advance through email, fax, and USPS. The response from participants was very positive with 22 participants that included Community Liaisons, their supervisors, and guests from other community governing organizations. The cost of the training was significantly reduced from prior years with a total of \$711 for 2021.

"Providing Opportunities... Accept the Challenge"





Economic Development Community Block Grant Program

BBEDC has invested over \$100,000,000 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.

In 2021, the Board of Directors allocated \$500,000 per BBEDC community and the following were awarded.

Aleknagik \$500,000

Crab Quota Purchase
Snow Wing Blade Equipment Purchase
Home Heating Fuel and Electric Assistance
ATC Store Equipment Purchase
ATC Store O&M

Clarks Point \$500,000

Crab Quota Purchase
Teacher Housing, Phase 2
Home Heating Fuel and Electric Assistance
Professional Housing/VPSO Office

Dillingham \$500,000

Tribal Facility O&M
Home Heating Fuel and Electric Assistance

Egegik \$500,000

Purchase of Skid Steer Loader and Attachments
Fire Hazard Brush Removal Project

Ekuk \$500,000

Construction of Ekuk to Clarks Point Road
Phase VIII

Ekwok \$500,000

Purchase of Clinic Passenger Van
Purchase New Fire Truck
Green Building Design and Construction
Village Garage/Warm Storage Design
and Construction

King Salmon \$254,400

Crab Quota Purchase

Levelock \$500,000

Fish Processing Plant Development, Next Phase
Levelock Street Lights Project
Home Heating Fuel and Electric Assistance
Tribal Council Office O&M
Levelock Clinic/Rainbow Hall O&M
Crab Quota Purchase

Manokotak \$500,000

Crab Quota Purchase
Fire Hazard Brush Removal Project
Home Heating Fuel and Electric Assistance

Naknek \$500,000

M/V Seahorse Phase 5
Dolly's Hall O&M
Boys and Girls Club O&M

Pilot Point \$500,000

Tribal Building O&M
Home Heating Fuel and Electric Assistance
Heavy Equipment Building Construction,
Next Phase
Plan Development for Reconstruction of Dago
Creek and Coastal Road Erosion Study

Portage Creek \$500,000

Plan Development for Community Fire
Prevention/Protection
Plan Implementation for Community Fire
Prevention/Protection

Port Heiden \$500,000

Community Ice Machine O&M
Emergency Services Project and Equipment
Home Heating Fuel and Electric Assistance
Heavy Equipment Upgrade Project

South Naknek \$406,209

Crab Quota Purchase
Mower Equipment Purchase
Home Heating Fuel and Electric Assistance

Togiak \$471,600

Home Heating Fuel and Electric Assistance
Crab Quota Purchase

Twin Hills \$500,000

Community Block Grant Program continued on next page

Community Block Grant Program (continued)

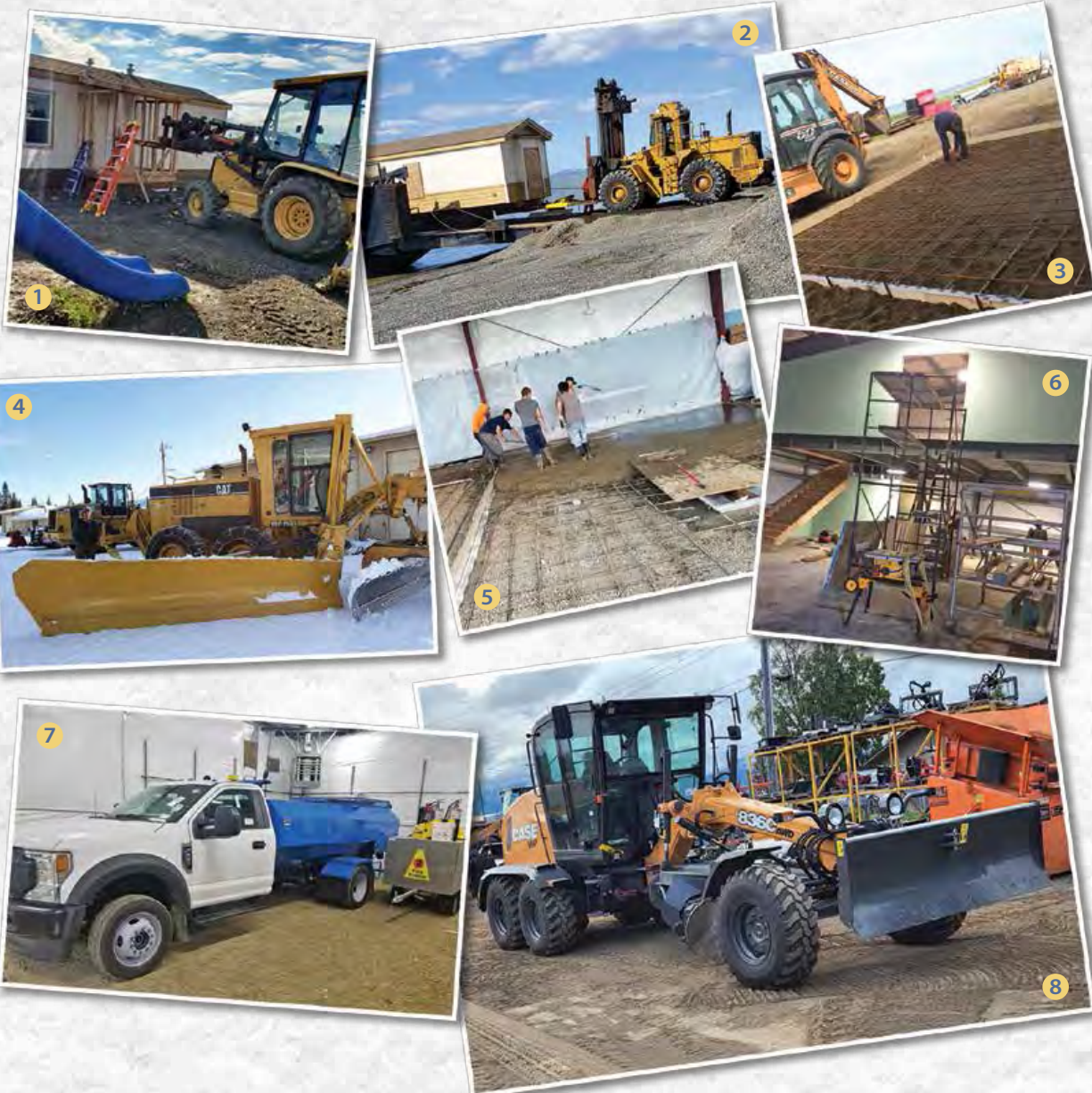
Twin Hills \$500,000

Home Heating Fuel and Electric Assistance
 Crab Quota Purchase
 Utility ATV Purchase
 Loader Equipment Purchase

Ugashik \$500,000

Home Heating Fuel and Electric Assistance
 Ice Machine/Community Buildings O&M
 Barge Landing Project
 Forklift Equipment Purchase
 Win-Ray Disposal Project, Next Phase
 Landing Craft Equipment Purchase

Community Block Grant Allocations at Work



1-2 Clarks Point Teacher Housing
 3, 6 Pilot Point Maintenance Building
 4 Aleknegik Snow Wing Blade

5 Ekwok Village Garage & Warm Storage
 7 Ekwok Fire Truck
 8 Twin Hills Grader



Permit Services and Assistance *Emergency Transfer Grant Program*

Access to a limited entry permit and experience is a critical step toward permit ownership and ultimately entry into the Bristol Bay 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 2021, BBEDC invested \$168,900 and provided an opportunity for 21 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.



Maason and his crew, Ekuk, Alaska

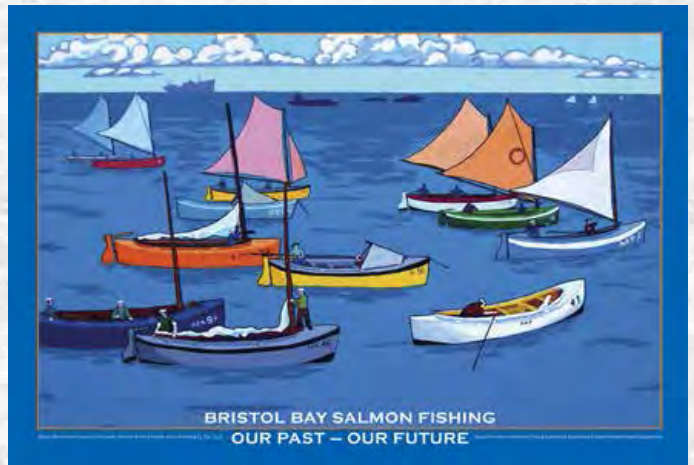
Maason Savo, Dillingham

Maason is very familiar with commercial fishing and working as a crew member has been his primary source of income in recent years. Maason intends to become a permit holder and establish his own commercial fishing operation. The Emergency Transfer Grant helped him save a considerable amount on his lease payment and allowed him to apply those savings towards setting himself on the path to purchase his own Bristol Bay set net permit and continue fishing in Bristol Bay.

Business of Fish

BBEDC encourages program participants to stay abreast of new techniques, equipment, trends, and changes in the industry. The Business of Fish is an annual workshop coordinated by BBEDC to provide a forum for program participants. BBEDC invested a total of \$5,005 and partnered with the Alaska Marine Safety Education Association (AMSEA), the Sea Grant Marine Advisory Program (MAP), and Information Insights, Inc. to provide multi-day virtual workshops in 2021.

Permit Loan and Vessel Acquisition Program participants that attended the virtual workshops were able to apply the accumulated hours toward program annual eligibility requirements.



Permit Services and Assistance

Interest Rate Assistance Program

The Interest Rate Assistance (IRA) Program assists resident fishers with a portion of the interest on loans specifically for the purchase of a limited entry permit, a commercial fishing boat, or commercial fishing gear. As interest rates begin to increase, the assistance provided through the BBEDC IRA is valuable to residents that seek to obtain a loan for fishing related purposes. The majority of participants reported that the loan and savings gained from the IRA were invested in improvements to their vessels and added gear; all of which makes the resident's operation more profitable and competitive. BBEDC assisted 11 resident fishers by paying \$29,217 in interest assistance in 2021.

Shore Fish Lease Grant Program

A shore fishery lease issued by the Alaska Department of Natural Resources (DNR) can enhance the income potential and allow for some certainty of access to a site for eligible set net fishing residents. A shore fishery lease is not required for set net fishing; however, it can provide certainty that the individual will be able to fish a location. The Shore Fish 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. No grants were issued in 2021 but one grant recipient was allowed to carry a portion of a grant over from the preceding fiscal year.

Bristol Bay Permit Brokerage

Permit Brokerage services are provided to support resident ownership of permits through technical assistance and services designed to enhance resident success and inhibit or reverse the migration of limited entry salmon permits out of the Bristol Bay region. In 2021, over 127 individuals were assisted with fishing related transactions outside of other BBEDC programs. Brokerage staff provide technical assistance with completing loan applications for purchasing or upgrading fishing operations, crew contracts, emergency transfers, permanent transfers, regulatory requirements relative to permit and vessel ownership and reporting requirements associated with the Alaska Commercial Fisheries Entry Commission and the U.S. Coast Guard. BBEDC collected and paid over \$24,000 in fees to agencies in the process of providing technical assistance to brokerage clients.

Permit Loan Program

Limited Entry salmon permits held by Bristol Bay watershed residents have declined since the original inception in 1975; from 1,270 to 669 (CFEC Permit Database 1/21). The declining number of permits has severely diminished the overall commercial salmon fishing income generated by residents making out-migration of permits one of the most detrimental economic events in the Bristol Bay region. 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.

Permit Services and Assistance continued on next page

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Permit Services and Assistance *Permit Loan Program (continued)*

Four participants were added in 2021 which brought the total to 60 continuing participants. BBEDC invested a total of \$340,455 for new entries, committed equity assistance (sweat equity) and interest subsidy.



Jesse Rogers

Jesse has lived most of his life in Dillingham and feels that he was born to be a commercial fisherman. When asked what his goal was for his fishing future, he shared the following, *“Since 2015 I dreamed about the day of becoming a permit holder. That would be the goal, to be a skipper, can’t be a follower and deckhand my whole life.”* Jesse’s goal became a reality in 2021 when he purchased a drift permit through the BBEDC Permit Loan Program.

Vessel Acquisition Program

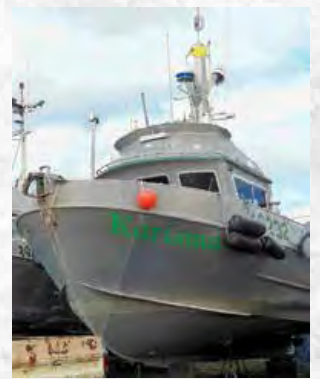
Success in the Bristol Bay fishery for most permit holders is heavily dependent upon access to the necessary equipment, which includes a vessel. Enhancing the ability of residents to obtain a competitive and efficient vessel is the focus of the Vessel Acquisition Program. Vessel may also mean a licensable truck provided that the applicant can demonstrate that a vehicle is the primary vessel for their individual fishing operation at the point of harvest and delivery. 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 2021, five resident drift fishers entered the program, bringing the total participants to twenty-nine. Four of the five applicants were influenced to seek vessels with RSW systems because of the incentive provided under the Vessel Acquisition Program. The cumulative investment by BBEDC in 2021 was \$329,347 for down payment grants, RSW incentive and committed annual “sweat” equity, and interest subsidies.



Frank Woods III, F/V Ana



Kyle Zimin, F/V Fischer



Peter Nanalook, F/V Karisma



Bradley Atakitliq, F/V Sea Breeze

Economic Development Program Services

Technical Assistance Program



Dillingham Harbor

Our region's entrepreneurs, including commercial fishers, are an asset to be cultivated, motivated, and rewarded. Healthy and thriving businesses generate resident jobs and economic activity that is beneficial to 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 the Alaska Business Development Center (ABDC) and Agnew::Beck Consulting, resident entrepreneurs, community organizations, nonprofits, and private citizens are provided with professional business consultation. There also continued to be a need to assist individual residents and fishers as well as some organizations to take advantages of opportunities for COVID related funding. In 2021, \$33,517 of consulting time was invested in resident technical assistance. An additional \$36,442 was invested in the provision of assistance specifically for applicants and participants in the Emergency Transfer Grant Program, Permit Loan Program and Vessel Acquisition Program.

Grant Writing Assistance

Bristol Bay communities rely on federal, state and private granting sources 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 pre-development, pre-applications, proposal development, proposal follow-up and proposal review. In 2021, \$37,880 was invested in professional consulting assistance for preparation of proposals submitted by BBEDC communities to granting agencies. Individual grant proposals required up to 100 hours of consultant time in some cases due to the complexity.



Grant E-Newsletter

BBEDC provided for the publication of a quarterly Funding Opportunities E-Newsletter in 2021. The e-newsletter is produced by Agnew::Beck Consulting as a part of the contract with BBEDC for grant writing assistance. The newsletter provides information about current government and private grants with an emphasis on resources of interest to BBEDC communities. The E-newsletter is distributed to all BBEDC communities through direct email and posted on the BBEDC website www.bbcdc.com.





Economic Development Program Services

Personal Finance/Education Program

Establishing and maintaining positive personal credit continues to be the greatest challenge for residents that want to obtain a limited entry permit or fishing vessel. It can also be a roadblock for home ownership and other important purchases. BBEDC partners with the non-profit firm, Money Management International (MMI), to act as a resource to residents. The staff of MMI counsels residents on a one-on-one basis, leads workshops that provide financial education to groups of residents and registers individual clients for debt repayment plans. In 2021, travel restrictions prevented in-region workshops but work with clients continued by videoconference, email, telephone, and US Mail. BBEDC invested \$12,018 in this program in 2021 with fifty residents receiving individual attention. MMI serves an important role in the personal financial counseling for Emergency Transfer Grant recipients and for credit review/counseling for potential Permit Loan Program and Vessel Acquisition Program candidates.

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. It also assures that revenue is returned to the region in the form of tax refunds. The program also seeks to support tax preparation businesses that are located within the region. Among other criteria, the Tax Preparers must be IRS certified and maintain current training. In 2021, participating IRS certified tax preparers, William Scheid and Jerry Liboff produced 922 tax returns for a total expenditure of \$138,419 and a projected net return to the region of \$1,030,135 in IRS tax refunds.



Clarks Point

Youth Employment and Education

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 2021. Communities continued to overcome challenges created by the COVID pandemic by developing creative programs that could be conducted in a safe environment. A cumulative total of \$27,000 was awarded to five communities and a total 42 youth were employed. Over 450 residents were served through the youth positions supported. Projects included a community-wide cleanup event, packing/loading recycled material to be back-hauled out of the community, a community-wide outdoor Halloween event called the "Pumpkin Patch" that included distribution of pumpkins, carving kits and health/safety material, and a Community Helpers Program that employed young people to provide home services for residents in need.



Left to right, top to bottom: Clarks Point Youth Helper - John Henry; Dillingham Pumpkin Patch Youth Crew; Clarks Point Youth Helper - Jack Slattengren; Dillingham Pumpkin Patch - Maddison Swift and Laci Andrew; Clarks Point Youth Helpers - Ciciyak and Amaya Wassily-Walker; Clarks Point Youth Helpers Pick Subsistence Net; Dillingham Pumpkin Patch - Jada Hiratsuka; Ugashik Yard Maintenance Worker - Tim DeLap



Employment

Seasonal Employment Opportunities Program

The Seasonal Employment Opportunities Program provides short-term employment opportunities anywhere from 4-16 weeks for the region’s residents. This gives residents experience in jobs that will boost their resumes for future employment while also giving employers the opportunity to train someone that they could someday hire on full time. These entry level positions are vital to some of the businesses in the CDQ communities during their busiest months of the year. BBEDC worked with local businesses and was able to support employment positions including an Office Assistant, Land Use Agent, Building and Grounds Laborer, Radio Announcer, Nurse, and more. Over the course of 2021 seasonal employment employed 23 residents with a total cost of \$210,779. There were over 51 positions advertised for 29 entities in 10 of the CDQ communities.

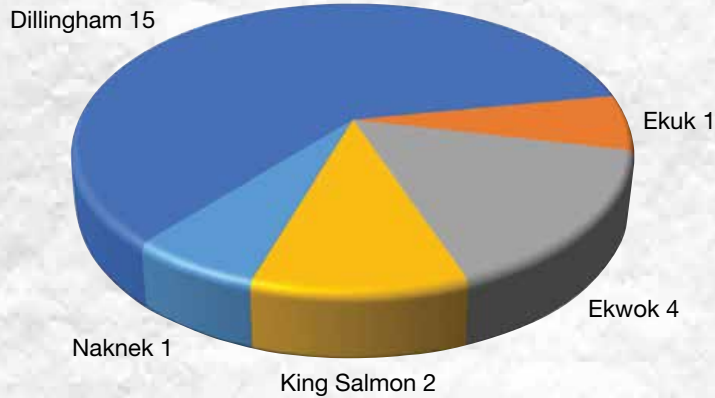
Below is Brian Venua’s experience as a KDLG Reporter in Dillingham

“The Seasonal Employment Program at BBEDC gave me the opportunity to explore a career I wouldn’t have been able to try otherwise. I had studied to be a teacher as an undergrad, but when I took a gap year, I was able to try my hand at journalism with Izzy and Tyler and in audio production with Sam at KDLG. Now, it’s my primary career and I love being in broadcast media.



Without BBEDC, KDLG wouldn’t have been able to keep me in the office by themselves and I’m grateful for the opportunity to explore this new path. Now that I have a good amount of experience, I’m planning to continue my career in journalism and applying to broadcast jobs around the state.”

2021 Seasonal Employment Participation by Community



Bering Sea Employment

BBEDC assists Bristol Bay watershed residents that are interested in employment with companies that operate in the Bering Sea. Residents are assisted with submitting applications to the companies of their choosing, pre-employment screenings, traveling to the job site, or obtaining gear and supplies that are necessary for new hires. Employment opportunities are available



BBEDC Partner Vessels in the Leader Fleet - Photo courtesy of German Guerrero

with BBEDC partners on pollock boats, longliners, crab boats, multi-species bottom fish boats, floating processors, and in shore-based plants. Positions are available year-round. In the first quarter of 2021, three residents worked for Alaskan Leader Fisheries and earned wages that totaled \$81,525.



“Providing Opportunities... Accept the Challenge”

Internships

In-Region Internship Program



Mariah Dray, Accounting Tech III

The In-Region Internship is a more specialized temporary employment and training opportunity for residents that is offered through a partnership between BBEDC and regional employers with one of the goals being eventual full-time employment. Applicants will either demonstrate they have prior knowledge, interest, or work experience in a particular field, or they are needing to fulfill an educational requirement that necessitates a certain number of hours spent in a field related to their educational path. Employers work with residents to map out a learning plan that upon completion, shows an intern improved or learned new skills that would help them in the field of interest. There were three internships in 2021, an Accounting Technician III, Bookkeeper, and an Administrative Assistant at a total cost of \$27,307.

Youth Internship Program

The Youth Internship Program provides short-term employment to youth of the region, ages 14-17. For 4-16 weeks, interns are given the opportunity to work with local employers and gain important workforce skills. Whether it is working with their hands in outdoor laborer positions or working in an office and growing skills related to computers and phone etiquette, the interns are guided through a personal learning plan. This mutually beneficial program also gives employers of the region an extra set of hands when there is more work to be done, while training the future workforce of our region. Twelve youth from four communities participated in 2021, with a total program cost of \$48,169. Alex Buholm wrote about her experience finding an internship as the Assistant Harbor Master for the City of Dillingham.



"I would like to say a big thank you to BBEDC for helping me find a summer job with the City of Dillingham harbor office last summer. BBEDC staff and the Harbor Master helped me by opening doors and helping me find awesome opportunities for me to follow and help guide me to think about what I would like to do later in life. BBEDC is very helpful to kids like me who need help finding new job opportunities with lots of different skills to learn for kids, adults, and anyone really. I want others to use this program to look for job openings and again to say thank you so much BBEDC."

Alex Buholm, Assistant Harbor Master, City of Dillingham



Alyssa Coopchiak, City of Togiak Water/Sewer Plant Intern



Ekwok Native Village Council/Ekwok Natives Limited Laborer Interns



Kira Olsen, King Air Office Assistant Intern



Training

Vocational/Technical Training Program

In 2021, BBEDC assisted residents attending trainings or earning certifications in programs including Extended Esthetics Program, Plumbing and Heating, IT, Industrial Electric, Heavy Equipment Operator, CDL, Commercial Pilot, HVAC & Refrigeration, and more. The goal of the Vocational/Technical Training Program is to help those who are unemployed or under employed gain necessary certifications or attend trainings to increase employability. The program also works with residents needing trainings to maintain current certifications or that are mandated by their employer. Thirty-two applications were approved with 29 BBEDC CDQ residents receiving training at an expense of \$113,864.

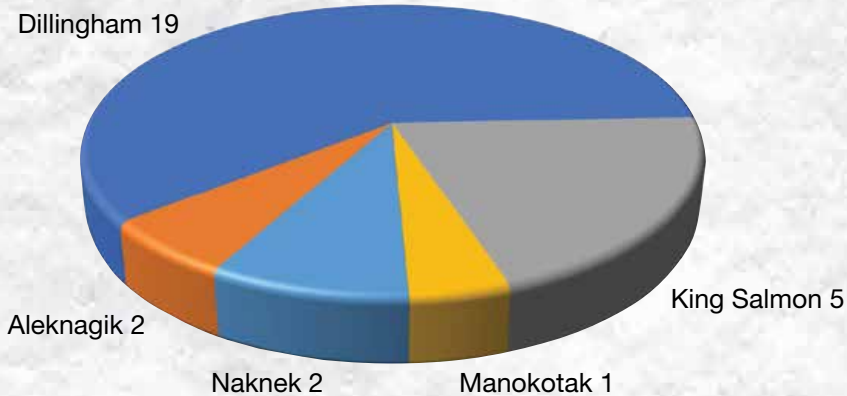
Manokotak resident Jonathan Franklin commented on the recent program funding he received to attend a Professional Pilot Program at Fly Around Alaska.



"The voc/tech financial assistance from BBEDC is really helpful to anyone seeking training in anything leading to a license or employment opportunity. I can't thank everyone at BBEDC enough, they were really easy to work with and I look forward to working with them again."

Jonathan Franklin

2021 Vocational/Technical Training Participation by Community



Community/Group Training Program

Training requests are submitted to BBEDC by local village, city, borough governments, and known training facilities. Community/Group trainings are either directly related to the fisheries or could benefit the community or its residents by increasing their capacities and ability to fill local specialized positions. Through the Community/Group Training Program, forty-one residents from Aleknagik, Dillingham, Levelock, Manokotak, Naknek, Pilot Point, Togiak, and Twin Hills attended trainings,



Training

Community/Group Training Program (continued)

most of which were hosted within their home communities. BBEDC contributed \$40,311 towards the trainings/events listed below. BBEDC also partnered with BBRCTE to host a career fair in March. The event was held through an interactive virtual platform that allowed thirty-nine different organizations from all over the US to engage with region residents and discuss upcoming training, education, and career opportunities. Ninety-three community members, classrooms and individual students from the Dillingham City School District, Southwest Region School District, Bristol Bay Borough School District, and the Lake and Peninsula School District participated.

Virtual Career Fair	BBEDC / BBRCTE
Basic Civil Construction Course	City of Aleknagik
HAZWOPER - 40 hours	City of Togiak
Internship in Environmental Studies, Environmental Policy and the Legislative Process	UAF Bristol Bay Campus
Introduction to Marine DC Electrical Systems	UAF Bristol Bay Campus
Improving Cultural Intelligence to Foster Inclusive Interactions on Campus	UAF Bristol Bay Campus

Southwest Alaska Vocational Education Center (SAVEC)

BBEDC provides funding for the SAVEC training program to gather individuals from within the watershed and provide them with short-term trainings without having to leave the region. Although there were more in-person trainings planned in 2021, surges in COVID made it difficult to safely hold all of them. Trainings have continued to evolve and SAVEC partnered with the local university and other virtual educators to offer online trainings and certifications. Classes were also offered in smaller sizes over a series of days to serve a larger number of students and provide more space for social distancing purposes. Through innovation, SAVEC provided training to 47 individuals across 6 communities at a total cost of \$40,337.

Training	#Participants
Confined Spaces & HAZWOPPER 40 hours	18
CPR/AEC First Aid	16
Behind the Wheel	1
Tribal Entrepreneurship: Bristol Bay Fishery Funding	8
MS Excel	4
TOTAL	47





Education

Bristol Bay Regional CTE Program (BBRCTE)

High school students can take courses that offer opportunities to learn about different career paths while earning college credits or certifications through the BBRCTE program. These courses are delivered through a collaboration between the Bristol Bay Borough School District, Lake and Peninsula School District, Dillingham City School District, and Southwest Region School District and offered either throughout the school year as blended courses at a student’s school or via in person intensive courses. Many in person courses were delayed until the spring of 2022 due to a surge in COVID cases late in 2021. During the spring 2022 BBRCTE hosted a significantly larger number of students thanks to the flexibility of the school districts, the increase in numbers of interested students, and the financial support of BBEDC and other supporting agencies. One hundred and seventy-three high school students from Aleknagik, Chignik, Chignik Lagoon, Clarks Point, Dillingham, Kokhanok, Levelock, Manokotak, Naknek, New Stuyahok, Newhalen, Nondalton, Perryville, Port Heiden, Tanalian, Togiak, and Twin Hills participated and earned a combined 38 high school credits and 113 college credits. BBEDC continues its support of this program currently by contributing \$150,000 annually.



United States Coast Guard Maritime Basic Training Course

General Education Development (GED) /AAE Program Support

The Bristol Bay Campus (BBC) supports region residents through the GED/AAE Program. Staff works with students from around the region to ensure they can receive the necessary assessments, certificates and tutoring in order to continue their education and reach their goals. BBEDC contributed \$40,000 in 2021 to assist with these efforts. In the beginning of 2021, there were 3 residents from Dillingham and Aleknagik successful in obtaining their GED. With further outreach, the BBC registered 29 more students for the program, these students came from Dillingham, Egegik, Ekwok, Manokotak, and Togiak.

Education

Nursing Program Support

BBEDC provides financial support to the Bristol Bay Campus (BBC) in their collaboration with the University of Alaska Anchorage Nursing Program. This in-region program gives residents who are interested in a career in nursing the opportunity to work with an instructor to get hands on clinical experience at the Campus in Dillingham's Nursing Simulation Lab. Students may earn either a Pre-Nursing Certificate or Associate of Applied Science in Nursing through a combination of distance courses, in-person skill labs, and clinical experience. This instruction and training also prepares students for the NCLEX exam, that is required for all licensed nurses in the state of Alaska. The Nursing Program had two students starting their second semester in the Fall of 2021. These students worked weekly in the nursing lab and participated in community outreach events like the flu vaccination event. BBEDC donated \$10,000 towards maintaining the program within the region.



Nursing students, Kim Larsen and Katherine Carpenter

Student Loan Forgiveness Program

The Student Loan Forgiveness Program assists residents that earn degrees, certificates, or licenses and return to the region to work. This program supports residents over a series of years as they contribute their new skills to the region's workforce. After one year of working, residents can apply for a percentage of their loans to be paid off over the course of five years. The percentage increases annually until either all of the student loans are forgiven or the program limit of \$20,000 is reached. In 2021, three residents reached the end of their five-year participation, with two getting their student loans forgiven completely. In total, nine residents were approved for \$27,030 in loan forgiveness assistance.



Jaclyn "Nayakaq" Christensen relays her experience with the Student Loan Forgiveness Program.

"I had a great experience with the BBEDC Student Loan Forgiveness Program, it was easy to fill out and the EET staff knew what to watch for during the application process and helped with the schedule of when or how many more times that I can apply. They even gave me a heads up of when the last time I could apply for the program was, so that was super helpful. The excellent staff and helpfulness of the loan payments are worth all the effort to pay off the student debt that we all gather from college, so make the effort and keep up the strides to making Bristol Bay the best in the world!"

Quyanna, Jaclyn "Nayakaq" Christensen





Scholarships

Harvey Samuelsen Scholarship Trust (HSST)

The Harvey Samuelsen Scholarship supports degree seeking residents who are attending universities full-time. Students can apply twice a year either in August for a full-year scholarship, or in January for partial funding and courses held in the spring. Scholarships are paid directly to the universities for the student's tuition, fees, and books with any remaining funds available to assist students with other expenses related to their education. In 2021, sixty-five full or partial scholarships were funded at a total of \$734,600.

2021 HSST Graduates

Bachelor of Arts

Lucy Goode	Business Administration	Alaska Pacific University	King Salmon
Anna Hansen	Communication	U of A Fairbanks	King Salmon

Bachelor of Business Administration

Sydney Dray	Business Administration	Haskell Indian Nations University	Dillingham
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Bachelor of Science in Business Administration

Mary Swain	Healthcare Management	Colorado Technical University	King Salmon
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Masters Degree

David O'Connor	Education Administration	American College of Education	Manokotak
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Esther Pepin	Education	U of A Southeast	King Salmon
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Doctorate

Connor Ito	Physical Therapy	University of Southern California	Dillingham
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"My name is Anna Johnson (Hansen), I received the Harvey Samuelsen Scholarship and it really helped me achieve my goals as a student. I graduated in the spring semester of 2021, and I couldn't have done it without the support of BBEDC! I feel very fortunate for all the support provided and it's awesome to see how much they care!"



Academic Support Initiative

BBEDC supports students from the region attending universities full-time through the Academic Support Initiative. The goal of the program is to ensure the success of students attending college outside of the region, by focusing on the most vulnerable. Freshman and Sophomore are more likely to drop out than upperclassmen, so more regular check-ins and attention is given to those students in their first years in college. The top three universities with Harvey Samuelsen Scholarship recipients attending also have Campus Coordinators to assist in a variety of different ways. Campus Coordinators are upperclassmen that can pass knowledge on to newer students and advise them on the campus and area they are new to. They also help students who request tutoring information and funding, and host monthly activities so that students can meet up and discuss any concerns or experiences they have had recently. In 2021, BBEDC had four Campus Coordinators at the University of Alaska Anchorage, University of Alaska Fairbanks, and Fort Lewis College, with a total program cost of \$24,744.

Scholarships - continued

Campus Coordinators by College

University of Alaska Anchorage	Caitlin O'Connor
University of Alaska Fairbanks	Logan Ito
Fort Lewis College	Katie Moore and Theresa Williams

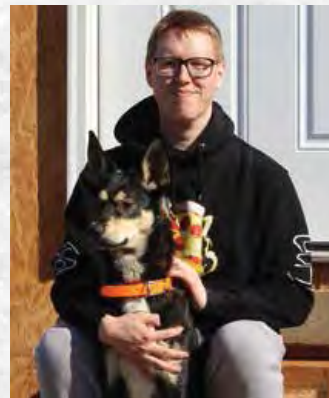
Logan Ito writes about his experience as a campus coordinator at UAF: *"As August of 2022 approaches, it marks two years of operating as the UAF Campus Coordinator. In these two years I have thoroughly enjoyed assisting UAF students in their academic pursuits, whether it be finding student resources on campus, or hosting our monthly events. Some of the most popular events included eating out and going to the movie theater. During the times when students were concerned with high COVID-19 counts, we made an effort to meet at outdoor events as well. One of the most popular being Fairbank's ice art championships hosted every February. I look forward to seeing how the next semester unravels, and my senior year develops."*



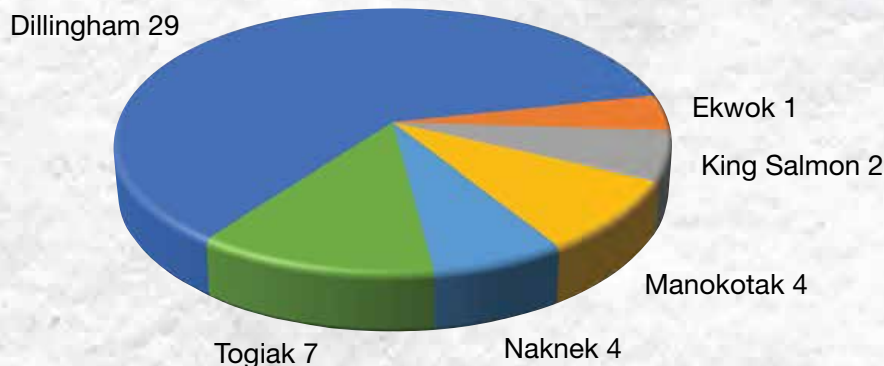
College Development Fund Program

The College Development Fund (CDF) seeks to alleviate some of the financial burden for residents that would like to take classes part-time and remain within the region, by assisting with the costs of tuition, books and fees up to \$1,500 per semester. This scholarship is also available to high school students interested in dual credit courses or taking college classes before graduation. Seventy CDF applications were approved throughout 2021 with total awards of \$86,518 supporting 47 residents. David Williams III of Ekwok gives appreciation for his experience with the College Development Fund:

"I would like to thank everyone at BBEDC for helping me continue my education with financial assistance from the College Development Fund Program. I call Ekwok home and have been solidifying that fact by building my house here so I can live here permanently. Without the backing of BBEDC through the College Development Fund, I could not continue with my goal of finishing my Bachelor of Arts at UAF in Elementary Education and my dream of working as a teacher here at the William Sonny Nelson School in Ekwok. I would like to thank each and every one of the BBEDC staff, as well as the board for helping me in my endeavors!"



College Development Fund Participation by Community



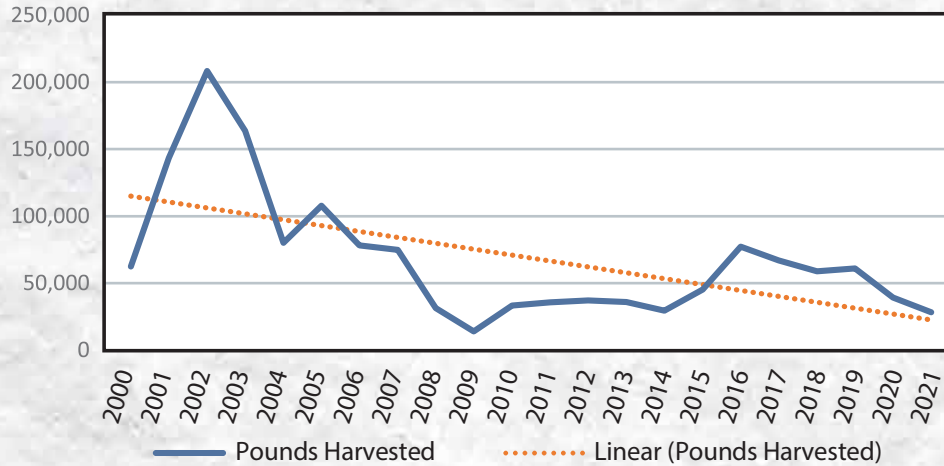
"Providing Opportunities... Accept the Challenge"



Regional Fisheries 4E CDQ Halibut Fishery

Participation in the 4E CDQ halibut fishery held steady at 13 fishers, the same as in 2020. Unfortunately, COVID still remained a factor, and only one processor purchased fish in Togiak. This resulted in a continuation of the reduced fleet compared to pre-COVID years. The 2021 fleet managed to catch 28,380 pounds of BBEDC's 58,200 pounds available in Area 4E, equating to 49% of the available quota. Sixty percent of the halibut landed was offloaded in the ports of Dillingham, Naknek, and King Salmon, with the remaining 40% sold to the processor in Togiak.

Pounds of Halibut Harvested



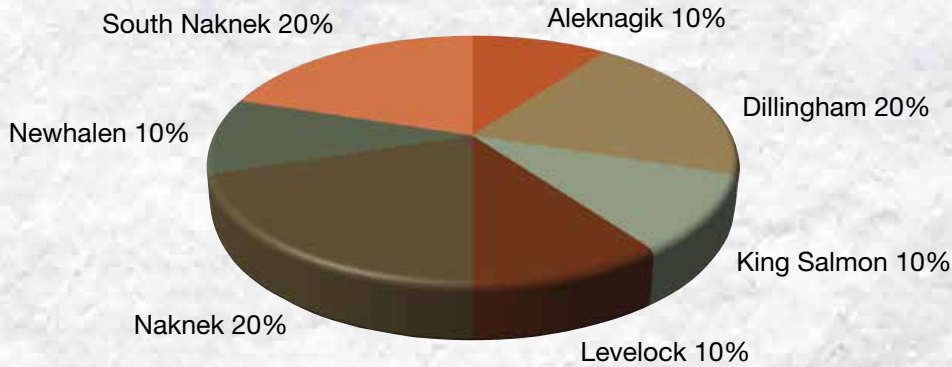
Dan Pauk and his crew on F/V Mz Liz, chilling, weighing, and offloading their high quality catch.

Regional Fisheries

Quality Improvement Products Program

Remarkable chilling efforts continued across the bay in 2021, resulting in a good year for the ex-vessel value paid to fishers for their catch. BBEDC is delighted to have helped ten resident fishers receive a variety of quality improvement products worth \$23,264 to enhance their fishing operations. The products included insulated fish totes, slush bags, flexible sheet foam insulation, and padded deck mats. Captains who opt to utilize products like these receive a premium price for their catch and help increase the value of Bristol Bay salmon.

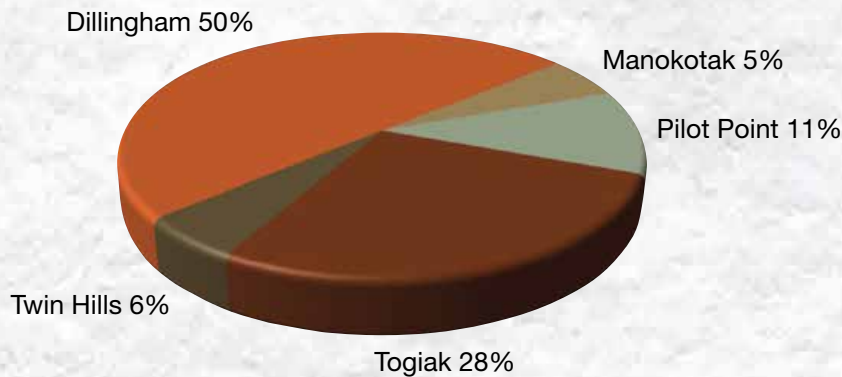
Quality Improvement Products Program Participants by Community



Pre-Season Advance Program

Eighteen local fishers were assisted with pre-season expenses totaling \$82,500 for items including nets, insurance, groceries, fuel, permit renewals and more. Resident fishers who hold a CFEC Bristol Bay salmon permit and need assistance gearing up for the season can access the Pre-Season Advance Program to address their specific needs. Pre-Season advances must be secured with a purchase order from the permit holder's processing company and are due to be repaid by July 15th of the year they are issued.

Pre-Season Advance Program Participants by Community



Regional Fisheries

RSW Purchase Program

Refrigerated Sea Water (RSW) systems allow fishers to chill their catch by cooling the water in their fish holds to an optimum low temperature. This keeps the quality of their fish high and helps ensure they receive chilling bonuses when delivering their product. They also allow for more down time to rest as chasing ice can take time and energy from captains and their crew. BBEDC provides financial assistance of up to \$22,000 to assist qualified Bristol Bay watershed resident fishers with the purchase of RSW systems. In 2021, BBEDC spent \$20,070 to provide one resident fisher with an RSW system.

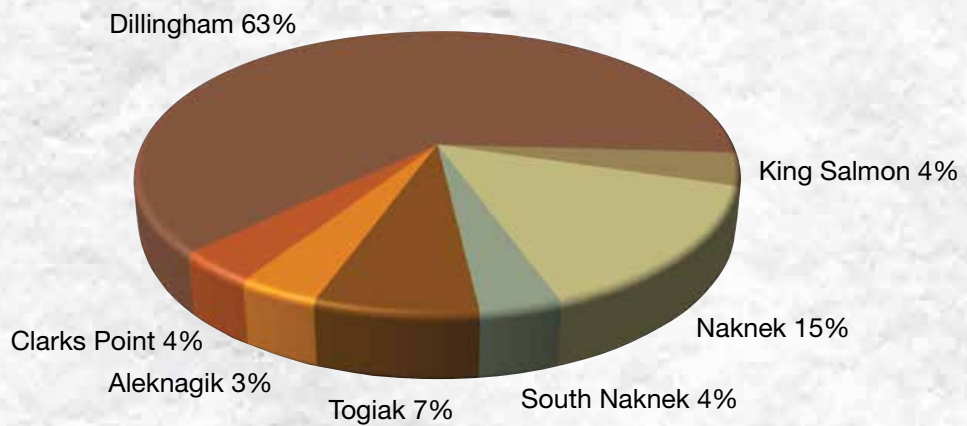


Jake Wilson used the VUG to prepare his boat for an RSW system and the RSW Purchase Program to purchase the unit.

RSW Support Program

Many fishing operations in Bristol Bay depend on having a properly maintained Refrigerated Sea Water (RSW) system to help them deliver high quality salmon and receive a premium price for their catch. BBEDC offers annual grants of up to \$1,000 to help resident commercial fishers perform start-ups, conduct any necessary maintenance, and winterize their RSW systems. Technician travel costs can also be covered through this program when fishers need to fly a technician to their community to service a unit. In 2021, twenty-seven resident fishers received grant awards totaling \$19,409.

RSW Support Program Participants by Community



Regional Fisheries

Vessel Upgrade Grant Program

Improving fish quality and harvesting efficiency by assisting watershed resident fishers with repairs and improvements to their fishing vessels and set net equipment is the goal of this program. Drift operations can qualify for up to \$35,000 and set net operations can qualify for up to \$17,500 to be used for deck and fish hold upgrades, engines, outboards, repairs, electronics, and other improvements. In 2021, twenty watershed resident fishers received \$330,634 in grants to help modernize, repair, and maintain their vessels.



Jake Wilson, of Naknek on F/V Scotfree, double wall insulated his fish holds, repaired his jet drive, and prepared the boat for an RSW system through the Vessel Upgrade Grant. He also used the RSW Purchase Program to purchase an RSW system to chill his catch.



In-Season Emergency Provision

The In-Season Emergency Provision is a provision of the Vessel Upgrade Grant Program. Qualifying resident drift operations can access up to \$35,000, and qualifying resident set net operations can access up to \$17,500 if they experience a catastrophic engine/drive train specific breakdown mid-season. Applicants who have received the full Vessel Upgrade Grant are not eligible as these programs share the same pool of funding. In 2021, BBEDC spent \$30,419 helping three resident fishers overcome their breakdowns and get back on the water.

Lorna Olson of Dillingham was able to purchase a new outboard through the In-Season Emergency Provision after experiencing a catastrophic breakdown during the 2021 season.



Regional Fisheries

Fisheries Habitat Protection Grant

2021 brought hope to the region as an Alaska District Court Ruling allowed the EPA to reinstate the 2014 Bristol Bay Proposed Determination and reinitiate the Clean Water Act Section 404(c) process. BBEDC assisted in the effort to protect the habitat that sustains Bristol Bay's vibrant fisheries, specifically from large scale metallic mining, by granting \$295,000 to United Tribes of Bristol Bay (UTBB) and Commercial Fishermen for Bristol Bay (CFBB). BBEDC is proud to support the efforts of UTBB and CFBB, and recognizes that the fight to protect our ample fisheries habitat is not over until permanent protections for Bristol Bay are in place.



Regional Fisheries

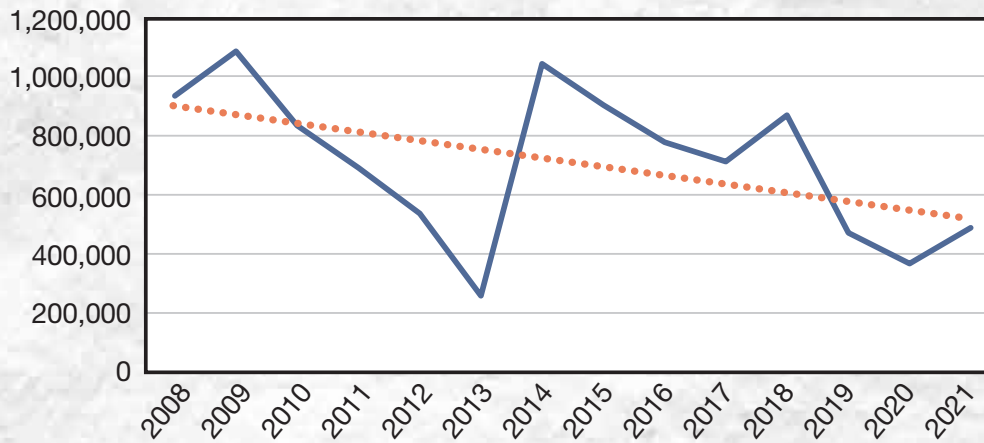
Bristol Bay Ice, LLC (BBIce)



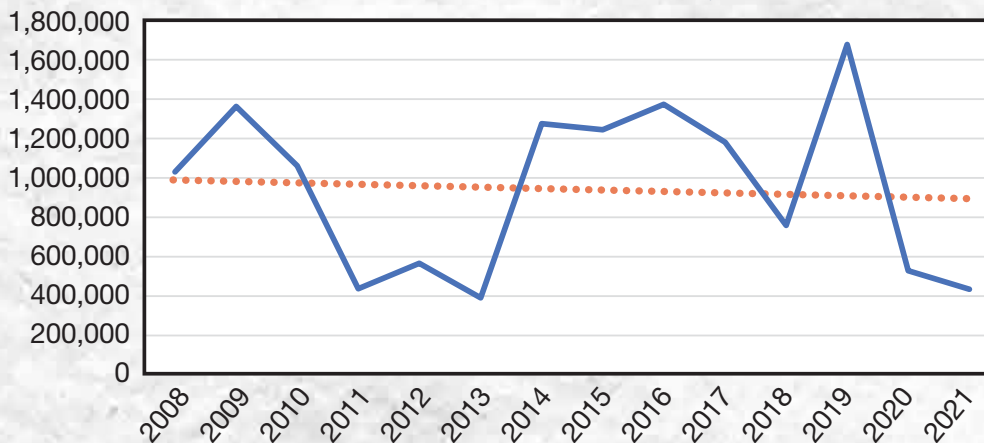
The Bristol Maid and Bristol Lady, BBEDC's two ice barges, continued to support chilling efforts by distributing ice during the 2021 Bristol Bay salmon season. The Bristol Maid was stationed off of Clarks Point, and sold 476,695 lbs. of ice to fishers, an increase of 36% from 2020. Also, with the help of the BBRSDA and Trident Seafoods, the Maid offloaded surplus ice to the Alaska Rose to be sold at the

south line of the Nushagak district. The Alaska Rose sold 33,458 lbs. of ice, making the total amount of ice that originated from the Maid, 510,153 lbs. The Bristol Lady sold 414,500 lbs. of ice in the Naknek/Kvichak district, a 19% decrease from 2020 which may be attributed to more RSW units in the bay, or boats spending less time in the Naknek/Kvichak district. BBIce is proud to have assisted in the remarkable bay-wide push to increase the quality and ex-vessel value of salmon harvested, a main goal since its creation.

Ice Sales - Bristol Maid



Ice Sales - Bristol Lady





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 for two decades.

In 2021, BBSRI completed its 20th year of conducting fishery research, monitoring, and policy analyses associated with the Bristol Bay salmon fisheries. BBSRI has taken a leadership role to mitigate the impacts of the state’s fiscal crisis on managing the Bay’s fisheries by continuing in 2021 the Bristol Bay Fisheries Collaborative (BBFC). The Institute completed very successful seasons operating the Port Moller Test Fishery and the Nushagak District Test Fishery. It continued work with commercial, sport, and subsistence users examining options to revise the Nushagak King Salmon Management Plan in concert with the Alaska Board of Fisheries. BBSRI engaged and collaborated at a technical level with the Nushagak Electric and Telephone Cooperative to design studies to assess possible impacts of a potential hydroelectric project on the Nuyakuk River.

Port Moller Test Fishery

This was the 18th 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, fishers, and processors. The 2021 test fishery accurately characterized the timing and composition of the largest sockeye salmon return to Bristol Bay on record (67.7 million fish). BBSRI was able to provide real time information from the test fishery to thousands of people engaged in the fishery, including managers and industry. The fishery successfully captured 40.4 million sockeye salmon valued at \$250 million to fishers.

New in 2021, BBSRI led an effort to deploy and test the feasibility of a high-throughput laboratory on one of the test vessels. A first-of-its-kind in the world, the lab was constructed with funding from BBSRI, salmon fishermen, processors, and ADF&G. The feasibility study was a huge success, proving that we can obtain accurate and more timely stock composition estimates with a vessel-based lab than shipping samples to Anchorage for analysis.



Retrieving the Port Moller Test Fishery gillnet aboard the R/V Ocean Cat, 2021.

Bristol Bay Science & Research Institute (BBSRI)

Bristol Bay Fisheries Collaborative (BBFC)

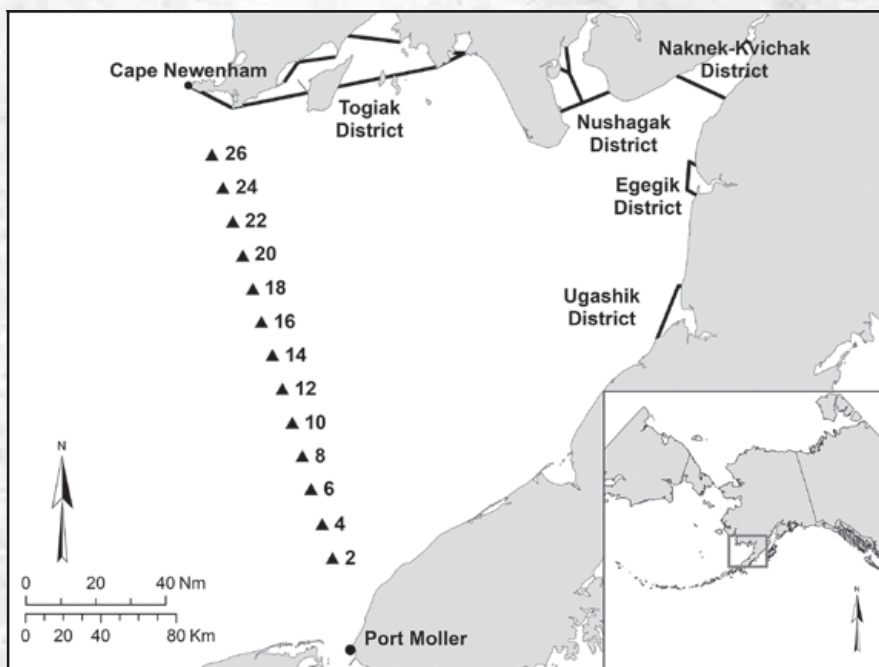
Since 2017, BBSRI has worked with fishermen, the salmon processing industry, local boroughs, cities, and villages to provide ~\$3 million to support a world-class management program of the Bristol Bay salmon. BBSRI has matched contributions from organizations (and individuals) on a 1:1 basis over the last five years, and by doing so has provided \$1.5 million. The BBFC process has helped to clearly define a world-class management program for the Bay and sent a clear message to the State Legislature and Administration of the value of fisheries management in Bristol Bay. Recognizing that value and acknowledging BBSRI's efforts with BBFC, the State of Alaska Legislature passed a 2-year budget increment of \$1.6 million in 2021 to go toward BBFC-supported projects. BBFC is a great example of BBSRI's innovative leadership to tackle challenges facing the fishery and the Bristol Bay region. More details are available at the BBFC webpage: www.bbsri.org/bbfc

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. Plans for 2022 include a fully operational at-sea genetics lab at Port Moller. The lab will improve the timeliness of information from the test fishery and substantially improve the cost-effectiveness of the program. The at-sea genetics lab 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.



Sampling a sockeye salmon length, scales, and genetics tissue on the R/V Pandalus, June 2021.



Stations fished by the Port Moller Test Fishery at the entrance to Bristol Bay, Alaska





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.

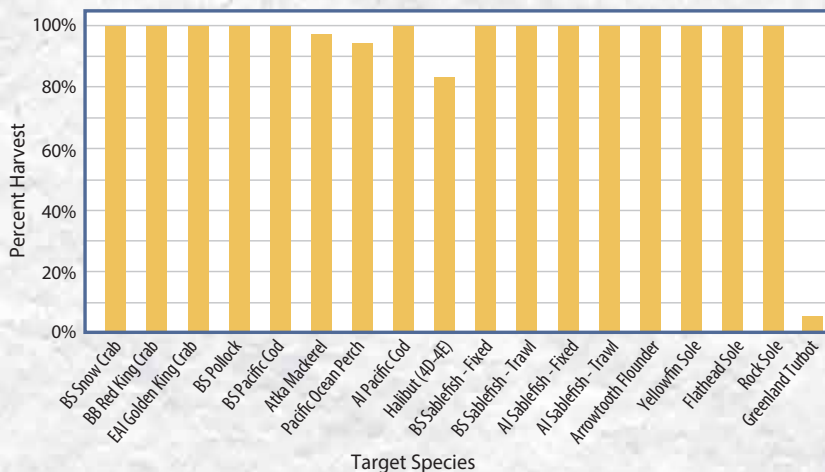
BBEDC’s Quota Manager works with harvesting partners to balance the CDQ allocations between partners based on a number of factors to maximize the benefits to BBEDC. In 2021 challenges due to COVID-19 remained. BBEDC and its harvesting partners worked together to address those challenges and continue working towards BBEDC’s mission.

BBEDC Harvesting Partners for 2021

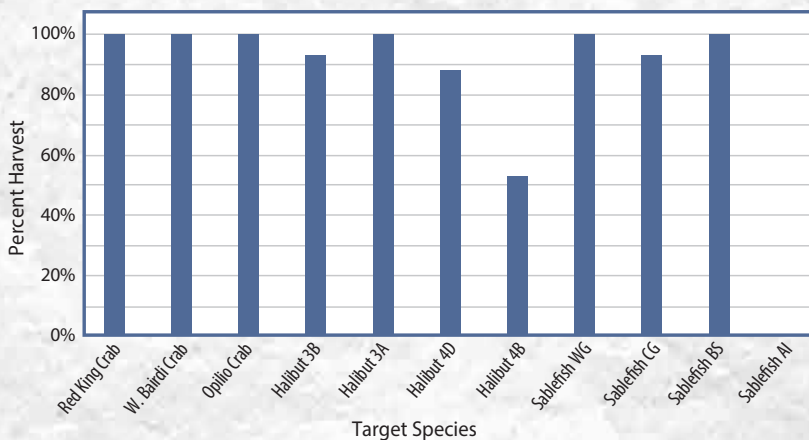
CDQ Fishery	Gear Type	Harvesting Vessels
Pollock	Trawl	Arctic Fjord Arctic Storm
Pacific Cod	Fixed	Alaskan Leader Bristol Leader Northern Leader
Atka Mackerel	Trawl	Arctic Storm Arctic Fjord Legacy Seafreeze Alaska Seafreeze America
	Fixed	Alaskan Leader
Pacific Ocean Perch	Trawl	Arctic Storm Arctic Fjord Seafreeze Alaska Seafreeze America
	Fixed	Alaskan Leader
Yellowfin Sole	Trawl	Seafreeze Alaska Seafreeze America
	Fixed	Bristol Leader Northern Leader
Rock Sole	Trawl	Arctic Storm Arctic Fjord Legacy Seafreeze Alaska Seafreeze America
	Fixed	Alaskan Leader Bristol Leader Northern Leader
Flathead Sole	Trawl	Arctic Storm Arctic Fjord Legacy Seafreeze Alaska Seafreeze America
	Fixed	Alaskan Leader Bristol Leader Northern Leader
AI Sablefish	Trawl	Arctic Storm Arctic Fjord Legacy Seafreeze Alaska Seafreeze America
	Fixed	Alaskan Leader Blue Attu
BS Sablefish	Fixed	April Lane
4D Halibut	Fixed	Oracle Kema Sue
CDQ Crab		
EAI Golden King Crab	Pot	Erla-N
BB Red King Crab	Pot	No Fishery
BS Snow Crab	Pot	Bristol Mariner Aleutian Mariner Nordic Mariner Pacific Mariner
IFQ Fishery		
3A Halibut	Fixed	Alaskan Dream Bold Pacific
3B Halibut	Fixed	Allstar
4B Halibut	Fixed	Lady Ruth
4D Halibut	Fixed	Allstar
CG Sablefish	Fixed	Allstar Deliverance
BS Sablefish	Fixed	April Lane
WG Sablefish	Fixed	Deliverance
IFQ Crab		
BB Red King Crab	Pot	No Fishery
BS Snow Crab	Pot	Bristol Mariner Aleutian Mariner Nordic Mariner Pacific Mariner

CDQ/IFQ Harvesting Activity

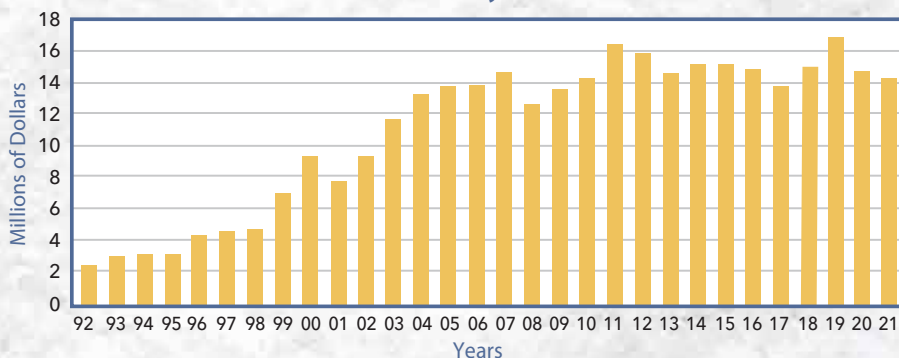
Percent of CDQ Target Harvested 2021



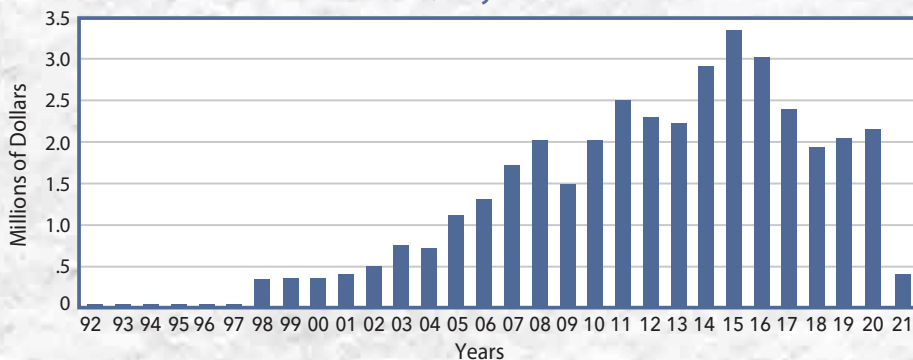
Percent of IFQ Target Harvested 2021



CDQ Royalties



IFQ Royalties



BEDC 2021 ANNUAL REPORT



"Providing Opportunities... Accept the Challenge"

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 Aleutian Mariner



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 Northern Defender



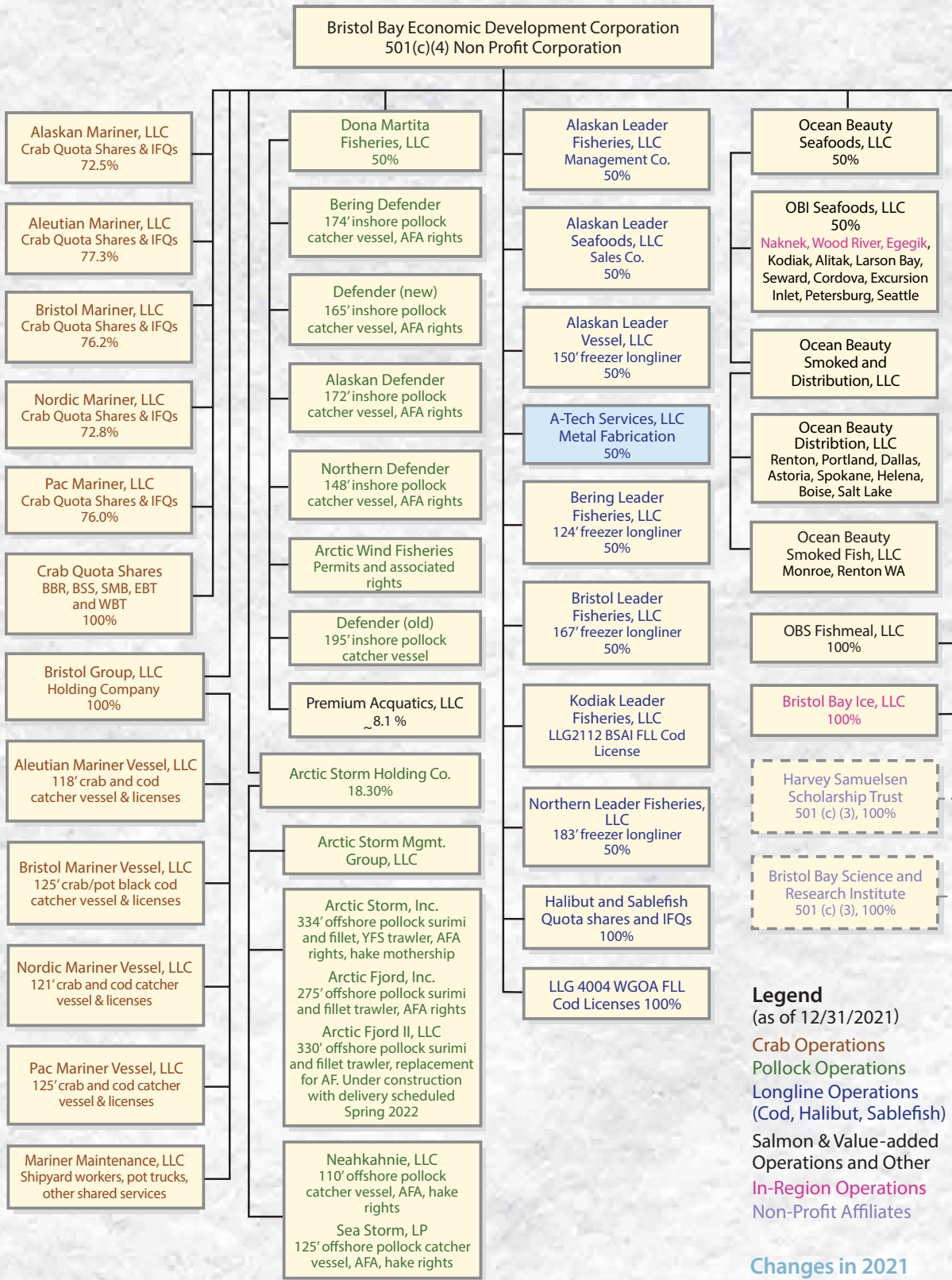
F/V Bristol Mariner



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



Organizational Investment Chart



Legend
(as of 12/31/2021)

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

Changes in 2021
Alaskan Leader Fisheries sold its fabrication business, A-Tech Services

BBEDC 2021 ANNUAL REPORT





Consolidated Statements of Financial Position

Bristol Bay Economic Development Corporation and Subsidiaries Consolidated Statements of Financial Position - December 31, 2021 and 2020

	2021	2020
Assets:		
Current assets:		
Cash and cash equivalents	\$31,233,401	29,844,547
Investments in marketable securities	1,306,912	523,984
Trade receivables, net	8,651,687	7,102,303
Program receivables, net	869,954	1,208,445
Crew advances	–	24,959
Income taxes receivable	70,344	10,804
Accrued interest	142,701	147,279
Prepaid expenses and other assets	259,346	1,624,672
Total current assets	<u>42,534,345</u>	<u>40,486,993</u>
Long-term assets:		
Note receivable from affiliate	1,173,956	3,000,000
Investments in marketable securities	156,830,134	135,795,647
Investments in unconsolidated affiliates	141,271,845	124,295,463
Investment in individual fishing quotas	47,222,652	49,386,628
Investment in fishing rights	2,724,512	2,762,212
Program receivables, net, excluding current portion	4,039,514	4,420,435
Deferred taxes	–	685,637
Property, plant and equipment, net	6,816,796	6,772,174
Total long-term assets	<u>360,079,409</u>	<u>327,118,196</u>
Total assets	<u><u>\$402,613,754</u></u>	<u><u>367,605,189</u></u>
Liabilities and Net Assets:		
Current liabilities:		
Accounts payable and accrued expenses	\$2,323,341	\$2,197,359
Income taxes payable	395,636	961
Deferred revenue	194,600	166,000
Notes payable	6,500,000	16,500,000
Total liabilities	<u>9,413,577</u>	<u>18,864,320</u>
Net assets:		
Without donor restrictions:		
Bristol Bay Economic Development Corp.	387,002,863	343,159,439
Noncontrolling interests	6,197,314	5,581,430
Total net assets	<u>393,200,177</u>	<u>348,740,869</u>
Commitments and contingencies		
Total liabilities and net assets	<u><u>\$402,613,754</u></u>	<u><u>\$367,605,189</u></u>

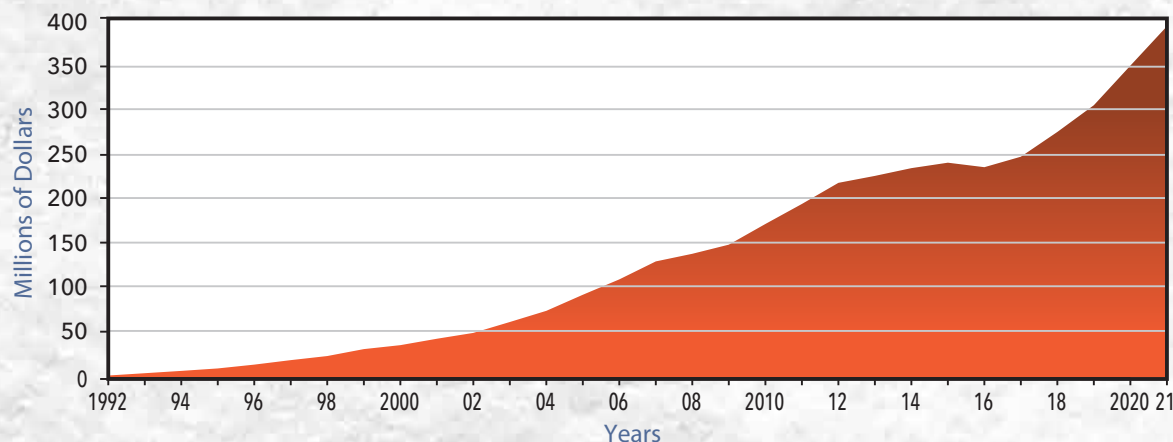
Extracted from Financial Statements Audited by KPMG, LLP

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, 2021 and 2020*

	2021	2020
Changes in net assets without donor restrictions:		
Revenues, gains, and losses:		
Program revenue	\$14,360,393	14,811,728
Individual fishing quota revenue	396,541	2,166,051
Fishing rights revenue	64,866	–
Fishing operations revenue	16,822,038	–
Investment return, net	14,132,942	16,080,967
Grant income	130,706	244,966
Equity in earnings of unconsolidated affiliates	28,122,565	7,115,196
Gain on disposal and on conversion of unconsolidated affiliates	156,568	18,810,183
Other	843,755	803,091
Total revenues, gains, and losses without donor restrictions	<u>75,030,374</u>	<u>60,032,182</u>
Expenses:		
Program	18,553,980	19,215,708
Fishing operations	9,357,433	86
Finance and administration	2,659,653	2,432,575
Total expenses	<u>30,571,066</u>	<u>21,648,369</u>
Excess of revenues over expenses	44,459,308	38,383,813
Contribution from noncontrolling interest holders	–	5,581,430
Increase in net assets without donor restrictions	<u>\$44,459,308</u>	<u>43,965,243</u>

Total Net Assets without Donor Restrictions



Extracted from Financial Statements Audited by KPMG, LLP

“Providing Opportunities... Accept the Challenge”

BBEDC 2021 ANNUAL REPORT





Schedule of Finance and Administration Expenses

Bristol Bay Economic Development Corporation and Subsidiaries
Schedule of Finance and Administration Expenses
Years Ended December 31, 2021 and 2020

	2021	2020
Salaries	\$1,174,611	\$1,093,259
Professional fees	401,025	204,462
Benefits and payroll taxes	355,597	357,221
Audit, tax and accounting fees	219,821	179,156
Board fees	219,821	137,083
Depreciation and amortization	80,476	81,266
Insurance	71,596	69,719
Rent and storage fees	49,773	8,268
Legal fees	42,124	15,643
Office expense	41,851	31,916
Utilities	39,940	39,875
Communications	37,355	60,048
Dues and subscriptions	34,270	3,590
Information systems	24,427	26,388
Donations and contributions	19,974	27,871
Janitorial	17,422	17,306
Travel and per diem	15,400	47,147
Repairs and maintenance	12,720	11,830
Bank fees	8,999	6,051
Licenses and registrations	8,404	10,603
Advertising	8,375	8,020
Postage and freight	5,628	4,608
Staff training	493	2,126
Vehicle expense	277	945
Loss on disposal of assets	1,003	270
Miscellaneous	19,829	18,504
Administrative overhead	(191,613)	(30,600)
	<u>\$2,659,653</u>	<u>\$2,432,575</u>

Extracted from Financial Statements Audited by KPMG, LLP

"Providing Opportunities... Accept the Challenge"

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 2021, there were three related parties who participated in BBEDC's programs and received benefits in excess of the \$20,000 threshold. Mark Angasan, a BBEDC Board Member, qualified and received program benefits of \$34,269 in the Vessel Upgrade Program. Frank Gloko, nephew of Board Member Louie Alakayak, Sr., qualified and received program benefits of \$21,796 in the Vessel Upgrade Program. Peter Nanalook, grandson of Board Member Jimmy Coopchiak, qualified and received program benefits of \$51,941 in the Vessel Acquisition Program, of which \$22,000 was an RSW incentive.

Legal Proceedings Involving Directors

BBEDC reports any pending litigation between itself and any Directors. There is no such litigation for 2021.

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 10, June 1, September 8, October 7, and November 3. 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 did not meet in 2021. Current members include: Robin Samuelsen, Chair, Betty Gardiner, and Fred Angasan, Sr.



Transparency Report

Compensation for Board of Directors | 2021 \$224,500.00

2021 Professional Fees

Legal Fees	496,181.71
Lobbying	122,000.00
Consultants	607,825.84

Total Professional Fees: \$1,226,007.55

Accounting Fees \$173,387.00

Audit	52.7%	91,305.00
Tax Prep	38.9%	67,400.00
Consulting	8.5%	14,682.00

Top 5 Employee Compensation | 2021

Name/Title	
Norman Van Vactor, President/CEO	264,114.85
Bonus	25,000.00
Dillingham, AK	<hr/> 289,114.85
Paul Peyton, Seafood Industry Investment Officer Greenbank, WA	205,858.02
Charles Hensel, Seafood Investment Staff Brier, WA	158,156.71
Helen Smeaton, Chief Operating Officer Dillingham, AK	155,672.82
Michael Link, BBSRI Executive Director Anchorage, AK	151,609.98



BBEDC Committee Members

Executive Committee

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

Finance & Budget Committee

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

Audit Committee

H. Robin Samuelsen, Jr., Chair
Michael Gottschalk
Betty Gardiner

Regional Fisheries Committee

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

E&T/Education Committee

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

Policy Committee

Fritz Sharp
Gerda Kosbruk
Peter Angasan, Sr.
Vacant
Alexander Tallekpalek

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 Johnson, President
Fritz Sharp, Vice President
Gerda Kosbruk, Treasurer
Gusty Ilutsik, Jr.
Betty Gardiner, Secretary

Bristol Bay Ice, LLC

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

Bristol Group, LLC (Mariner Vessels)

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

Quota Share LLC's

H. Robin Samuelsen, Jr., Chair
Hattie Albecker
Victor Seybert
Gerda Kosbruk, Alternate
John Christensen, Jr., Community Rep
Teo Pauk, Community Rep Alternate

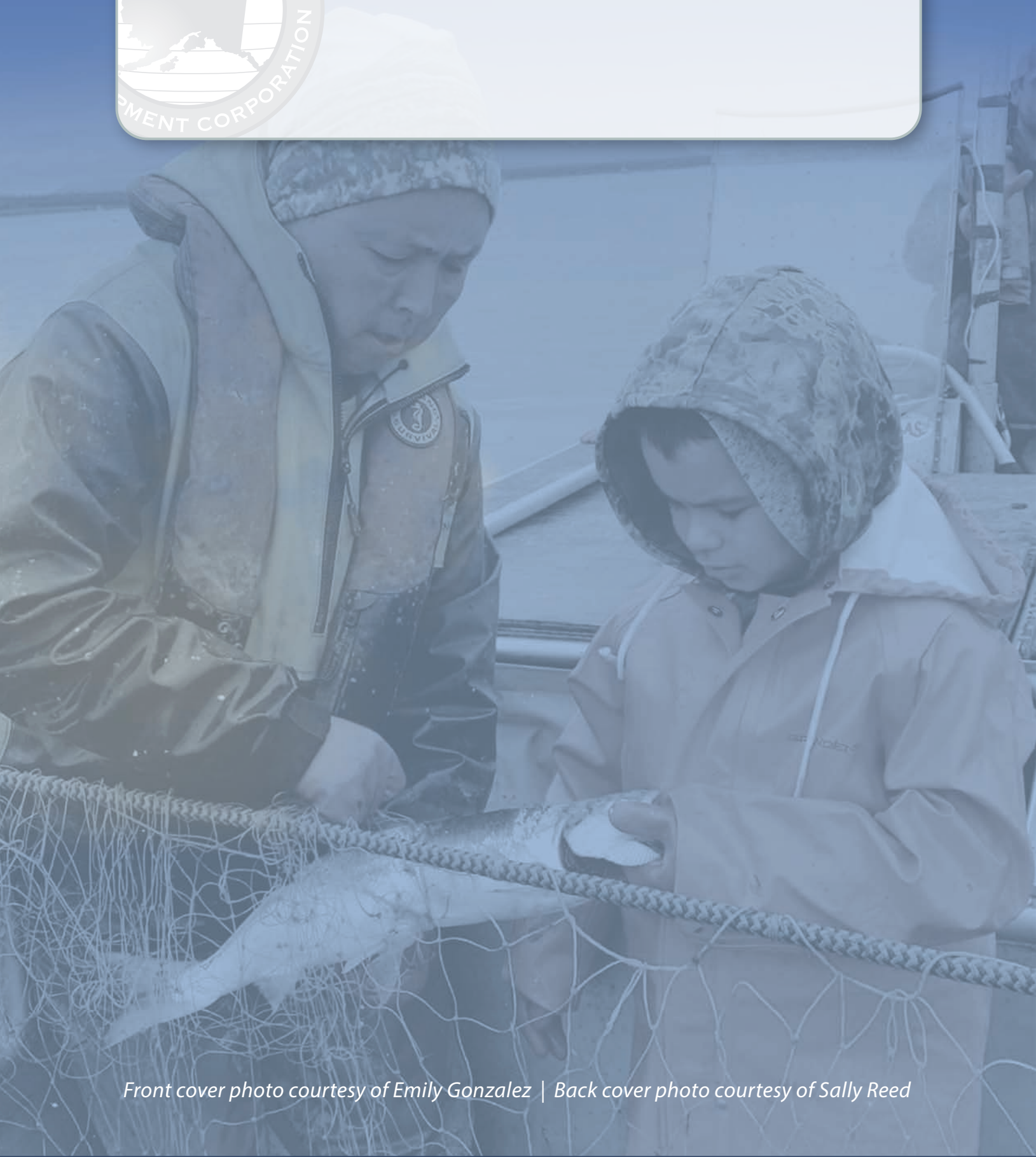




Bristol Bay Economic Development Corporation

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