

**2005 Multi-Species CDQ
Second Quarter Report
(Public Version)**

for the

**Aleutian Pribilof Island
Community Development
Association**

August 1, 2005

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I. Quarterly Highlights

Management's time and energy continued to be degraded as APICDA responded to the CDQ quota reductions recommended for APICDA by the state CDQ team on February 9, 2005. APICDA has incurred over \$ 55,000 in legal bills regarding this matter.

APICDA's employment goal for 2005 is to provide at least 80 jobs for APICDA residents. By the conclusion of the second quarter, a total of 92 job positions (57 discrete individuals) had been filled by APICDA residents, generating wages of \$628,803 – over \$6,835 per job. Based on population, we employed just over ten percent (10%) of APICDA's community members through the second quarter of 2005. During the second quarter, twenty individuals attended various vocational education or specialized training programs. APICDA invested \$34,337 in vocational education scholarships for its residents this quarter. Forty-four individuals used APICDA higher education scholarships during the second quarter of the year. Each scholarship is capped at \$5,000 for the school year. A total of \$109,581 in higher education scholarships were disbursed through the second quarter.

APICDA has received a \$2 million grant from the Economic Development Administration in matching funds to construct a shoreside processing plant in St. George. The grant is to be matched by an additional \$2 million in funds from APICDA. APICDA now has two years to commence construction and up to five years to complete the facility.

Early in the second quarter, APICDA purchased a 50% ownership in Barbara J L.L.C. The Barbara J, L.L.C. owns and operates the F/V *Barbara J*, a 109 foot vessel. The vessel operates in the Bering Sea/Aleutian Islands. The *Barbara J* harvests crab, Pacific cod and sablefish. In addition to its harvesting capabilities, the vessel also has extensive fishing rights which include various Bering Sea crab species shares. APICDA's partner in this venture is Trident Seafoods

APICDA has provides \$250,000 in matching funds for the construction of a hydroelectric facility in Atka. Construction of the facility began in May. To date, all site work and the access trail to the facility have been completed. It is anticipated that the building housing the hydroelectric machinery and a portion of the dam will be completed by early fall. The facility is expected to be "on-line" by the fall of 2006, and will provide a stable source of alternative energy to the community and local businesses at a lesser cost than is currently available.

Contracts have been signed for the construction of a new small boat harbor in False Pass. This project has been in the works for many years, and provides a significant opportunity for business expansion in the community. APICDA has worked closely with the Aleutians East Borough to help secure funding for the harbor. Construction will begin in 2006, and could possibly be complete that year.

APICDA hosted its seventh annual Community Outreach Conference on May 2 and 3. Representatives from the local government, the village corporation, and the local traditional council or IRA from each of APICDA's eligible communities attended the conference. Also attending were APICDA board and staff, representatives of the State of Alaska, NMFS CDQ staff, APICDA harvesting partners, and various private sector entities from the APICDA region. The purpose of the conference is to discuss the future of APICDA, its subsidiaries, its impacts

upon the communities, and the goals and desires of the villages. Attendees also had the opportunity to contribute "first hand" to further development of the 2003-05 Community Development Plan (CDP). Approximately fifty people attended the two day conference.

Laura Gilman, APICDA's Human Resources Director, was elected to the Southwest Alaska Workforce Development Council. The Council works in conjunction with the Southwest Alaska Municipal Conference (SWAMC) and the Alaska Workforce Investment Board (AWIB). The purpose of the Council is to help align workforce development activities with regional economic development strategies.

Management and staff spent approximately 315 "person days" in the APICDA region in the second quarter. The majority of these days consisted of servicing our eight wholly owned vessels for the upcoming fishing year and beginning several maintenance projects on existing plants and facilities.

Halibut CDQ fisheries in Atka and St. George started June. Both operations have provided job opportunities. In Atka, approximately twenty local residents are working at some capacity involved with the operation, while in St. George, over fifteen residents are involved.

AVI continues to have success in the sablefish pot gear fishery in the Bering Sea. AVI's wholly owned vessel *Konrad 1* harvested approximately 144,000 pounds of IFQ/CDQ Bering Sea sablefish in the second quarter.

II. Community Development

A. Progress Toward Goals, Objectives, Milestones

The following is a review of the highlights from APICDA's goals, objectives, and milestones. See Tables 1 through 7 for a specific review of all milestones, by community.

1.) Employment: APICDA's employment goal for 2005 is to provide at least 80 jobs for APICDA residents. In the second quarter, a total of 56 job positions (53 discrete individuals) had been filled by APICDA and CDQ residents, generating wages of \$327,160.

APICDA's employment goal (number of jobs/year) for CY 2005 may be understated. During CY 2003 and CY 2004, APICDA averaged 102 individuals employed each year, with an average wage of over \$13,000 per individual. Based on population, approximately nineteen percent (19%) of APICDA's community members were employed through APICDA generated activities during those two years of the current CDP cycle.

2.) Training: APICDA's goal is to provide vocational education and training assistance for any resident who desires the opportunity or needs help. During the second quarter, nine APICDA residents attended various vocational education or specialized training programs. Total funds requested and approved were \$34,347.

3.) Internships: APICDA seeks to place five to ten college students in the scholarship program in summer internships. The purpose of the college internship is to provide summer (or non-school time) employment opportunities to residents receiving higher education scholarships in fields of interest to them, APICDA and its subsidiaries. Through the second quarter, four individuals have been placed in the program. We expect to meet the outlined milestones associated with this project.

4.) Education: Forty-four individuals used APICDA higher education scholarships during the second quarter of the year. Each scholarship is in the amount of up to \$5,000 for the school year. A total of \$109,581 in higher education scholarships on behalf of APICDA residents has been spent the second quarter.

5.) APICDA Joint Ventures, Inc. (AJV) Activities: AJV activities during the second quarter consisted of overseeing the various subsidiary corporations, including Atka Pride Seafoods, Puffin Seafoods, L.L.C., Kayux Development, L.L.C., APICDA Vessels, Inc. (includes Farwest Leader), Nelson Lagoon Storage Company, L.L.C., OceanLogic, L.L.C., Nazan Bay Inn, Starbound, Cannon Fish Company, Prowler, L.L.C., Ocean Prowler, L.L.C., Golden Dawn, L.L.C., Bering Pacific Seafoods, L.L.C., Ugludax, L.L.C., Barbara J, L.L.C., and MUM Alaska, L.L.C. AJV continued to discuss the formation of new joint venture corporations, and to review other investment opportunities.

6.) APICDA Vessels, Incorporated (AVI): AVI activities during the second quarter consisted of preparing and operating its fleet in the 2005 various fisheries. This includes the five AP boats, the *Bonanza*, the *Taty Z*, and the *Konrad 1*.

The *API*, *AP 2*, and *AP 3* are being used for the tendering and harvesting platforms in the St. George halibut fishery. Management has done a fair job of hiring local St. George residents to run the vessels this summer.

The *AP 4*, *AP 5*, *Bonanza*, *Taty Z*, and *Konrad 1* are participating in the Atka halibut fishery. The 4B halibut fishery commence in mid June. The harvests are well below past years

The F/V *Konrad 1* participated in three fisheries in the second quarter. The vessel harvested approximately 144,000 pounds of IFQ/CDQ Bering Sea sablefish in the April and May. The *Konrad 1* harvested nearly 100 percent (60,000 pounds) of AJV's 4D IFQ halibut and is now fishing halibut in area 4B.

The vessel continues to be skippered and crewed by APICDA CDQ residents and is providing decent earnings and experience opportunities for these individuals.

7.) Atka Pride Seafoods (APS) Activities: APS is undergoing additional modifications in 2005. Projects include electrical up-grades, outfall line installation, upgraded ice making capacity, and widening of the dock. The cost of these up-grades is included in the

2005 budget. By the end of the second quarter, approximately eighty-five percent of the 2005 up-grades have been completed. In 2004, APS proposed to expand the existing dock. This project has been pushed back until spring of 2006. Timing and weather issues have been the main cause for the delay of this project.

Atka Pride Seafoods commenced operations in mid June. Through June 30, the local fleet had harvested a total of 16,000 pounds of area 4B CDQ halibut. Of this 16,000 pounds, APS has produced approximately 2000 pounds of value added fletches. Through the second quarter, fourteen local residents have been employed at various capacities associated with the plant operation. In addition to employment at the plant, over ten local residents are involved in the harvesting side of the operation.

8.) Puffin Seafoods, L.L.C.: Puffin Seafoods is operating as a fish handling facility in 2005. One local community members is employed as a shoreside facilitator. AVI is involved with the fishery and has committed the use of the *AP 1*, *AP 2*, and *AP 3* as tenders/harvesting vessels. The halibut are being sold directly to the Trident plant in St. Paul, and then be custom processed for Cannon Fish Company. Two local skiffs are participating in the fishery. Harvests to date are considerable lower than in the past. On a positive note, the operation has provided employment opportunities for approximately 15 local residents. This is a much needed boost to the economically depressed situation of on St. George.

9.) Nelson Lagoon Storage Company, L.L.C.: Nelson Lagoon Storage Company continued preparations for the summer 2005 fishing season.

10.) Bering Pacific Seafoods, L.L.C.: The APICDA and Bering Pacific Seafoods, L.L.C. Board of Directors approved the shoreside processor business plan prepared by the McDowell Group. Construction pends state/NMFS approval of the plan amendment initially submitted in the 1st quarter of CY 2005.

11.) Ugludax Lodge: The lodge is fully booked for August and September. Activities include reindeer hunts, sport fishing outings, and eco- tourism adventures.

12.) Barbara J L.L.C.: The Barbara J, L.L.C. owns and operates the F/V *Barbara J*, a 109 foot vessel. The vessel participated in the an open access Pacific cod fishery, harvested IFQ sablefish, and is now in the process of tendering salmon for Trident Seafoods. One APICDA resident was employed on the vessel in the second quarter.

13.) Akutan Quota Share Loan Program: APICDA established a loan program to assist local Akutan residents to purchase halibut quota shares in 2003. Over \$500,000 was loaned to help local Akutan residents purchase about 60,000 pounds of IFQ halibut. The APICDA board committed \$270,000 for 2005. The fishery commenced in June with approximately eighty percent of the program's IFQ harvested. In addition to direct benefits to

the loan recipients, this program has provided additional jobs in the community as deckhands and shore support functions.

B. Outreach

APICDA management traveled to many of our communities during the second quarter to meet with residents and discuss a wide variety of CDQ and development related issues. Management and staff spent approximately 315 "person days" in the APICDA region in the second quarter. Project development, project maintenance, and community outreach are some of the activities/purposes for their trips to the APICDA communities. The bulk of this outreach was in the communities of Atka, St. George, and False Pass.

APICDA's Human Resource department is actively recruiting APICDA residents for available positions and anticipated future positions with APICDA, APICDA subsidiaries, and APICDA harvesting partners.

APICDA Community Liaison Officers (CLO) provided employment and training information to residents of their communities. This includes assisting in recruiting and recommending funding for in-region training and other training opportunities. All CLOs are required to interview scholarship applicants to verify their eligibility and employment goals after their training. The CLOs work closely with the Human Resources Director in relaying community training needs and ideas.

APICDA hosted its seventh annual Community Outreach Conference on May 2 and 3. Representatives from the local government, the village corporation, and the local traditional council or IRA from each of APICDA's eligible communities attended the conference. Also attending were APICDA board and staff, representatives of the State of Alaska, NMFS CDQ staff, some of APICDA harvesting partners, and various private sector entities from the APICDA region. The purpose of the conference is to discuss the future of APICDA, its subsidiaries, its impacts upon the communities, and the goals and desires of the villages. Attendees also had the opportunity to contribute "first hand" to further development of the 2003-05 Community Development Plan (CDP). Approximately fifty people attended the two day conference.

APICDA provides each entity within our eligible communities a copy of the Community Development Plan (CDP), and public version of the quarterly reports. Quarterly newsletters and website are vehicles used by management to increase awareness of all that APICDA and its subsidiaries have to offer for our community members.

C. Employment

CDQ Local Resident Employment for Second Quarter, 2005 and Year-to-Date

	Quarter		Year-To-Date		Year-To-Date
	Positions	Wages	Positions	Wages	Discrete People
Management/Admin	6	\$113,725	11	\$208,585	6
Board Members	9	23,700	18	46,800	9
Community Liaisons	7	10,000	14	19,000	7
CDQ A/B Season	6	66,186	11	111,033	6
CDQ C/D Season					
Other Fishing	24	110,096	33	219,990	24
Internships	3	1,837	3	1,837	3
Other Employment	10	\$25,316	23	\$68,358	15
Totals	56	\$327,160	95	\$628,803	61
		Yearly		Yearly	
Quarter Discrete	18	Discrete Positions	92	Discrete People	57

Note: "Positions" are the total number of individuals who receive compensation for the quarter or year-to-date. "Discrete people" and "discrete positions" refer to the actual number of individuals or positions during the time period. Several individuals were employed in different categories during the quarter or year-to date; this means that these individuals are double (or triple) counted in the "positions" column or category, and show up in more than one of the "discrete people" categories; however, they are only counted once in the bottom line under "discrete people" or "discrete positions." Additionally, **Appendix 15** provides a complete listing by name, category, and community for all individuals employed for the second quarter. **Appendix 16** provides a complete list of Alaska Residents employed by APICDA and subsidiaries in the second quarter.

Summary

Management/Administrative: Six employees are working for APICDA in Juneau, Anchorage and Atka. These employees are or have been residents of APICDA member villages. Total wages paid this quarter \$113,725.

Board Members: During the second quarter, nine board members from various boards received compensation for their duties and responsibilities. Total compensation for the quarter totaled \$ 23,700 (this figure IS NOT included in the above financial statistics).

Community Liaisons: Seven APICDA residents received compensation for CLO duties. The total expended during the quarter was \$10,000.

CDQ A/B Season: Six Atka residents fished pollock on the Starbound during the A season. Five of the Atkans are returning employees and for one resident this was her first season. The combined total wages for these residents is \$66,186.

**One community member was not included in the CDQ wages for the first quarter and an adjustment has been made in the amount of \$6,235.41 to the years CDQ totals.

Other Fishing - 24 Residents Total:

Atka Pride Seafoods employed 14 Atka residents during the second quarter. The total combined wages for these residents is \$46,502. The Atka Pride Seafoods Plan Manger is classified under Management /Admin.

In the second quarter one resident from Akutan was employed on the Barbara J. for total wages of \$6,749.18.

One St. George resident and two Akutan residents who fished on the F/V *Prowler* during the first quarter received the second portion of their wages in the second quarter. The total combined wages for these residents is \$14,836.

The AP #1 began fishing in the second quarter. Two St. George residents fished the boat. The skipper received his OUPV license through APICDA's Supplemental Education Scholarship Program during the first quarter 2005. Total combined wages for these residents is \$2,250.

The F/V *Konrad I* employed three Unalaska residents during the second quarter for total combined wages of \$37,512.

The F/V *Bonanza* employed two Atka residents during the second quarter for a total combined wages of \$917.

The F/V *Taty Z* employed one Atka resident and one Unalaska resident during the second quarter for a total combined wages of \$8,705.

Other Employment - 10 Residents Total:

One Nikolski resident was employed as the Lodge Manger for the Ugludax Lodge for a total of \$1,140 paid in wages.

One Atka resident was employed as Nazan Bay Inn's Manager during this quarter for a total of \$2,755 paid in wages.

One False Pass resident was employed as Bering Pacific's watchman during this quarter for a total of \$7,887 paid in wages.

Two Nelson Lagoon residents were employed by APICDA Joint Venture's subsidiary with wages of \$9,423.

Five Akutan residents were employed as divers and stevedores for a total of \$4,110 in wages.

Internships: Four higher education scholarship recipients participated in the student internship program during the 2nd quarter and they are continuing through the 3rd quarter.

- 2 students with Saltwater INC. (one student interns during the month of June only.)
- 1 student with Multiple Use Managers, Inc.
- 1 student with NANA Colt Engineers

Please note that the employment data table reflects that only three interns have earned wages in the second quarter. Additional internships will be on line and earn wages in the month of July and August. APICDA will meet the stated goals and milestones for this program in 2005.

D. Training & Education

Training and Education for Second Quarter, 2005 and Year-to-Date

	Quarter		Year-To-Date	
	People	Expenditures	People	Expenditures
Scholarships				
Post Secondary	6	\$10,831	44	\$109,581
Vocational		0		0
Voc-Tech Classes				
Basic	0	250	1	2,619
Advanced	0	0	0	0
Other Training				
Fisheries Related	20	28,470	18	46,867
Student Loans	0	0	0	0
CDQ Staff/Board	4	5,330	7	6,323
Other	3	5,617	3	5,617
Other Expenditures				
To Educational Institutions				
Education Endowment Funds				
Community Conference	50	59,141	50	59,141
Fish Association Grants	N/A	20,000	N/A	80,000
School Grants	N/A	0	5	27,399
Miscellaneous Grants	N/A	\$0	N/A	\$5,716
Total	83	\$129,639	128	\$343,263

Summary

1.) Higher Education: Six Higher Education Scholarships were awarded in the second quarter for a total of \$10,831 in awards. Through the second quarter, APICDA awarded a total of forty-four Higher Education Scholarships amounting to \$109,581. The Human Resources Director was in contact with all students about the progress of their continuing education and received their current transcripts.

Student awards by community:

7 Students from Atka
6 Students from False Pass
2 Students from Nelson Lagoon
4 Students from Nikolski
3 Students from St. George
22 Students from Unalaska

**An additional scholarship was awarded to one student from Homer, who is a benefited as an APICDA employee's dependent.

2.) Vocational Education: During the second quarter 24 residents participated in APICDA's supplemental education scholarship program, for a total of \$34,337 in awards.

Twenty-one community members participated in industry related training during the second quarter. One student participated in training during the first quarter and was not counted as an individual with regard to actual people participating in the program, so as to not skew our data. The data form shows 20 participants for the second quarter.

- In April APICDA sponsored a HAZWOPER training course in Unalaska. Fifteen residents (three resident tuitions were paid by their employer and not counted in our training data) participated and all received jobs on the Selendang Ayu spill clean up in Unalaska with Bering Sea Eccotech and other companies contracted for the clean up. APICDA coordinated with APIA to transport community members from the other APICDA communities to participate in the training and employment opportunity.
- Two Nikolski residents and one Nelson Lagoon resident participated in RUBA Water/Wastewater training session.
- Two Nelson Lagoon residents participated in a Small Wastewater Treatment training program.

- One Nelson Lagoon resident received a scholarship award to attend Alaska Testing Institutes welding program.
- Three Atka residents received training for managing the Atka Pride Seafoods Plant.

Three community members received Supplemental Education scholarships and are recorded under the other section of the training and education data form. These community members received scholarship for part-college education. Total award for these three residents is \$5,617.

One resident from False Pass is completing training from AVTEC to receive an Able Seaman certificate. And additional award of \$250 was awarded in the second quarter. The award was recorded on the date table; however the resident was not counted again.

3.) Other Expenditures: APICDA provides various programs to the communities that receive funds from the Training & Education Program. These programs provide benefits to APICDA communities in education, experience, and good will services.

APICDA awards Fishermen Association grants in the amount of \$20,000 yearly to our seven participating fishermen's associations. These grants provide seed money to the associations for fishery-related projects, organizational expenses, and funds to participate in regulatory fishery management meetings. A total of \$80,000 has been awarded through the second quarter.

The Miscellaneous Grant program is available for projects in the community that otherwise do not fit within existing APICDA programs. An amount up to \$2,857 can be awarded to eligible community. The Executive Committee reviews each proposal before funds are awarded. Two grants were awarded in through the second quarter for a total of \$5,716.

4.) School Grants: The School Grant is available to schools in each of the eligible communities. An amount of up to of \$6,000 per year is available. Five (5) school grants were awarded in the 1st quarter 2005 for the 2005-06 school year. The awards and projects are outlined below.

- Atka-Award \$3,400: Atka is using their grant to develop a navigation course. The class teaches middle school and high school students navigational techniques using GPS technology.
- False Pass- Award \$6,000: False Pass is planning a visit from a Marine Biologist and Marine Biology student to work with the school for one week. Students will learn about the marine life around their community, participate in fishing trips and inter-tidal zone activities, and study the species they identify on the beach. They will complete the project with a student-authored book about the fish in the local waters and host a community fish feed with the fish they catch during their project.

- Nikolski- Award \$6,000: Nikolski is continuing the school boat project partially funded last year with the APICDA School Grant. The boat will be used to give students hands on experience with GPS navigation on the water, to explore their coastal environment, and offer recreational activity to students to plan day and overnight trips to various destinations around their island.
- St. George- Award \$6,000: The St. George School is organizing a trip for nine students in grades 5-7 to Seward's Sea Life Center.
- Unalaska- Award \$6,000: Unalaska is continuing the upgrade and maintenance of the fish hatchery, to include installing a new water pump system and generator this year.

APICDA also provides education and training opportunities to employees of APICDA and its subsidiaries. In the second quarter, three staff members attended various training and educational programs. Total expenditures were \$993.

Appendix 17 provides a breakdown of each individual enrolled/attending APICDA funded education and training programs.

III. Administration

A. Board Activities

1.) Changes in Board: There were no changes to APICDA board members during the second quarter.

2.) Decisions/Actions: The Board of Directors for APICDA met in May. There were no other decisions or actions of major consequence that are not included here or in the confidential section of this report.

3.) Schedule for Next Quarter: The next APICDA board meeting is scheduled for September, 2005, although committees and subsidiaries will meet throughout the quarter.

4.) Minutes: Approved minutes from board meetings in the second quarter are attached as **Appendix 14** in the confidential section of this report.

B. State Of Alaska Reporting Compliance

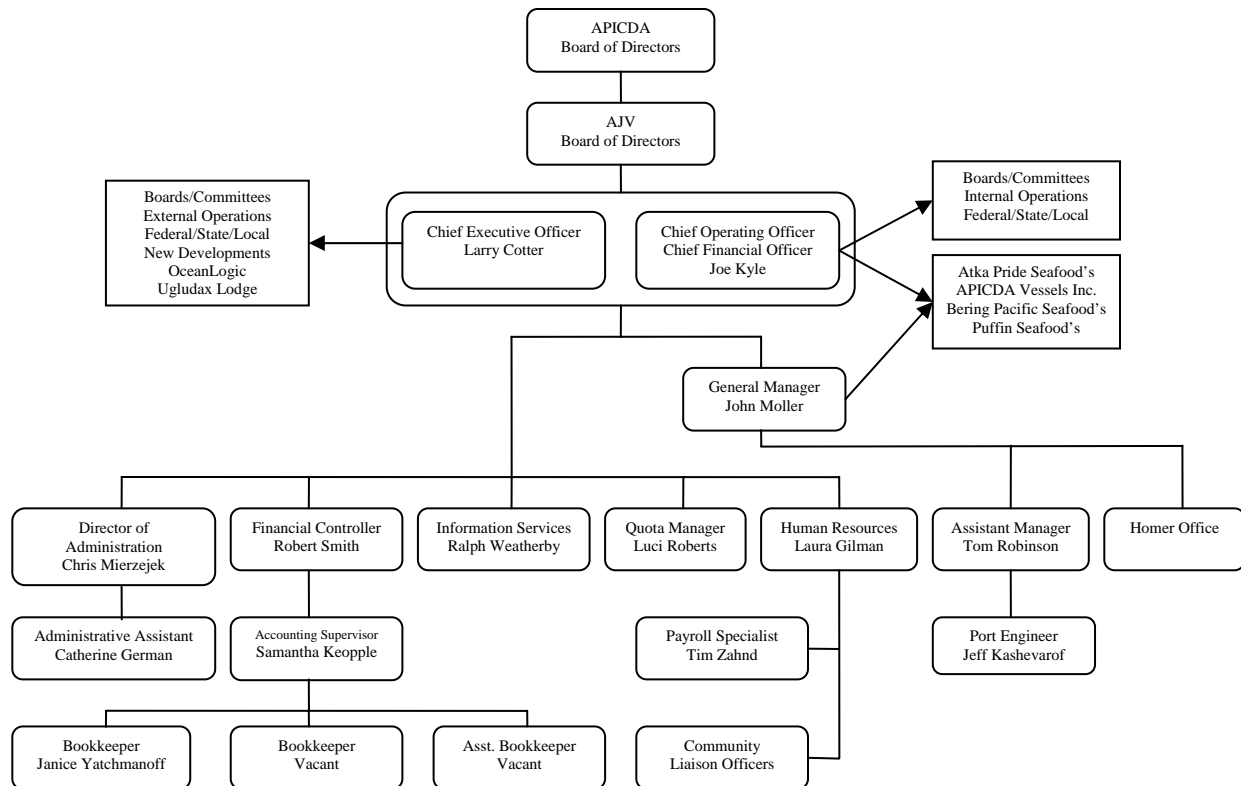
APICDA and its subsidiaries are and were in full compliance with all State of Alaska CDQ reporting regulations.

C. CDP Amendment Status

Shown below are the plan amendments approved through the second quarter.

2005 Technical / Substantial Amendments				
Numbers	Technical or Substantial	Description	Date Submitted	Date Approved
SA#05-01	Substantial	Transfer AI Pollock to BBEDC	02/16/05	02/16/05
SA#05-02	Substantial	Transfer A season Pacific cod to NSEDC	02/18/05	02/18/05
TA#05-03	Technical	Transfer Opilio crab from NSEDC	02/22/05	Not Approved
TA#05-04	Technical	Removal of eligible vessels	03/02/05	03/03/05
SA#05-05	Substantial	Budget Amendments	4/6/2005	6/2/2005
SA#05-06	Substantial	False Pass Processing Facility	4/6/2005	Pending
SA#05-07	Substantial	APS plant up-grades	4/8/2005	6/10/2005
SA#05-08	Substantial	Barbara J purchase	4/20/2005	5/20/2005
TA#05-09	Technical	Sablefish CDQ agreement-Sea Venture	5/20/2005	5/23/2005

D. Corporate Organizational Structure



IV. Harvesting Report

A. Target Fishery Harvest Activity

1.) Pollock CDQ Harvest: The pollock “A” season CDQ fishery was completed in the second quarter. The *C/P Starbound*, *C/P Island Enterprise*, and *C/P Kodiak Enterprise*, harvested APICDA’s “A” season pollock. The *C/P Starbound* harvested a small amount of pollock in the “B” season.

CDQ Reserve Category	Units	Allocation after transfers	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD Harvest	% of Target Harvest
A Season (40%)	mt	8,279.600	8,233.379	351.827			8,585.206	100.000%
B Season (60%)	mt	12,579.00					0.000	0.000%
BS Pollock Total	mt	20,965.000	8,233.379	351.827	0.000	0.000	8,585.206	100.000%
Bycatch								
Pacific Cod	mt	1,477.500	42.483	0.152			42.635	0.497%
BS FG Sablefish	mt	36.600					0.000	0.000%
AI FG Sablefish	mt	55.020					0.000	0.000%
BS Sablefish	mt	19.320					0.000	0.000%
AI Sablefish	mt	12.740					0.000	0.000%
WAI Atka Mackerel 543	mt	450.000					0.000	0.000%
CAI Atka Mackerel 542	mt	798.900					0.000	0.000%
EAI/BS Atka Mackerel 541	mt	168.900	0.033				0.033	0.000%
Yellowfin Sole	mt	1,904.280	0.964				0.964	0.012%
Rock Sole	mt	747.120	47.235	0.004			47.239	0.550%
BS Greenland Turbot	mt	32.480	0.028				0.028	0.000%
AI Greenland Turbot	mt	10.200					0.000	0.000%
Arrowtooth Flounder	mt	198.000	3.172	0.010			3.182	0.037%
Flathead Sole	mt	292.600	48.041	0.049			48.090	0.560%
Other Flatfish	mt	68.380	0.343				0.343	0.004%
Alaska Plaice	mt	84.000	0.014				0.014	0.000%
BS Pacific Ocean Perch	mt	17.850					0.000	0.000%
WAI Pacific Ocean Perch 543	mt	114.300					0.000	0.000%
CAI Pacific Ocean Perch 542	mt	68.400					0.000	0.000%
EAI Pacific Ocean Perch 541	mt	69.300					0.000	0.000%
BSAI Northern Rockfish	mt	0.000	0.006				0.006	0.000%
BSAI Shortraker Rockfish	mt	0.000					0.000	0.000%
BSAI Rougheye Rockfish	mt	0.000					0.000	0.000%
BS Other Rockfish	mt	7.350	0.019				0.019	0.000%
AI Other Rockfish	mt	9.240					0.000	0.000%
Other Species	mt	0.000	3.917	0.022			3.939	0.046%
PSQ Reserve Category								
Zone 1 Red King Crab	ea	3,546	0				0	
Zone 1 Bairdi Tanner Crab	ea	19,110	0				0	
Zone 2 Bairdi Tanner Crab	ea	53,460	7				7	
Opilio Tanner Crab	ea	81,563	0				0	
Pacific Halibut (mortality)	mt	75.240	2.743	2.858			5.601	0.065%
Chinook Salmon	ea	305	91				91	
Non-Chinook Salmon	ea	441	0				0	

2.) Pacific Cod CDQ Harvest: The Prowler vessels in combination harvested approximately 280 metric tons of Pacific cod in the second quarter.

CDQ Reserve Category	Units	Allocation after transfers	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD Harvest	% of Target Harvest
A Season (60%)	mt	1,390.500					0.000	0.000%
B Season (40%)	mt	927.000		279.387			279.387	100.000%
Pacific Cod Total	mt	2,317.500	0.000	279.387	0.000	0.000	279.387	100.000%
Bycatch								
Non Pollock Quota	mt	N/A		0.768			0.768	0.275%
BS FG Sablefish	mt	36.600					0.000	0.000%
AI FG Sablefish	mt	55.020					0.000	0.000%
BS Sablefish	mt	19.320					0.000	0.000%
AI Sablefish	mt	12.740					0.000	0.000%
WAI Atka Mackerel 543	mt	450.000					0.000	0.000%
CAI Atka Mackerel 542	mt	798.900					0.000	0.000%
EAI/BS Atka Mackerel 541	mt	168.900					0.000	0.000%
Yellowfin Sole	mt	1,904.280					0.000	0.000%
Rock Sole	mt	747.120		0.102			0.102	0.037%
BS Greenland Turbot	mt	32.480		0.085			0.085	0.030%
AI Greenland Turbot	mt	10.200					0.000	0.000%
Arrowtooth Flounder	mt	198.000		3.668			3.668	1.313%
Flathead Sole	mt	292.600		2.569			2.569	0.920%
Other Flatfish	mt	58.380					0.000	0.000%
Alaska Plaice	mt	94.000					0.000	0.000%
BS Pacific Ocean Perch	mt	17.850					0.000	0.000%
WAI Pacific Ocean Perch 543	mt	114.300					0.000	0.000%
CAI Pacific Ocean Perch 542	mt	68.400					0.000	0.000%
EAI Pacific Ocean Perch 541	mt	69.300					0.000	0.000%
BSAI Northern Rockfish	mt	0.000					0.000	0.000%
BSAI Shortraker Rockfish	mt	0.000					0.000	0.000%
BSAI Rougheye Rockfish	mt	0.000					0.000	0.000%
BS Other Rockfish	mt	7.350					0.000	0.000%
AI Other Rockfish	mt	9.240					0.000	0.000%
Other Species	mt	0.000		51.383			51.383	18.391%
PSQ Reserve Category								
Zone 1 Red King Crab	ea	3,546					0.000	
Zone 1 Bairdi Tanner Crab	ea	19,110					0.000	
Zone 2 Bairdi Tanner Crab	ea	53,460		18			18.400	
Opilio Tanner Crab	ea	81,563		21			21.010	
Pacific Halibut (mortality)	mt	75.240		2			1.865	0.668%
Chinook Salmon	ea	305					0.000	
Non-Chinook Salmon	ea	441					0.000	

- 3.) Atka Mackerel CDQ Harvest: No activity in the second quarter
- 4.) Yellowfin Sole CDQ Harvest: No activity in the second quarter

CDQ Crab Harvest

- 5.) Opilio CDQ Harvests: A total of 151,087 pounds of opilio CDQ was harvested during the first quarter. No activity in the second quarter.

Vessels participating in the 2005 opilio harvest were the *Farwest Leader*, and *Billikin*.

CDQ Reserve Category	Units	Annual Allocation	Trans. In	Trans. Out	Allocation after transfers	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD Harvest	Percent Harvested	Remaining Allocation
Bering Sea C. <i>Opilio</i>	lbs	148,507			148,507	151,087				151,087	101.74%	-2,580
Bering Sea C. <i>Bairdi</i>	lbs				0					0	0.00%	0
Bristol Bay Red King crab	lbs				0					0	0.00%	0
Norton Sound Red King crab	lbs	0			0					0	0.00%	0
Pribilof Red & Blue King crab	lbs	0			0					0	0.00%	0
St Matthew Blue King crab	lbs	0			0					0	0.00%	0

- 6.) Halibut Harvesting: Atka Pride Seafoods commenced operations in late June. Through June 30, the local fleet had harvested a total of 15,403 pounds of area 4B CDQ and IFQ halibut.

St. George fishermen, fishing for Puffin Seafoods, started fishing in late June. The fish are being tendered to St. Paul, where Trident Seafoods is custom processing for Cannon Fish Company. Through June 30, the local fleet had harvested a total of 6,851 pounds of halibut. Approximately 15 local residents are involved in the fishery.

CDQ Category	Units	Annual Allocation	Trans. In	Trans. Out	Allocation after trans.	1 st Qtr	2 rd Qtr	3 rd Qtr	4 th Qtr	YTD Harvest	Percent Harvested	Remaining Allocation
4B Halibut	lbs	452,000			452,000		15,403			15,403	3.4%	436,597
4C Halibut	lbs	136,125			136,125		6,851			6,851	5.0%	129,274
4D Halibut	lbs	0			0					0	0.00%	0
4E Halibut	lbs	0			0					0	0.00%	0
Total										22,254		565,871

7.) Bering Sea Sablefish Harvesting: The *Konrad 1* harvested 100 percent of APICDA's BS sablefish allocation in the second quarter. The vessel harvested with pots.

CDQ Reserve Category	Units	Allocation after transfers	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD Harvest	% of Target Harvest
BS FG Sablefish	mt	36.600		36.600			36.600	100.000%
Bycatch								
Non Pollock Quota	mt	N/A					0.000	0.000%
Pacific Cod	mt	2,317.500					0.000	0.000%
AI FG Sablefish	mt	55.020					0.000	0.000%
BS Sablefish	mt	19.320		3.779			3.779	10.325%
AI Sablefish	mt	12.740					0.000	0.000%
WAI Atka Mackerel 543	mt	450.000					0.000	0.000%
CAI Atka Mackerel 542	mt	798.900					0.000	0.000%
EAI/BS Atka Mackerel 541	mt	168.900					0.000	0.000%
Yellowfin Sole	mt	1,904.280					0.000	0.000%
Rock Sole	mt	747.120					0.000	0.000%
BS Greenland Turbot	mt	32.480		0.619			0.619	1.691%
AI Greenland Turbot	mt	10.200					0.000	0.000%
Arrowtooth Flounder	mt	198.000		0.735			0.735	2.008%
Flathead Sole	mt	292.600					0.000	0.000%
Other Flatfish	mt	58.380					0.000	0.000%
Alaska Plaice	mt	94.000					0.000	0.000%
BS Pacific Ocean Perch	mt	17.850					0.000	0.000%
WAI Pacific Ocean Perch 543	mt	114.300					0.000	0.000%
CAI Pacific Ocean Perch 542	mt	68.400					0.000	0.000%
EAI Pacific Ocean Perch 541	mt	69.300					0.000	0.000%
BSAI Northern Rockfish	mt	0.000					0.000	0.000%
BSAI Shortraker Rockfish	mt	0.000		0.002			0.002	0.005%
BSAI Rougheye Rockfish	mt	0.000					0.000	0.000%
BS Other Rockfish	mt	7.350		0.003			0.003	0.008%
AI Other Rockfish	mt	9.240					0.000	0.000%
Other Species	mt	0.000					0.000	0.000%
PSQ Reserve Category								
Zone 1 Red King Crab	ea	3,546					0	
Zone 1 Bairdi Tanner Crab	ea	19,110					0	
Zone 2 Bairdi Tanner Crab	ea	53,460					0	
Opilio Tanner Crab	ea	81,563					0	
Pacific Halibut (mortality)	mt	75.240					0.000	0.000%
Chinook Salmon	ea	305					0	
Non-Chinook Salmon	ea	441					0	

8.) Aleutian Island Sablefish: No activity in the second quarter.

PSC Harvests

- 9.) Pollock Harvested by Non-Pollock Vessels: No activity in the second quarter.
 10.) PSC Not Accrued Against PSQ Allocations: No activity in the second quarter.

Transfers

11.) CDQ Allocation Transfers: APICDA transferred 840 metric tons of Pacific Cod to NSEDC and 266 metric tons of AI pollock to BBEDC in the first quarter. In the second quarter, BBEDC transferred 266 metric tons of AI pollock to APICDA. Due to a regulation change, NMFS transferred 266 metric tons of AI pollock to APICDA's BS pollock

CDQ Group: APICDA CDQ Reserve Category	Units	Initial Allocation	Transferred In			Transferred Out			Total After Transfers
			NSEDC	BBEDC	NMFS	NSEDC	BBEDC	NMFS	
BS Pollock	mt	20,699.000			266.000				20,965.000
AI Pollock	mt	266.000		266.000			266.000	266.000	0.000
Pacific Cod	mt	2,317.500	840.000			840.000			2,317.500
BS FG Sablefish	mt	36.600							36.600
AI FG Sablefish	mt	55.020							55.020
BS Sablefish	mt	19.320							19.320
AI Sablefish	mt	12.740							12.740
WAI Atka Mackerel 543	mt	450.000							450.000
CAI Atka Mackerel 542	mt	798.900							798.900
EAI/BS Atka Mackerel 541	mt	168.900							168.900
Yellowfin Sole	mt	1,904.280							1,904.280
Rock Sole	mt	747.120							747.120
BS Greenland Turbot	mt	32.480							32.480
AI Greenland Turbot	mt	10.200							10.200
Arrowtooth Flounder	mt	198.000							198.000
Flathead Sole	mt	292.600							292.600
Other Flatfish	mt	68.380				10.000			58.380
Alaska Plaice	mt	84.000	10.000						94.000
BS Pacific Ocean Perch	mt	17.850							17.850
WAI Pacific Ocean Perch 543	mt	114.300							114.300
CAI Pacific Ocean Perch 542	mt	68.400							68.400
EAI Pacific Ocean Perch 541	mt	69.300							69.300
BSAI Northern Rockfish	mt	0.000							0.000
BSAI Shortraker Rockfish	mt	0.000							0.000
BSAI Rougheye Rockfish	mt	0.000							0.000
BS Other Rockfish	mt	7.350							7.350
AI Other Rockfish	mt	9.240							9.240
Other Species	mt	0.000							0.000
PSQ Reserve Category									
Zone 1 Red King Crab	ea	3,546							3,546
Zone 1 Bairdi Tanner Crab	ea	19,110							19,110
Zone 2 Bairdi Tanner Crab	ea	53,460							53,460
Opilio Tanner Crab	ea	81,563							81,563
Pacific Halibut (mortality)	mt	75.240							75.240
Chinook Salmon	ea	305							305
Non-Chinook Salmon	ea	441							441

B. Pollock & MSCDQ Harvested by Quarter and Y-T-D

CDQ Group: APICDA CDQ Reserve Category	Units	Initial	Transferred	Transferred	Allocation	CDQ / PSQ Catch Reported				YTD	Percent	CDQ / PSQ	Percent
		Allocation	In	Out	after transfers	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Harvest	Harvested	Remaining	Remaining
BS Pollock	mt	20,699.000	266.000	0.000	20,965.000	8,233.379	351.827	0.000	0.000	8,585.206	41.0%	12,379.794	59.0%
AI Pollock	mt	266.000	0.000	266.000	0.000	0.000	0.000	0.000	0.000	0.000	0.0%	0.000	#DIV/0!
Pacific Cod	mt	2,317.500	840.000	840.000	2,317.500	42.483	279.539	0.000	0.000	322.022	13.9%	1,995.478	86.1%
BS FG Sablefish	mt	36.600	0.000	0.000	36.600	0.000	36.600	0.000	0.000	36.600	100.0%	0.000	0%
AI FG Sablefish	mt	55.020	0.000	0.000	55.020	0.000	0.000	0.000	0.000	0.000	0.0%	55.020	100.0%
BS Sablefish	mt	19.320	0.000	0.000	19.320	0.000	3.779	0.000	0.000	3.779	19.6%	15.541	80%
AI Sablefish	mt	12.740	0.000	0.000	12.740	0.000	0.000	0.000	0.000	0.000	0.0%	12.740	100%
WAI Atka Mackerel 543	mt	450.000	0.000	0.000	450.000	0.000	0.000	0.000	0.000	0.000	0.0%	450.000	100%
CAI Atka Mackerel 542	mt	798.900	0.000	0.000	798.900	0.000	0.000	0.000	0.000	0.000	0.0%	798.900	100.0%
EAI/BS Atka Mackerel 541	mt	168.900	0.000	0.000	168.900	0.033	0.000	0.000	0.000	0.033	0.0%	168.867	100.0%
Yellowfin Sole	mt	1,904.280	0.000	0.000	1,904.280	0.964	0.000	0.000	0.000	0.964	0.1%	1,903.316	99.9%
Rock Sole	mt	747.120	0.000	0.000	747.120	47.235	0.106	0.000	0.000	47.341	6.3%	699.779	93.7%
BS Greenland Turbot	mt	32.480	0.000	0.000	32.480	0.028	0.704	0.000	0.000	0.732	2.3%	31.748	97.7%
AI Greenland Turbot	mt	10.200	0.000	0.000	10.200	0.000	0.000	0.000	0.000	0.000	0.0%	10.200	100.0%
Arrowtooth Flounder	mt	198.000	0.000	0.000	198.000	3.172	4.413	0.000	0.000	7.585	3.8%	190.415	96.2%
Flathead Sole	mt	292.600	0.000	0.000	292.600	48.041	2.618	0.000	0.000	50.659	17.3%	241.941	82.7%
Other Flatfish	mt	68.380	0.000	10.000	58.380	0.343	0.000	0.000	0.000	0.343	0.6%	58.037	99.4%
Alaska Plaice	mt	84.000	10.000	0.000	94.000	0.014	0.000	0.000	0.000	0.014	0.0%	93.986	100.0%
BS Pacific Ocean Perch	mt	17.850	0.000	0.000	17.850	0.000	0.000	0.000	0.000	0.000	0.0%	17.850	100.0%
WAI Pacific Ocean Perch 543	mt	114.300	0.000	0.000	114.300	0.000	0.000	0.000	0.000	0.000	0.0%	114.300	100%
CAI Pacific Ocean Perch 542	mt	68.400	0.000	0.000	68.400	0.000	0.000	0.000	0.000	0.000	0.0%	68.400	100.0%
EAI Pacific Ocean Perch 541	mt	69.300	0.000	0.000	69.300	0.000	0.000	0.000	0.000	0.000	0.0%	69.300	100.0%
BSAI Northern Rockfish	mt	0.000	0.000	0.000	0.000	0.006	0.000	0.000	0.000	0.006	N/A	N/A	N/A
BSAI Shortraker Rockfish	mt	0.000	0.000	0.000	0.000	0.000	0.002	0.000	0.000	0.002	N/A	N/A	N/A
BSAI Rougheye Rockfish	mt	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	N/A	N/A	N/A
BS Other Rockfish	mt	7.350	0.000	0.000	7.350	0.019	0.003	0.000	0.000	0.022	0.3%	7.328	99.7%
AI Other Rockfish	mt	9.240	0.000	0.000	9.240	0.000	0.000	0.000	0.000	0.000	0.0%	9.240	100.0%
Other Species	mt	0.000	0.000	0.000	0.000	3.917	51.405	0.000	0.000	55.322	N/A	N/A	N/A
PSQ Reserve Category													
Zone 1 Red King Crab	ea	3,546	0	0	3,546	0	0	0	0	0	0.00%	3,546	100%
Zone 1 Bairdi Tanner Crab	ea	19,110	0	0	19,110	0	0	0	0	0	0.00%	19,110	100%
Zone 2 Bairdi Tanner Crab	ea	53,460	0	0	53,460	7	18	0	0	25	0.05%	53,435	100.0%
Opilio Tanner Crab	ea	81,563	0	0	81,563	0	0	0	0	0	0.00%	81,563	100.0%
Pacific Halibut (mortality)	mt	75.240	0.000	0.000	75.240	2.743	4.723	0.000	0.000	7.466	9.92%	67.774	90.1%
Chinook Salmon	ea	305	0	0	305	91	0	0	0	91	29.84%	214	70.2%
Non-Chinook Salmon	ea	441	0	0	441	0	0	0	0	0	0.00%	441	100.0%

C. Compliance

APICDA and its harvesting partners were in full compliance.

D. Other Fishing Issues/Activities

There were no other fishing issues or activities.

E. APICDA's 2003-05 Measurable Milestones

**Table 1
Akutan Milestones**

Project	Completion Date	Status
Monitor progress toward construction of large boat harbor in 2006.	2006	\$850,000 commitment by APICDA.
Form sport fish joint venture.	2003	Pending.

Table 2
Atka Milestones

Project	Completion Date	Status
Continue water taxi and pilot boat activities.	Ongoing	Ongoing.
Process sablefish & halibut CDQ.	Ongoing	Ongoing.
Expand processing at APS, both by species and time of year.	Ongoing	Ongoing
Pursue development of a small boat harbor in Atka.	Ongoing	Ongoing.
Provide limited vessel repair opportunity.	Ongoing	Proposed.
Evaluate providing fuel depot services.	Ongoing	Proposed.
Evaluate warehouse storage opportunity.	Ongoing	Proposed.
Bring sport fish clients to Atka.	2003	Proposed.
Negotiate a <i>quid pro quo</i> agreement in 2003 with the Atxam Corporation. If successful, distribute a grant for partial federal matching funds up to \$125,000 towards the hydro project.	2003	Completed
If 2003 <i>quid pro quo</i> agreement is in place, distribute the remaining grant funds up to \$250,000 as requested by the City of Atka in 2004-05	2004-05	Completed
Monitor progress towards construction of a hydroelectric facility.	2003-05	Ongoing
APS Plant Expansion	2004	Completed
APS Dock Extension	2004	Proposed
Extend existing outfall line by 225 feet	2005	Ongoing
Add ancillary ice machine to the APS operation	2005	Ongoing

Table 3
False Pass Milestones

Project	Completion Date	Status
Employ fifteen or more local residents in connection with Dipper operations.	Ongoing.	Terminated
Purchase and process 3 million pounds of Pacific cod, with focus on local fishermen.	Ongoing.	Terminated
Maximize financial return.	Ongoing.	Ongoing.
Complete plan to transition to shoreplant.	2004	Complete
Construct shore plant and expand operations.	2007	Pending.
Complete joint venture discussions for store.	2003	Terminated
Pursue development of a small boat harbor in False Pass.	2005	Ongoing.

**Table 4
 Nelson Lagoon Milestones**

Project	Completion Date	Status
Complete feasibility study, business plan and design for processing plant.	2004	Suspended
Construct plant.	2005	Suspended

**Table 5
 Nikolski Milestones**

Project	Completion Date	Status
Employ six or more local residents in lodge business.	Ongoing	In progress.
Maximize financial return from Ugludax Lodge.	Ongoing	In progress.
To provide up to \$150,000 for the purchase of various navigational aides and installation costs associated with the project.	2003	Completed
Monitor progress of installation of navigational aides in Nikolski in 2003-04	2003-04	Completed

Table 6
St. George Milestones

Project	Completion Date	Status
Complete engineering and permitting; construct shore plant.	2003	Pending.
Open facility and process crab, Pacific cod and halibut.	2004	Pending.
Provide 40 or more local jobs in connection with construction of the plant, harvesting, processing, and ancillary activities.	2004/05	Pending.
Maximize financial return from processing company.	2004/05	Pending.
Harvest 4C halibut CDQ and IFQ.	2003/2005	Ongoing.
Maintain gear and vessel upgrade program	2003/2005	Ongoing.
Identify Tract I tenants and generate revenue from facilities.	2003/2005	Ongoing.
Expand number of sport fish visitors to St. George.	2003/2005	Pending.
Provide employment for six or more local residents in conjunction with sport fishing business.	2003/2005	Pending.
Maintain Puffin Seafoods as a viable business.	2003/2005	Ongoing.

Table 7
Other APICDA Milestones

Project	Completion Date	Status
Purchase large commercial fishing vessels.	Ongoing	Ongoing.
Continue Quota Share Loan Guarantee Program.	Ongoing	Ongoing.
Purchase Quota Shares.	Ongoing	Ongoing.
Provide annual donation to local fishermen's associations.	Spring (each year)	Ongoing.
Hold annual APICDA Village Outreach Conference.	Spring (annual)	Ongoing.
Assessment of Product Diversification Program expansion opportunities.	Ongoing	Ongoing
Develop flatfish operation.	Ongoing	In process.
Distribute annual school grants.	Winter (annual)	Ongoing.
Establish higher education scholarship funding levels and identify recipients.	Spring (annual)	Ongoing.
Implement revised Small Vessel Acquisition Program.	2003	Suspended
Evaluate all joint venture and subsidiary investments from a goal, objective, and ROI making perspective.	Ongoing	Ongoing.
Maximize harvest of all APICDA MSCDQ allocations.	Ongoing	Ongoing.
Maximize the harvest of target species and minimize the harvest of incidental species, particularly prohibited species.	Ongoing	Ongoing.

Maximize the use of gear types that have minimized adverse impacts upon habitat.	Ongoing	Ongoing.
Monitor MSCDQ vessel harvesting activities on an individual vessel basis to manage target and non-target harvests.	Ongoing	Ongoing.
Monitor MSCDQ vessel activities to ensure compliance with all federal and state regulations.	Ongoing	Ongoing.
Comply with all state and federal reporting requirements on a timely basis.	Ongoing	Ongoing.
Achieve a royalty return from MSCDQ harvesting and processing operations that are fair to all parties involved.	Ongoing	Ongoing.
Maximize the return from MSCDQ harvesting and processing operations by participating as a whole or part-owner at as many levels of the industry (harvesting, processing, marketing, etc.) as possible and practical.	Ongoing	Ongoing.
Maximize the employment of local residents in all phases of MSCDQ harvesting, processing, and marketing.	Ongoing	Ongoing.
Contribute ten percent of annual APICDA revenue into the Long-term Reserve Account (LRA) until \$10 million.	Ongoing	Ongoing.
Invest LRA funds in accordance with APICDA's Investment Guidelines.	Ongoing	Ongoing.
Manage non-LRA funds to maximize liquidity while emphasizing security.	Ongoing	Ongoing.
Normally generate one-half to one percent above prime as a rate of return for internal loans.	Ongoing	Ongoing.

Establish annual board and administrative budgets, and monitor budgets on a continuing basis.	Ongoing	Ongoing.
Maintain a cash flow projection six months into the future.	Ongoing	Ongoing.
Establish annual board and administrative budgets, and monitor budgets on a continuing basis.	Ongoing	Ongoing.
File quarterly and annual reports on a timely basis.	Ongoing	Ongoing.
Comply with all CDQ federal and state rules and regulations.	Ongoing	Ongoing.
Complete an annual audit.	Ongoing	Ongoing.
Have regular board and sub-committee meetings.	Ongoing	Ongoing.
Review by-laws on an annual basis.	Ongoing	Ongoing.
Ensure that fishermen associations conduct their APICDA board representative elections in accordance with appropriate by-laws.	Ongoing	Ongoing.
Ensure that staff implements board policies as enunciated.	Ongoing	Ongoing.
Maintain Quota Share Retention Program.	Ongoing	Ongoing.
Maintain College Intern Program.	Ongoing	Ongoing.
Implement a comprehensive set of board administrative policies developed and adopted by the APICDA and AJV Board of Directors.	Winter 2003	Ongoing
Implement an investment criteria matrix developed and adopted by the APICDA and AJV Board of Directors.	Winter of 2003	Complete

<p>Establish standards/guidelines for due diligence analysis of potential investments developed and adopted by APICDA and AJV Board of Directors.</p>	<p>Winter of 2003</p>	<p>Complete</p>
<p>Evaluate newly developed corporate governance structure and provide recommendations for improvement of governance considered.</p>	<p>Spring of 2005</p>	<p>Complete</p>
<p>Define responsibilities for the completion of strategic assessment planning.</p>	<p>Summer of 2003</p>	<p>Complete</p>
<p>Board affirms APICDA purpose and defines long-term vision for the corporation. Completion date</p>	<p>Fall of 2003.</p>	<p>Complete</p>
<p>The APICDA board trained on use of strategic plan and instrument panel to monitor performance of projects.</p>	<p>Fall of 2003</p>	<p>Completed</p>
<p>Strategic investment completed using new Board of Directors investment criteria.</p>	<p>Winter of 2003</p>	<p>Completed</p>
<p>Develop corporate internal assessment and priority initiatives.</p>	<p>Spring of 2004</p>	<p>Completed</p>
<p>Identify planning of strategic and internal improvement initiatives.</p>	<p>Spring of 2004</p>	<p>Completed</p>
<p>Provide an effective method for tracking progress on initiatives developed and implemented.</p>	<p>Spring of 2004</p>	<p>Completed</p>
<p>Identify responsibilities, authorities, and accountabilities of each management member.</p>	<p>Summer 2003</p>	<p>Completed</p>

Clarify and define new management job descriptions implemented and disseminated.	Fall of 2003	Completed
Identify method to measure performance on accountabilities defined and implemented.	Fall of 2003	Completed
New management structure evaluated by management team and by staff.	Spring of 2004	Completed
Establish criteria for projects to be managed by new internal project management system.	Summer of 2003	Completed
Develop a template/process for completion of due diligence on new ventures planned and approved by the board of directors.	Fall of 2003	Completed
Provide alternatives for project management system researched and system selected.	Fall of 2003	Completed
Develop a template/process for due diligence on new ventures implemented.	Winter of 2003	Completed
Incorporate policy/procedure for launching projects that defines structure and authority implemented.	Winter of 2003	Completed
Project management system implemented	Spring 2004	Completed
Monitor Cannon Fish Company investments to ensure operation maximizes financial return	Ongoing	Ongoing
Monitor employment opportunities at	Ongoing	Ongoing
Cannon Fish Company for local and regional residents, as well as residents from other CDQ regions.	Ongoing	Ongoing

Monitor Cannon Fish Company's activities to ensure compliance with all federal and state regulations.	Ongoing	Terminated
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