

CBSFA

Central Bering Sea Fishermen's Association

Community Development Plan (CDP) for
1998-2000 Multi-Species Community Development Quota (CDQ) Program
Third Quarter 2000 Report

Prepared for:
State of Alaska

October 30, 2000

TABLE OF CONTENTS

	Page
I. Quarterly Highlights.....	3
II. Community Development.....	4
A. Progress Toward Multi-species Goals, Objectives, Milestones	
B. Outreach	
C. Employment	
1. Data Form	
2. Summary	
D. Training and Education	
1. Data Form	
2. Summary	
III. Administration.....	16
A. Board Activities	
1. Change In Members	
2. Substantial Decisions	
B. CDP Amendment Status	
C. Other Issues	
IV. Harvesting Report.....	17
A. Target Fishery Harvest Activities	
1. Pollock	
2. Pacific Cod	
B. Reporting Compliance	
C. Other Fishing Issues/Activities	
V. Confidential Issues.....	19
A. Financial Statements	
1. Income Statement	
2. Balance Sheet	
3. Cash Flow Statement	
4. Subsidiary Report	
a. Income Statement	
b. Balance Sheet	
B. Budget Summary	
C. Board Minutes	

Central Bering Sea Fishermen's Association

I. Quarterly Highlights – 3rd Quarter

- Essentially 100% of CBSFA's CDQ halibut allocation was harvested during the 3rd quarter. The fishery provided significant employment and substantial income to local residents.
- CBSFA's reorganization of the CDQ Halibut fishery has led to an increase in ex-vessel prices from a 1999 average of \$1.18 to a mid-season 2000 average of \$1.87.
- A new local venture (PASCO) successfully started buying and marketing CDQ Halibut under contract with CBSFA, creating additional local jobs and contributed to the increase in ex-vessel prices.
- CBSFA began competitive negotiations for a Multi-Species Development relationship with three major seafood companies.
- Submitted 2001-2002 MS CDQ Application.
- Attended 2001-2002 CDQ application Public Hearing in September.
- Conducted management review.
- CDQ Oversight Team members visited St. Paul Island.
- Thirteen student scholarships, five student loans, and one training grant were awarded.
- One IFQ loan was awarded.
- Corp of Engineers representatives conducted Small Boat Harbor public meetings on St. Paul Island.

II. COMMUNITY DEVELOPMENT

A. PROGRESS TOWARD MULTI-SPECIES GOALS, OBJECTIVES, PROJECTS, AND MILESTONES

Goal 1: Develop the Small Boat Harbor

Objective: Continue leadership role in this regional infrastructure project.

Milestone 1: *Work with other entities to identify Local Share funding approximately June 2000*

Status: During Quarter 3, CBSFA met with the Corps of Engineers and the City of Saint Paul to develop a new construction and finance schedule based on the final resolution of the tidelands, uplands and design issues by all community entities.

The new schedule and final design is expected to be issued by the Corps for public comment on or before February 2001. In the meantime, CBSFA and the City have begun discussions with representatives from both the State and Federal governments concerning finance issues.

Milestone 2: *Issue construction RFP by approximately September 2000*

Status: No activity in Quarter 3. Because of the long delays surrounding resolution of the SBH tidelands, uplands and design issues the Corps is developing a new construction schedule. CBSFA will amend its CDP to reflect the new schedule during Quarter 4 2000.

Milestone 3: *Begin dredging by approximately June 2001*

Status: No activity in Quarter 3.

Milestone 4: *Small Boat Harbor open approximately June 2003*

Status: No activity in Quarter 3.

Goal 2: Acquire Pollock Industry Assets

Objective: Identify and make strategic investments

Milestone 1: *Conduct new feasibility study to determine strategic opportunities by Q1 2000*

Status: This milestone was met in Quarter 1 2000.

Milestone 2: *Short list opportunities, conduct due diligence*

Status: This milestone was met in Quarter 1 2000.

Milestone 3: *Make final determination, develop business plans, amend CDP and make acquisitions in late 2000.*

Status: This milestone was met in Quarter 2 with an acquisition of an equity interest in American Seafoods, LLP.

Goal 3: Direct Investment in Strategic Fisheries & Vertical Industries

Objective: Economic growth and diversification by expanding our active participation in crab and groundfish fisheries in a diversified and prudent manner.

Project: Misty Islands Seafoods

Milestone 1: *Analyze additional processing and marketing opportunities*

Status: Due to the *C. opilio* crash all Misty Island Seafood operations were suspended. All milestones under the Misty Island Seafoods project have also been suspended.

Milestone 2: *Develop a “Misty Islands” brand marketing strategy*

Status: Due to the *C. opilio* crash all Misty Island Seafood operations were suspended. All milestones under the Misty Island Seafoods project have also been suspended.

Milestone 3: *Operate profitably during all 2000-crab fisheries*

Status: Due to the *C. opilio* crash all Misty Island Seafood operations were suspended. All milestones under the Misty Island Seafoods project have also been suspended.

Project: F/V Zolotoi

Milestone 1: *Obtain consistent cash on cash return on investment*

Status: Because of the current opilio crab stock collapse and its impacts on (these vessels), CBSFA does not expect to receive a cash on cash return this calendar year. During September the F/V Zolotio fished for CBSFA CDQ P. Cod in the Adak area.

CBSFA is continuing to lobby for a CDQ Cod exemption for both vessels at the Council level.

CBSFA will amend this milestone during Quarter 4 2000 to reflect the current opilio crab stock crisis.

Milestone 2: *Employ CBSFA members on board, two fisheries annually*

Status: Nicholas Philemonoff participated in the C. Opilio fishery in Quarter 2, and the P. Cod fishery in Quarter 3 on board the F/V Zolotoi.

Project: F/V Ocean Cape

Milestone 1: *Complete sponsoring in time for late 1999 fisheries*

Status: The sponsoring of the F/V Ocean Cape was completed in December 1999.

Milestone 2: *Obtain consistent cash on cash return on investment*

Status: Because of the current opilio crab stock collapse and its impacts on the F/V Zolotoi and the F/V Ocean Cape, CBSFA does not expect to receive a cash on cash return this calendar year. During September the F/V Ocean Cape fished for CBSFA CDQ P. Cod in the Adak area.

CBSFA is continuing to lobby for a CDQ Cod exemption for both vessels at the Council level.

CBSFA will amend this milestone during Quarter 4 2000 to reflect the current opilio crab stock crisis.

Milestone 3: *Employ CBSFA members on board, two fisheries annually*

Status: No activity in Quarter 3.

Project: Freezer / Longliner Investment

Milestone 1: *Continue negotiations with current potential partner*
Status: During Quarter 3, CBSFA opened negotiations with a potential freezer/longliner investment partner as part of the Multi-Species development project. Those negotiations resulted in a preliminary proposal to purchase an equity stake in the North Cape, a 123-foot freezer longliner that was originally built in 1989 and refurbished in 1998.

Milestone 2: *Analyze additional investments during 2000*
Status: The recent pollock allocation cuts and the *C. Opilio* crab quota reductions will result in significant revenue loss and hinder CBSFA in making new investments.

Milestone 3: *If feasibility is proven, make additional acquisitions in 2000*
Status: No activity in Quarter 3.

Goal 4: Development of Local Fisheries

Objective: Remove obstacles to growth, and create support programs for the development of local fisheries.

Project: Vessel & Gear Loans, IFQ Loans, Business Loans

Milestone 1: *Annually review loan performance and budgets*
Status: The annual review of loan performance and budgets took place during Quarter 1.

During the third quarter the CBSFC Loan Committee approved one IFQ loan.

Project: Support Development of Local Fisheries

Milestone 1: *Manage halibut fishery to achieve annual harvest and participation goals*
Status: The 2000 Halibut CDQ fishery was a success. CBSFA landed essentially 100% of its CDQ allocation, a total of 913,322 pounds (178 pounds remaining). During the month of July 2000 there were 22 openings and a total of 619,427 pounds of halibut caught. During the month of August a total of 18,066 pounds were caught. During September a total of 1,141 pounds were caught.

Milestone 2: *Implement program to conduct Experimental Fisheries in 2000*
Status: Given the relatively small size of local vessels, for the last two years, the local fleet has needed every available “good weather” day to fish its CDQ and IFQ halibut quotas. Therefore, we are working to remove three obstacles that will allow for expanded fishing opportunities in accordance with this goal: (1) Development of a Small Boat Harbor, which will allow local fishermen to invest in larger vessels; (2) Protect allocations of other species. Cod rationalization is now in play. We are actively engaged in the NPFMC process to ensure the resource is available when the local fleet develops to the point they can harvest cod effectively; (3) Local processing capacity. We are engaged in

conversations with several processors, concerning both the economic and permitting issues surrounding the development of a local cod industry.

Milestone 3: *Implement plan to use local fleet to harvest Pacific Cod in 2000*

Status: During the halibut fishery, the local fleet landed and sold approximately 15,000 pounds of Pacific Cod by-catch to local buyers. The fishery is limited for the same reasons listed in the previous milestone.

Milestone 4: Contingent on ADF&G, implement plan to use local fleet to harvest hair crab.

Status: Because of stock conditions, the ADF&G did not open a hair crab fishery in the Pribilof region.

Project: Vessel Support Program

Milestone 1: *Annually deploy and retrieve floating dock system*

Status: The deployment of the floating dock was facilitated by CBSFA during the second quarter and successfully completed by a local work crew. The retrieval and storage of the floating dock was done during the first week of October.

Milestone 2: *Establish interim operating agreement for vessel launch and retrieval operations with crane owner / operator*

Status: Completed during the 2nd Quarter.

Project: Acquire Vessel Launch & Retrieval System

Milestone 1: *Conduct Needs Assessment*

Status: No activity in Quarter 3. CBSFA recognizes the need for a new crane or similar launching equipment; however, recent pollock allocation cuts are likely to lead to the postponement of this project.

Milestone 2: *Conduct due diligence for acquisition and operations, late 2000*

Status: No activity in Quarter 3. The timeline for this milestone will be revised to correspond with the new schedule and design of the Small Boat Harbor.

Milestone 3: *Take action consistent with due diligence and progress of Small Boat Harbor Project in 2001*

Status: No activity in Quarter 3.

Project: Vessel Repair & Maintenance Program

Milestone 1: *Annually identify local vessel repair & maintenance needs, issue RFP, conduct program.*

Status: Completed. During several informal meetings with fishermen and CBSFA Management, a decision was made not to proceed with the project at this time because the demands for

vessel repair were relatively low this year, and facilitating a project was too expensive per capita (vessel).

Project: Acquire Vessel Repair & Maintenance Facility

Milestone 1: *Conduct Needs Assessment by mid-2000*

Status: Completed. During a meeting with halibut fishermen to discuss the reorganization of that fishery, we took an informal poll concerning vessel repair needs. Demand for vessel repair assistance was not significant enough to justify a program this spring. These issues are also addresses in the 2001-2002 CDP.

Milestone 2: *Develop building plan including construction finance, land acquisition and operations by late 2000*

Status: Preliminary discussion and inquisition was conducted with an engineer (Mike Dahl) of Polar Consultants, an Anchorage firm, by CBSFA President. CBSFA Financial Manager has completed construction estimates. However, the CDQ Pollock allocation cuts are likely to lead to the postponement of this project.

Milestone 3: *Construct and begin operations by late 2001*

Status: No activity in Quarter 3.

Project: Fishermen's Safety & Education Program

Milestone 1: *Annually conduct vessel, on the job, and other education and training programs*

Status: To prevent accidents and for the security of the local vessels moored at the floating docks CBSFA hired security personnel to patrol the West Landing Dock and the floating dock. CBSFA has implemented, along with Public Safety, an "authorized persons" list consisting of boat owners, crewmembers, and authorized individuals who are allowed on the floating docks.

Milestone 2: *Continue vessel repair and maintenance training as an additional aspect of Vessel Repair & Maintenance program.*

Status: Completed. During a meeting with halibut fishermen to discuss the reorganization of that fishery, we took an informal poll concerning vessel repair needs. Demand for vessel repair assistance was not significant enough to justify a program this spring.

Project: Substance Abuse Treatment

Milestone 1: *Annually evaluates treatment program and budget.*

Status: Completed. The program and budget were evaluated in Quarter 1. The budget was amended as part of Substantial Amendment 00-03.

Goal 5: Local Employment

Objective: Create programs that lead to the training, education and employment of our residents.

Project: Student Loans, Scholarships & Training Grants

Milestone 1: *Annually monitor progress of students*

Status: During this quarter, 14 students applied for higher education scholarships, of which, 13 were awarded. The 14th student's scholarship is pending further information at this time. Two of the thirteen students are attending school out of state, while the remaining eleven are attending UAA, UAF, UAS, or APU. The two students enrolled at APU are participating in the Rural Alaska Native Adult (RANA) Program, which allows the two students to remain at home, continue working full-time, and work toward their higher education diploma. Both of these students are currently working in the fields they have designated as their major. For the Fall 2000, student loans were given to 5 students. One student was awarded a vocation-technical grant. Overall, for Quarter 3 we have assisted 19 students at \$39,155. To date, we have assisted 47 students at the amount of \$79,755.

Milestone 2: *Annually review loan performance*

Status: Representatives of CBSFA met with NBA in the 3rd quarter and established a framework of operations. The transfer of collection and maintenance responsibilities is projected to take place in the 4th quarter.

Milestone 3: *Annually review loan and scholarship policies and budgets*

Status: Revisions to the student scholarship and loan applications were completed during Quarter 3.

Project: Outreach Program

Milestone 1: *Review and restructure program due to AFA related changes by Q1 2000.*

Status: No activity in Quarter 3.

Milestone 2: *Develop and establish a quarterly newsletter by Q2 2000*
Status: A newsletter was published on June 28, 2000 which covered the 2nd and 3rd quarters.
Another newsletter will be published during the 4th quarter.

Project: Youth Training

Milestone 1: *Insure that all Grade K – 12th grade students have an opportunity to participate in Junior Achievement*
Status: This milestone was met in Quarter 1 and Quarter 2 of 2000.

Goal 6: Investment Fund Policies & Procedures

Objective: Invest excess or held funds in a prudent manner to generate additional income to support programs and projects.

Project: Investment Fund Management

Milestone 1: *Annually review policies and procedures for general accounts*
Status: This milestone was met in Quarter 3, 2000.

Milestone 2: *Allocate \$650,000 annually of Pollock royalties to Small Boat Harbor project account*
Status: By the end of 3rd quarter, roughly 75% of \$650,000 has been put into the Small Boat Harbor account.

Milestone 3: *Review Investment Fund policies as they relate to congressional approval of Small Boat Harbor project and Local Share requirements in Q1 2000*
Status: The Investment Fund Policies as they relate to congressional approval of the Small Boat Harbor project have been reviewed. It is anticipated that construction on the Small Boat Harbor project will start during 2001 and that funds will be needed then. The Small Boat Harbor fund has been reviewed for consistency with this goal, i.e., funds need to be invested for the intermediate horizon to ensure availability starting 2001.

Goal 7: Administrative Policies & Procedures

Objective: Continue to develop Board and Management expertise necessary to manage CDQ allocations for St. Paul.

- Milestone 1: *Annually secures independent financial & performance audits*
Status: The independent financial and performance audit was completed in the 2nd quarter by KPMG and submitted to the State of Alaska.
- Milestone 2: *Provide updated Board training and education each year*
Status: No activity in Quarter 3.
- Milestone 3: *Annually review management performance, organization and projects*
Status: Palmer & Associates conducted a management review in the third quarter.
- Milestone 4: *Develop a new process for evaluating partner performance in Q1 2000.*
Status: CBSFA is in the drafting process of establishing standard criteria for our partner's performance. A Management Trainee is working with the President and Fisheries Consultant to develop the new process for evaluating partner performance. Quarter 4 is the estimated completion date.
- Milestone 5: *Create and fill Quota Manager and Economic Development Specialist positions.*
Status: This milestone is under review. Late last year, CBSFA hired two Management Trainees. CBSFA plans to cross-train both individuals for a period of 18 months before appointing them to specific positions. At the end of the 18-month training period, permanent assignments will be made to fill these positions. Given CBSFA's relatively small staff size, we believe this is a more prudent course.
- Milestone 6: *Annually review Strategic Plan*
Status: CBSFA's "Strategic Plan" has undergone almost continuous review since the Opilio crab quota cuts were announced last fall. Several projects have been revamped and budgets revised, as incorporated in Substantial Amendment 00-03, which was approved by the State and NMFS during the second quarter.
- Milestone 7: *Participate in NPFMC, IPHC, ABF and other appropriate policy making forums.*
Status: CBSFA management, staff, or consultants participated in the following meetings: NPFMC (Sept. 8th-12th); CDP/Public & State Meeting (Sept.18th-22nd); and other meetings as appropriate.
- Milestone 8: *Annually conducts Halibut CDQ Fishery Management Plan meeting with Local fleet*

Status: CBSFA conducted its annual Halibut CDQ management plan meeting with the local fleet on May 25, 2000. Twenty-seven local fishermen participated. Guidelines for the year 2000 halibut season were set.

CBSFA's CDQ halibut fisheries opened on June 15, 2000. During the month of June 2000, there were 12 openings with a total of 274, 688 pounds caught. A total of 25 vessels are participating, with a total of 116 persons participating in the fisheries.

Milestone 9: *Analyze and support local fisheries related needs.*

Status: Thanks to the efforts of CBSFA, this year's CDQ halibut fishery opened with a stable quota and ex-vessel prices that are higher than the peak of the 1999 season. Late last year, CBSFA successfully argued before the International Pacific Halibut Commission (IPHC) that our quotas should be left at current levels, in spite of the general trend to cut fishing quotas in almost every other area. And for the first time, CBSFA sought competitive bids from halibut buyers before the season to increase ex-vessel prices for local fishermen and develop financially self-sustaining local fleet support programs.

B. OUTREACH

At the end of June and continuing into July CBSFA staff conducted a door to door survey to receive community feedback for the development of its 2001-2002 Community Development Plan.

CBSFA published its first newsletter, covering the 2nd and 3rd quarters, at the end of June 2000.

August 14 through 19, Management Trainee Tara Bourdukofsky escorted 3 young adults to the International Marine Debris Conference on Derelict Fishing Gear and the Ocean Environment in Hawaii. The students gave a presentation on the work they were doing in the Pribilofs to combat marine debris, i.e. beach clean-up efforts and fur seal dis-entanglement efforts.

C. EMPLOYMENT

EMPLOYMENT DATA 2000 QUARTER 3

1. Data Form

	Quarter 3		Year-to-Date		Year-to- Date People
	Position/Trips	Wages	Position/Trips	Wages	
Management	4	\$ 37,921.45	4	\$116,670.82	4
Anchorage Clerical					
CDQ Pollock Related					
A Season					
B Season					
Multi-species Related					
Crabbing	0	Unknown	0	Unknown	0
Groundfish	1	Unknown	3	Unknown	3
Other Fishing					
CDQ Halibut	116	\$ 1,179,873.34	116	\$1,656,090.20	116
Other Employment	4	\$ 5,946.00	11	\$ 8070.00	11
CBSFC	1	\$ 259.61	1	\$ 1,096.12	1
St. Paul Clerical					
Misty Islands Seafood's					
Management	1	\$ 8,076.90	1	\$ 22,883.65	1
Production Staff	0	0	9	\$ 4,173.88	9
Internships					
Total	127	\$1,232,074.30	145	\$1,808,984.67	145

2. Summary

CBSFA's CDQ Halibut 2000 season started on June 15, 2000 with a total of 116 residents participating in this fishery. By the beginning of September essentially 100% of CBSFA's CDQ halibut were caught.

Other employment during Quarter 3 included: 1) floating dock security workers and 2) the retrieval and storage of the floating docks for the 2000 CDQ Halibut season.

D. TRAINING AND EDUCATION

1. Data Form

2000 QUARTER 3					
		Quarter 3		year-to-date	
		People	Expenditure	People	Expenditure
Scholarships					
	Postsecondary	13	\$ 27,500	27	\$45,700
	Vocational	1	\$ 1,525	4	\$12,025
Voc-tech Classes					
	Basic	0	0	2	\$1,100
	Advanced	0	0	0	0
Other Training					
	Fisheries related	0	0	0	0
	Student Loans	5	\$10,130	14	\$20,930
	CDQ Staff/Board	0	0	0	0
	Other (Board Training)	0	0	0	0
Other Expenditures					
	To Educational Institutes		0	0	0
	Educational Endowment Funds		0	0	0
	Other		0	0	0
Total		19	\$39,155	47	\$79,755

2. Summary

During this quarter, 14 students applied for higher education scholarships, of which, 13 were awarded. The 14th student's scholarship is pending further information at this time. Two of the thirteen students are attending school out of state, while the remaining eleven are attending UAA, UAF, UAS, or APU. The two students enrolled at APU are participating in the Rural Alaska Native Adult (RANA) Program, which allows the two students to remain at home, continue working full-time, and work toward their higher education diploma. Both of these students are currently working in the fields they have designated as their major. For the Fall 2000, student loans were given to 5 students. One student was awarded a vocation-technical grant. Overall, for Quarter 3 we have assisted 19 students at \$39,155. To date, we have assisted 47 students at the amount of \$79,755.

III. ADMINISTRATION

A. BOARD ACTIVITIES

1. Changes in members

There were no changes in CBSFA board members in the third quarter.

2. Substantial Decisions

The CBSFA Board of Directors held a meeting to approve the 2001-2001 MS CDQ application.

B. CDP AMENDMENT STATUS

The following amendments were submitted and approved during Quarter 2:

SA 00-09: Transfer 1mt of AI Other Rockfish to NSEDC.

TA 00-10 Addition of the 'Purchase and Sale Agreement' between CBSFA and NorQuest-Adak, Inc. to the Community Development Plan (CDP).

C. Other Issues

CBSFA management represented St. Paul Island on the Halibut Subsistence issue before the NPFMC.

IV. HARVESTING REPORT for Quarter 3 Year 2000

A. Target Fishery Harvest Activities

1. POLLOCK HARVESTING ACTIVITIES.

SPECIES	CDQ Allocation					Target Fishery Information	
	Metric Tons Allocated	Metric Tons Harvested			Percentage of Allocation	% of Target Fishery	
		Quarter 1	Quarter 3	YTD			
TOTAL POLLOCK	5695.000	2352.358	3117.150	5469.508	96.041%	99.096%	
A/B Season	2278.000	2352.358		2352.358	103.264%		
Inside SCA		1396.013					
C/D Season	3417.000		3117.150	3117.150	91.225%		
BYCATCH							
Turbot Bering	65.380	0.129	0.050	0.179	0.274%	0.003%	
Pacific Cod	1447.500	3.967	7.820	11.787	0.814%	0.214%	
Yellowfin Sole	739.520	0.799	1.420	2.219	0.300%	0.040%	
Other Flats	628.500	0.188	0.070	0.258	0.041%	0.005%	
Rock Sole	1010.700	15.916	0.320	16.236	1.606%	0.294%	
Flathead Sole	394.800	6.850	1.300	8.150	2.064%	0.148%	
Arrowtooth	751.590	0.104	0.810	0.914	0.122%	0.017%	
Squid		6.806	0.000	6.806		0.123%	
Other Species	179.910	2.219	1.060	3.279	1.823%	0.059%	
Other Rockfish - BS	2.160	0.037	0.000	0.037	1.713%	0.001%	
Other Red Rockfish - BS	1.400	0.003	0.020	0.023	1.643%	0.000%	
True POP - BS	19.500	0.003	0.000	0.003	0.015%	0.000%	
Sablefish, Trawl - BS	5.500	0.006	0.000	0.006	0.109%	0.000%	
PSQ Halibut		0.123	0.170	0.293			
PSQ Halibut Mortality	27.440	0.110	0.150	0.260	0.948%		
PSQ Herring		0.002	0.010	0.012			
PSQ Chinook	180.000	7.603	1.920	9.523	5.291%		
PSQ Other Salmon	157.500	6.599	9.180	15.779	10.018%		
Total Harvest (non-PSQ)		2,389.385	3,130.020	5,519.405		100.000%	
Percentage of target species					91.225%		
Target percentage of total (non-PSQ) catch					99.1%		
Bycatch (non-PSQ) as percentage of total catch					0.9%		

a. Summary of harvesting activities by target fishery (Pollock)

American Seafoods continues to be the harvesting/processing partner of CBSFA. During the 3rd quarter they began harvesting the C/D season pollock.

b. Summary of By-catch in Pollock fishery

There were no significant by-catch problems in the 3rd quarter. CBSFA's partner, American Seafoods, consistently operates to minimize by-catch.

B. Compliance / Enforcement Issues

None

C. Other Fishing Issues/Activities

Pollock

There are no other fishing issues / activities to report.

Pacific Cod

There are no other fishing issues / activities to report.

Crab CDQ fishing

Completed during quarter two.

Multi-species groundfish fishing

There are no other fishing issues / activities to report.

Halibut CDQ Fishing

The halibut CDQ fishing began on June 15, 2000 and by the end of September essentially 100% of CBSFA's CDQ halibut was caught.

V. CONFIDENTIAL ISSUES

A. Financial Statements

To be inserted

B. Budget Summary

To be inserted

C. Board Minutes

The minutes for the following board meetings are attached:

- July 25, 2000 Special Meeting of CBSFA Board of Directors
- August 22, 2000 CBSFA Board of Directors and Staff Workshop
- August 24, 2000 Informal meeting with the State of Alaska CDQ Oversight team