



BBRSDA

annual report 2021



BRISTOL BAY
Regional Seafood Development Association

Message from LEADERSHIP

Dear BBRSDA Members,

Bristol Bay is recognized around the world as a shining example of the most sustainable commercial salmon fishery on the planet. Bristol Bay has the perfect habitat for sockeye, as well as a world-class fisheries research and management teams. Where else on the planet do these factors mesh to provide such abundant runs year after year? Nowhere but Bristol Bay, the Eighth Wonder of the World.

Drew Cherry, editor of *IntraFish* magazine (read daily by seafood industry leaders), spoke at a recent BBRSDA Board meeting. Cherry, a former resident of Dillingham, informed the Board that Bristol Bay is now recognized as a global brand. Why? Bristol Bay has a great story to tell and many things are working in our favor. He also stated that sustainability is no longer optional but a requirement if companies want to hit the mark with consumers. Bristol Bay is well positioned to capitalize on this in their marketing and storytelling.

The BBRSDA will continue to expand our marketing program to take advantage of our unique story, and part of that story is the science behind the success of our fishery. As fishermen we sometimes get frustrated with in-season management decisions, but the overall success of Bristol Bay is a direct result of the science-based process each

manager factors into their opening and closure schedules. A major tool area managers have come to rely on is the Port Moller Test Fishery.

“The utility of the Port Moller Test Fishery to industry and fishery managers has been improved dramatically over the last decade. Today we provide more timely and more accurate information on the developing run than ever before in the project’s 55-year history. The improvements would not have been possible without the technical and financial support provided by the BBRSDA. The BBRSDA’s leadership and its membership can be proud of what we’ve accomplished together.”

—Michael Link, executive director, Bristol Bay Science and Research Institute

Thanks to previous board members commitment to developing a robust quality program, Bristol Bay sockeye is now being called out for more than just volume. The focus on quality will continue to mean higher ex-vessel values for fishermen. We will continue to emphasize quality to the fleet, processors, and to consumers so they can trust that any Bristol Bay sockeye will have the quality and consistency they have come to expect.

Looking forward, the BBRSDA has put an emphasis on recruiting setnetters to become members. We are working with Ocean Strategies, a public affairs firm specializing

in fishery issues, to develop an outreach plan to move this forward. We recognize the need to unite the set and drift fleets so we have a unified voice in fishery related issues that threaten both user groups. We have incorporated setnet fishers into our committee structure, and each operating committee currently has one setnet fisher as a sitting committee member. We are stronger together, and I look forward to the day where there are setnet board members on the BBRSDA.

“As a non-member, setnet fisherman, I have spent hundreds of hours volunteering for the RSDA, first for covid, then by serving on the sustainability committee and assisting in other activities where I am able to contribute for a one-fleet vision for Bristol Bay. The RSDA offers tremendous value and importance as a conduit to tackle large issues faced by fishermen. I am excited for its current position and future growth potential, and have been happy to assist [in] a worthy cause with measurable benefits to my Bristol Bay fishing family.”

—Nicholas Dowie, Ekuk setnetter

BBRSDA staff constantly challenge the board to perform at the highest level. They lead by example, and I speak for the board in saying that we are honored to work alongside staff representing your interests in all things Bristol Bay. I also would like to



BRISTOL BAY

Regional Seafood Development Association

TABLE OF CONTENTS

- 2
Your BBRSDA
- 4
Sustainability Program
- 6
Quality Program
- 8
Marketing Program
- 12
Outreach Program
- 14
Market & Value Info
- 16
Finances & 2021 Project List
- 18
Contact

acknowledge that this current board owes much to previous board members and officers. They paved the way for the future of the BBRSDA and without their contributions we would not be where we are today. Below is a comment by former Board President Mike Friccero:

“During my four years (2015-2019) on the BBRSDA, our Board reshaped the RSDA and initiated many important programs. I am happy to see that the subsequent and current board members and leadership have continued to advance many of these efforts to the benefit of the drift fleet. I believe the

RSDA is in good shape and in good hands. I look forward to further developments of legacy projects, as well as new ones.”

—Mike Friccero, F/V Miss Gina

Thank you all for your trust, and I look forward to joining you all in another record-setting run from the most sustainable salmon fishery on the planet, Bristol Bay.

Best,
Michael Jackson
BBRSDA PRESIDENT

Your BBRSDA

WHAT IS BBRSDA?

BBRSDA = Bristol Bay Regional Seafood Development Association

Our mission is to raise the value of Bristol Bay's commercial salmon fishery for the benefit of our members (SO3T permit holders). We work towards meeting this important mission by marketing Bristol Bay sockeye salmon, funding quality-improvement efforts, protecting salmon habitat, bolstering fishery management, supporting research, and a variety of other activities.

Voted into existence by fishermen in 2006, the BBRSDA is funded through a 1% assessment on ex-vessel value of the Bristol Bay driftnet salmon fleet. RSDAs are a vehicle specifically created by the State of Alaska to promote regional seafood products in comprehensive fashion, unlike the Alaska Seafood Marketing Institute (ASMI) which cannot promote Alaska seafood on a regional basis and is solely focused on marketing.

BBRSDA is the only fleetwide organization specifically mandated to:

- advance the quality and market-success of Bristol Bay salmon;
- address fishery-related infrastructure requirements in the Bristol Bay region; and
- create research and education programs to ensure long-term success of the world's largest and most valuable salmon fishery.

BBRSDA'S PEOPLE

The BBRSDA is governed by a seven-member Board of Directors who are Bristol Bay drift-net fishermen and elected by the fleet. Board members are volunteers and typically sit on two or more of the organizations standing committees, which represent BBRSDA's core programs: Marketing, Quality, Sustainability, Outreach, and Finance. The Board is comprised of 3 Alaska resident seats, 2 non-Alaska resident seats, and 2 open residency seats.

2021-2022 BOARD OF DIRECTORS



PRESIDENT
Michael Jackson
F/V Kelley J
Bellingham, WA



Patrick O'Neill
F/V Koyukuk
Manitou Springs, CO



VICE PRESIDENT
Fritz Johnson
F/V Jazz
Dillingham, AK



Nels Ure
F/V Coachman II
Naknek, AK



SECRETARY/TREASURER
Reba Temple
F/V Cloud 9
Petersburg, AK



Mark Niver
F/V Surrender
Wasilla, AK



George Wilson Jr.
F/V SassaLena
Naknek, AK

STAFF



EXECUTIVE DIRECTOR
Andy Wink
Savage, MN



MARKETING DIRECTOR
Lilani Dunn
Seattle, WA



PROGRAM SPECIALIST
Frances Bursch
Seattle, WA



FINANCIAL ADMINISTRATOR
Becky Machain
Star, ID

RETURN ON INVESTMENT

Quality

BBRSDA's 2021 investment of \$140K in ice infrastructure resulted in nearly 3 million pounds of chilled fish earning a 300% ROI to the fleet. BBRSDA also supported 3 RSW apprentices increasing their employers' service capacity by over 100 boats.

Sustainability

BBRSDA funds research, protects salmon habitat, and supplements fishery management, all of which is vital to maintaining the fishery's biggest asset: the world's largest supply of abundant, sustainable sockeye salmon.

Marketing

In 2021, BBRSDA increased demand by promoting Bristol Bay sockeye in over 3,300 stores (a 50% increase over 2020), which resulted in a 42% lift in retail sales, on average.

Outreach

BBRSDA communicates important information to its members by posting opportunities and market data to its website, distributing a monthly newsletter, and sponsoring the KDLG Fisheries Report.



Sustainability PROGRAM

MEETING THE MISSION

The unparalleled natural productivity of Bristol Bay's salmon habitat is this fishery's greatest strength. Harvest volume is one of two factors that affect fishery value, the other being price. As such, BBRSDA pursues activities to maximize sustained yield including:

- Protecting critical salmon habitat
- Collaborating with and supporting fishery management
- Funding scientific research on regional salmon stocks
- Other projects supporting industry sustainability

COMMITTEE MEMBERS (2021-2022)

CHAIR Mark Niver Kelly Stier
Fritz Johnson Nicholas Dowie
Nels Ure ADVISOR Robert Buchmayr
STAFF LEAD Andy Wink

2021 PARTNERS & PROJECTS



No Pebble Campaign

BBRSDA staff, board and legal team work with tribal, industry, and environmental organizations to represent commercial fishermen on all matters related to the Pebble Mine. In 2021, we supported the Call for Bristol Bay, urging the EPA to use Section 404(c) of the Clean Water Act to veto the mine and Congress to establish permanent protections for Bristol Bay. After many years of battling to protect pristine salmon habitat from large-scale mining, permanent protections appear more likely than ever before.



Bristol Bay Fisheries Collaborative (BBFC) & Port Moller Test Fishery (PMTF)

The BBFC operates the PMTF and executes activities to retain the “core” fishery management program, which would otherwise have been reduced by State budget cuts. BBRSDA and Bristol Bay processors each fund a quarter of BBFC and PMTF operations. These programs

are critical to preserving the sustainability of Bristol Bay’s world-class salmon runs and maximizing sustained harvest yield, and thanks to strong funding support and dedicated BBFC staff the programs are more effective and sophisticated than ever.

BBRSDA contributed nearly \$600,000 to BBFC from 2017-2021, resulting in total of \$3.2 million raised for BBFC operations. Last year, Senator Lyman Hoffman was successful in restoring State funding for the region’s core fishery management activities, which will save BBFC stakeholders \$1.6 million through mid-2023. All told, bold actions by BBRSDA and other stakeholders have prevented 7 years of cost-recovery fishing, which would have reduced income to the fleet.



Bristol Bay Salmon Research

In 2021, BBRSDA funded continuing research by a team of UW and UAA scientists applying artificial intelligence technology to improve forecasts about run timing and abundance. We also supported UW’s production of a powerful film *Mosaic* about the vital importance of diverse Bristol Bay salmon habitats.

MEMBER RESOURCES & ENGAGEMENT OPPORTUNITIES

- Visit www.stoppebblenow.org to help protect Bristol Bay
- See project reports for Sustainability projects at www.bbrsda.com/reports
- Learn more about BBFC and PMTF at www.bbsri.org/bbfc
- Watch *Mosaic* film and presentation videos from ADF&G and UW on BBRSDA’s YouTube channel

WHAT’S IN STORE FOR 2022?

- Continuing to fight against Pebble Mine & support world-class fishery management
- Applying AI technology to better predict salmon run timing

WORKING TOGETHER TO AVOID FOREGONE HARVEST

In late 2021, BBRSDA assembled a working group of fishermen and researchers to collaborate with ADF&G given the record 2022 forecast. The group communicated frequently and investigated the potential benefit of ideas aimed at preventing/reducing overescapement. Ultimately, no substantial regulatory changes were recommended but the committed effort of all those involved put industry and fishery managers in the best position possible to maximize the 2022 harvest.

BBRSDA would like to thank ADF&G staff, UW-FRI staff, Michael Link, Jeff Regnart, Nicholas Dowie, Robert Heyano, Buck Gibbons, Erick Sabo, Doug Morgan, John Webb, John Wise, and John Fairbanks for their dedication to this effort.



Quality PROGRAM

MEETING THE MISSION

The goal of the Quality Program is to maximize harvest value by improving quality handling of the product from point of harvest to consumer. Once quality has been lost, it cannot be regained, and each fish is an opportunity to gain or lose a customer. In order to support continued improvement in sockeye quality, BBRSDA supports the following efforts:

- RSW adoption and maintenance
- Ice availability & utilization
- Funding of salmon quality research

COMMITTEE MEMBERS (2021-2022)

CHAIR Reba Temple Mark Buckley
Mark Niver Catie Bursch
Patrick O'Neill ADVISOR Pat Glaab
STAFF LEAD Frances Bursch

2021 PROJECTS

RSW Apprenticeship Program

BBRSDA supported RSW apprentices working with 3 different RSW technicians in Bristol Bay during the fishing season. This program is designed to help existing RSW technicians increase their capacity to efficiently serve more boats in the short term and involve and train more technicians in Bristol Bay in the long term.

Quality Research

Seafood Analytics worked with quality control technicians to use Certified Quality Reader technology at the point of delivery to tenders. This device uses electrical currents to test cellular degradation to scientifically and objectively determine the health, quality, and body composition of salmon. The project provided a measurement beyond temperature with which to measure salmon quality. BBRSDA also contracted Northern Economics Inc to conduct a survey of Bristol Bay processors tracking purchases of chilled raw product and the distribution of raw product to different processed product forms among other data.

WHAT IS IN STORE FOR 2022?

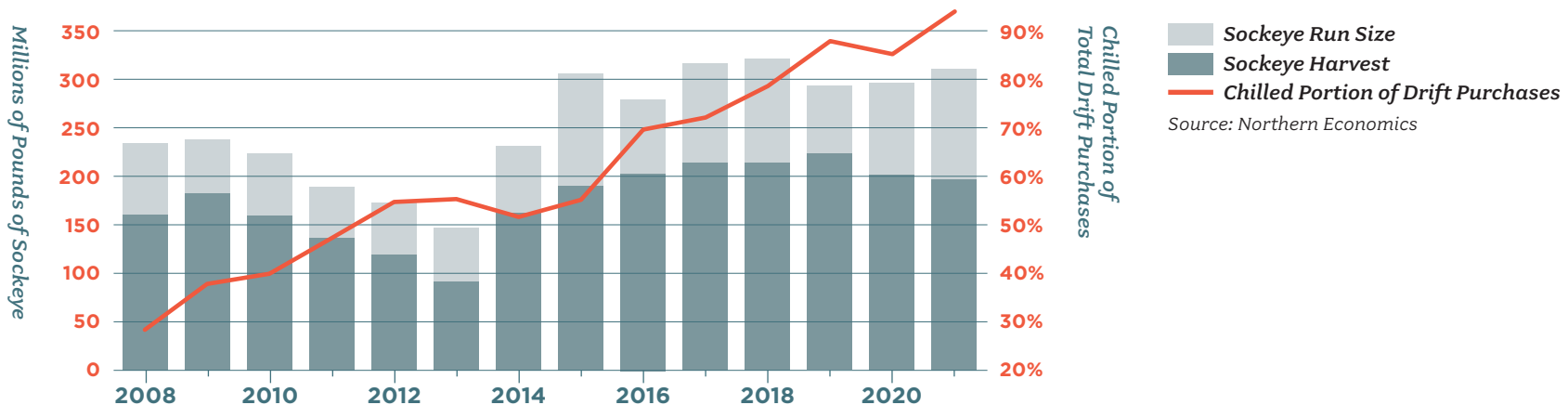
- Expanding the RSW apprentice program
- Researching impacts to quality in the sockeye supply chain



BEST PRACTICES

Consistent chilling, short sets, and use of salmon slides and deck mats rank as the top three practices in terms of their impact on the quality of delivered product. Catching, handling and delivering in a way that ensures quality, not only elevates the brand but also reflects the pride Bristol Bay fishermen take in participating in this remarkable, sustainable fishery.

BRISTOL BAY SOCKEYE RUN SIZE, HARVEST & CHILLED PRODUCT PROPORTION



Marketing PROGRAM

MEETING THE MISSION

Bristol Bay Sockeye Salmon is the brand of the Bristol Bay fleet and the goal of BBRSDA's marketing program is *to promote and market Bristol Bay wild salmon in the domestic market, eventually exploring international markets as the brand matures and/or opportunities arise.*

COMMITTEE MEMBERS (2021-2022)

CHAIR Patrick O'Neil Fred Cromathel
George Wilson Jr. Jerry Mucha
Nels Ure ADVISOR Reid Ten Kley
STAFF LEAD Lilani Dunn



OBJECTIVES

- Craft and implement a strategic marketing plan to inform future tactical decisions
- Increase awareness and value of the Bristol Bay brand at consumer, retail, distributor and processor level
- Stimulate increased demand and loyalty for Bristol Bay sockeye and the habitat of Bristol Bay
- Identify and communicate evidence of brand impact and brand strength to retailers, direct marketers, processors and members
- Collaborate with industry stakeholders, ASMI, retailers and processors to leverage reach and build brand buy-in
- Protect the integrity of salmon habitat, which is the engine that drives fishery production and is a critical part of the marketability of Bristol Bay salmon

The Bristol Bay Sockeye Salmon brand continues to stand out and win awards for its high-quality marketing materials and brand storytelling. The following is an overview of our 2021 marketing projects and accomplishments.

RETAIL

Despite continued disruption of the status quo of retail promotions, Bristol Bay Sockeye Salmon saw increased numbers of retailers promoting the brand to their customers. We executed retail promotions in 3,300 stores in 2021 (a 50% increase over 2020's 2,200 stores). Bristol Bay's retail promotion program again experienced growth in 2021, executing 12 contracted promotions and 14 non-contracted promotions — a total of 21 store chains. Participating retailers in 2021 included Albertsons/Vons/Pavilions, Albertsons (Canada), BIG Y, Costco, H-E-B, Harris Teeter, Heinen's, Hy-Vee, King Soopers/City Market, New Seasons, PCC Natural Market, QFC, Raley's, Rosauers, Rouses, Save-On-Foods, and Wegmans. Retailers saw a 42% average sales lift during contracted promotions over previous years. It is worth noting that in 2021 the program saw a continued trend of retailers opting to promote the brand without financial incentives by means of contracted promotions. And, for the first time, we saw two

prominent retail partners decline the funding they were contractually eligible to receive. This is a testament to the inherent value of the marketing program in the eyes of retailers; however, it also means that there were promotional opportunities to garner effective sales metrics that reported results for year over year sales lift.

With the primary goal of *increased demand for Bristol Bay product and brand loyalty*, we evaluated the program on the following Key Performance Indicators:

GOAL: *Increase size and scope of retail partnerships*

Bristol Bay Sockeye Salmon was featured in a total of 3,300 stores in the U.S. and Canada, with 1,550 stores executing fresh promotions and 1,750 stores executing refreshed promotions. In 2021 we onboarded new retail partners Albertsons and Vons in Southern California, BIG Y in New England, and PCC Natural Markets in the Pacific Northwest, who executed the first Bristol Bay Chinook promotion.

GOAL: *Year-over-year increase in stores promoting the Bristol Bay Sockeye Salmon brand*

We executed retail promotions in 3,300 stores in 2021. This number includes 12 contracted promotions (-8% change from 2020), 14 non-contracted promotions (a 75% increase from 2020) and we partnered with 21 store chains (a 50% increase from 2020).

GOAL: *Retailer retention*

Of our 2021 partners, 15 out of 21, or 76%, are repeat partners (an increase from 2020's 57%). New retail partner stores made up 24% of all promotions in 2021.

- All fresh season promotions in 2021 were executed by repeat partners, and none of these promotions were contracted promotions.

In 2021 we distributed the following point of sale materials to our retail, foodservice partners, and direct marketers:

- Aprons: 1,095
- Hats: 852 Black
- Bags: 497
- Stacked Cling + New Cling: 1,199
- Ice Picks: 2,073
- Navy Stickers: 356,500



TRADE + INDUSTRY

Newsletters

Four quarterly newsletters were sent to nearly 300 industry contacts and included mention of:

- New program assets
- Trade show announcements
- Harvest season announcement and a wrap up
- Fast. Wild. Easy, HealthFULL Campaign and Salmon Cooking Guide assets available to industry partners
- Invitation to participate in the D.C. Restaurant Week
- New social media graphics in the media library
- Bristol Bay Wild Market
- Relevant and timely news articles with our industry partners

Press Releases

- New “Salmon Cooking Guide” is everything you wanted to know about how to cook great salmon at home (Feb. 4, 2021)
- Fresh Bristol Bay Sockeye Salmon set to spark sales across the U.S. (June 30, 2021)
- September 20-24 is Bristol Bay Sockeye Salmon Week in Washington D.C. (Sept. 7, 2021)
- Alaskan Leader’s wild caught Bristol Bay salmon takes top prize in Bristol Bay Choice at Symphony of Seafoods (Nov. 24, 2021)

2021 MARKETING ACTIVITY HIGHLIGHTS

Industry Support

SEASPIRACY

In response to negative fishing industry portrayal resulting from the docu-drama “Seaspiracy,” a sustainability response media kit was created and deployed for industry and direct marketers. The media kit included talking points, downloadable sustainability social media graphics, captions, and additional resources to help our partners address customers’ concerns and to reassure them of the sustainability of Bristol Bay Sockeye Salmon.

SEAFOOD EXPO NORTH AMERICA | DEMO KITS

In lieu of the SENA show, held annually in Boston, demo kits were sent to over 20 key processor/distributor contacts in May 2021 and each contained a customized letter, 25 Buyers Guides, apron, hat, POS samples, Kaladi Bros. Coffee and branded Swedish fish. These kits were intended to keep Bristol Bay top of mind with processors to help initiate more trade leads.

BRISTOL BAY WILD MARKET AT THE CLIMATE PLEDGE ARENA

Fall 2021 kicked off the inaugural season for Seattle’s first NHL team, The Seattle Kraken. The arena is expected to have over 4M visitors a year attending games, concerts, and events. In a partnership with the Bristol Bay Native Corporation (BBNC), there is a marketplace serving Bristol Bay Sockeye menu items to Climate Pledge Arena attendees. Imagery of Bristol Bay sockeye salmon, Bristol Bay and fishermen have a strong presence throughout the marketplace. In addition, there are Bristol Bay advertising at the Kraken practice arena as well as round the rink during Kraken games. The franchise also decided to create a custom after home game wins to have the top performing players toss a plush sockeye salmon into the crowd. This item includes a Bristol Bay Wild Market tag with sustainability information about the Bristol Bay fishery.

ON-PACK STICKER USAGE

Costco used 600K clear stickers for their on-pack program in the beginning of 2021. We also saw distributors (Canfisco for Albertsons Canada and Save-On-Foods) ordering additional stickers, and Santa Monica Seafoods custom printed the label on the packaging.

HEALTHFULL

HealthFULL October saw the HealthFULL Campaign launch with a customized collection of five healthy sockeye salmon recipes developed by The Real Food Dietitians. The RFDs updated their original grilled salmon with elote vegetables blog post to include HealthFULL logos and graphics, shared the recipe on their social channels, and included a “this or that” quiz on Instagram Stories. The campaign garnered 66K+ impressions on Instagram, and the blog post 8,945 views.

FAST. WILD. EASY.

In May, the marketing team launched this custom collection of four quick and satisfying recipes showcasing that Bristol Bay Sockeye Salmon is a snap to prepare and even easier to love. The assets included four new recipe cards, a retail poster, a window cling, and a QR code directing users to the collection’s unique landing page. In addition, a custom email announcing the campaign and a PDF campaign guide, and a dedicated campaign asset webpage made it easier than ever for partners to access the collection.

Advertising

RETAIL ADS

We ran a total of 15 retail promotions for our partners in 2021 that included a mix of static and video ads. This tactic revealed that, while overall impressions decreased by 51%, there was a 631% increase in the number of link clicks from 2020 to 2021. Additionally, the average retail budget and length of ad run increased in 2021, contributing to the increase in link clicks. Static retail ads performed better on average than video ads, resulting in 73% more average daily impressions and 18% more average daily link clicks.

DIRECT MARKETER ADS

Unlike the retail ads, the seven direct marketer ads run in 2021 showed a substantial increase in engagement. The total budget for each of these campaigns was \$150 less than in 2020; however, the decision was made to shorten the run time of each campaign to four days, resulting in more dollars spent per day than in 2020. As such, the average of daily impressions increased 231%. Similarly, the average number of link clicks per day increased by 96%, from 175 per day in 2020 to 343 per day in 2021.

GENERAL BRISTOL BAY SOCKEYE SALMON BRAND ADS

The general Bristol Bay Sockeye Salmon brand ads, (such as Bristol Bay Salmon Week, Salmon Cooking Guide, etc) increased their average budgets and ad run times during the 2021 year. In a similar pattern to the 2021 retail ads, the average number of daily impressions decreased by 2.6% but the average number of daily link clicks increased by 274%. Contrary to the retail ads, the general Bristol Bay Sockeye Salmon brand ads performed better as videos than static ads, with 30% more daily link clicks and 2% more daily impressions.

SOCIAL MEDIA STATS AT A GLANCE

REACH: Facebook: 2.2M // Instagram: 168.5K

PAGE + PROFILE VISITS: Facebook: 6,587 // Instagram: 7,434

FOLLOWERS: Facebook: +733 // Instagram: +1.3k

Direct Marketing

The BBRSDA has been working hard to create visually compelling assets to provide to our direct-marketers, and we’re proud to show you what has been done so far. Here’s a few resources available to Bristol Bay fishermen who direct-market their catch.

DIRECT MARKETER ORDER FORM

Direct Marketers can order materials (free of charge) directly through our Marketing Website: marketing.bristolbaysockeye.org/direct-marketers.

BRISTOL BAY MEDIA LIBRARY

The library houses Bristol Bay Sockeye Salmon digital assets including logos, area maps, food photography and fishery photos for use by our direct marketers and retail partners. Direct marketers and retail partners can download assets (free of charge) for use on websites, social media, promotional materials and more. You can find the media library at the Bristol Bay Sockeye website under Resources. Or just point your browser to media.bristolbaysockeye.org.

BRISTOL BAY SOCKEYE SUPPLIERS PAGE

We maintain a directory of Bristol Bay Sockeye suppliers at bristolbaysockeye.org/suppliers or through our [Fish Finder App](#). Email lilani@bbrsda.com to be added to this directory.

Outreach PROGRAM

MEETING THE MISSION

Open communication with the Bristol Bay fleet is a constant priority and the more involved members are, the stronger the organization is. The outreach program exists to promote engagement with the fleet as well as other industry entities and the public to support all BBRSDA programs and further the organization's mission.

COMMITTEE MEMBERS (2021-2022)

CHAIR Fritz Johnson Jaymi Bethea
Mark Niver Melanie Brown
Reba Temple
STAFF LEAD Frances Bursch



2021 PROJECTS

KDLG Fisheries Reports and Waypoints Radio Show

Our partnership with KDLG provided important news throughout the fishing season. Waypoints Radio segments were new and shared information about BBRSDA programs, research and market outlook.

Covid-19 safety planning and aid to fishermen

Covid-19 planning was once again important leading into the 2021 season. BBRSDA also shared information on Covid-19 aid opportunities with members.

Supporting an ER doctor at Camai Community Health Center

Increasing medical capacity in Bristol Bay with the influx of fishermen helped ensure a safe season.

Bristol Bay Fishermen's Association Ex-vessel Price Chart

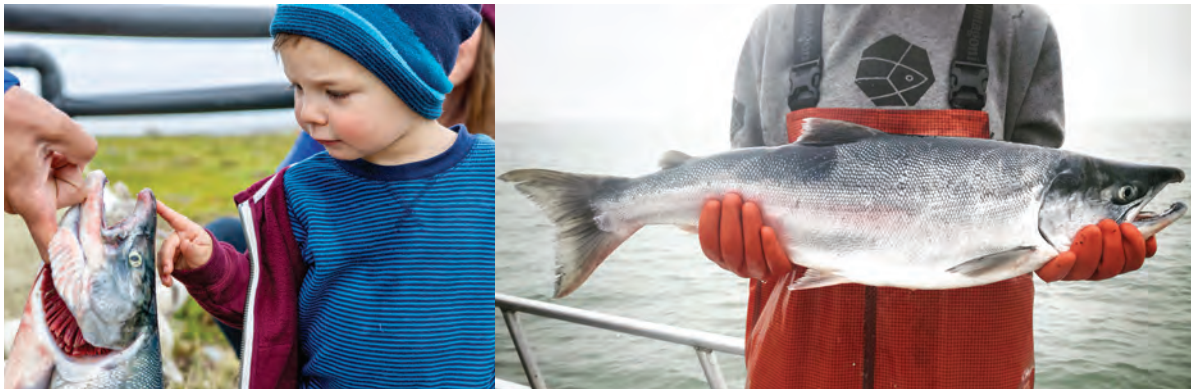
Ex-vessel prices from Bristol Bay processors are compiled into a chart for informational purposes.

Photo Contest and Fisherman Profiles

Fishermen's experiences and images share the amazing story of Bristol Bay Sockeye Salmon with consumers worldwide. Submit your fishing photos to our photo contest during the summer and fall, and share your story in a fisherman profile anytime.

Crew Training Program

A new opportunity for green crew to get a preseason crash course in important deckhand skills.



WHAT IS IN STORE FOR 2022?

- Expansion of the crew-training program
- Fishing business tax planning presentations and resources

STAY IN TOUCH

Members have several options to follow BBRSDA activities and receive important news:

1. Sign up for the BBRSDA monthly E-Newsletter, *Waypoints* at www.bbrsda.com
2. Like BBRSDA Facebook Page: www.facebook.com/bbrsda
3. Follow BBRSDA on Instagram: [@bristolbayallday](https://www.instagram.com/bristolbayallday)
4. Bookmark www.bbrsda.com and visit regularly for updates

CATCH ALL THE MARKETING NEWS:

- Visit the Bristol Bay Sockeye Salmon Website: www.bristolbaysockeye.org
- Like the Bristol Bay Sockeye Salmon Facebook Page: www.facebook.com/bristolbaysockeyesalmon
- Follow Bristol Bay Sockeye Salmon on Instagram: [@bristolbaysockeyesalmon](https://www.instagram.com/bristolbaysockeyesalmon)

As a member you are always welcome to join a board meeting, introduce an idea through a project proposal and contact us anytime via phone at 907.677.2371 or email at info@bbrsda.com.

A close-up, artistic photograph of fish scales, showing their intricate, overlapping patterns in shades of blue, grey, and white. The scales are illuminated from above, creating a shimmering effect. The background is dark, making the scales stand out.

Market & Value INFO

BBRSDA INVESTMENT APPROACH

The mission of maximizing fishery value for you, our members, is the driving force behind every strategic action and the primary filter for investment decisions. The fishery value you retain is simply ex-vessel value less expenses, so we are constantly looking for ways to maximize sustainable harvest volume, increase the value of fishery products, and reduce costs. Some investments are short-term and some take longer to show returns. The ROI is quantifiable for a few projects, but is often hard to measure in precise dollars back to fishermen's pockets because there's just so many variables. Regardless of these measurement challenges, it's evident that collectively the investments made by fishermen, processors, BBRDSA, and others have significantly increased fishery value in recent years (although 2020 was obviously a very unique year).

RESOURCES

Find more data & analysis at www.bbrsda.com/market-value-info.

RESOURCE VALUE

This chart (to the right) provides transparency regarding how resource value is shared between harvesters and processors. As the value of processed Bristol Bay sockeye products has increased in recent years, the harvesting sector's share of that value has generally increased. BBRSDA's efforts have contributed to strong performance in recent years.

Ex-vessel prices and value rebounded sharply in 2021, as markets adjusted after the shock of the COVID-19 pandemic. Harvesters retained 41% of the resource value in 2020, but will likely see a much higher share of resource value in 2021 (once final data is available). Strong demand, a large (predicted) harvest, and the Ukraine-Russia war could produce one of the most valuable harvests ever recorded in Bristol Bay this season (2022). However, inflation is a key concern, as prices for labor, fishery permits, materials, fuel, shipping, and other inputs have risen sharply. These factors will likely put (or keep) upward pressure on wholesale sockeye prices but will also increase costs significantly in 2022.

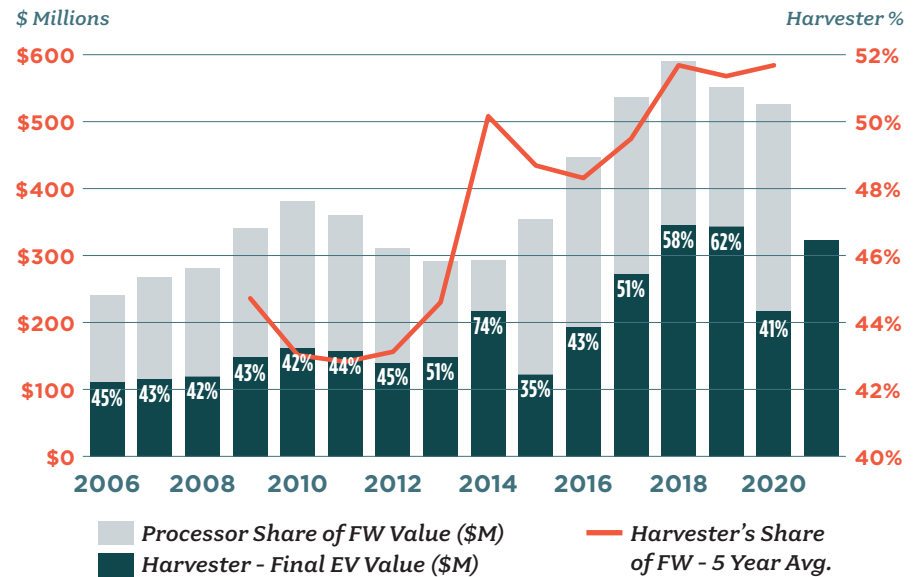
Ex-vessel value can vary widely from year to year but when smoothed out with a 4-year moving average we see an encouraging trend towards higher ex-vessel revenues and prices, despite large harvests produced in recent years. The result is a strong uptick in average ex-vessel value earned by fishermen, and of course, maximizing the fishery's value for the benefit of BBRSDA members is our mission. Fishery value also looks very promising going forward, provided salmon runs remain strong and sustainable.

INCREASE IN SALMON PERMIT VALUE SINCE 2006* (BBRSDA INCEPTION)

+ \$108,800	+ \$37,800	+ \$11,800
S03T	S04T	OTHER AK AVG.

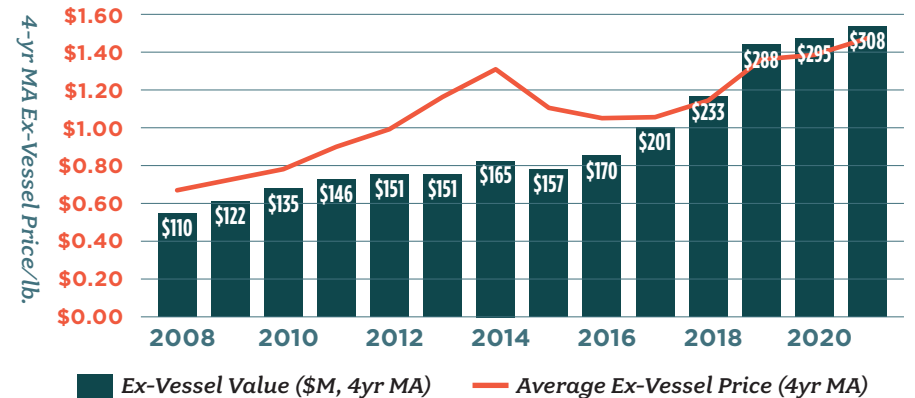
*Through December 2021. Source: CFEC.

BRISTOL BAY SOCKEYE RESOURCE VALUE & SHARE BY SECTOR



Notes: Data shown above follows a harvest year basis (June-May). Ex-vessel value for 2021 is a preliminary estimate from BBRSDA. EV = ex-vessel basis, FW = first wholesale basis. Data Sources: ADF&G and AK-DOR.

BRISTOL BAY SOCKEYE: EX-VESSEL PRICE & VALUE 4-Year Moving Average



Note: 2021 is estimated. Source: ADF&G, compiled by BBRSDA.

FINANCES

COMMITTEE MEMBERS (2021-2022)

CHAIR Reba Temple George Wilson
 Patrick O'Neill John Fairbanks
 STAFF LEAD Becky Machain

HARVEST & ASSESSMENT



EXPENDITURES BY CLASS



*FY22 is an estimate, and does not include spring retro payments.
 Footnote: The State of Alaska collects a 1% seafood development tax on the ex-vessel value of SO3T deliveries. Tax monies collected in the previous calendar year are paid to BBRSDA the following July or August. The bars show the amount received by BBRSDA, by year paid to BBRSDA.

* Immaterial net amounts for the purchase and subsequent sale of RSW units were excluded from the 2018 and 2019 figures.

† 2022 figures represent board-approved budget amounts.

STATEMENT OF FINANCIAL POSITION

Years Ended December 31, 2021 and 2020
Preliminary and Unaudited*

	2021	2020
ASSETS		
Cash and cash equivalents:		
Undesignated	\$2,179,865	\$2,676,092
Baseline Reserve	2,500,000	2,500,000
Investment Reserve	317,236	316,947
Prepaid Expenses	180	-
TOTAL ASSETS	\$4,997,281	\$5,493,039
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable and Accrued Expenses	50,831	41,300
Projects Payable	210,914	296,615
Total Liabilities	261,745	337,915
Net Assets		
Unrestricted Net Assets	1,918,300	2,338,177
Board Designated Reserve	2,817,236	2,816,947
Total Net Assets	4,735,536	5,155,124
TOTAL LIABILITIES AND NET ASSETS	\$4,997,281	\$5,493,039

STATEMENT OF FINANCIAL ACTIVITIES

Year Ended December 31, 2021
Preliminary and Unaudited*

	2021
INCOME	
Assessments	\$1,744,201
Grant Income (PPP)	54,574
Other Income	789
	1,799,564
EXPENSE	
Projects & Program Services	1,568,367
Personnel	406,086
Other Mgmt & General	244,700
	2,219,153
NET INCOME	\$(419,589)

*A copy of the organization's audited financial statements is available by visiting bbrsda.com.

PROJECT LIST

2021

MARKETING

Rising Tide Communications - Marketing	\$613,789
MRJ & Associates Retail Promos	60,000
Retail Promotions	58,686
BBNC Kraken Partnership	50,000
Point of Sale Costs	40,876
AFDF Symphony of Seafoods	30,000
Food Service Consultant	16,096
Catch 49	15,500
Marketing Events	9,359
	894,306

ORGANIZATION

KDLG Fisheries Reports	50,000
Brist MFG Merch Store	6,769
Camai Community Health Center	5,000
BBFA Ex-vessel Price	4,680
Crew Training Program	3,970
	70,419

QUALITY

Ice Shuttle Project	98,160
Ice Barges (Bristol Maid & Bristol Lady)	35,000
Processor Survey (2 yrs)	32,755
Seafood Analytics /	
Digital Observer CQR Project	24,680
RSW Apprentice Training Program	23,200
Capt'n Jack's Tidebook	17,500
Insulated Ice Bag Program	11,851
	243,146

SUSTAINABILITY

BBSRI Port Moller 2nd Vessel	81,257
Sustainability Legal	79,051
CFBB Habitat Protection & Outreach	60,000
UW Run Timing Forecasting	32,000
BBSRI On-vessel Genetics	30,000
Ocean Strategies Gov't Communications	28,725
Lynker Hydro Model	25,000
BBSRI Salmon Assessment	19,448
UW Habitat Film	5,015
	360,496

Projects & Program Services **\$1,568,367**



BRISTOL BAY
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