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US Quota Banks

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Catch Together

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Introduction



- Cape Cod Alliance
- Cape Cod Fisheries Trust
- Commercial Fishing
- Grass roots solutions
- Flexible and adaptable
- Build stronger businesses
- Catch Together

Catch Together



- Commercial fishing is important
- Creates a sense of place
- Independent family businesses
- Fresh local seafood
- Healthy natural resources
- Good jobs
- It's about the people

We team with non-profit permit banks to buy quotas and permits that support fishermen, fishing commerce, communities, and ocean conservation.

Catch Share Challenges



- Young fishermen
- High quota & lease prices
- Bycatch of “choke” stocks
- Quota availability
- Limited financing
- Species diversification

US Permit Banks



- Martha's Vineyard
 - Scallop
 - Conch
 - Lobster Tags
- New England Groundfish
- Gulf of Mexico Red Snapper
- North Pacific
 - Halibut
 - Sablefish

Cape Cod Fisheries Trust example



A non-profit business:

- Buys quota from retiring fishermen
- Leases quota to fishermen
- Helps local fishermen improve their businesses
- Brings fishermen together to work as a team

Vision & Goals



The Cape Cod fishing industry is vibrant, sustainable, and a model for other fishing communities.

- Fishing businesses are strengthened
- Fishing resources are protected
- A fishing way of life is maintained in our communities
- A sustainable community based model is developed

Outcomes & Guiding Principles



Expected Outcomes:

- Strong Cape Cod fishing economy
- Bankable fishing businesses
- Profits for captains
- Fair compensation for local crew
- Diversified fishing businesses
- Sustainable fishing practices

Guiding principles:

- Support new generations of fishermen
- Service business improvement
- Value hard work
- Bring fleet together as a team

Eligibility Criteria



- Pay taxes
- Fully Insured
- Hire & share to local crew
- Cape Cod resident
- Regulatory compliance
- Lease compliance
- Attend monthly and policy/
community-building meetings
- Maintain strong business operations

Allocation Roadmap



- Build to your vision
- Follow your core beliefs and guiding principles
- Include fishermen
- Consider Conflicts of Interest
- Look for good local partners
- Stay flexible and adaptive
- Measure your progress using metrics and indicators
- Regular Meetings & Fishermen Advisory Panels
- Be clear about what future success looks like and drive to that outcome

Positive Impacts



- Anchors an industry
- 40 fishing vessels
- 80-120 fishing families
- 600K – 1.2M pounds
- \$6M landings annually
- Team building
- Better businesses
- Success roadmap
- Young fishermen
- Delivers hope

Key themes



- Program adaptability – built by fishermen to solve local problems.
- Building better fishing businesses – growth and stability
- Grassroots – best if fishermen and communities work together to solve their own problems.
- Government run permit banks struggle with flexibility, efficiency and scale.
- Capital Access – involve local finance orgs and banks.



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