Gulf of Mexico Reef Fish Quota Bank

A program of the

Gulf of Mexico Reef Fish Shareholders' Alliance

Ad Hoc IFQ AP Meeting

November 7, 2018

Tampa, Florida

Problem Statement

- Increasing and expanding red snapper population.
- Quotas lagging behind biomass.
- Emerging population of shareholders seeking fishing opportunities.

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Solution – Reef Fish Quota Bank

- Industry led initiative.
- Rapid response.
- Cooperation and collaboration.
- Allocation access.
- Compliment the IFQ programs.

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Gulf of Mexico Reef Fish Quota Bank

- 2013: Strategic Planning
- 2014: Research and Development
- 2015: Launch
- 2016-2018: Operations

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<u>Program Priorities</u>

- Reduce red snapper discards in the Eastern Gulf grouper fishery (2015 – 2018)
- Assist in the next generation of commercial fishermen (2017 – 2018)

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Goals and Objectives

<u>Conservation</u>

- **Reduce red snapper discards and discard mortality** in the grouper fishery
  - Facilitate allocation acquisition
  - Promote selective fishing practices
  - Maximize retention.

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Goals and Objectives

<u>Economic</u>

- **Improve profitability** of grouper fishing businesses and supply-chain businesses
  - Provide access to allocation
  - Increase the amount of saleable product.

- **Provide business stability** for next generation of commercial red snapper fishermen
  - Secure access to allocation.

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Goals and Objectives

<u>Social</u>

- **Increase accountability** of commercial fishermen
  - Maintain higher reporting and operating standards.
- **Support the next generation** of commercial reef fish fishermen
  - Facilitate business development.
  - Access to the Shareholders' Alliance.
- **Build replicable** model.
  - Communities can build to meet their needs.

Goals and Objectives

<u>Regulatory</u>

- **Build capacity** for more commercial fishermen to actively participate in the fishery management process
  - Education
  - Awareness
  - Input
  - Participation

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Program Operations

Structure and Governance

- Shareholders' Alliance Board of Directors
- Shareholders' Alliance Deputy Director

Allocation

- Annual leases
- Purchase of shares
- Philanthropic contributions

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Operations

Participation

- **Eligibility Criteria**
  - Hook gear only
  - Own an active reef fish permit
  - Have an active IFQ account
  - Agree to join the Shareholders' Alliance
  - Commitment to provide copies of trip tickets and logbooks electronically to the Shareholders' Alliance within 24 hours of landing or ASAP prior to the next trip
  - Attend at least one meeting of the FWC, Gulf Council, or DC
  - If this is your first year in the program, agree to provide trip tickets and logbooks for the previous fishing year.

Operations

Best Business Practices

- Unless otherwise specified, red snapper allocation will be used for bycatch in the red grouper fishery, not for a targeted fishery.
- All legal-sized red snapper caught will be landed and accounted for (i.e. no regulatory discarding) to extent possible.
- The mortality rate of the released sublegal snapper will be minimized to the extent possible using appropriate techniques or devices.
- Members will not lease out any red snapper allocation they leased from the Quota Bank. The Shareholders' Alliance has a Right of First Refusal on any unused allocation, not to exceed initial lease price.
- Members will submit copies of their trip tickets and logbooks electronically to the Shareholders' Alliance within 24 hours of landing or as soon as possible thereafter but prior to the start of the next trip.
- Members will work with the Shareholders' Alliance to attend at least one management/regulatory meeting over the course of the year.
- Members will work with the Shareholders' Alliance to improve the Quota Bank as it continues to grow, and will act as "fishermen ambassadors" to promote the Quota Bank in their fishing communities.

Operations

Application

- Application & Ops Plan
- Board Review
- Payment
- Transfer
- Reporting

Reporting

- Electronic reporting within 24 hours (or as soon as possible thereafter)

Feedback Loop

- Communication

Program Performance

	2016 - 2018
Pounds Leased	51,000 to 62,000
Net Value	$85,000 to $105,000
Members	17 to 22
Community Participation	10 to 16
Meeting Participation	85%*

Concluding Remarks

1. Structure and governance are critical.

2. Programming is essential.

3. Success is a commitment.

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