



BBRSDA
annual report 2020



BRISTOL BAY
Regional Seafood Development Association

Message from LEADERSHIP

Dear BBRSDA Members,

“When I was down in Willipa, some of the fishers spoke of ‘the Bay’ and the days of glory. Sets of a thousand fish—money and fish like rain, everywhere you looked.”

—A West Coast fisherman’s memory of Bristol Bay

If anyone knows the origin of that quote, please let me know. The source is lost somewhere on a floppy disk, obsolete today as a fish peugh.

Great quote though, and it reminds me of a time when prices were up, everyone was on limits, jumpers were everywhere and you hated to have to pick up. That wasn’t so long ago, and truth be told, it’s been a while since Bristol Bay’s had what we could truly call “a bad season.” Yes, 2020 was different, but not for lack of fish. The 58 million return was the fifth largest on record, and the sixth year in a row Bristol Bay produced more than 50 million sockeye.

Many factors affect fish prices, but the COVID pandemic outweighed most everything in 2020. Then the post-season shock of 70 cents a pound — just a nickel more than the red price 37 years ago — demanded a hard look at market factors, which are detailed in a white paper authored by Executive Director Andy Wink. The RSDA is doubly fortunate in having Andy at the helm, both for his administrative talent and long history as a fisheries economist. See his “Explanation of Fishery Price & Options for Fleet Consideration” at www.bbrsda.com/market-value-info for a detailed look at Bristol Bay’s place in the world salmon market and options for the fleet.

Long before the ice went out on the Kvichak the work that went into preparing for the season with COVID was considerable. BBRSDA staff and board members past and present logged hundreds of hours working with state and local health officials developing COVID health and safety plans. Many thanks to the fleet and

industry at large for taking the threat of COVID seriously and virtually eliminating contagion in the watershed during the season.

And kudos too to the BBRSDA crew for maintaining full speed ahead and on course with your association’s programs. Especially important was marketing work that increased retail sales when restaurant traffic declined due to COVID restrictions. Retail promotions of Bristol Bay sockeye expanded 175% to more than 2,200 stores nationwide, and achieved an average sales increase of more than 50%. The Port Moller test fishery and fish quality initiatives continued apace, and coordination with the coalition focused on habitat protection saw a favorable decision by the Army Corp of Engineers on the Pebble Mine’s threat to our industry, work to which the RSDA remains deeply committed.

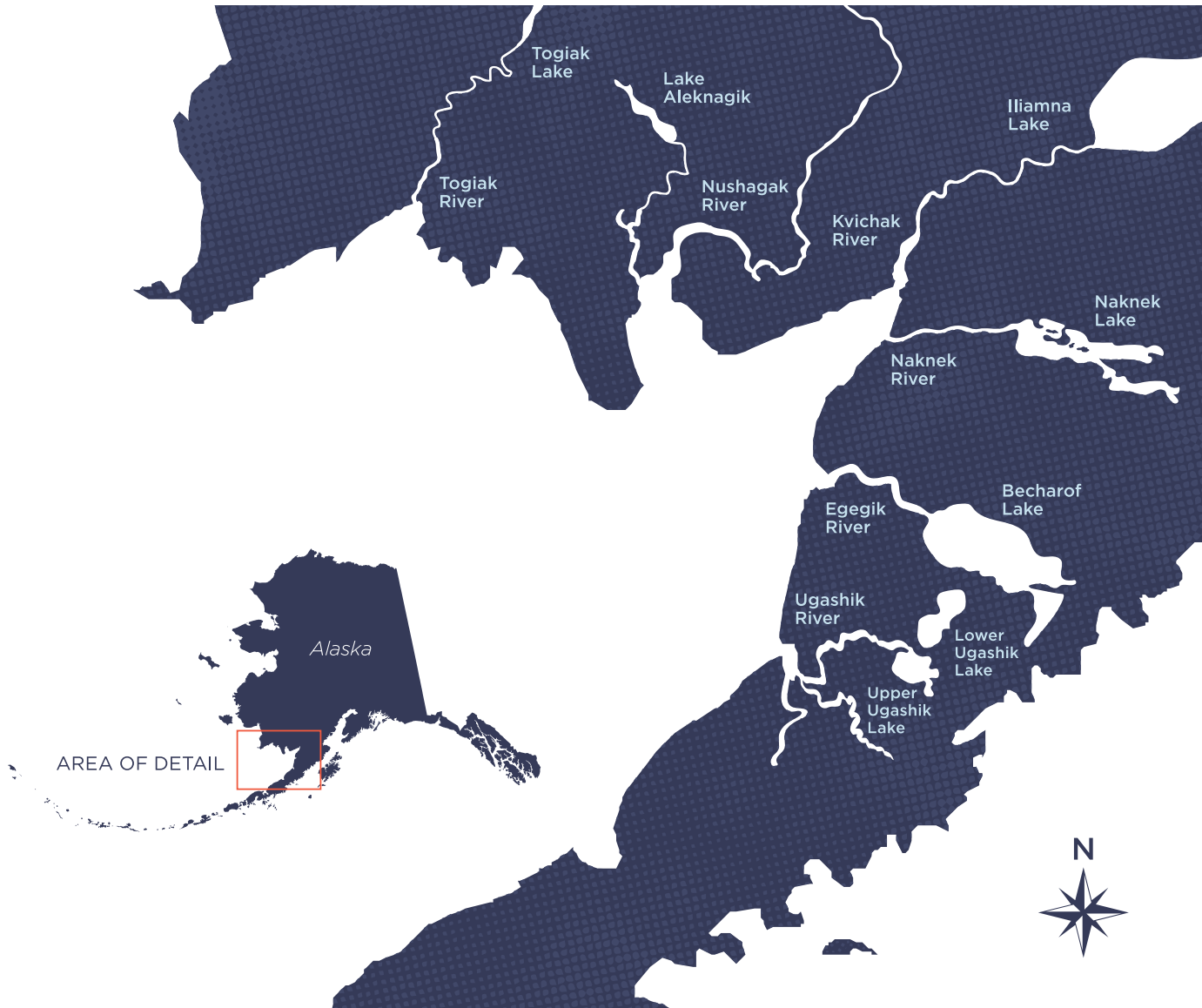
Early in 2020, we lost a fantastic staff member in Cameo Padilla, but have been blessed to gain the talents of Lilani Dunn as Marketing Director and Frances Bursch as Program Specialist, to complement those of Financial Administrator Becky Machain on our staff.

Rumors of post season adjustments notwithstanding, there’s every reason for optimism for the season ahead. ADF&G’s 2021 forecast of 51 million sockeye is 10 million above the prior 20-year average, and demand for Bristol Bay sockeye products is very strong.

Thank you to BBRSDA members for your support and engagement. I’d like to close by recognizing and also thanking the Board, staff, and contractors who commit incredible amounts of time and talents to improve this fishery, which any annual report could only begin to cover.

Good luck and good fishing!

Fritz Johnson
BBRSDA PRESIDENT



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 & 2020 Project List
18	Contact



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 fleet wide 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.

2020-2021 BOARD OF DIRECTORS



PRESIDENT
Fritz Johnson
F/V Jazz
Dillingham, AK



VICE PRESIDENT
Michael Jackson
F/V Kelley J
Bellingham, WA



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



Tim Cook
F/V Dead Red
Anchorage, AK



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



Nels Ure
F/V Coachman II
Naknek, AK



Mark Niver
F/V Surrender
Wasilla, 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 invested \$134K in ice production and ice infrastructure in 2020, which resulted in over 16 million pounds of chilled fish earning \$3.2M in chilling bonuses for the fleet. This represents a 2424% return on investment.

Sustainability

BBRSDA helps protect salmon habitat and supplements fishery management to avoid cost-recovery fishing, thereby maximizing sustainable harvest volumes in the short and long-term.

Marketing

In 2020, BBRSDA increased demand by promoting Bristol Bay sockeye in over 2,200 stores (a 175% increase over 2019), which resulted in a 52% lift in retail sales, on average.

Outreach

BBRSDA provides critical information to its members by posting market data to its website and sponsoring the KDLG Fisheries Report.

An aerial photograph of a winding river flowing through a lush green landscape. The river meanders through dense evergreen forests and open meadows. The water is a dark, calm blue-grey color. The surrounding land is a mix of vibrant green grass and darker green trees. The overall scene is peaceful and natural.

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 (2020-2021)

CHAIR Mark Niver

Nicholas Dowie

Michael Jackson

Patrick O'Neill

STAFF LEAD Andy Wink

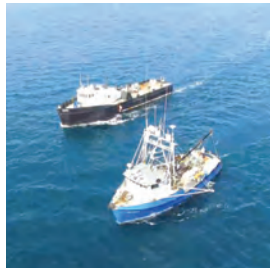
2020 PARTNERS & PROJECTS



No Pebble Campaign

BBRSDA and our legal team work with tribal, industry, and environmental organizations to represent commercial fishermen on all matters related to the Pebble Mine. Over the past two years, we've submitted an extensive public comment, funded two studies about seismic risks and downstream impacts of a tailings dam failure, ran an anti-Pebble TV ad, and sponsored *The Wild* film tour. We also provided funding to the Bristol Bay Heritage Land Trust to support habitat conservation in the Lake Iliamna area. The U.S. Army Corps

of Engineers denied Pebble's permit application in November 2020, but the company has appealed the agency's decision. We continue to engage in the Pebble Mine issue and will do everything we can to protect the world's most productive salmon habitat from large-scale mining.



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

The BBFC includes ADF&G and fishery stakeholders who work together to maintain a world-class fishery management system, including data collection and PMTF activities. BBRSDA funded 24% of the BBFC's efforts in FY2020 and additionally provided 50% of the funding for a second PMTF research vessel to cover a bigger transect. The second Port Moller vessel was critical in 2020 and saved the program, as the primary vessel was delayed and never made it to

the Bay. Through fundraising and collaboration, the BBFC has retained the traditional "core" fishery management activities despite deep State budget cuts resulting in better data for fishery managers. BBFC, with support from BBRSDA, has allowed ADF&G to manage the fishery without having to raise funds through a cost recovery fishery which could reduce the number of fish available for common property harvest and possibly affect openings.



Bristol Bay Salmon Research

A team of UW and UAA scientists worked on several projects funded by BBRSDA in 2020. The researchers applied artificial intelligence technology to improve run forecasts, performed a life-cycle assessment on the environmental impact of Bristol Bay sockeye, and continued to sample salmon otolith bones with an eye towards improving our watershed map of genetic stocks.

MEMBER RESOURCES & ENGAGEMENT OPPORTUNITIES

- Go to www.stoppebblenow.org to be part of the fight to protect Bristol Bay
- See project reports for Sustainability projects at www.bbrsda.com/reports
- Watch *The Wild* on www.kanopy.com
- Watch presentation videos from ADF&G and UW on BBRSDA's YouTube channel

WHAT'S IN STORE FOR 2021?

- Continuing to fight against Pebble Mine & support world-class fishery management
- Sponsoring a new film about Pebble and the dangers of large-scale mining
- Applying AI technology to better predict salmon run timing



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 fish quality research
- Quality outreach materials

COMMITTEE MEMBERS (2020-2021)

CHAIR Tim Cook

Mark Buckley

Mark Niver

Patrick O'Neill

STAFF LEAD Frances Bursch

2020 PROJECTS

Quality Research

In 2020, Seafood Analytics and Digital Observer partnered to implement Certified Quality Reader technology which uses electrical currents to test cellular degradation to scientifically and objectively determine the health, quality, and body composition of salmon at the point of delivery to tenders. This 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 salmon and the distribution of raw product to different processed product forms among other data.

Ice Capacity & Distribution

In partnership with BBEDC, Trident and OBI Seafoods, BBRSDA contributed to two ice barges, Bristol Maid and Bristol Lady, which together supplied a total of 430 tons of ice to fishermen in 2020. A project with Northline Seafoods supplied over 2000 tons of ice to fishermen from a barge in the Nushagak district. BBRSDA continues to offer a discount to the fleet on insulated ice bags to help fishermen manage their ice and keep it cold longer.

WHAT IS IN STORE FOR 2021?

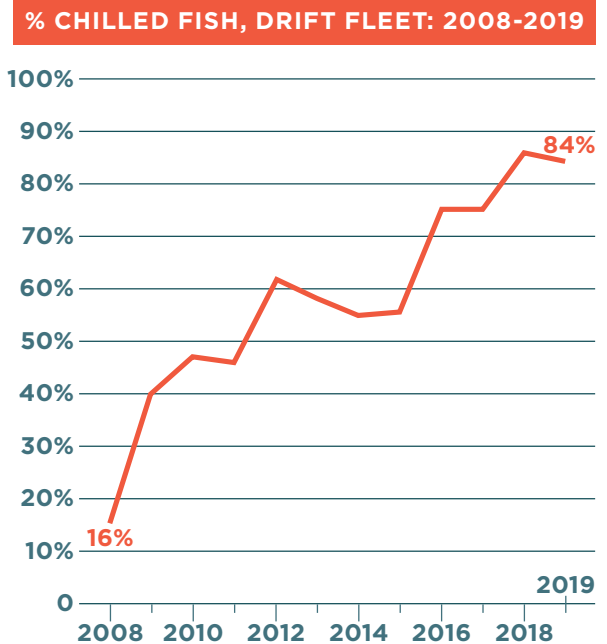
- Starting a new project called Expanding RSW Service Capacity which supports the training and employment of RSW apprentices
- Sponsoring an ice shuttle vessel making ice available at the South Line of the Nushagak district
- Expanding the quality research project using the Certified Quality Reader technology

BEST PRACTICES

Consistent chilling, lower brailer weights, and proper vessel sanitation rank as the top three practices in terms of their impact on the quality of delivered product. Fish bleeding, shorter sets, salmon slides and deck mats are also very important practices for quality. Every Bristol Bay fisherman is an ambassador of the Bristol Bay sockeye brand; it is your brand – and 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.

There has been a drastic shift in chilling practices over the past 12 years with chilled purchases from the drift fleet growing from 16% in 2008 to 84% in 2019.

Source: Northern Economics





Marketing PROGRAM

MEETING THE MISSION

Bristol Bay Sockeye Salmon is the brand of the Bristol Bay fleet and our marketing program's goal 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 (2020-2021)

CHAIR Michael Jackson

Ben Blakey

Reba Temple

Nels Ure

STAFF LEAD Lilani Dunn

OBJECTIVES

- Craft and implement a strategic marketing plan to inform future tactical decisions
- Increased 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
- Collaboration 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

BBRSDA's marketing program includes: retail and industry marketing, content and asset development, advertising, public relations, social media, and website management and development.

Despite a wild ride during a global pandemic, the BBRSDA marketing program had an incredibly successful year. On the retail side, in spite of several pandemic-related retail promotion cancellations, we grew from 800 retail promotions in 2019 to 2200 in 2020—a 175% increase.

We deepened our relationships with marquee retailers such as Wegmans, Harris Teeter, QFC, Costco, Whole Foods, Hy-Vee, H-E-B, and more. We established new relationships with King Soopers/City Market, serving Colorado, and executed our very first international promotion with Canada's Save-On-Foods.

Due to the pandemic in 2020 we had to revamp the marketing work plan in April and May, the program was able to pivot to complete several exciting projects that piggybacked on the changes in the seafood marketing landscape. In response to the droves of new customers for wild seafood, a Salmon Cooking Guide website was developed to help make sure consumers had the best coaching and support to cook their Bristol Bay Sockeye Salmon.

The Bristol Bay brand continues to draw praise and win awards for their high quality marketing materials and brand attributes, including a new booth, technique cooking card, and other assets. To

assist our industry partners, we've developed a new buyers guide. We're offering our partners information and promotion support through a brand new marketing website and newsletter.

Although there was a lot of uncertainty and difficult decisions in 2020, the marketing program is forging ahead with lots of great tools to continue to promote Bristol Bay Sockeye Salmon and connect with industry and consumers alike.

RETAIL

Bristol Bay's retail promotion program began in 2016 and experienced substantial growth in 2020, *executing 13 contracted promotions and eight non-contracted promotions, in a total of 14 store chains. An impressive 52% average sales lift from participating retailers has demonstrated the program's effectiveness across market demographics, up from a 34% average lift in 2019.*

With the primary goal of *increased demand for Bristol Bay product and brand loyalty*, the program met the following 2020 goals:

GOAL: Increase size and scope of retail partnerships

Bristol Bay Sockeye Salmon was featured in 807 stores executing fresh promotions and 1,425 stores executing refreshed promotions.

In 2020 we onboarded new retail partners Harris Teeter, Costco, King Soopers/City Market, and our first international partner Save-On-Foods (Canada). We continued partnerships with key retailers Wegmans, Rosauers, QFC, H-E-B, Raley's and more. Bristol Bay Sockeye Salmon had relationships with four of the top 10 retail chains nationwide according to Dunnhumby's Preference Index.

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

As mentioned, we had an increase of 175% retail promotions. Of the over 2,200 stores this includes 13 contracted promotions and eight non-contracted promotions, in a total of 14 store chains.

GOAL: Retailer retention

Of our 2020 partners, as of the writing of this report, 8 out of 14, or 57%, are repeat partners who have run past contracted retail promotions.



New retail partner stores made up 40% of all promotions in 2020.

- All contracted fresh season promotions in 2020 were executed by repeat partners.

In 2020 we distributed the following point of sale materials to our retail, foodservice partners, and direct marketers:

- Aprons: 1,200
- All Recipe Cards: 162,300
- Information Cards: 38,700
- Training Placards: 1,681
- Ice Picks: 2,106
- On-pack Stickers: 1,160,000 individual stickers

INDUSTRY

Our primary industry goal is *increased engagement from industry with brand and organization*, and we accomplished this by hitting the following goals:

GOAL: More processor-initiated retail and foodservice leads

GOAL: Increase number of distributor relationships

GOAL: Increased quantity of branded on-pack labels use

GOAL: Increased number of processors using digital assets and sharing content on social channels

GOAL: More utilization of branding on finished goods

2020 ACTIVITY HIGHLIGHTS

Industry

NEW MARKETING WEBSITE www.marketing.bristolbaysockeye.org
In an effort to reach key trade and industry partners in a consistent and efficient way, the Bristol Bay marketing team developed and launched a new dedicated marketing website in 2020. The site features resources for retail, foodservice, a wholesale inquiry form, suppliers directory, links to training resources and assets, and an online point of sale order form. This tool helps open the top of the sales funnel to recruit new partners as a result of industry outreach.

NEW INDUSTRY MARKETING E-NEWSLETTER

The marketing team implemented a quarterly e-newsletter designed to communicate important program updates to retail, foodservice, industry and media. Topics include harvest updates, new marketing materials and assets, highlighting successful promotions and an invitation to partner for upcoming promotions.

NEW BUYERS GUIDE

A new collateral piece for industry and trade was developed that highlights the unique aspects and benefits of Bristol Bay Sockeye Salmon to aid in distributors' wholesale sales to retail and foodservice operators. Key information includes sockeye size, value added preparation tips, quality and nutrition, and marketing resources.

NEW TRADE SHOW BOOTH

The marketing team designed and produced a new booth that was to be displayed at trade shows. The new design features the vibrance and craveability of delicious Bristol Bay Sockeye Salmon by featuring plated food shots with stand-alone banners highlighting the harvesters.

TRADE PRESS RELEASES

Industry and trade communications are an important aspect of the Bristol Bay marketing program and provide an avenue to reach our fleet, stakeholders, and industry and retail partners. A number of press releases were distributed in 2020 showcasing the success of the BBRSDA's marketing efforts and highlighting important issues and news coming out of the Bristol Bay region. Media coverage of Bristol Bay's success at retail across the U.S. showcased the growth and momentum of the retail program as well as the fishery's strength in overcoming challenges faced by the fleet from COVID-19.

Creative Content

WEBSITE www.bristolbaysockeye.org

The Bristol Bay marketing team continued to refine and update the Bristol Bay Sockeye Salmon website and the Fish Finder in 2020 to increase the usability, keep content fresh and stay current with tech and social trends. We also introduced two new website products: the Salmon Cooking Guide and the Marketing site.

SALMON COOKING GUIDE www.cooking.bristolbaysockeye.org

Developed in 2020, the Salmon Cooking Guide is a digital resource featuring cooking techniques, expert tips, recipes and videos. The site was created with a multidisciplinary approach marrying SEO, public relations, design and content to create the best guide for cooking salmon as well as a standout acquisition piece for brand awareness. This guide educates and inspires consumers with relatable, achievable content to address any friction points for home cooks. The Salmon Cooking Guide is a direct to consumer tool, but also offers an incredible resource for partners and retailers to share and feature in their communications. This resource was built with the future in mind and can expand and adapt with new content.

OVERVIEW STATS

The consumer website saw huge increases in 2020. The site experienced a 134% increase in visits yr/yr. Overall there were 40k visits to the site, compared to 17k in 2019 and 74k pageviews in 2020 compared to 36k in 2019.



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.

SPRING DIRECT MARKETER DIGITAL PROMOTION

In an effort to help further the Bristol Bay Brand with consumers and support fleet ambassadors of the brand, the BBRSDA allocated a limited budget to help boost direct marketers of Bristol Bay Sockeye Salmon during the COVID-19 pandemic.

DIRECT MARKETER ORDER FORM

Direct Marketers can order materials (free of charge) directly through our www.bristolbaysockeye.org website.

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 www.media.bristolbaysockeye.org.

VIDEO ASSETS

During the 2017 fishing season we produced several short promotional videos about fishing in Bristol Bay. The videos are available for download from the media library or on our YouTube channel — Bristol Bay Sockeye Salmon.

BRISTOL BAY SOCKEYE SUPPLIERS PAGE

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

A GREAT RESOURCE

Whether you are just getting started or want to revisit an element of your business, the Alaska Sea Grant's fifth edition *Fishermen's Direct Marketer Handbook* is a wealth of information. It was published in 2018 to help and assist Alaska fishermen market their fish.



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 (2020-2021)

CHAIR Nels Ure

Melanie Brown

Michael Jackson

Reba Temple

STAFF LEAD Frances Bursch

2020 PROJECTS

KDLG Radio Fisheries and Barge Reports

Our partnership with KDLG provided important news and safety information throughout the fishing season.

COVID-19 outreach, materials, and representation in planning efforts

COVID-19 planning was vital to the safety and even the possibility of the 2020 fishing season.

Safety Initiatives and 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 were compiled into a chart for informational purposes.

Bristol Bay Sockeye Salmon merch for fishermen as ambassadors of the brand

New merchandise was sold at cost for fishermen to represent your salmon and your brand.

Photo Contest and Fisherman Profiles

You, the fishermen are what sets Bristol Bay salmon apart. These glimpses of your salmon stories are important in sharing Bristol Bay with consumers. Submit your fishing photos to our photo contest during the summer and fall, and share your story in a fisherman profile anytime.



WHAT IS IN STORE FOR 2021?

- Developing a crew-training program
- Continuing to share information about COVID-19 financial assistance opportunities for fishermen
- Communicating COVID-19 safety protocols

STAY IN TOUCH

Members have several options to follow BBRSDA activities and receive important news: they're all faster than setting your net and no information will swim by you unseen.

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.

Market & Value INFO

BBRSDA INVESTMENT APPROACH

The mission of maximizing fishery value for you, our members, is the driving force behind very 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 from the data displayed below 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).

ESTIMATED MARKET SHARE FOR MAJOR ALASKA SOCKEYE PRODUCTS, 2020

	BY VOLUME	BY VALUE
US & Canada	61%	73%
Europe	18%	11%
Japan	7%	11%
South Korea*	8%	7%
Other	7%	4%

**Most is re-exported to Japan & Europe.*

Note: does not include oil, trim, and ancillary products.

RESOURCE VALUE

As the value of processed Bristol Bay sockeye products has increased in recent years, the harvesting sector's share of that value has increased. BBRSDA's efforts contributed to strong performance in recent years, but many other factors impact which sector gets how much in any given year. This chart provides transparency regarding how resource value is shared between harvesters and processors. While open tickets and a "black box" approach to retros are frustrating, the chart also suggests there are competitive market forces at work which, up until 2020, placed a relatively higher value on raw material.

The 2020 base price of \$0.70/lb. for Bristol Bay sockeye was disappointing for many fishermen. It's likely that quality bonuses and retros will add significantly to the 2020 harvest value. Regardless of where the unusual 2020 season ends up, consumer demand for sockeye is very strong and the future looks brighter than it has in many years. However, BBRSDA and the fleet agree that fishermen should have greater transparency and certainty about ex-vessel price. For analyses about the 2020 base price and a primer on what options fishermen have if they feel the fishery's pricing structure is not acceptable, check out the "white paper" BBRSDA released in March 2021 at www.bbrsda.com/White-paper-03-21.

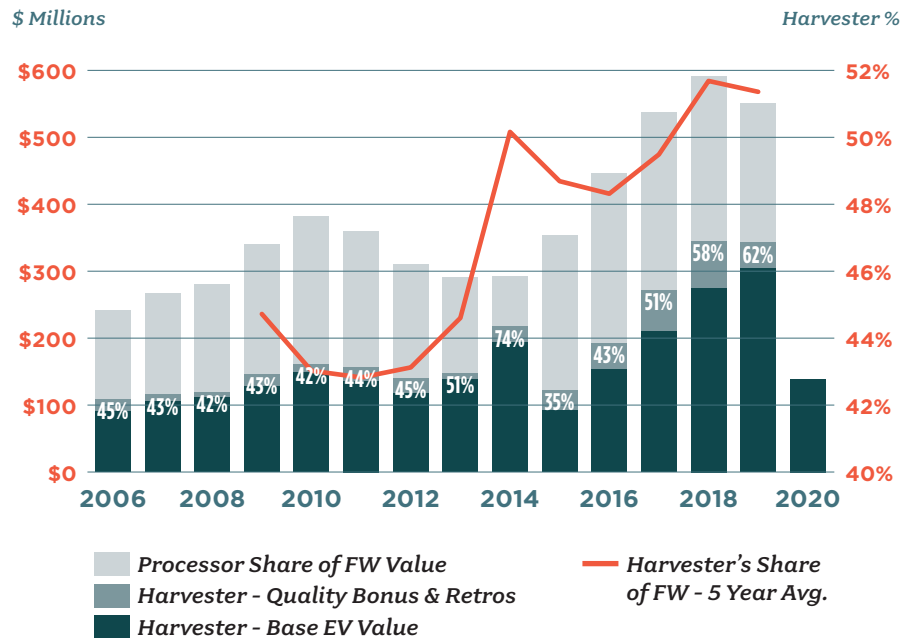
PRODUCT MIX

Decades ago, most Bristol Bay sockeye was used to make canned salmon products. Today, the vast majority of your harvest is eventually sold as a chilled, frozen, or smoked fillet. Changing product forms have created new standards for quality, but also unlocked exciting new market opportunities.

PERCENT OF VOLUME & VALUE, 2016-2020 AVERAGE

	% OF ROUND WEIGHT VOLUME	% OF PROCESSED VALUE
Frozen H&G	58%	47%
Fillets	24%	26%
Canned	13%	14%
Fresh H&G	5%	5%
Roe	—	5%
Other (meal, oil, etc.)	—	2%

BRISTOL BAY SOCKEYE RESOURCE VALUE & SHARE BY SECTOR



Notes: First Wholesale (FW) value is compiled on a harvest year basis (June-May), while ex-vessel (EV) values are compiled on a calendar year basis. Data sources: ADF&G and AK-DOR.

INCREASE IN SALMON PERMIT VALUE SINCE 2006 (BBRSDA INCEPTION)

+ \$94,400	+ \$36,000	+ \$23,000
S03T	S04T	OTHER AK AVG.

RESOURCES

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

FINANCES

COMMITTEE MEMBERS (2020-2021)

CHAIR Reba Temple
 Tim Cook
 Nels Ure
 STAFF LEAD Becky Machain

HARVEST & ASSESSMENT



EXPENDITURES BY CLASS



*FY21 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 S03T 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.

† 2021 figures represent board-approved budget amounts.

STATEMENT OF FINANCIAL POSITION

Years Ended December 31, 2020 and 2019
Preliminary and Unaudited*

ASSETS	2020	2019
Cash and cash equivalents:		
Undesignated	\$2,676,092	\$1,778,866
Baseline Reserve	2,500,000	2,500,000
Investment Reserve	316,947	873,947
Prepaid Expenses	-	80,312
TOTAL ASSETS	\$5,493,039	\$5,233,125
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable and Accrued Expenses	41,300	40,591
Projects Payable	296,615	62,258
Total Liabilities	337,915	102,849
Net Assets		
Unrestricted Net Assets	2,338,177	1,756,329
Board Designated Reserve	2,816,947	3,373,947
Total Net Assets	5,155,124	5,130,276
TOTAL LIABILITIES AND NET ASSETS	\$5,493,039	\$5,233,125

STATEMENT OF FINANCIAL ACTIVITIES

Year Ended December 31, 2020
Preliminary and Unaudited*

INCOME	2020
Assessments	\$3,017,981
Grant Income (CARES ACT)	100,000
Other Income	20,607
	3,138,588
EXPENSE	
Projects & Program Services	2,471,981
Personnel	381,308
Other Mgmt & General	260,452
	3,113,740
TOTAL CHANGE IN NET ASSETS	\$24,848

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

PROJECT LIST

2020

MARKETING

Rising Tide Communications - Marketing	\$639,888
Point of Sale Costs	126,033
Retail Promotions	108,112
MRJ & Associates Retail Promos	60,000
UW Life Cycle Assessment	26,769
AFDF Symphony of Seafoods	20,000
The Focus Group Food-service Consulting	19,478
BBFA Ex-vessel Price	12,500
Barton Seaver Chef Videos	7,678
Facebook DM Boosts	4,611
Sockeye Stories	1,000
	1,026,069

ORGANIZATION

Pandemic Response	82,517
KDLG Fisheries Reports	40,000
Town Halls	6,924
Camai Community Health Center	5,000
	134,441

QUALITY

Northline Seafoods Ice Infrastructure	100,000
Ice Barges (Bristol Maid & Bristol Lady)	20,000
Capt'n Jack's Tidebook	17,500
Digital Observer QQR Analytics	15,700
Processor Survey	15,000
Copper River Seafoods Ice Totes	14,000
Rising Tide Communications - Quality	12,268
Ice Bag Discount Program	9,247
SWAMC UAG REAP Grant	2,000
	205,715

SUSTAINABILITY

Pebble Legal	343,260
BBSRI Salmon Assessment	138,314
Mammoth Agency - Pebble TV Ads	120,000
BBSRI Port Moller 2nd Vessel	106,652
"The Wild" Film Tour	100,000
Pebble Outreach - CFBB	76,500
Pebble Outreach - UTBB	59,100
BBHLT - Lake Iliamna Habitat Preservation	55,000
UW Run Forecasting	40,931
Pebble Mine Documentary Sponsorship	40,000
BBRA - Seismic Hazard Analysis	25,000
Net Your Problem Video	1,000
	1,105,757

Projects & Program Services **\$2,471,981**



BRISTOL BAY

Regional Seafood Development Association

3705 Arctic Blvd #1188
Anchorage, AK 99503

(907) 677-2371

bbrsda.com | bristolbaysockeye.org