

# FISH ENHANCEMENT REPORT TO MEMBERS



The Seward Chamber of Commerce invests in local economic development through Fish Enhancement. Funds are raised primarily through the Seward Silver Salmon Derby, specifically the sale of sport-caught Coho. Governed by Alaska State Statutes, the sale of sport-caught fish turned in by participating anglers is managed under a special permit that must be renewed each year.

The funds raised, per State law, can only be used to benefit the resource or resource user. Examples include scholarship programs for conservation-oriented collegiate programs, fish and wildlife displays, juvenile programs to increase awareness, and support of fisheries improvement activities. From 1994-2004, the Chamber maintained a contract with Cook Inlet Aquaculture Association (CIAA) to fund stocking activities in the Bear Lake system. From 2005-2009, the Chamber continued to fund CIAA's Bear Lake collection/stocking activities on a year-by-year (non-contractual) basis. CIAA has suspended that program and did not conduct any collection activities related to a 2010 release of Coho smolt.

The following chart depicts specific Chamber revenue and expenditures related to fish enhancement programs:

|                         | 2005*           | 2006            | 2007            | 2008            | 2009            |
|-------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>Fish Turned In*</b>  | 4,200           | 1,932           | 2,589           | 900             | 1,664           |
| <b>Total Pounds*</b>    | 32,898          | 17,599          | 21,519          | 13,178          | 12,624          |
| <b>Price Per Pound</b>  | \$ .55          | \$ .59          | \$ .72          | \$ .63          | \$ .85          |
| <b>Processor Sales</b>  | \$18,052        | \$10,348        | \$15,390        | \$8,314         | \$10,673        |
| <b>Buy-Back Revenue</b> | \$2,215         | \$1,655         | \$2,715         | \$1,910         | \$2,070         |
| <b>Total \$ Raise</b>   | <b>\$20,267</b> | <b>\$12,003</b> | <b>\$18,105</b> | <b>\$10,224</b> | <b>\$12,743</b> |
| <b>CIAA Programs</b>    | \$15,000        | \$18,235        | \$15,000        | \$18,500        | \$10,000        |
| <b>Scholarship</b>      | \$2,000         | \$500           | \$500           | \$500           | \$500           |
| <b>Investment</b>       | \$17,000        | \$18,735        | \$15,500        | \$19,000        | \$10,500        |

\* In 2005, the Derby lasted 15 days; other years, the Derby lasted 9 days. Fish turned in and poundage reflects data at the time the entries are weighed. Extra contributions, loss of weight, and damage account for differences in quantity sold to processor.

# FISH ENHANCEMENT NEXT STEPS

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With the termination of the CIAA Bear Lake Coho program, the Seward Chamber Board of Directors is investigating new partnerships and program opportunities.

While revenues earned during the 2005-2009 time period have been fully invested (as depicted in the chart on the previous page), the Chamber has restricted funds still available for projects that meet the State law requirements. As of December 2009, a Certificate of Deposit has a balance of \$14,727. The CD renews every six months and earned interest is reinvested into the account balance. A separate investment fund has a balance of \$40,953, although the investment is tied to the market and fluctuates. Dividends and interest paid on this account are also reinvested back into the account.

The Chamber has not invested additional capital in either of these savings mechanisms, but will continue to raise funds for Fish Enhancement through the Derby each year. As part of the Derby marketing and promotion, the Chamber is emphasizing that Seward's event is the only one that maintains a goal of raising money to protect and sustain the resource. We believe this commitment results in Seward's Derby not only being important from a historic and visitor perspective, but more important, demonstrates Seward's commitment to our resources and their impact on our economy as a whole.

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## **Potential Partners:**

With the rising costs of education, stocking, and environmental programs, the Chamber Board recognizes that the Chamber can no longer pursue economic development through sustaining healthy fisheries on our own. The Chamber is therefore exploring partnerships with different agencies.

- The Alaska Department of Fish & Game continue to stock salmon in Resurrection Bay. The Chamber has begun discussions regarding not only the size of the release, but the potential of continuing the Bear Lake system Coho smolt releases.
- The Alaska SeaLife Center is continuing to seek funding for habitat studies, particularly related to Resurrection River, which would provide better knowledge of local wild stocks.
- The Kenai Watershed Forum engages in activities that protect the watershed as a whole, mitigating the damage that development may have on the sustainability of our fisheries.

Through these partnerships, the Chamber can connect to the local Fish and Game Advisory Board and conservation groups, while maintaining a focus on the economic benefits associated with the Chamber's investment of fish enhancement funds.

For more information, contact:

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