Gulf of Mexico Reef Fish Quota Bank

A program of the Gulf of Mexico Reef Fish Shareholders’ Alliance

GULF OF MEXICO FISHERY MANAGEMENT COUNCIL
JUNE 4, 2019
MIRAMAR BEACH, FLORIDA
Drivers of Change

- Increasing and expanding red snapper population
- Precipitous decline in red grouper
- Quotas lagging behind biomass
- Increase in discards
- Fishery transition.
Industry Response - Grassroots Initiative

- Cooperative industry-based leasing program
- Rapid response
- Accountability
- Allocation access
- Complement the existing market-based IFQ programs
Gulf of Mexico Reef Fish Quota Bank

- 2013: Strategic Planning
- 2014: Research and Development
- 2015: Launch
- 2016-2019: Operations

EPA Gulf Guardian Award
2nd Place, Non-Profit Category
November 2017
Gulf of Mexico Reef Fish Quota Bank

Program Priorities

- Support the next generation of commercial fishermen (2017 – 2019)
Goals and Objectives

Conservation

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

Economic

- **Improve profitability** of fishing businesses and supply-chain businesses and **provide business stability** for next generation of commercial fishermen
  - Provide access to allocation
  - Support reinvestment in fishing businesses
Goals and Objectives

Social

- **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 replicate and adapt to meet their needs.
Management

- **Build capacity** for more commercial fishermen to actively participate in the fishery management process
Program Operations

Structure and Governance

- Shareholders’ Alliance Board of Directors
- Shareholders’ Alliance Deputy Director and Policy Analyst

Portfolio

- Bought ~50,000 lbs
- ~15,000 lbs contributed as equity
- Plus additional contributions = ~75,000 lb
Program Operations

Participation

- **Eligibility Criteria**
  - Own an active reef fish permit
  - Have an active IFQ account
  - Shareholders’ Alliance membership
  - Electronic reporting
  - Meeting attendance
Best Business Practices

- Reduce discards and discard mortality
- Allocation will be caught, not re-leased
- Improved catch reporting and accounting
- Meeting attendance
- Support the Quota Bank and work with the Shareholders’ Alliance to evolve and improve the program over time
Concluding Remarks

1. Structure and governance are critical.
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2. Programming is essential.
1. Structure and governance are critical.
2. Programming is essential.
3. Success is a commitment.