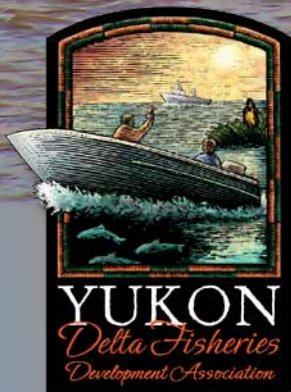


2014 ANNUAL REPORT



Living to fish. Fishing to live.



**YUKON DELTA FISHERIES
DEVELOPMENT ASSOCIATION**



Yukon Delta Fisheries Development Association

2014 ANNUAL REPORT

Community development through fisheries development,
representing the Alaskan communities of:

- Alakanuk
- Kotlik
- Emmonak
- Mountain Village
- Grayling
- Nunam Iqua

OUR MISSION

*To create a self-sustaining,
independent fishing company
which will create income
and employment opportunities
for Yukon Delta residents.*

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2014 Highlights

Yukon Delta Fisheries Development Association (YDFDA) is celebrating 22 years of service to our residents. Over the years our CDQ quota has translated into investment opportunities both inside and outside the region, allowing us to provide tangible benefits to our member residents.

Kwipak Fisheries buys salmon from Yukon Delta residents providing economic opportunities for both fishermen and plant workers. **Yukon Marine Manufacturing** (YMM) employs local welders to build and repair boats for Yukon Delta residents. **Yukon River Towing** (YRT) began operating in 2010 hauling gravel and rock throughout the Yukon Delta region. It has since expanded to building construction and employs local residents in and near their home villages. Our **Youth Employment Program** (YEP) provides summer employment opportunities to students between the ages of 14 and 17.

Kwipak Fisheries was once again the only buyer on the Lower Yukon for the 2014 salmon season. Kwipak Fisheries purchased 684,397 fish amounting to 4,491,057 pounds of salmon infusing \$2,868,343 directly into the pockets of 497 fishermen and their families. 2014 set a record for total fish purchased.

Kwipak Fisheries employed 516 residents with wages of \$2,372,034. This included employment of 155 students ranging in age from 14–17 in the Youth Employment Project with wages of \$281,641.

YDFDA was awarded a grant from the State of Alaska, Department of Labor Workforce Investment Act for our Youth Employment Project in the amount of \$150,000 for both Fiscal Years 2012 and 2013. For the FY2012 grant, all of the \$150,000 was expended and YDFDA matched \$157,866. For the FY2013 grant, \$123,208 was expended and YDFDA matched \$90,288. We were awarded \$99,000 for FY2014 and \$99,000 has been expended with a YDFDA match of \$101,812. We were awarded \$99,000 for FY2015. \$62,504 has been

expended with a YDFDA match of \$17,195.

Residents working on fishing vessels totaled 32 with wages of \$582,839.

YDFDA provided funding to the Alaska Department of Fish and Game (ADF&G) to assist with various projects in 2014. Local technicians were hired to assist ADF&G at Emmonak, Middle Mouth and Big Eddy with projects which included the summer chum and Chinook test nets and sampling followed by the fall chum and coho test fishing and sampling. YDFDA also tested purse seines and several depth and gear sizes for effectiveness at catching summer chum while avoiding Chinook. Testing was conducted using fyke and hoop net for effectiveness at catching lamprey. YDFDA assisted the National Oceanic and Atmospheric Association (NOAA) in a two-year smolt trawl survey that identified the amount of Chinook smolt leaving the mouth of the Yukon after breakup.

YDFDA assisted 31 residents with employment assistance funding totaling \$51,111 and 24 residents with training totaling \$45,255.



For the tenth year, Kwikpak Fisheries purchased cisco from local fishermen. With a higher quota for 2014, 28 fishermen landed the full quota of 30,000 pounds of cisco at a value to fishermen of \$34,428.

Working in conjunction with ACME Smoked Fish of Brooklyn, NY, Kwikpak has built up a specialty market for this unique product. Market demand for Yukon River cisco far exceeds the current allowable harvest. We continue to work with ADF&G to increase the allowable harvest.

In 2014, Yukon Marine Manufacturing completed fabrication on 25 new skiffs. In addition, numerous repairs and modifications were done for residents on existing skiffs. 9 local residents were employed at Yukon Marine Manufacturing. 30 skiffs were sold in 2014.

Yukon River Towing (YRT) was awarded the contract to raise 13 homes in Kotlik above flood level, completed Phase II of the Kotlik Teachers Housing Renovation Project, completed construction of the fillet processing and freezing plant in Emmonak and constructed an office building for Yukon Marine Manufacturing.

YRT generated over \$5.8 million in revenue, up from just over \$4 million in 2013.

YRT employment contributed close to \$1.2 million in wages to 95 regional workers.

YDFDA's scholarship program awarded scholarships to 46 students attending both universities and vocational institutions. Scholarships awarded amounted to \$191,716.

1,324 YDFDA residents took advantage of employment opportunities made available through YDFDA and subsidiaries. This resulted in wages of \$7,804,637 going back to the communities.

In 2014 YDFDA sponsored numerous fishermen, both subsistence and commercial, to attend and testify at the Federal Subsistence Board, State Board of Fish and Yukon River Panel meetings. Fishermen provided input on matters of concern to the lower river.

Since 2000 YDFDA has partnered with the Alaska Business Development Center, Inc. sponsoring the Volunteer Tax and Loan Program (VTLP). The program assists taxpayers in YDFDA

communities at no charge with the completion of their tax returns and provides them with taxpayer education. In 2014, 1,219 residents were assisted with their tax returns and 113 residents took advantage of taxpayer education in the communities of Alakanuk, Emmonak, Kotlik, Mountain Village, and Nunam Iqua. \$937,800 in tax refunds was returned to our local taxpayers. Grayling is served by Tanana Chiefs Conference and its partnership with ABDC, Inc.

YDFDA assisted 8 residents with the purchase of salmon permits.

YDFDA, in conjunction with the State of Alaska Division of Investments, has a loan guarantee program which allows folks the opportunity to apply for a loan from the State of Alaska for fisheries related gear.

We are excited about the future and look forward to 2015 as the Board of Directors and administration explore more opportunities to provide community and economic development benefits to our residents and the entire Lower Yukon region.



YDFDA's In-Region Companies

KWIKPAK Fisheries, LLC



SALMON

In 2014 Kwikpak Fisheries operated for the 12th consecutive year on the Lower Yukon. Kwikpak's operations

changed substantially in 2014 with the addition of the new facility that houses the fillet factory, conveyor blast freezer, packing room and box loft. The facility provides over 15,000 square feet of working space. It not only employs an additional 42 regional workers, it also allows us to process considerably more product in region. In 2014 over 90% of our product was processed in region. We maintained an icing station in Kotlik, an icing station and buying barge in Mountain Village and utilized Boreal Fisheries in St. Mary's.

Fishermen delivered more fish in 2014 than in any previous season. 684,397 salmon at 4,491,057 pounds were delivered by 497 permit holders at an ex-vessel value of \$2,868,343 to fishermen and their families.

Kwikpak continued to promote wild Yukon River salmon worldwide. Our product has a reputation for high quality and is distributed in Japan and the United Kingdom as well as several other Western European countries. We also maintain strong domestic sales with over 500,000 pounds of fish sold fresh throughout the

country. We continue to aggressively produce and market the highest quality salmon providing the greatest economic benefit possible to our residents.

Economic gains to fishermen are clearly evident. Ex-vessel prices for both Yukon Keta and Coho salmon were among the highest paid to fishermen in the State of Alaska. We have advanced our product lines deeper into the value added marketplace with our branded, vacuum packed boneless fillets and have launched a line of smoked Yukon salmon that is doing rather well after just a few years in a very competitive field. Smoked salmon sales increased markedly in 2014 to approximately 567,000 pounds at a value of over \$550,000.

CISCO

Kwikpak continues to develop markets for fisheries classified as experimental by ADF&G. In 2014 the cisco harvest was increased and 28 fishermen delivered over 30,000 pounds at a value of \$34,428. The cisco was processed in Emmonak and shipped directly to ACME Smoked Fish in Brooklyn, NY. We have worked hand in hand with ACME to create this market and value our partnership.

LAMPREY

The 2014 lamprey fishery was extremely successful. For the first time in several years the fishermen at Mountain Village took a considerable amount of the

lamprey quota in an October fishery. Then Grayling fishermen finished the season taking the majority of the allowable harvest in November. 132,000 lamprey were landed at a total of 44,120 pounds with a value of \$52,782. 30 fishermen participated in this unique fishery which is the only commercial lamprey fishery in U.S. waters. Village residents took care of all aspects of production and cargo handling to ensure a successful season of an extremely special product.

EMPLOYMENT

In addition to providing a fair market value to the region's fishermen, Kwikpak Fisheries is the

KING SALMON PURCHASED BY KWIKPAK FISHERIES

	Y-1	Y-2	TOTAL
2002	3,670	221	3,891
2003	15,134	9,708	24,842
2004	14,979	9,646	24,625
2005	8,625	4,327	12,952
2006	13,286	6,795	20,081
2007	11,372	5,049	16,421
2008	2,224	958	3,182
2009	81	131	212
2010	5,699	4,143	9,842
2011	0	0	0
2012	0	0	0
2013	0	0	0
2014	0	0	0

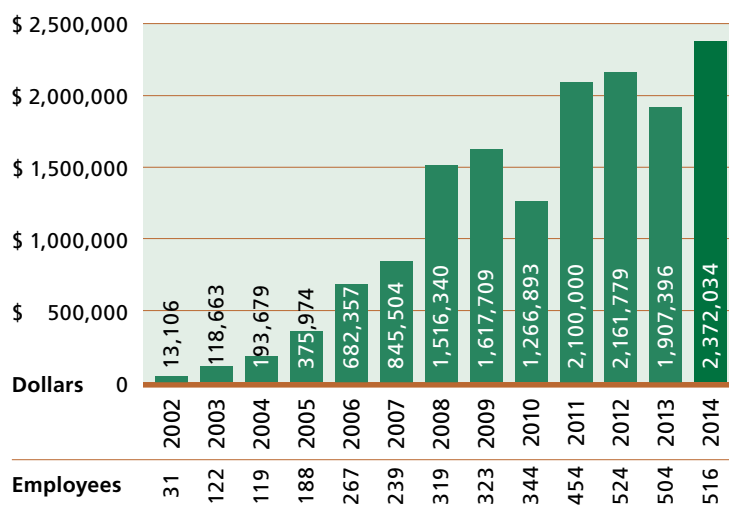


largest private employer in the region. Kwikpak Fisheries makes a concentrated effort to recruit workers from within the region to provide beneficial employment opportunities to residents of our member villages. We also recruit from other Western Alaska villages on an as needed basis.

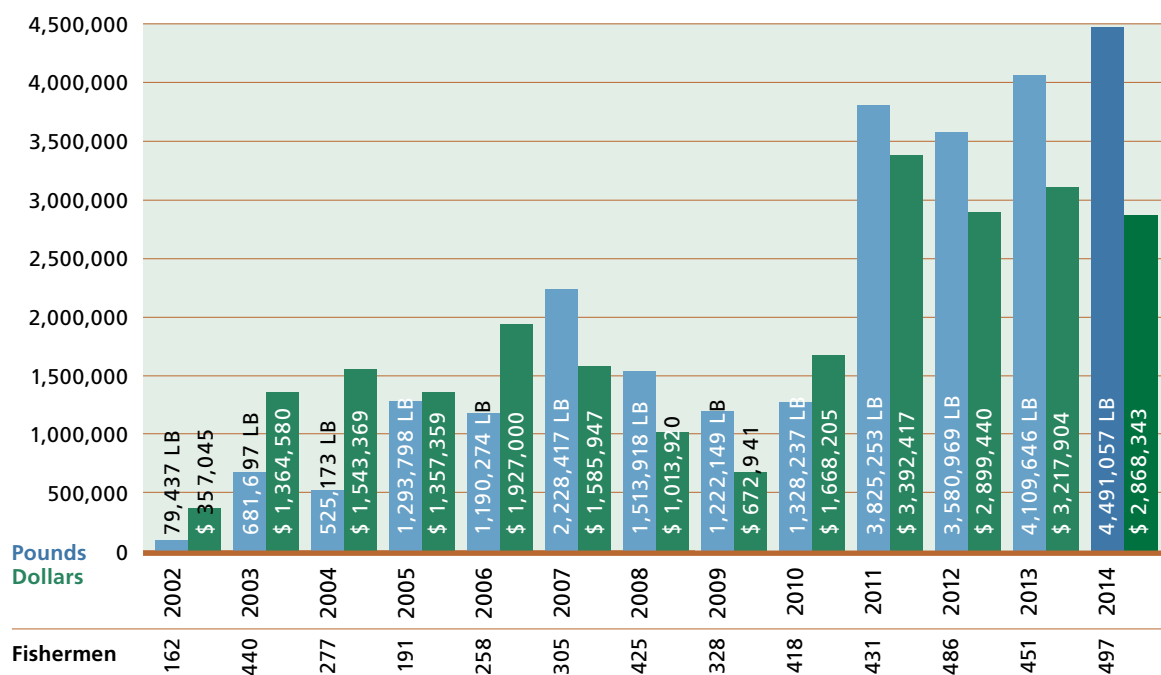
In 2014 Kwikpak hired a total of 516 residents that live within the Lower Yukon region. These workers had earnings totaling \$2,372,034. Kwikpak has been heavily involved in several aspects of the in-region workforce.

We exclusively utilize regional administrators for recruitment of all local workers. Job placement and training are prioritized to

LOCAL KWIKPAK EMPLOYMENT — *WAGES*



KWIKPAK SALMON PURCHASES — *POUNDS / DOLLARS*



From 2011 to present, all salmon purchases were chum salmon. King salmon has not been purchased since 2010.

YDFDA's In-Region Companies (Continued)

provide skills to workers from our villages. We have been able to not only train residents of our region, but also provide them with meaningful jobs. We now have regional people with jobs in accounting, data entry, heavy equipment operators, commercial refrigeration, documented vessel operations, tug boat crews and captains, electricians, fishery technicians, cooks, store keepers, clerical workers, air cargo, commercial truck drivers, regulatory recorders, seafood technicians, operating engineers in addition to our fish processors. Through executive directives, we place regional residents in the forefront of all employment policies.

YOUTH EMPLOYMENT PROJECT (YEP)

Also through executive directive, a key component of our employment and workforce development is the Youth Employment Project (YEP). This program is felt to be the cornerstone in addressing the long term unemployment issues of our region.

We are very proud of the YEP program which employs youth between the ages of 14 and 17. In 2014 Kwikpak Fisheries employed 155 students. Total wages earned by 155 youth employees equaled \$281,641 averaging \$1,817 per student. Employees held positions including office assistant, receptionist, cashier, salmon trace data entry, custodian, roe technicians, packing fish, grading fish, making boxes and bunkhouse assistant. Youth employees were hired from Nunam Iqua, Alakanuk,

Emmonak, Kotlik and Mountain Village to work at our three Kwikpak stations. Through their experience working in the YEP program, the youth are building a fundamental foundation for the general workforce and learning to be contributing members of society.



FUR BUYING

Headquartered in Mountain Village, our fur buying operations continued during the 2014 season. 2,660 furs were purchased from 182 trappers. Trappers were paid \$233,927 in 2014. The fur business was steady this year. The continued interest in trapping activities in our villages demonstrates that residents welcome this winter financial opportunity.

Yukon Marine Manufacturing, LLC



YUKON MARINE MANUFACTURING SKIFF BUILDING FACILITY (YMM)

YMM is well known in the region for the high quality of their skiffs. In 2014 they were able to complete construction

on 25 new skiffs in addition to numerous repairs to existing skiffs. 30 skiffs were sold in 2014.

9 Yukon Delta residents were employed at the YMM skiff building facility in 2014 with wages of \$312,402. A total of 268 skiffs have been built since the beginning of this program in 1999.



Yukon River Towing, LLC



YUKON RIVER TOWING (YRT)

Yukon River Towing is a fully owned subsidiary of YDFDA established

in 2010 and headquartered in Emmonak. YRT was created to participate in regional construction projects, gravel hauling, and company owned construction and employs local residents in and near their home villages.

In 2014, YRT generated over \$5.8 million in revenue, \$1.4 million over that of 2013. YRT wages totaled \$1.2 million to 95 regional workers.

In 2014 YRT was selected to raise 13 homes in Kotlik. The homes were raised 2 feet above flood level (7-10 feet from ground level) and all entry stairways were replaced. Phase II of the Kotlik Teachers Housing Renovation Project for the Lower Yukon School District was completed and teachers were able to move in prior to the start of school. YRT

completed construction of the Fillet Processing and Freezing Plant in Emmonak, a project funded by a Department of Commerce, Economic Development Administration grant to YDFDA. Additionally, they constructed a new 800 square foot office for Yukon Marine Manufacturing. The office is connected to the boat shop via an enclosed breezeway.

With numerous requests for homes, YRT is continuing to develop log and stick framed home kits for Lower Yukon residents. We have found a program offered by HUD which offers low interest loans to Native Alaskans and may enable regional residents to secure funding for construction of new homes. There are also grant and loan programs offered by USDA for both remodeling and new construction.

YRT operates seven LCM style tendering vessels to support Kwikpak Fisheries. A new LCM-8 and a 180-foot barge were added to the fleet in the spring of 2014. The LCM, *Asaacarsaq*, was brought from

Ketchikan to Emmonak with the assistance of two regional crew members. YRT continues to use the smaller gravel barge for hauling up to 500 tons of materials. Between the two barges they can haul 1,000 yards of gravel per trip.

During 2014 YRT hauled 17,000 yards of gravel for Alakanuk and Emmonak as well as for our own use. The gravel came from both St. Mary's and Mountain Village pits. YRT also did piloting work to safely bring vessels and barges into the river.

YRT has continued training vessel crews to enable them to be able to obtain U.S. Coast Guard licensing. LCM captains and deckhands attended classes at AVTEC in Seward in the spring of 2014. The classes included Basic Safety Training, Proficiency in Survival Craft and Able Bodied Seamen certification. Five of those attending passed the difficult AB test.

YRT will continue to bid on any construction projects for which they are qualified as well as exploring other activities that will provide regional employment.

YDFDA's Offshore Investments



AKULURAK FISHERIES, LLC

YDFDA owns 85% of the C/P *Courageous*, a 180-foot crab/longline catcher processor. *Courageous* harvests and processes CDQ and non-CDQ opilio and red king crab; Pacific cod and sablefish. *Courageous* has year-round crew positions available for Yukon Delta residents.



AMERICAN BEAUTY, LLC

YDFI owns 75% of the F/V *American Beauty*, a 123-foot trawler. *American Beauty* harvests pollock for the F/V *Golden Alaska* as well as Pacific whiting. *American Beauty* provides apprenticeship opportunities for Yukon Delta residents.



EMMONAK LEADER, LLC

YDFI owns 75% of the F/V *Ocean Leader*, a 120-foot trawler. *Ocean Leader* harvests pollock for the *Golden Alaska* as well as Pacific whiting. *Ocean Leader* provides apprenticeship opportunities for Yukon Delta residents.



KISKA SEA NORTHERN, LLC

YDFI owns 45% of the F/V *Kiska Sea*, a 125-foot crab catcher vessel. *Kiska Sea* harvests king, tanner and opilio crab. *Kiska Sea* has year-round crew positions available for Yukon Delta residents.



ROMANZOF FISHERIES, LLC

YDFDA owns 41% of the C/P *Baranof*, 182-foot crab/cod catcher processor. *Baranof* harvests and processes CDQ and non-CDQ opilio and red king crab, Pacific cod and sablefish. *Baranof* has year-round crew positions available for Yukon Delta residents.



GOLDEN ALASKA, LLC

YDFI owns 26.3% of the M/V *Golden Alaska*. *Golden Alaska* is a 305-foot pollock and Pacific whiting mother-ship that provides processing positions for Yukon Delta residents.

Board of Directors Profiles



Max Agayar lives in Alakanuk. He began subsistence fishing when he was 10 years old with his father and brother. He worked for Bering Sea Fisheries as a tender man for 12 years. In 1996, he and his wife purchased a commercial Yukon Permit and he has been a commercial fisherman ever since. He has been associated with YDFDA since 1995 and on the Board since 1999. He also serves on YDFDA's Scholarship Committee.



Pius Akaran lives in Kotlik. At the age of five he began fishing with his father from a row boat. He began commercial fishing in the early 1970s. He has been involved with YDFDA since 1992 serving numerous terms on the board through the years. He rejoined the board in 2012. He is impressed with the growth of the company since 1992 and especially with the impact of the programs on the region's youth. He also serves on the YDFI Board.



Martin Alexie lives in Mountain Village. He joined the YDFDA Board in 2014. He has commercial and subsistence fished all his life. His goal is to make positive decisions for the fishermen, elders, youth and all residents of the Lower Yukon. He also serves on the Scholarship Committee.



Frank Alstrom, Jr. lives in Alakanuk. He has been fishing all his life. He is a subsistence and commercial fisherman on the Yukon. He has fished Norton Sound herring and crab, and Pacific cod out of Dutch Harbor. He has been associated with YDFDA since 1994 and on the Board since 2002. He also serves on the YDFI Board.



Simon Andrews lives in Mountain Village. He began subsistence and commercial fishing in his early teens. He fishes for all species of fish both winter and summer. He is pleased to represent Mountain Village on YDFDA's Board of Directors. He also serves on the YDFI Board. He has been involved with YDFDA since 2007.



Marvin Deacon lives in Grayling. He has been a subsistence fisherman all his life fishing for salmon, Grayling and sheefish. He holds a Y4 Fish Wheel permit. He worked on the Golden Alaska for one season. He has been involved with YDFDA since 2006. He is glad to be back on the board and will do his best to help the people of the Yukon River Delta. He also serves on the Scholarship Committee.



Benjamin Kamkoff lives in Kotlik. He has been a commercial fisherman since he was 18 years old both set netting and drift netting. He was elected to YDFDA's Board in 2005 and re-elected in 2009. He has also served on the boards of the Kotlik City Council, Kotlik Traditional and Kotlik Yup'ik Corporation. He thinks it's great to have Kwikpak Fisheries working for the people of the Lower Yukon River. He also serves on the Scholarship Committee.



Matilda Oktoyuk lives in Emmonak. She has had life-time involvement in fishing as a commercial herring fisherwoman in Norton Sound; subsistence fish user; employed by Point Adams Packing Company and Yukon Delta Fish Marketing Co-op. She observed, first hand, King Crab fishing on YDFDA vessels in Nome. She has been involved with YDFDA since its beginning in 1992. She attended the first meeting in the City of Emmonak complex. She also serves on the YDFI Board.



Paul Manumik, Jr. lives in Nunam Iqua. He has been a commercial and subsistence fisherman and hunter all his life. He purchased his own fishing permit in 2014. He became involved with YDFDA in 2010 when he first served on the board. He is happy to be back on the board. He also serves on the Scholarship Committee.



Paul Manumik, Sr. lives in Nunam Iqua. He has been a commercial fisherman since 1961 and a subsistence fisherman and hunter all his life. He was involved in the inception of the CDQ Program in 1992. He also serves on the YDFI Board.



Jacob Redfox lives in Emmonak. He has been a commercial fisherman since the late 1970s. He joined the YDFDA board in 2012, but has been involved in various projects since 1992. He is the father of seven and has lived in Emmonak all his life. He also serves on the Scholarship Committee.



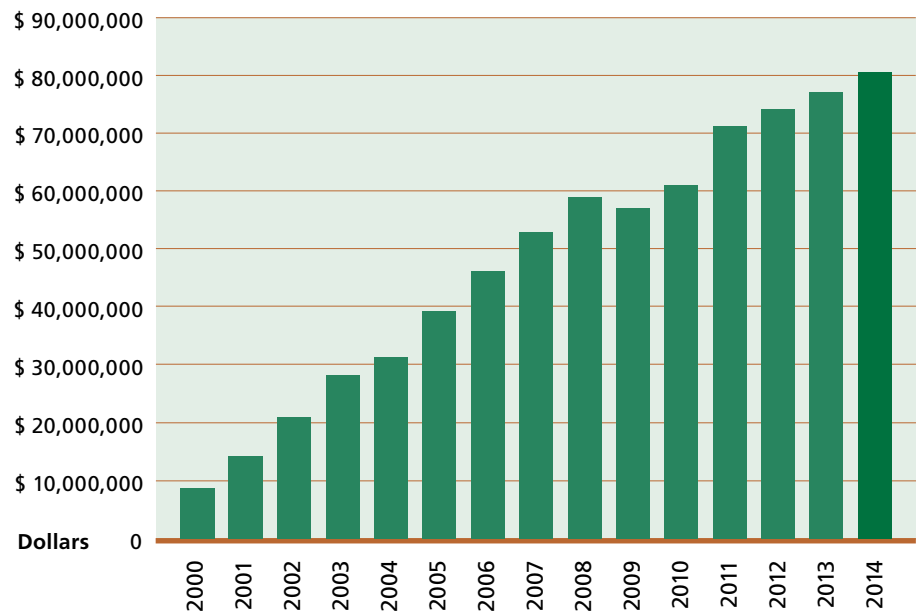
Margie Walker lives in Grayling. She recently retired from her job as a teacher's aide at the Grayling School. She is a subsistence and commercial fisher using both a fish wheel and nets. In the 1970s she worked in the cannery. She puts up subsistence fish for the winter months for her family. She has been involved with YDFDA since 1999. She also serves on the YDFI Board.

Financial Overview 2014

YDFDA and Subsidiaries

GROWTH IN NET ASSETS

2014 was another successful year for Yukon Delta Fisheries Development Association. The company generated total operating revenues of \$44.2 million in 2014 compared to \$44.9 million in 2013. Net assets, a measure of the company's net worth, grew to \$80.6 million compared to \$77.8 million in 2013. As you can see from the chart to the right, YDFDA's net assets have grown from \$6.2 million in 1999 to \$80.6 million in 2014.



EMPLOYMENT STATISTICS 2014

	PEOPLE	WAGES
Offshore Fisheries		
Golden Alaska A Season	18	\$ 278,057
Golden Alaska B Season	8	\$ 111,833
American Seafoods A Season	3	\$ 78,964
American Seafoods B Season	2	\$ 66,079
Ocean Leader – Deckhand	1	\$ 47,906
TOTAL OFFSHORE FISHERIES	32	\$ 582,839
Other Employment		
Internships/Youth Employment	173	\$ 334,369
Other Employment	452	\$ 3,804,595
Village Representatives	6	\$ 25,500
Regional Management	4	\$ 337,735
Fishermen	507	\$ 3,068,511
Fur Traders	182	\$ 233,927
TOTAL OTHER EMPLOYMENT	1,324	\$ 7,804,637

TRAINING STATISTICS 2014

	PEOPLE	EXPENDITURE
Scholarships		
Alaska Career College	3	\$ 15,791
Alaska Christian College	3	\$ 8,850
Alaska Pacific University	2	\$ 5,350
Broward College	1	\$ 3,500
Caregiver Training Academy	1	\$ 900
Charter College	2	\$ 7,000
Kuskokwim Community College	1	\$ 3,500
Sam Houston State University	1	\$ 3,500
Stanford University	1	\$ 3,500
University of Alaska Anchorage	9	\$ 49,050
University of Alaska Fairbanks	6	\$ 20,425
University of Alaska Foundation	13	\$ 61,500
University of Southeast	1	\$ 3,500
Western Oregon University	1	\$ 3,500
Western Washington University	1	\$ 3,700
Total Scholarships	46	\$ 191,716
Other Training		
Fisheries Related	46	\$ 96,366
TOTAL	92	\$ 288,082

Yukon Delta Fisheries Development Association and Subsidiaries

Consolidated Statements of Financial Position

YEARS ENDED DECEMBER 31, 2014 AND 2013

Assets	2014	2013
Current assets:		
Cash and cash equivalents	\$ 16,680,889	\$ 24,803,292
Accounts receivable, net	7,504,121	7,060,227
Receivable from affiliates	1,108,405	875,928
Inventory	4,909,541	5,551,480
Prepaid expenses and other assets	403,196	366,577
Total current assets	30,606,152	38,657,484
Notes receivable, net	3,029,168	3,536,295
Equity Method Investments	5,562,643	5,887,602
IFQ permits and fishing rights	45,662,732	28,238,416
Other assets	795,227	806,309
Property and equipment, net	6,113,318	2,541,752
	\$ 91,769,240	\$ 79,667,858
 Liabilities and Net Assets		
Liabilities:		
Current Liabilities:		
Accounts payable	\$ 1,945,661	\$ 1,856,674
Short term notes payable	596,632	0
Total current liabilities	2,542,293	1,856,674
Long-term liabilities	8,657,274	0
Total liabilities	11,199,567	1,856,674
Unrestricted net assets:		
Yukon Delta Fisheries Development Association	78,226,824	75,534,824
Noncontrolling interests in subsidiaries	2,342,849	2,276,360
Total unrestricted net assets	80,569,673	77,811,184
	\$ 91,769,240	\$ 79,667,858

Excerpt from Audited Financial Statements

Yukon Delta Fisheries Development Association and Subsidiaries

Consolidated Statements of Activities and Change in Unrestricted Net Assets

YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014	2013
Revenues:		
CDQ and IFQ royalties	\$ 15,862,933	16,751,185
Fish sales	14,588,520	14,582,435
Fish sales to affiliate	5,312,973	5,889,885
Other operating income	8,410,307	7,712,115
Total operating revenues	<u>\$ 44,174,733</u>	<u>\$ 44,935,620</u>
Cost of goods sold	34,057,181	34,858,220
Administrative and other expenses:		
Initiatives	2,077,930	4,079,163
Administration	3,764,559	2,480,043
Board	445,328	381,014
Impairment of long-lived assets	579,047	645,639
Total Operating expenses	<u>\$ 6,866,864</u>	<u>\$ 7,585,859</u>
Other income (expense):		
Interest and other income	209,653	349,927
Interest and other expense	(160,947)	(88)
Equity in earnings (losses)	(189,959)	(75,566)
Total other income (expense)	<u>\$ (141,253)</u>	<u>\$ 271,283</u>
Income before taxes	3,109,435	2,762,824
Income taxes expense	(25,946)	(772,360)
Change in unrestricted net assets	<u><u>\$ 3,083,489</u></u>	<u><u>\$ 1,990,464</u></u>

Excerpt from Audited Financial Statements

Yukon Delta Fisheries Development Association and Subsidiaries

Transparency Report

TRANSACTION REPORTING

YDFDA reports all contractual relationships over \$40,000 between itself and its directors and officers (and their family members). There were none in 2014.

JOBS AND DRUG TESTING

Pursuant to Article 6, Section 14 of YDFDA's bylaws, a director may not simultaneously hold a full-time position of employment with YDFDA or any of its subsidiaries while serving as a director. Additionally, our bylaws prohibit a director from accepting any employment, compensation, gifts or services of any kind which are being provided in exchange for his or her action or inaction on any matter of YDFDA business. Violations of this provision constitute grounds for removal of a director from the Board of Directors. There were no such activities in 2014.

In 2005, YDFDA adopted a drug testing policy whereby all of its employees, including those of its subsidiaries, are subject to pre-hire drug screening and random drug testing during their term of employment. In addition, all YDFDA directors are subject to drug screening upon election.

DIRECTOR/EMPLOYEE RELATIONS WITH PROFESSIONAL SERVICE PROVIDERS

YDFDA reports if any officers, directors, or key employees are related by family or business to any of YDFDA's professional service providers. There were no such relationships in 2014.

PENDING LEGAL PROCEEDINGS WITH PAST DIRECTORS

YDFDA reports any pending litigation between itself and any past directors. There is no such pending litigation.

ADDITIONAL INFORMATION

There is additional information available to residents of YDFDA member communities regarding the activities of YDFDA by reviewing our Internal Revenue Service Form 990, which YDFDA files every year. A copy of this filing is available for review during regular business hours at our offices in Anchorage and is also available online at www.guidestar.org (free registration required).

Yukon Delta Fisheries Development Association and Subsidiaries

Transparency Report (continued)

DIRECTOR COMPENSATION POLICY

YDFDA compensates its directors \$400 per day for meetings and travel. If a director attends more than one meeting per day, they are compensated an additional \$100 per meeting.

Compensation for the aggregate of 12 directors for 2014 was \$142,640.

YDFDA PROFESSIONAL FEES — 2014

Legal Expenses	20,365
Accounting Fees	137,521
Consultants	104,957
Lobbying Expenses	74,120
Total	\$ 336,963

TOP FIVE EMPLOYEE COMPENSATION — 2014

Name	Title	Compensation
Ragnar Alstrom Alakanuk, AK	Executive Director	\$ 168,660
Gerry Davis Seattle, WA	General Counsel	\$ 146,159
Eric Olson Anchorage, AK	Director of Offshore Fisheries	\$ 142,660
Jenny Koenig Anchorage, AK	Controller	\$ 128,160
Jack Schultheis Anchorage, AK	Kwikpak Fisheries Operations Manager	\$ 119,315

Notes: Compensation is the aggregate of compensation received from YDFDA and all subsidiaries.

List includes employees of YDFDA and subsidiaries, but excludes fishermen working on a crew share basis.

Leadership

BOARD OF DIRECTORS

TERM ENDING

Frank Alstrom, Jr. – Alakanuk <i>Vice Chairman</i>	2016
Max Agayar – Alakanuk	2015
Jacob Redfox – Emmonak	2015
Matilda Oktoyuk – Emmonak <i>Secretary/Treasurer</i>	2016
Marvin Deacon – Grayling	2016
Margie Walker – Grayling	2017
Pius Akaran – Kotlik	2016
Benjamin Kamkoff – Kotlik	2017
Simon Andrews – Mountain Village <i>Chairman</i>	2017
Martin Alexie – Mountain Village	2015
Paul Manumik, Sr. – Nunam Iqua	2015
Paul Manumik, Jr. – Nunam Iqua	2017

VILLAGE REPRESENTATIVES

Frank Alstrom, Jr. – **Alakanuk**
Antonia Kameroff – **Emmonak**
Margie Walker – **Grayling**
Philomena Keyes – **Kotlik**
Bibiana Sage – **Mountain Village**
City of Nunam Iqua – **Nunam Iqua**

STAFF

Ragnar O. Alstrom – **Executive Director**
Eric A. Olson – **Director of Offshore Fisheries**
Robert Andrews – **Yukon Marine Manufacturing Operations Manager**
Jack Schultheis – **Kwipak Fisheries Operations Manager**
Marti Castle-Bickford – **Yukon River Towing Contract Operations Manager**
Gerry Davis – **General Counsel**
Jenny Koenig – **Controller**
Ruth Carter – **YDFDA Executive Assistant, Kwipak Fisheries Smoked Salmon Sales**
Douglas Redfox – **YDFDA Employment and Training Coordinator**
Judi Murdock – **Kwipak Fisheries Assistant Controller**
Marilyn Charles – **Kwipak Fisheries Employment and Training Services**

YDFI BOARD

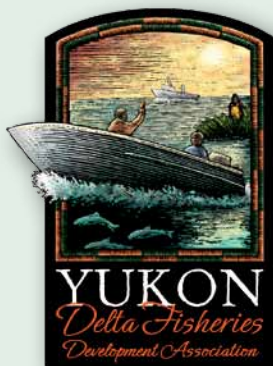
Frank Alstrom, Jr.
Simon Andrews
Pius Akaran
Paul Manumik, Sr.
Matilda Oktoyuk
Margie Walker
Robert Walsh

SCHOLARSHIP COMMITTEE

Max Agayar
Martin Alexie
Marvin Deacon
Benjamin Kamkoff
Paul Manumik, Jr.
Doug Redfox
Jacob Redfox







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