



Smolts



Volume 20, Issue 1

June 2001

Points of Interest at CIAA

- Farewell to Thomas Walker—a person who helped shape the Association's mission.
- CIAA hires a harvest coordinator to manage the cost recovery program for all projects.
- Mark Thomas resigns from CIAA to become assistant manager at Cannery Creek Hatchery with PWSAC.
- Tutka Bay Hatchery has another successful year with their cost recover program.
- The Association submits a proposal to secure 15 million dollars to fund new and existing projects.

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IHNV Decimates Stocks at Trail Lakes Hatchery

By Mark Matarrese—CIAA Staff

Three out of four sockeye stocks were virtually eliminated by the IHNV outbreak at Trail Lakes. The IHNV virus was first discovered in mid January in a Bear Lake incubator, which housed 374,000 eggs. The eggs were eradicated as soon as pathology diagnosed the disease.

"The most likely cause of the disease was vertical transmission from the broodstock" reported Matt Cooper the staff biologist.

In mid March, 650 thousand Bear Lake presmolt (the first fish to pond) were destroyed due to the spreading of the virus horizontally through the hatchery. The spreading of the virus continued and infected all Tustumena fry raceways except one. Another 8 million fish had to be destroyed.

The virus continued

Wind Storm Catches Tutka Bay Hatchery by Surprise

A violent windstorm halted egg take activities when it blew into Tutka Bay on August 15th, 2000 causing extensive damage to the egg take float and shelter.

Three anchor chains which hold the flotation system in the lagoon broke loose, and winds in excess of 80 knots

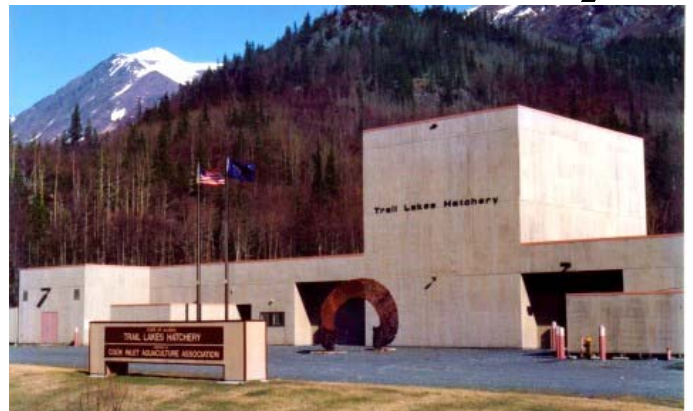


Photo by Staff / CIAA

Trail Lakes Hatchery rests in a majestic surrounding. The hatchery is located just north of Moose Pass, Alaska on the Seward Highway.

to spread, and infected the remaining 2.3 million Bear Lake fry. One indoor raceway escaped the virus allowing for the survival of 144 thousand fry.

As of early June, there has been only 7.9% survival from egg to released fry. 62% of the mortality can be directly linked to

the IHNV virus. The other 30% loss is due to a combination of pre-pick loss, fungus contamination, and other miscellaneous occurrences.

Pathology informed the hatchery that there was an unacceptable level of gas bubble disease in all samples that were tested for the IHNV virus.

See Page 7—Trail Lakes

had to be suspended for two days while the hatchery staff made speedy repairs and temporary replacements. On August 17th, the egg take resumed and was completed without further incident by August 28th with a total of 122,314,000 eggs taken.

Tutka Bay Hatchery Manager, George Bowden, reports that hatchery staff continues to work on systems and equipment to improve

Egg take activities

See Page 7, Tutka Bay

Letter From The Executive Director

By Gary Frandrei / Executive Director—CIAA



Photo by Staff / CIAA

During the second half of the last decade, salmon prices began a downward trend reducing revenue available to the individuals and businesses that rely on salmon for income. Recently, not only has the price of salmon continued its downtrend, but the return of salmon stocks to Cook Inlet has

also weakened, particularly sockeye in 1998 and 2000, and coho salmon in 1999. As a result the Kenai Peninsula Borough and the Federal government have declared the Cook Inlet fishing community and the businesses supported by this community, an economic disaster.

The Cook Inlet fishing community is faced with an uncertain future.

As the price of salmon continues to decline and salmon returns continue to be low,

Currently, CIAA provides eight to fifteen percent of the fish harvested by the fishing community in Cook Inlet waters.

decreasing revenue challenges the Association's mission of maximizing the value of Cook Inlet salmon stocks for all user groups at a time when the Association should provide the greatest assistance to those that rely on this resource.

While the economic disaster declarations provide for immediate economic relief, CIAA has developed a plan to provide additional long-term support to the Cook Inlet fishing community. Currently,

CIAA provides eight to fifteen percent of the fish harvested by the fishing community in Cook Inlet waters. The first element of CIAA's plan allows the Association to continue to provide these fish. The second through the fifth elements of the plan develops and implements a number of additional projects throughout the Cook Inlet drainage. The sixth element focuses on education to help everyone understand the value of salmon to the Cook Inlet area.

Over the next several months we will try to secure the funds necessary to implement our plan for long-term assistance. I believe this is a good plan and look forward to your support as we work to

Biologist's Corner

By Matt Cooper / Biologist—CIAA

A year has nearly passed since I assumed the biologist's role at the Association. I can say without hesitation that I have learned a tremendous amount and realize that I still have much yet to learn. It has been a year of excitement and challenge nearly always filled with accomplishment and reward. Arriving in March I was placed full time into assisting with the development of our cost recovery programs and the marketing process. Quickly, my focus switched to hiring field crews and setting up camps to monitor the out migrating smolts, the returning adults and assisting to secure eggs for the

next generation of salmon. With the arrival of fall, we began the task of taking down and putting away equipment and making the necessary repairs to ready it for the coming season. Throughout the winter I assembled data, put together project reports and secured permits. Intermixed amongst all of the seasons was a multitude of miscellaneous activities that has created a dynamic work environment, which has at times been overwhelming but never dull. Ten months ago I worked through each project to learn as much as possible and complete the job at hand. Now I approach each project with the question in mind; "What can we do to improve?" I feel this philosophy will better serve not only the Association but also the Cook Inlet fishery.

Board of Directors

BOARD OF DIRECTORS OF COOK INLET AQUACULTURE ASSOCIATION

A Board of Directors that meets monthly controls the affairs of the association. All of the twenty-eight seats on the Board are currently filled. None of the Directors receives any compensation, per diem, or expense reimbursements from the Association for serving on the board. The Directors commitment and time to the Association's mission must not go unnoticed.

Commercial Fishermen of Cook's Inlet DIRECTORS: JULIE MARCINKOWSKI LEON MARCINKOWSKI	Alternates James Amess James Amess
Cook Inlet Fishermen's Fund: DIRECTORS: DOUGLAS F. BLOSSOM DAVID MARTIN	Melvin Johnson Daniel Leman
Cook Inlet Seiners Association: DIRECTORS: CHARLES WALKDEN NATHAN WISE	John Wise Leonard Miller
Inlet Wide Commercial Fishermen Representatives: DIRECTORS: BUDDY HARRIS DAVE JEWELL DREW SPARLIN, SR. DYER VAN DEVERE ROBERT MERCHANT	Steven Perizzo Erik Lindow Dennis Crandall Philip Squires None
Kenai Peninsula Fishermen's Association: DIRECTORS: HOWARD DAVIS BRENT JOHNSON	Rory Rorrison Rory Rorrison
North Pacific Fisheries Association: DIRECTORS: MARK MAHAN JESSIE NELSON	Dan Winn Dan Winn
Northern District Set Netters of Cook Inlet: DIRECTORS: JOHN LIGHT KEVIN BARKSDALE	Stephen Braund Les Hogan
United Cook Inlet Drifters Association DIRECTORS: JOHN EFTA FRANCIS DEROSSITT	Leonard Efta Ron Rust
City of Homer: DIRECTOR: AL RAY CARROLL	None
City of Kachemak: DIRECTOR: PAUL JONES	Leonard Billotte
City of Seward: DIRECTOR: JOHN FRENCH	None
Cook Inlet Region, Inc.: DIRECTOR: PAUL SHADURA	None
Kenai Peninsula Borough: DIRECTOR: CHRISTOPHER MOSS	Ron Long
Matanuska-Susitna Borough: DIRECTOR: BRUCE KNOWLES	None
Municipality of Anchorage: DIRECTOR: PATRICIA ABNEY	None
Ninilchik Village Council: DIRECTOR: STEPHEN VANEK	None
Processor Representative: DIRECTOR: TIMOTHY SCHMIDT	Bryan Bennett

Cook Inlet Aquaculture Staff

Kenai Office

Gary Frandrei	Executive Director
Mathew Cooper	Biologist
Judy Miller	Admin. Assistant
Randy Colvin	Project Technician
Mark Matarrese	Special Projects Mgn.

Tutka Bay Hatchery

George Bowden	Hatchery Manager
Kadeon Waite	Assistant Manager

Trail Lakes Hatchery

James Hetrick	Hatchery Manager
Robert Blankenship	Assistant Manager
Thomas Prochazka	Assistant Manager

CIAA Submits Proposal to the Board of Fisheries

The Cook Inlet Aquaculture Association has submitted a proposal to the Alaska Board of Fisheries for consideration in November. The Board is not being asked to resolve an existing conflict, but is being asked to address a potential problem before it occurs.

CIAA wishes to improve the existing Grouse Lake cost recovery project by merging it with the Bear Lake sockeye project. To do this CIAA proposes to increase the early-run adult sockeye return in Resurrection Bay through presmolt and smolt releases. To avoid conflicts with the harvest of fish returning from the combined project, CIAA requests

the Board establish a saltwater special harvest area in Resurrection Bay and a management plan that 1) allows CIAA to harvest fish from the presmolt and smolt releases for cost recovery; and, 2) allows the commercial seine fleet to harvest adult sockeye from the current Bear Lake salmon enhancement project.

The current Bear Lake enhancement project involves the release of early-run sockeye and late-run coho fry to the lake and the release of coho smolt to Bear Creek. Lake rearing conditions are enhanced through nutrient enrichment. Returning adult sockeye are harvested in the commercial fishery and returning adult coho are harvested in the

Resurrection Bay sports fishery.

Sockeye salmon smolts have been stocked into Grouse Lake and imprinted to the Grouse Lake/Salmon Creek system since 1994. Late-run sockeye salmon returning to Grouse Lake are available to recreational fishermen as they pass through Resurrection Bay, but are not harvested in any Resurrection Bay commercial fishery.

CIAA harvest activity is restricted to the freshwaters of Salmon Creek and Grouse Creek. Fish harvested in the freshwater system have been of very low grade and over 37% of the returning fish have been rejected for sale. Since 1996, CIAA has grossed

See page 6 - Board of Fish

Project Summaries at a Glance

The 2000 salmon year bared many highlights, unfortunately, revenue generated by the cost recovery and enhancement tax are not encouraging. With the extremely week run that Cook Inlet experienced, coupled with a market price falling way below one dollar per pound, the enhancement tax took an unusually large hit. The estimated enhancement tax of just over 189 thousand is the lowest amount ever received by the Association in its twenty two years of existence. This past year has placed many challenges on the Association, which we must contend with, and we intend to meet these challenges for the benefit of the resource.

On the brighter side, all egg take goals were met. The fry release program fell shy of projections, but still contributed to the growth of the resource. Tutka Bay pink fry release was a bit narrower than expected, but the hatchery manager George Bowden, said the fry were "unusually large", and he is expecting a good survival rate and a healthy return in 2001.

The Hidden Lake project, although not a contributing factor to the cost recovery program, continues to be a success story. The escapement goal was again surpassed, but the refuge continues to deny harvesting of the excess fish for cost recovery. This project added an additional 40 thousand fish to the harvesters of the Kenai River system.

The Lower Cook Inlet Lakes project, which is a terminal fishery, continues to meet the cost recovery goals, with excess fish allowing for a small but healthy addition to the common property fishery. This year there were 90 thousand fish harvested by the lower inlet seiners.

All businesses experience bad years, and this just happens to be another year of lowered revenues, but stronger project numbers look encouraging for future growth of stocks in the Cook Inlet drainage.

Site	Total Run	Total Eggs Taken	Eggs Surv. to Eyed	Fry Released	Harvested Fish	Pounds Harvested	Total Revenue
Resurrection Bay							
Bear Lake (Early Run)	32,498	5,093,000	4,402,000	1,796,000	1,695	8,626	\$8,101.92
<i>Sub Total</i>	32,498	5,093,000	4,402,000	1,796,000	1,695	8,626	\$8,101.92
Bear Lake (Late Run)		0	0	0	3,318	14,524	\$7,572.25
Lost Creek Weir		0	0	0	16,558	74,965	\$32,401.55
Resurrection Bay - Seine		0	0	0	13,998	68,906	\$56,985.19
Salmon Creek - Seine		0	0	0	9,076	45,842	\$24,130.55
<i>Sub Total</i>	45,350	0	0	0	42,950	204,237	\$121,089.54
Bear Lake Coho	9,822	972,000	786,000	316,000	6,091	45,865	\$0.00
<i>Sub Total</i>	9,822	972,000	786,000	316,000	6,091	45,865	\$0.00
Totals	87,670	6,065,000	5,188,000	2,112,000	50,736	258,728	\$129,191.46
Lower Cook Inlet							
Lower Inlet Lakes China Poot	102,906	0	0	2,956,000	17,630	81,360	\$61,020.00
Lower Inlet Lakes Kirshner	31,627	0	0	249,000	20,461	89,996	\$45,147.62
Totals	134,533	0	0	3,205,000	38,091	171,356	\$106,167.62
Middle Cook Inlet							
Hidden Lake	95,517	1,486,000	1,189,000	1,242,000	770	3,672	\$2,534.60
Packers Lake	56,142	0	0	0	6,691	28,184	\$6,913.91
Bear Creek - Tustamena Lake	577,071	11,810,000	10,216,000	543,200			
Totals	728,730	13,296,000	11,405,000	1,785,200	7,461	31,856	\$9,448.51
Upper Cook Inlet							
Meadow Creek - Big Lake	46,683	3,638,000	2,846,000	846,000	0	0	\$0.00
Eklutna	0	0	0	0	2,623	10,503	\$7,508.85
Totals	46,683	3,638,000	2,846,000	846,000	2,623	10,503	\$7,508.85
Tutka Bay Hatchery							
Tutka Hatchery - Pinks	1,253,303	131,541,000	106,117,000	65,121,000	1,046,597	2,407,168	\$336,451.29
Tutka Hatchery - Reds	2,757	0	0	0	916	4,785	\$4,306.50
Tutka Hatchery - Eggs	N/A	N/A	N/A	N/A			\$832.00
Totals	1,256,060	131,541,000	106,117,000	65,121,000	1,047,513	2,411,953	\$341,589.79
Enhancement Tax							
Upper Cook Inlet							\$164,929.00
Lower Cook Inlet							\$24,198.00
							\$189,127.00
Enhancement Tax+Cost Recovery Total							
							1,146,424
							2,884,396
							\$783,033.23
Total (Less Tutka Bay)							
							98,911
							472,443
							\$441,443.44

Notes:

- 1,671 fish for a total of 8,148 pounds were donated to groups or individuals.
- 220 fish for a total of 1004 pounds were donated to the Kenai Peninsula Food Bank.
- Revenue generated from the immature eggs during the egg take.
- Dollar amounts are preliminary at this time. Values were determined from the total ex-vessel prices released in the ADF&G "ex-vessel values for Upper and Lower Cook Inlet", less the revenue generated from the cost recovery fish.

Cost Recovery Revenue Centers 2000

Enhancement Tax Disbursements 2000

Cook Inlet Aquaculture Association's

LAMBE, TUTER, WAGNER & MORE
CERTIFIED PUBLIC ACCOUNTANTS
 189 S. BINKLEY, SUITE 201 SOLDOTNA, ALASKA 99669 (907) 262-9123
INDEPENDENT AUDITOR'S REPORT

Board of Directors
 Cook Inlet Aquaculture Association, Inc.
 Kenai, Alaska

We have audited the accompanying statements of financial position of Cook Inlet Aquaculture Association, Inc. (a nonprofit corporation) as of June 30, 2000 and 1999, and the related statements of activities, statements of functional expenses, and statements of cash flows for the years then ended. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Cook Inlet Aquaculture Association, Inc. as of June 30, 2000 and 1999, and the results of its operations and cash flows for the years then ended in conformity with generally accepted accounting principles.

August 31, 2000

Lambe, Tuter, Wagner & Moore

COOK INLET AQUACULTURE ASSOCIATION, INC.
 STATEMENT OF ACTIVITIES
 Year ended June 30, 2000
 (continued from previous page)

	Unrestricted	Temporarily Restricted	Total
NET ASSETS RELEASED FROM RESTRICTIONS			
Satisfaction of program Restrictions	192,701	(192,701)	-
Total revenue and other support	1,023,531	-	1,023,531
PROJECT EXPENSES			
Tutka Hatchery operations	415,139	-	415,139
Trail Lakes Hatchery	474,011	-	474,011
Eklutna Hatchery	119,434	-	119,434
Special projects	213,844	-	213,844
GENERAL AND ADMINISTRATIVE EXPENSES	349,953	-	349,953
Total expenses	1,568,621	-	1,568,621
CHANGE IN NET ASSETS	(545,090)	-	(545,090)
NET ASSETS AT JUNE 30, 1999	860,521	-	860,521
NET ASSETS AT JUNE 30, 2000	315,433	-	315,433

COOK INLET AQUACULTURE ASSOCIATION, INC.
 STATEMENT OF ACTIVITIES
 Year ended June 30, 1999

	Unrestricted	Temporarily Restricted	Total
REVENUES AND OTHER SUPPORT			
Enhancement tax proceeds	\$ -	\$ 680,278	\$ 680,278
Terminal fish revenue	712,328	-	712,328
Grants	52,074	15,000	67,074
Interest	4,324	-	4,324
Other	772,800	695,278	1,468,078
NET ASSETS RELEASED FROM RESTRICTIONS	695,278	(695,278)	-
Total revenue and other support	1,468,078	-	1,468,078
PROJECT EXPENSES			
Tutka Hatchery operations	384,072	-	384,072
Trail Lakes Hatchery	395,593	-	395,593
Eklutna Hatchery	130,822	-	130,822
Special projects	210,032	-	210,032
GENERAL AND ADMINISTRATIVE EXPENSES	433,426	-	433,426
Total expenses	1,553,925	-	1,553,925
CHANGE IN NET ASSETS	(85,867)	-	(85,867)
NET ASSETS AT JUNE 30, 1998	346,330	-	346,330
NET ASSETS AT JUNE 30, 1999	260,522	-	260,522

(See notes to financial statement)

COOK INLET AQUACULTURE ASSOCIATION, INC.
 STATEMENTS OF FINANCIAL POSITION
 June 30, 2000 and 1999

ASSETS	2000	1999
CURRENT ASSETS		
Cash	\$ 621,827	\$ 858,671
Accounts receivable	90,089	42,634
Prepaid expenses	10,162	29,591
Total current assets	722,078	930,896
PROPERTY AND EQUIPMENT	3,478,419	3,441,779
Less accumulated depreciation	(1,961,115)	(1,836,674)
	1,517,304	1,605,105
PERFORMANCE BONDS	1,000	1,000
	\$2,240,382	\$2,537,001
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$ 32,250	\$ 56,215
Accrued personnel expenses	85,563	79,778
Deposits advanced	-	100,068
Total current liabilities	117,813	236,061
NOTES PAYABLE, less portion classified as current	1,807,136	1,440,417
	1,924,949	1,676,478
NET ASSETS		
Unrestricted	315,433	860,523
	\$2,240,382	\$2,537,001

COOK INLET AQUACULTURE ASSOCIATION, INC.
 STATEMENT OF ACTIVITIES
 Year ended June 30, 2000

	Temporarily Unrestricted	Restricted	Total
REVENUES AND OTHER SUPPORT			
Enhancement tax proceeds	\$ -	\$ 192,701	\$ 192,701
Terminal fish revenue	783,861	-	783,861
Interest	45,305	-	45,305
Other	1,664	-	1,664
	830,830	192,701	1,023,531

(continued)

COOK INLET AQUACULTURE ASSOCIATION, INC.
 STATEMENT OF FUNCTIONAL EXPENSES
 Year ended June 30, 2000

	Tutka Hatchery Operations	Trail Lakes Hatchery Operations	Eklutna Hatchery Operations	Special Projects	General & Administrative Expenses	Total
Wages	\$144,839	\$135,526	\$ 9,480	\$ 89,903	\$186,755	\$ 566,503
Depreciation	6,434	10,564	88,476	-	18,967	124,441
Interest	-	116,728	-	-	-	116,728
Supplies	25,851	53,285	1,481	27,293	10,135	118,045
Utilities	27,651	74,413	3,443	1,889	4,477	109,873
Equipment oper. & maintenance	44,677	11,645	234	4,870	3,711	62,137
Employee benefits	11,877	22,525	-	-	30,190	64,592
Insurance and workers comp.	20,408	11,183	7,800	-	23,063	62,454
Payroll taxes	13,570	12,703	1,013	9,851	18,458	55,595
Fish food	46,988	8,323	-	-	-	55,311
Aircraft and boat charters	1,473	-	-	49,419	73	50,965
Fish harvesting	64,085	-	-	-	-	64,085
Professional services	1,332	765	-	21,366	12,431	35,894
Postage and freight	12,991	5,968	-	868	2,549	22,376
Telephone	1,511	2,674	860	2,673	14,168	23,726
Rent	-	-	2,280	5,679	6,572	14,541
Building and land maintenance	4,965	5,578	-	-	2,129	12,754
Janitorial and snow plowing	-	2,871	82	-	5,303	8,174
Travel, lodging and meals	4,133	72	-	-	2,272	6,520
Safety program	1,926	665	575	33	1,583	4,749
Dues and publications	-	324	-	-	3,864	4,188
Printing and advertising	-	-	-	-	-	3,189
Bank service charges	106	109	-	-	2,286	2,501
Permits and fees	712	100	200	-	775	1,790
Meetings	-	-	-	-	1,734	1,734
Other	-	-	-	-	203	203
	\$415,118	\$474,011	\$119,434	\$213,844	\$349,953	\$1,568,621

COOK INLET AQUACULTURE ASSOCIATION, INC.
 STATEMENT OF FUNCTIONAL EXPENSES
 Year ended June 30, 1999

	Tutka Hatchery Operations	Trail Lakes Hatchery Operations	Eklutna Hatchery Operations	Special Projects	General & Administrative Expenses	Total
Wages	\$128,369	\$130,217	\$ 21,719	\$ 82,000	\$191,172	\$ 563,477
Depreciation	7,228	11,046	89,007	-	20,948	128,231
Interest	-	11,219	-	-	70,508	101,727
Supplies	32,918	39,420	623	27,253	3,189	105,300
Utilities	30,057	52,702	1,255	2,579	4,289	90,882
Equipment oper. & maintenance	26,193	30,510	2,072	5,624	11,473	79,872
Employee benefits	13,465	16,169	888	-	21,646	51,764
Insurance and workers comp.	19,762	11,846	7,775	-	20,692	60,075
Payroll taxes	13,750	12,256	2,004	8,981	19,178	56,489
Fish food	49,986	11,126	-	-	-	61,122
Aircraft and boat charters	2,192	-	-	26,784	-	30,976
Fish harvesting	51,286	-	-	26,000	-	77,286
Professional services	1,328	42,805	288	22,645	26,561	93,515
Postage and freight	2,076	1,436	-	1,490	2,782	7,784
Telephone	1,120	1,933	648	2,880	5,468	11,849
Rent	-	-	1,654	1,500	5,254	8,448
Janitorial and snow plowing	-	1,298	332	-	4,708	6,338
Travel, lodging and meals	2,619	378	-	-	4,436	7,433
Safety program	908	797	86	-	1,844	3,635
Dues and publications	-	594	-	-	4,019	4,613
Printing and advertising	-	-	-	-	5,574	5,574
Bank service charges	-	460	10	-	243	713
Permits and fees	834	596	2,286	112	1,010	4,838
Meetings	-	-	-	-	94	94
Loss on disposal of assets	-	84	750	-	50	884
	\$384,072	\$395,593	\$130,822	\$210,032	\$349,953	\$1,568,621

(See notes to financial statements)

2000 Financial Statements

COOK INLET AQUACULTURE ASSOCIATION, INC.
STATEMENTS OF CASH FLOWS
Years ended June 30, 2000 and 1999

	2000	1999
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from grants and contracts	\$ 642,830	\$ 771,599
Cash received from terminal fish revenue	152,701	680,278
Cash received from enhancement tax proceeds	1,664	8,398
Cash received from other sources	39,813	52,074
Cash paid to suppliers and employees	(1,126,233)	(1,348,108)
Net cash (used)/provided by operating activities	(440,065)	(385,844)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(16,646)	(16,456)
Net cash used for investing activities	(16,646)	(16,456)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term financing	250,000	-
Net cash provided by financing activities	250,000	-
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(206,644)	(402,300)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	858,471	666,066
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 651,827	\$ 263,766
RECONCILIATION OF CHANGES IN NET ASSETS TO NET CASH (USED)/PROVIDED BY OPERATING ACTIVITIES		
Change in net assets	2000	1999
ADJUSTMENTS TO RECONCILE CHANGES IN NET ASSETS TO NET CASH (USED)/PROVIDED BY OPERATIONS		
Depreciation	124,441	127,619
Loss on disposal of asset	1,389	1,389
Increase in accounts receivable	(47,455)	(20,771)
Increase in notes payable	116,719	101,727
Decrease/(increase) in prepaid expenses	19,429	(21,931)
Increase/(decrease) in accounts payable	(23,965)	11,426
Increase/(decrease) in accrued annual interest and severance	9,795	(14,593)
Increase/(decrease) in deposits payable	(100,064)	86,042
Net cash provided by operating activities	250,000	-
Net cash (used)/provided by operating activities	(440,065)	(385,844)
SUPPLEMENTAL SCHEDULE OF NONCASH FINANCING ACTIVITIES:		
Deferred interest on notes payable to State of Alaska	2000	1999
	\$ 116,218	\$ 101,222

COOK INLET AQUACULTURE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2000

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cook Inlet Aquaculture Association, Inc. is an Alaska regional nonprofit corporation established under Alaska Statutes and operated for the enhancement of salmon in Alaska.

The accounting policies that affect the more significant elements of the financial statements of the Association are summarized as follows:

a. Method of Accounting

The Association reports information regarding its financial position and activities according to three classes of net assets as follows:

Unrestricted amounts are those currently available at the discretion of the Board for use in the Association's operations.

Temporarily restricted amounts are those which are stipulated by donors or grantors for specific operating purposes. Revenue from grants and contracts is recognized as earned when the Association has incurred expenditures in compliance with the specific grant or contract.

Permanently restricted amounts are those for which the principal is stipulated by donors or grantors to be invested in perpetuity.

COOK INLET AQUACULTURE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS (CONT.)
June 30, 2000
(continued from previous page)

4. NOTES PAYABLE (CONT.)

	2000	1999
Notes payable including deferred interest to the Dept. of Commerce and Economic Development, State of Alaska, Division of Investments, secured by all property now owned or hereafter acquired and an assignment of future revenues and proceeds of sales of surplus fish and eggs, with interest at 9.5% beginning September 2, 1998, and payable in equal annual installments of \$17,118 including deferred interest beginning January 1, 2002. Payment on the interest accrued is deferred until January 1, 2002.	\$ 1,056,008	\$ 970,508
Notes payable to the Dept. of Commerce and Economic Development, State of Alaska, division of Investments, secured by all property now owned or hereafter acquired and an assignment of future revenues and proceeds of sales of surplus fish and eggs, with interest at 9.5% beginning April 14, 2006, and payable in equal annual installments of \$28,904 including interest beginning January 1, 2007.	350,000	1,440,417
Less current portion	(1,807,116)	-
	\$1,608,892	\$1,440,417

The following are maturities of long-term debt for each of the next five years:

	Original Note	Interest	Deferred Total
2001	\$ 21,925	\$ 20,058	\$ 41,983
2002	24,058	20,058	44,116
2003	24,288	20,058	44,346
2004	28,786	20,058	48,844

5. ANNUAL LEASES

The Association entered into a long-term lease with the Federal government on July 22, 1982, for lease of approximately two acres for the Eklutna Hatchery. The lease is for a period of 30 years with right of renewal. Lease payments are \$1,200 per year and can be adjusted every five years to reflect current market value. The annual lease payments were \$1,500 for years ended June 30, 2000 and 1999. This amount is included with Eklutna Hatchery expenses.

On June 30, 1985, the Association entered into a lease with the Kenai Peninsula Borough on 4.9 acres of land which is the site of a new headquarter complex. The lease is for a period of 30 years with right to renew. Annual lease payments are set at 5% of the current year assessed value of the land. The annual lease payments for the years ended June 30, 2000 and 1999, were \$2,632 and \$5,264 and are included in general and administrative expenses.

On February 15, 1991, the Association entered into a lease with the State of Alaska on 4.68 acres of land, which is the site of the Paint River fish ladder. The lease is for a period of 55 years with right to renew. Annual lease payments are \$200. Total lease payments for the years ended June 30, 2000 and 1999, were \$200. This amount is included with special projects expenses.

Future minimum rental payments in aggregate for all leases:

Year	Amount
2000	\$ 4,332
2001	4,332
2002	4,332
2003	4,332
2004	4,332

6. RETIREMENT COSTS

The Association sponsors a defined contribution retirement plan that covers all regular employees. Contributions to the plan are based on a percentage of the employee's base salary that is established from time to time by the Board. There is no retirement expense for 2000 and 1999.

7. CONCENTRATION OF CREDIT RISK

The Association maintains cash funds on deposit with the same banking institution in excess of the FDIC insured limit of \$100,000.

8. REPURCHASE AGREEMENT

The Association has entered into a repurchase agreement with Key Bank Alaska in which the bank utilizes Association cash and restricted cash funds held by the bank to purchase Federal Agency Securities on a nightly basis and repurchases them from the Association the following morning. The repurchase agreement matures on demand.

9. COMMITMENTS AND CONTINGENCIES

On December 9, 1994, the Association entered into a memorandum of agreement with the Seward Silver Salmon Derby-Fish Restoration Fund whereby the Association agreed to produce and stock 150,000 or more silvery salmon during the period for a fee of \$15,000 per period for a fee in 1994 dollars. The Association did not receive the fee in 2000.

10. CLOSURE OF HATCHERY

During 1999, the Association closed its hatchery at Eklutna. The facility and its assets are owned by the Association. The Association will provide for minimal operations to ensure the safekeeping of the hatchery property and equipment until such time as the Board of Directors determine to reopen the hatchery.

COOK INLET AQUACULTURE ASSOCIATION, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2000
(continued from previous page)

b. Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor or grantor. Amounts received that are designated for future periods or restricted by the donor or grantor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a temporary restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restriction.

c. Property and Equipment

Property and equipment are recorded at cost and depreciated over their estimated useful life. Depreciation is computed using the straight line method.

d. Income Tax

The Internal Revenue Service has determined that the Association is exempt from federal and applicable state income tax under Section 501 (c)(13) of the Internal Revenue Code.

e. Enhancement Tax

Cook Inlet commercial fishermen voted in 1981 to assess a 2% tax on gross value of the salmon harvest from Cook Inlet. The tax is collected by the State of Alaska from salmon processors and then paid to the Association by the State in the form of a contract. The proceeds are to be used for enhancement and development of the salmon fishery with a goal of stabilizing the salmon runs and producing sufficient fish to meet the needs of all user groups. The enhancement tax revenue is a major source of funding for the Association.

f. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

g. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Association considers all highly liquid debt instruments with a maturity of three months or less to be cash equivalents.

2. PROPERTY AND EQUIPMENT

Property and equipment at June 30, 2000 and 1999, is as follows:

	2000	1999
Tutka Lagoon Hatchery	\$ 67,072	\$ 33,982
Eklutna Hatchery and equipment	2,636,555	2,636,555
Trail Lakes Hatchery and equipment	226,659	226,425
Headquarters building	314,724	314,663
Field equipment	167,806	165,368
Office equipment	55,787	55,142
Warehouse equipment	3,844	3,844
	3,478,415	3,441,779
Less accumulated depreciation	(1,866,116)	(1,846,424)
	\$1,612,304	\$1,605,355

The Association operates the facilities owned by the State of Alaska at Tutka Lagoon and Trail Lakes. Title of the physical properties is retained by the State of Alaska and the costs of the physical plants are not reflected in the financial statements of the Association.

3. DEPOSITS ADVANCED

Deposits advanced of \$0- and \$100,068 at June 30, 2000 and 1999, consist of cash received from processors for the acquisition of surplus fish from recovery harvests planned.

4. NOTES PAYABLE

Notes payable at June 30, 2000 and 1999, consist of the following:

	2000	1999
Notes payable including deferred interest to the Dept. of Commerce and Economic Development, State of Alaska, Division of Investments, secured by an assignment of future revenues and proceeds of sales of surplus fish and eggs, with interest at 9.5% beginning December 20, 1994, and payable in equal annual installments of \$36,874 including deferred interest beginning January 1, 2002. Payment on the interest accrued is deferred until January 1, 2002.	\$ 363,880	\$ 341,211
Notes payable including deferred interest to the Dept. of Commerce and Economic Development, State of Alaska, Division of Investments, secured by an assignment of future revenues and proceeds of sales of surplus fish and eggs, with interest at 9.5% beginning December 20, 1994, and payable in equal annual installments of \$13,909 including deferred interest beginning January 1, 2002. Payment on the interest accrued is deferred until January 1, 2002.	137,248	128,698

LAMBE, TUTER, WAGNER & MORE
CERTIFIED PUBLIC ACCOUNTANTS
189 S. BINKLEY, SUITE 201, SOLDOTNA, ALASKA 99669 (907) 262-
INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION

Board of Directors
Cook Inlet Aquaculture Association, Inc.
Kenai, Alaska

Our report on our audit of the basic financial statements of Cook Inlet Aquaculture Association, Inc. (a nonprofit corporation) at and for the years ended June 30, 2000 and 1999, appears on page 1. We conducted our audit in accordance with generally accepted auditing standards for the purpose of forming an opinion on the basic financial statements taken as a whole. The following detail on special projects is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

August 31, 2000

Lambe, Tuter, Wagner & More

COOK INLET AQUACULTURE ASSOCIATION, INC.
SPECIAL PROJECTS EXPENSES
Years ended June 30, 2000 and 1999
See Auditor's Report on Supplementary Information

	2000	1999
Bear Lake	\$ 44,299	\$ 48,200
Parkers Lake Project	41,643	41,237
Grouse Lake Harvest	35,053	10,750
Hidden Lake	31,040	27,803
Tustumena Projects	59,615	27,831
Lower Cook Inlet Lakes	13,042	37,124
Habitat Survey	5,207	6,452
Big Lake Egg Take	5,152	5,300
Leisure Lake Fertilization	4,762	12,036
Chelatna Lake Projects	3,857	12,389
Paint River Ladder	2,800	-
	\$211,844	\$211,812

CIAA Meets with Alaskan Delegation in Washington D.C.

By Mark Matarrese—CIAA Staff

On March 5th, CIAA's executive director Gary Fandrei delivered a presentation to a group of aids and senior staff members in Senator Steven's office located in the Heart Building in Washington D.C. The purpose of the Washington visit was to present a longer term solution than the current disaster relief efforts that were granted to the Cook Inlet fisheries community for the devastating runs and dollar values of the most recent years fish returns.

The participants attending the meeting included David Whaley the Senior Staff for Fisheries Policy for the House Resource Committee and the Subcommittee on Fisheries Conservation, David Russell, legislative aide for Ted Stevens, Bill Wolf, legislative aide for Frank Markowski, Gary Fandrei and Mark Matarrese, staff for CIAA, Joe Maletesta, a legislative consultant for CIAA, and Jack Brown, a Kenai Peninsula borough assemblyman.

The presentation included a brief on existing programs and an introduction to new programs that can assist the fishing communities through enhancement



CIAA's Gary Fandrei on the left, with Joe Maletesta center and Jack Brown pose prior to the presentation given to the delegates in Senator Ted Stevens office during CIAA's visit to Washington DC.

and rehabilitation in Cook Inlet. Fandrei made his point clear that the fisheries in Cook Inlet is suffering more than any in recent memory, and expressed the impor-

tance of continued funding for the Association to proceed forward with its mission. He also said that CIAA is responsible for fifteen percent in numbers of the current fish returning to Cook Inlet.

The presentation lasted for thirty minutes and was then followed up with a question and answer period. The general feeling from the participants representing our legislators was favorable to the assistance programs offered by CIAA, but the funding for these programs remains in question. Mr. Whaley understood the need for CIAA's continued operation, but also made it quite clear that funding for new programs could prove difficult in our current political atmosphere.

CIAA will continue to communicate with our delegation in Washington and strive to make our salmon resource healthier for all Cook Inlet users.

Board of Fish: Resource Being Wasted Due to Harvest Limitations

Continued from page 3

\$319,592.44 for the fish harvested. Based on the average Upper Cook Inlet sockeye price of \$1.15/lb in 1997 and 1998, \$1.40/lb in 1999, and \$0.85/lb in 2000, these fish, if harvested in bright condition, were worth \$878,400.20. This represents a significant loss of income to CIAA and the waste of a valuable resource.

Discontinuing the late-run smolt releases at Grouse Lake, further enhancing the Bear Lake system with early-run fall presmolt and spring smolt releases; and, securing a saltwater special harvest area will improve the quality of fish harvested and allow the fish produced for cost recovery harvest to be fully utilized. The cost recovery harvest of returning sockeye salmon provides the funding necessary to continue

the Bear Lake project and other enhancement activities. A reduction in the value of the sockeye harvested in Resurrection Bay for cost recovery would result in the loss of these programs, which provide fish to one or more segments of the common property fishery.

Without the establishment of a special harvest area and a management plan, commercial and cost recovery harvests of fish returning from the combined project may conflict resulting in the loss of harvest opportunities by CIAA or the commercial fleet. This project allows CIAA to continue to provide fish. The Association looks forward to your support.

See back page article "Changes in Store For Bear Lake" for more on this project.

T-Shirts FOR SALE

FREE OFFER Make a contribution of \$25 or more, and receive a **FREE T-shirt** as a thank you !! See the "DO You Want To Help" below.

A New Addition

Congratulations to Jen and Matt Cooper. On March 12, 2001 @ 11:15 pm they became the proud parents of a beautiful baby boy. Matt Cooper is the biologist at CIAA, and his wife Jennifer has worked as a temporary employee at field camps, and also assisted Judy in the office.

Ryan Matthew Cooper weighed in at 6 lbs. 10.5 oz. and is 19 in. in length. He was delivered by Katherine Piatt and her staff at the Frontier Midwifery in Soldotna, Alaska.

In the effort to continue enhancement and rehabilitation programs for Cook Inlet Salmon, we need your help.

Do You Want To Help?

Declining enhancement tax and cost recovery revenue are challenging our survival. Here is your chance to help.

Please accept my contribution in an effort to help sustain strong salmon runs in Cook Inlet for:

\$1.00
 \$5.00
 \$10.00
 \$25.00
 \$50.00
 \$100.00
 _____ other

Name _____

Address _____

City _____ State _____ Zip _____

Email _____ Phone(____) _____

Submit to:

COOK INLET AQUACULTURE ASSOCIATION

40610 Kalifornsky Beach Road
Kenai, Alaska 99611-6445

Thank You!

Tutka Bay: Broodstock Collection Is Another Success

Continued from page 1

production at the Tutka Lagoon facility. George is encouraged with progress and improvements to the hatchery thus far and is hopeful for the future return of pink salmon to this area. Survivals from eyed-egg to fry release from the 1999 brood year egg take were very high. A total of 65,120,000 pink fry were released in mid-June at an average size of .51 grams. These are some of the largest fry ever released according to hatchery records and should produce a healthy return of adult pink salmon 2001.

On July 6th, cost recovery activities began using the *F/V Silver Streak* with CIAA board member Nathan Wise and his crew, along with the tender, *F/V St. Joe*, and Cook Inlet Processors. Cost recovery was completed by July 28th. Broodstock collection commenced during early July and proceeded unhindered to completion on July 22nd. Nathan and his crew did an excellent job of coordinating the tedious time schedules caused by Tutka tide restrictions and processor demands. Final count indicates that an estimated 1.262 million pinks returned as a result of the stocking completed at Tutka in 1999. Additionally, a small return of sockeye was estimated at 2,757. The Sockeye program has been suspended at Tutka Bay Hatchery so returns will continue to be minimal.

Egg take activities commenced on July 29th with a full complement of 10 seasonal hatchery crew members. In an effort to improve quality control on the spawning platform, a new hatchery fish culturist, Randy Colvin, was hired on July 10th. Under the watchful eye of Kadeon Waite, Assistant Hatchery Manager, Randy was able to keep procedures during



Photo by Staff / CIAA

Nathan Wise's crew on board the *F/V Silver Streak* are hard at work during the broodstock collection at Tutka Bay Hatchery.

spawning more uniform and consistent, resulting in increased survivals of eggs. George continued to oversee hatchery activities supervising hatchery crew in the putting down of eggs in the incubators. George complimented Kadeon and Randy on a job well done.

Egg take did not occur without problems, however. The airboat, which was used to transport the eggs from the spawning platform to the hatchery, had been to town in early spring for a complete restoration of the bottom. Hull reinforcement and Teflon sheeting was added to the boat to increase durability and help resist some of the previous damage due to rocks in the creek.

Unfortunately, the Teflon did not hold up and tore loose shortly after initial use. The hatchery crew worked daily to re-attach it to the boat, but after two weeks repairs would not hold so the air boat use was suspended. Instead, eggs were taken daily and held on the float system in coolers until transferred as the tide permitted to the hatchery building. Delayed fertilization was again used this year and the eggs appeared to suffer no damage as a result in this additional delay in procedure.

Egg sorting began on September 25th. A hardy crew of five accomplished the work by November 16th. The new Jensorter egg sorter was critical in a successful picking of eggs.

George commented that, "These eggs are far superior in quality to those we put down last year." A total of 106,117,000 eyed eggs were seeded into the incubators for hatching. This represents an 86.9% survival from green egg to eyed egg. This increased survival from last year is attributed to hatchery crew diligence in adhering to spawning procedures and care with the eggs during transport.

George reported, "Despite the problems with the airboat, we just kept in mind that the eggs are our first concern and we do whatever it takes to get the job done." He stated further, "We will continue to look for techniques to be initiated that will further increase survivals."

By November 4th the first lot of eggs began to hatch. Egg hatching was completed by January 15th with excellent survivals. George predicts there will be nearly 100 million pinks to rear this spring. The goal for Tutka Bay Hatchery is to make these numbers the norm and not the exception.

Trail Lakes Hatchery: Rebuilding for the FUTURE

Continued from page 1

ing from the high levels of gas bubble has been discussed as a contributing factor in accelerating the spread of the IHN disease.

Other sources that may have contributed to the outbreak include the water source used by the hatchery. Currently the hatchery is using well water for processing water, but the water has in the past indicated a high risk of surface contamination. The wells where drilled in the creek bed, and leaching of creek water into aquifer that supplies the wells has occurred in the past. In the process to eliminate contamination of well water by potentially virus infested creek water, the hatchery had the well heads injected with grout to seal off the osmotic condition.

There is no absolute certainty that this repair blocks all water mixing from the creek to the aquifers.

The hatchery staff has been actively working with pathology and management to eliminate factors that may have contributed to the spreading of this infectious disease:

- The distribution line for process water has contributed to gas super saturation of the water. The problem area has been identified and steps are being taken to eliminate air saturation downstream from the aeration tower. This problem has been haunting the hatchery since its inception
- All the Kitoi incubators are being fitted

with burp tubes, which will eliminate any possibility of air entrapment in the incubator. Air entrapment has been identified as a stress factor allowing for the possible triggering of the IHN virus.

- The aluminum incubators in the past were placed on steel supports resulting in an electrolytic action due to dissimilar metals. This phenomena may have created an electrically hot environment for the eggs which could lead to increased IHN susceptibility.
- Areas of cross contamination have also been identified in the hatchery, and measures are being taken to eliminate any future operational errors of this type. This factor was probably the major factor allowing for the rapid spread of IHN.

Changes in Store for Bear Lake

By Matt Cooper, Biologist—CIAA

With this coming season, efforts will be undertaken to increase the enhanced production of the Bear Lake system. Draining into Resurrection Bay, Bear Lake provides the earliest run of commercially available sockeye salmon to the Cook Inlet Region (Area H). The timing competes with the Copper River early sockeye run.

Comparable in timing to the Copper River run, these sockeye command a higher price. "Bear Lake has the potential to substantially increase the Association's cost recovery opportunities as well as provide a sustainable sockeye fishery within Resurrection Bay," stated CIAA's Executive Director, Gary Fandrei.

In the past, the early run sockeye program at Bear Lake involved a stocking goal of 2.4 million fry to produce an estimated 116,000 adults annually. Under the proposed project an additional 800,000 pre-smolt and 560,000 smolt will be released to produce an extra 96,000 adults. The proposal includes a commercial harvest cap of 66,000, which is generally agreed upon by local fishermen. The additional fish for harvest should secure \$570,000 annually for cost recovery.

Bear Lake is a clear water system that is fertilized by CIAA to maintain lake productivity. "Bear Lake has a proven track record, and has historically produced large smolt with above average fry to smolt and smolt to adult survivals," stated CIAA biologist Matt Cooper.

The rearing environment for the proposed stocking levels appear sound but securing the 6 million eggs necessary to

achieve stocking goals is possibly the greatest obstacle the project has to overcome. Historically, Bear Lake sockeye ripen deep within the lake and are difficult to catch with crews generally capturing 20-30% of lake escapement. In 2000, CIAA placed nearly 12,000 fish to the lake in an effort to secure the needed eggs. The 4,000 extra fish beyond the 8,000-escapement goal greatly increased our success in securing an estimated 5 million. Unfortunately, the IHNV outbreak only allowed for 145,000 fry to be stocked Bear Lake this spring.

"Next year will be the crucial year. With a small return expected and currently no alternate sources for brood stock. It could be very difficult to secure the eggs required to run the project at capacity" stated CIAA's biologist, Matt Cooper. Acquisition of brood stock has been continually improving as new imprinting techniques and catch strategies evolve.

The proposed changes to the Bear Lake project are driven by the necessity of the Association to secure a productive cost recovery project. Grouse Lake, the other cost recovery project in Resurrection Bay, has produced disappointing results. "The percent survival of smolt released from Grouse Lake has averaged 2.8%, which is exceptionally discouraging considering that similar projects around the state average 10% smolt to adult survival," stated CIAA's Biologist Matt Cooper. Quality of returning Grouse fish has also been discouraging. Due to market quality alone, CIAA estimates that they have lost over a half a million dollars to the project since



Photo by Staff/ CIAA

Bear Lake Weir, located 10 miles north of Seward, Alaska, controls the flow of water coming out of Bear Lake, and is also the gateway to returning adult salmon to the lake and for exiting smolt to sea.

1996, mostly caused by harvesting the stock in fresh water. "This represents a significant loss of income to CIAA and the waste of a valuable resource" stated CIAA's Executive Director Gary Fandrei.

"Bear Lake has the potential to substantially increase the Association's cost recovery opportunities, as well as provide a sustainable sockeye fishery within Resurrection Bay,"

2001 Salmon Market Outlook for Cook Inlet

The salmon return of 2000 has finally come to pass, and many are happy to put it behind them. The total return of sockeye was the smallest in recent history, and the ex-vessel price was the least in over 25 years— averaging \$0.85 per pound. Where is the fishery headed for 2001?

The Department of Fish and Game currently has a forecast of 4.2 million sockeye returning to Upper Cook Inlet, and an additional .2 million (estimated by CIAA) returning to Lower Cook Inlet. The harvestable fish for both Upper and Lower Cook Inlet is estimated to be 2.9 million fish. This harvest represents a 46% increase over the 2000 season. The ex-vessel price is currently rumored to be 20%-25% less than last year. What does all this mean - only a slight increase in total revenue generated from the Inlet harvest.

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Kenai, Alaska 99611-6445

Phone: (907) 283-5761

Fax: (9907) 283-9433

Email: ciaa@ptialaska.net



*Rehabilitate, Protect, and
Maximize, Cook Inlet Salmon*