



**Cape Cod Fisheries Trust**

**Delivering Community Stability and Resilience**

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## Cape Cod Fishing Community



- Unique geology and ecology
- Small boats, mostly 25-50 ft
- Captain & 1-3 crew
- Independent & owner operated
- Diversified & opportunistic
- Groundfish, scallop, lobster, surf clam, tuna, skate, dogfish, monkfish, conch
- Many different gear types

## New England



- Early 2000s changes to scallop and groundfish
- Catch share approach
- One stock going up, other going down, overcapacity in both
- Differences in fishery economics

## Scallop IFQ



- Council voted 5% for small boats
  - First ITQ in New England
  - Moved from open access to ITQ over 8 months
- Few community safeguards
  - 5% ownership cap
  - 2.5% vessel cap
  - Daily trip limits

## Groundfish Sectors (Cooperatives)



- New England “sectors” are similar to North Pacific “cooperatives”
- Management response to new ACL requirement in Magnuson
- 19 sectors currently exist
  - Mostly based around land-based geography or fishing location
  - Protects groundfish communities
- Right of first refusal
- Sector roles
  - Council can make big-picture decisions
  - Sectors can handle allocation details

## Community Challenges



- Lack of fishery stability
- Quota appreciation
- High/variable lease costs
- Quota scarcity
- Lack of quota financing
- Low crew pay
- Less “good” crew
- Deferred maintenance
- Species specialization instead of staying diversified

## Cape Cod Fisheries Trust Solution



- Buys quota from retiring fishermen and other sellers
- Scallop (ITQ), groundfish (sector), surf clam (ITQ)
- Provides affordable leasing to qualified Cape Cod businesses
- Offers business planning and other business technical assistance
- Builds community capacity

## Vision and Goals



The Cape Cod fishing industry is vibrant, sustainable, and a model for other fishing communities.

- Cape Cod fishing businesses are strengthened
- New England's fishing resources are protected
- Fishing as a way of life is maintained in Cape Cod communities
- A sustainable, community based model is developed

## Outcomes & Guiding Principles



### Expected outcomes:

- Strong Cape Cod fishing economy
- Bankable fishing businesses
- Profits for captains
- Fair compensation for local crew
- Diversified fishing businesses
- Sustainable fishing practices

### Guiding principles:

- (1) Support growth and stability of well run businesses
- (2) Encourage fishing diversification and sustainability
- (3) Bring the local fleet together as a team
- (4) Value hard work and fishing expertise
- (5) Support new generations of fishermen (crew and family)

## Structure



- 501(c)3 non-profit
- CCCFA program
- Diverse Board of Directors (3/4 fishing industry, 1/4 community)
- Permits enrolled in Fixed Gear Sector
- Input sought from fishery participants
- Collaborate with CDP

## Community Development Partnership



community development partnership

- Local economic development
- Business planning & technical assistance
- Various finance programs intended to support fishing industry
  - Scallop loan program (\$350K)
  - Groundfish loan program (\$250K)

## Who's Eligible?



- Cape Cod resident
- Owner operator
- Share to local crew
- Pay taxes & fully insured
- Regulatory compliance
- Attend monthly and policy/community-building meetings
- Maintain strong business operations
- Businesses with financial need

## How is Quota Distributed



- Annual distribution
- Series of monthly meetings with participants leading up to distribution
  - Eligibility criteria set with participant input
  - Conflicts are commonplace
- Quota price is ~50% of market rate

## Annual Impacts On the Fishery



- 30-40 vessels
- 100-120 fishermen
- 600,000-1,100,000 pounds
- \$2-4M total ex-vessel landings
- Scallop
  - Net business income & annual crew wage have increased from 2009-12
  - New entrants
- Groundfish
  - “Risk-pool” of choke species to support skate, monk, dog fleet
  - New entrants
- Surf clam

## Annual Impacts On the Community



- Participants compliant with quotas since 2008
- Voluntary partnership with UMass for bycatch reporting
- All scallop lessees met minimum requirement for meeting participation in 2013
- Positive cashflow for Trust allows it to cover its debt, buy more quota, and invest in cooperative research

## Recommendations



- Have a strategic plan with clarity on vision and outcomes
- Be flexible
- Build teamwork and capacity
- Anchor quota to communities to ensure long-term multiplier of fish dollars
- Use fishermen's expertise
- Consider an initial allocation in order to amplify community impact

