



SALISH SEAS
Musqueam. Tla'amin. Tsleil-Waututh.

To Whom it May Concern,

Thank you for your efforts in organizing and facilitating the PICFI CFE review, held in Nanaimo on Oct 25, 2017. I found it informative and well-run. It's important to Salish Seas Fisheries that our key points be well-represented in the results of this consultative effort. To that end, here they are in writing.

1. Issue: Short-term access to F- licences hinders our ability to function as a business.

As you know, Salish Seas Fisheries holds several F- licences. We lease some on a 1- to 3-year basis to fishers, and we also manage one as a direct fishing partnership. Given the insecure and short-term nature of access to these assets, we are unable to use the licences to secure capital from the bank or to develop long-term partnerships with harvesters or suppliers.

Proposed Solutions: Transfer CFEs' F- licences to Fee Simple or extend the access agreements to be 20- or 25-year agreements.

2. Issue: Vessel-length restrictions on licences affect profits and Aboriginal involvement in the fishery.

Salish Seas Fisheries leases four of our fee simple licences on a 1- to 5- year basis. However, vessel length restrictions hinder our ability to choose our lessees based primarily on Aboriginal involvement and a fair lease price; we must also carefully consider the decrease in licence value associated with vessel lengths when choosing among applicants.

Proposed Solution: Waive the vessel length restrictions on fee simple licences held by CFEs.

3. Issue: Highly competitive market for desirable licences and quota.

Salish Seas Fisheries has lost out on past purchases because of the sellers' market for some highly desirable licences and quota. As described in the October 25 forum by other CFEs, we also have to accept higher risk in order to remain first in line for purchases we can access.

Proposed Solution: PICFI to invest resources in helping CFEs find our preferred licences and quota.

4. Issue: Inadequate funds restricts growth potential.

Salish Seas Fisheries has a clear business plan and our actions to date have been well-aligned with our business plan. However, the BDS amounts historically offered (\$375,000/year) are out-of-sync with the cost of licences and quota that represent financially prudent purchases. Additionally, our operational costs are always higher than the operation funds received from PICFI. Salish Seas Fisheries would be in a better position to create jobs and benefit Musqueam, Tla'amin and Tsleil-Waututh nations if we received more business development and operational funds.

Proposed Solution: Double both the Operational funding and BDS amounts for future years and guarantee specific amounts over at least a five-year period to allow for sound financial planning.

Two other ideas were brought up at the PICFI review by other representatives that Salish Seas Fisheries supports:

1. The development of a program to support the acquisition of fishing licences designed for capacity-building (rather than profit).
2. A diversification (SPI or its successor) application process that allows CFEs to submit two different applications early on, with support from the BDT team to understand where best to focus our efforts.

Feel free to contact me if you have any further questions. Thank you for listening,



Tess Baker

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Salish Seas Fisheries LP

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