

Written Submission for the Pre-Budget Consultations in Advance of the 2019 Budget

By: Mike Durant

- Recommendation 1: That the government provide an additional loan in the amount of \$ 50 Million to the to the Atlantic Salmon Conservation Foundation to further support Conservation efforts in the 5 provinces supported by the Foundation

The Atlantic Salmon Conservation Foundation (ASCF) was established in 2007 and was initially awarded a conditional grant of \$30 million pursuant to a rigorous Treasury Board approved Funding Agreement. This grant was placed in a trust fund that is managed by ACSF and among the key terms and conditions that ASCF abides by are that the inflation adjusted book value of the trust fund be preserved and that project grants, ASCF management and investment fees be funded solely from interest income earned from the trust fund.

Eleven years later, the ASCF can demonstrate not only has fiscally prudent management been provided, but it has also been effective in the delivery of services. Significant conservation improvements have been recorded, jobs and economic contribution have been sustained and improved, and a notable increase in community volunteer participation has been realized in the 5 provinces supported by the Foundation (Newfoundland and Labrador, Nova Scotia, Prince Edward Island, New Brunswick, and Quebec).

The ASCF service delivery model is also very efficient: the entire ASCF program is delivered with just 3 full time staff supplemented by a volunteer Board of Directors and several expert volunteer advisory committees (one in each province). Decision-making is robust and the overall cost of program delivery is modest.

In short, the initial investment by Government has facilitated significant conservation and economic gains, thus, a good investment has been made. Many projects have received funding over the past 11 years, however, there are many more that did not, primarily due to the fact there is not enough money available to meet demands.

ASCF's trust fund currently provides approximately \$1 Million in funding annually and given that **approximately 50 percent of the project proposals are funded**, it's estimated that an additional \$50 million top-up to the trust fund is necessary to meet current needs as expressed by the community groups in the 5 provinces.

Some additional details on ASCF:

- **ASCF is mature** and in its 11th year of providing conservation project grant funding.
- The ASCF is a **permanent and fully sustainable business model that can support conservation projects in perpetuity**. DFO recognizes the quality of ASCF support to community groups, First Nations, and researchers.
- The trust fund is **essentially a loan from the Government, and the principal of the trust fund is permanently protected**.
- The **trust fund is well invested** earning over 10 percent in both 2016 & 2017.
- The **ASCF is very inclusive** of community groups, NGOs, Aboriginal organizations and research institutions and is totally transparent.
- ASCF's governance model allows for each province, through its provincial advisory committees, to **focus on provincial priorities and key areas of concern**.

- The ***quality and quantity of conservation project proposals is increasing year over year***
- \$1 million a year is close to the maximum project funding that can be made available based on current trust fund income. ***An additional investment by the Government of \$50 million would provide up to \$2.5 million a year in funding.***

I feel ASCF is a great example of Government and Private Sector partnerships, whereby the Foundation is accountable and manages the asset effectively on behalf of Government to support provincial priorities. The ASCF is vitally important to the sustainability of Wild Atlantic Salmon and the increase in demands for funding is a result of the good stewardship and management they have provided in developing capacity.

I urge you to consider this further investment by the Federal Government to help ASCF continue to fulfil its mandate. Thank you for your consideration in this matter

Mike Durant

Instructions: - Submitters may use the format of their choice for the body of the submission. - The body of the submission should be used to provide any background, explanatory or contextual information for the recommendations listed on the previous page of the submission. - Priority will be given to individuals and/or groups whose recommendations address the theme of “Ensuring Canada’s Competitiveness” or who link their recommendations to this theme in the body of their submission. - All text contained in the body of the submission, including, but not limited to graphs, quotes, images and footnotes, counts towards the submission’s 2,000 word limit. - The recommendations listed on the previous page of the submission may be reproduced in the body of the submission. For example, recommendations may be used as headings for their respective explanation or context.