

CDQ Panel Rule
Adopted by the CDQ Panel/
Western Alaska Community Development Association (WACDA)

Resolution 2011-01
CDQ Loan Fund Allocation

The WACDA Board of Directors intends for this Resolution to be a CDQ Panel Rule binding on each of the six CDQ Entities pursuant to the terms of the WACDA Membership Agreement and to the Magnuson-Stevens Fishery Conservation and Management Act. The preceding statement is required by section 2.A of the September 28, 2007 WACDA Membership Agreement.

The CDQ Panel/WACDA Board of Directors has conducted a review and determined that this CDQ Panel Rule is lawful in all aspects. The preceding determination is required by section 2.B of the September 28, 2007 WACDA Membership Agreement.

This Resolution and CDQ Panel Rule is adopted to amend the contents of the CDQ Panel Rule adopted by WACDA Resolution 2008-04.

I. Findings:

Whereas, the American Fisheries Act (AFA) 211(e) authorizes the U.S. Secretary of Commerce to provide direct loan obligations to communities eligible to participate in the western Alaska community development quota program established under section 304(i) of the Magnuson-Stevens Act (16 U.S.C. 1855(i)); and

Whereas, the Coast Guard and Maritime Transportation Act of 2006 amended AFA 211(e) providing that such loans will have terms of up to 30 years and to be available for the purchase of all or part ownership interests in fishing or processing vessels, shoreside fish processing facilities, permits, quota, and cooperative rights in any of the Bering Sea and Aleutian Islands fisheries; and

Whereas, FY06 Science-State-Judiciary-Commerce (SSJC) Appropriations bill provides \$2 million in funding for NOAA Operations, Research, and Facilities "for the cost of loans under section 211(e)" of the American Fisheries Act (AFA), which establishes the subsidy that authorizes loan authority to NOAA pursuant to the Federal Credit Reform Act; and

Whereas, NOAA has developed regulations that detail the implementation of the CDQ loan fund; and

Whereas, the Federal CDQ statute requires the CDQ Panel/WACDA to "administer those aspects of the [CDQ] program not otherwise addressed by" the Federal CDQ statute and

authorizes the CDQ Panel/WACDA to do so through private contractual arrangement (16 U.S.C. 1855(i)(1)(G)(iii)(I));

Whereas, on September 28, 2007, the six CDQ entities and CDQ Panel/WACDA entered into a WACDA Membership Agreement which establishes the process that the CDQ Panel/WACDA must follow in adopting any “requirements” pursuant to the Federal CDQ statute that are to be binding on the six CDQ entities;

Whereas, the Federal CDQ statute requires the six CDQ entities to “comply with...requirements established by” the CDQ Panel (16 U.S.C. 1855(i)(1)(E)(vi));

Whereas, the CDQ Panel has reviewed the CDQ investments requirements in the Federal CDQ statute and has determined that additional details are needed to provide clarity, avoid ambiguity, ensure consistency, and enable CDQ entities to reasonably comply with the investments requirements contained in the Federal statute;

II. Resolution/CDQ Panel Rule:

Now, therefore be it resolved that the CDQ Panel/WACDA Board of Directors hereby adopts the following CDQ Panel Rule which shall be binding on all six CDQ entities:

Section 1. Loan Limitation. No entity may apply for or receive more than the loan amount specified below in percentages for each respective group, notwithstanding other provisions herein:

CDQ Entity	Percentage of Loan
Aleutian Pribilof Island Community Development Association	13.75%
Bristol Bay Economic Development Corporation	17.5%
Central Bering Sea Fishermen’s Association	13.75%
Coastal Villages Region Fund	20%
Norton Sound Economic Development Corporation	20%
Yukon Delta Fisheries Development Association	15%

Section 2. Ability to Transfer. A CDQ group may transfer some or all of its CDQ Loan Limit amount to another CDQ group(s), provided that the transferring group provides written notice of the transfer to all of the other CDQ groups and to the National Marine Fisheries Service.

Section 3. Compliance and Penalties. Any penalties for non-compliance with this CDQ Panel Rule shall be limited to those allowed under section 7 of the September 28, 2007 WACDA Membership Agreement.

Section 4. Termination of Rule. The termination date for this amended CDQ Panel Rule shall remain March 12, 2012, which is the termination date of the original rule (in accordance with sections 5.A and 6 of the September 28, 2007 WACDA Membership Agreement).

II. Adoption of Resolution

(1) First Approval: By signing below, the six members of the CDQ Panel/WACDA Board of Directors unanimously approve this Resolution as a Proposed CDQ Panel Rule and certify that the approval of this Resolution has occurred at a regular or special meeting of the WACDA Board of Directors and in accordance with all relevant provisions of the WACDA Bylaws.

Signed this 19 day of May 2011:



Larry Cotter, Chief Executive Officer
Aleutian Pribilof Island Community Development Association



Robin Samuelsen, President/Chief Executive Officer
Bristol Bay Economic Development Corporation



Phillip Lestenkof, President
Central Bering Sea Fishermen's Association



Morgen Crow, Executive Director
Coastal Villages Region Fund



Simon Kinneen, Chief Operating Officer
Norton Sound Economic Development Corporation



Ragnar Alstrom, Executive Director
Yukon Delta Fisheries Development Association

(2) Second Approval: By signing below, the six members of the CDQ Panel/WACDA Board of Directors unanimously approve this Resolution as a Proposed CDQ Panel Rule and certify that: (1) this second approval has occurred at least 30 days after the first approval above; and (2) that the second approval of this Resolution has occurred at a regular or special meeting of the WACDA Board of Directors and in accordance with all relevant provisions of the WACDA Bylaws.

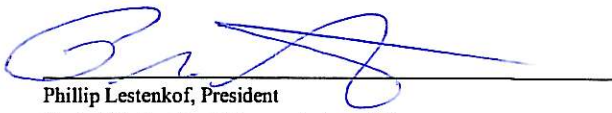
Signed this 23rd day of Sept 2011:




Larry Cotter, Chief Executive Officer
Aleutian Pribilof Island Community Development Association



Robin Samuelsen, President/Chief Executive Officer
Bristol Bay Economic Development Corporation



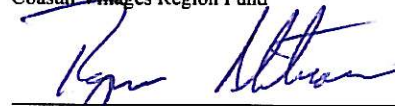
Phillip Lestenkof, President
Central Bering Sea Fishermen's Association



Morgen Crow, Executive Director
Coastal Villages Region Fund



Simon Kinneen, Chief Operating Officer
Norton Sound Economic Development Corporation



Ragnar Wadstrom, Executive Director
Yukon Delta Fisheries Development Association

(3) Effective Date: By signing below, the WACDA President and Executive Director certify on behalf of WACDA that the requirements of section 2 of the September 28, 2007 WACDA Membership Agreement have been satisfied and that notice of this Resolution as approved for the second time, including a copy thereof, was sent by WACDA to each of the six CDQ entities and to the National Marine Fisheries Service on the following date which shall therefore be the effective date of this Resolution and CDQ Panel Rule:

Effective Date: Oct. 24, 2011

Signed, 

Larry Cotter, Chairman
Western Alaska Community Development Association



Aggie Blandford, Executive Director
Western Alaska Community Development Association