

# Fisheries Trust of Maine

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**MCFA is a 501c3 Nonprofit celebrating its 20<sup>th</sup> anniversary**

**Mission: Identify and foster ways to restore the fisheries of the Gulf of Maine and sustain Maine's iconic fishing communities for future generations.**



**Sustainable Fisheries**

**Business Stability**

**Community Access**

**Fishermen Wellness**



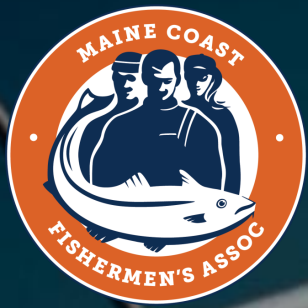
- **Working Waterfront**
- **Fisheries Trust of Maine**
  - **Groundfish**
  - **Scallop**





# Groundfish

- **Multispecies Complex (17 stocks)**
- **2010: Must be part of a cooperative “sector” to access quota**
- **History based on landings from 1996 to 2006**
- **Must retain all legal sized fish**
- **High levels of accountability on fishery (100% goal for 2026)**



# Fisheries Trust of Maine: Groundfish

- **Maine did not have the access needed to sustain fishing businesses**
- **Risky investment due to quota/value fluctuations**
- **Local fishermen worked with partners to purchase permits before they left the community**
- **Those permits are now managed by Maine Coast Fishermen's Association for long-term stewardship**



# Fisheries Trust of Maine

*Built on trust and transparency*



## Board of Advisors (Fishermen)

- Set distribution process
- Set price
- Set discounts

## MCFA

- Own the permits
- Ensure use is meeting mission, and fiduciary responsibility
- Facilitate growth

## Maine Coast Community Sector

- Move quota
- Share feedback
- Engage with fishermen



# Fisheries Trust of Maine

## *Things to consider*

### Mission

- 501c3: Use must adhere to charitable mission.

### Liability

- Board members as trust users.
- Lawsuits and loss of property.

### Oversight

- How is benefit distributed?
- How is revenue used?

### Costs

- Tracking of quota.
- Admin costs
- Purchase price.
- Reporting requirements.



# Fisheries Trust of Maine

## *What we did*

### Mission

- Already fit mission.
- Refined bylaws to include trust explicitly.

### Liability

- Set up board of advisors.
- Equitable distribution with clear access criteria.
- Umbrella insurance policy.

### Oversight

- Set up board of advisors.
- MCFA staff develop annual report.
- Clear discount criteria

### Costs

- Use revenue to cover costs
- Annual financial audit of our accounting process and books



# Fisheries Trust of Maine

## *How it works*

Lease 1  
start of season



Lease 2  
middle of season



Lease 3  
last trimester

- Request interest from fisherman
- Advisors set price based upon market and discount matrix
- Equal shares made available to sector members

- Request interest from fisherman
- Advisors adjust market price
- Advisors review quota availability
- Equal shares made available to sector members

- Request interest from fisherman
- Advisors adjust market price
- Advisors review quota availability
- Quota is distributed to maximize use
- Anything not leased is leased outside sector for revenue



# Fisheries Trust of Maine

## *Impact*



Representing roughly 5% of fishery

26 Permits Owned

Past 2 years,  
saved 18 boats  
\$434,000

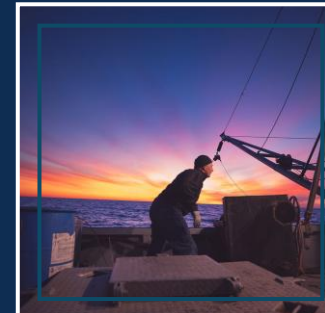


32 Maine  
Fishermen  
Supported

2.5 million  
pounds  
leased since  
2011



Supported  
Cooperative  
Research



Discounts  
from 20% to  
75% off  
market



## Opportunities

- **Have continued to buy permits**
  - **NEW Scallop permit**
- **Reduce risk to fishermen**
- **Increase local opportunity**
- **Invest and focus on other programs**





**Sustainable Fisheries**

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TOGETHER,  
WE PERSEVERE.

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