



Report of the 97th Session of the IPHC Finance and Administration Committee (FAC097)

Meeting held electronically, 25 January 2021

Commissioners

Canada	United States of America
Paul Ryall	Glenn Merrill
Neil Davis	Robert Alverson
Peter DeGreef	Richard Yamada

Executive Director

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BIBLIOGRAPHIC ENTRY

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ACRONYMS

AM	Annual Meeting
FAC	Finance and Administration Committee
FISS	Fishery-Independent Setline Survey
FY	Financial Year
GAAP	Generally Accepted Accounting Principles
IM	Interim Meeting
IPHC	International Pacific Halibut Commission

DEFINITIONS

A set of working definitions are provided in the IPHC Glossary of Terms and abbreviations: <https://www.iphc.int/the-commission/glossary-of-terms-and-abbreviations>.

HOW TO INTERPRET TERMINOLOGY CONTAINED IN THIS REPORT

This report has been written using the following terms and associated definitions so as to remove ambiguity surrounding how particular paragraphs should be interpreted.

- Level 1: RECOMMENDED; RECOMMENDATION; ADOPTED** (formal); **REQUESTED; ENDORSED** (informal): A conclusion for an action to be undertaken, by a Contracting Party, a subsidiary (advisory) body of the Commission and/or the IPHC Secretariat.
- Level 2: AGREED:** Any point of discussion from a meeting which the Commission considers to be an agreed course of action covered by its mandate, which has not already been dealt with under Level 1 above; a general point of agreement among delegations/participants of a meeting which does not need to be elevated in the Commission's reporting structure.
- Level 3: NOTED/NOTING; CONSIDERED; URGED; ACKNOWLEDGED:** General terms to be used for consistency. Any point of discussion from a meeting which the Commission considers to be important enough to record in a meeting report for future reference. Any other term may be used to highlight to the reader of an IPHC report, the importance of the relevant paragraph. Other terms may be used but will be considered for explanatory/informational purposes only and shall have no higher rating within the reporting terminology hierarchy than Level 3.

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EXECUTIVE SUMMARY

The 97th Session of the International Pacific Halibut Commission (IPHC) Finance and Administration Committee (FAC097) was held electronically on 25 January 2021. A total of 6 members (6 Commissioners) attended the session, as well as 6 advisors/experts from the two (2) Contracting Parties and 16 members of the public. The list of participants is provided at [Appendix I](#). The meeting was opened by the Chairperson, Mr Paul Ryall (Canada) who welcomed participants.

The following are a subset of the complete recommendations and requests for action from the FAC097, which are provided at [Appendix VII](#).

RECOMMENDATIONS

Financial Statements for FY2020

FAC097–Rec.01 ([para. 11](#)) The FAC **RECOMMENDED** that the Commission **NOTE** the Financial Statements for FY2020, as detailed in paper [IPHC-2021-FAC097-04 Rev_1](#).

Annual independent auditor's report (2020)

FAC097–Rec.02 ([para. 14](#)) The FAC **RECOMMENDED** that the Commission accept the Independent External Auditors report for FY2020, as per Regulation 14 of the IPHC Financial Regulations (2020).

Budget estimates: FY2022

FAC097–Rec.03 ([para. 25](#)) The FAC **RECOMMENDED** that the Commission **AGREE** for the two Contracting Parties to engage in inter-sessional discussions over the coming months to adopt a budget for FY2022 and the associated Contributions. In doing so, the Contracting Parties may consult with and request assistance from the IPHC Secretariat.

IPHC Financial Regulations (2021) - Revisions

FAC097–Rec.04 ([para. 29](#)) The FAC **RECOMMENDED** that the Commission Endorse and Adopt the International Pacific Halibut Commission Financial Regulations (2021), as provided in [IPHC-2021-FAC097-08 Rev_1](#), with additional updates agreed to in-session, which will be presented to the Commission in paper [IPHC-2021-AM097-INF04 Rev_3](#) for final review and potential adoption.

IPHC Rules of Procedure (2021) - Revisions

FAC097–Rec.05 ([para. 31](#)) The FAC **RECOMMENDED** that the Commission adopt the International Pacific Halibut Commission Rules of Procedure (2021), as provided in [IPHC-2021-FAC097-09](#).

1. OPENING OF THE SESSION

1. The 97th Session of the International Pacific Halibut Commission (IPHC) Finance and Administration Committee (FAC097) was held electronically on 25 January 2021. A total of 6 members (6 Commissioners) attended the Session, as well as 6 advisors/experts from the two (2) Contracting Parties and 16 members of the public. The list of participants is provided at [Appendix I](#). The meeting was opened by the Chairperson, Mr Paul Ryall (Canada) who welcomed participants.

1.1 Election of a Vice-Chairperson

2. The FAC **NOTED** that on 12 December 2020, the U.S.A. had changed their lead Commissioner from Mr Chris Oliver to Mr Glenn Merrill. As Mr Oliver was the Vice-Chairperson of the Commission, there was now a need to consider electing a new Vice-Chairperson.
3. The FAC **AGREED** that in accordance with Rule 9 of the IPHC Rules of Procedure (2020) the Commission is required to elect a new Vice-Chairperson until the close of the next Annual Meeting.
4. **NOTING** Rule 9 of the Rules of Procedure (2020), Commissioners, all in attendance at the FAC097, **CALLED** for nominations for the newly vacated position of Vice-Chairperson. Mr Glenn Merrill (U.S.A.) was nominated, seconded, and **ELECTED** as Vice-Chairperson of the IPHC until the close of AM097.

2. ADOPTION OF THE AGENDA AND ARRANGEMENTS FOR THE SESSION

5. The FAC **ADOPTED** the Agenda as provided at [Appendix II](#). The documents provided to the FAC097 are listed in [Appendix III](#).

3. UPDATE ON ACTIONS ARISING FROM THE 96TH SESSION OF THE IPHC FINANCE AND ADMINISTRATION COMMITTEE (FAC096)

6. The FAC **NOTED** paper [IPHC-2021-FAC097-03](#), which provided an opportunity to consider the progress made during the inter-sessional period in relation to the direct requests for action by the FAC during the 96th Session of the IPHC Finance and Administration Committee (FAC096, February 2020).
7. The FAC **AGREED** to consider and revise as necessary, the actions arising from FAC096, and for these to be combined with any new actions arising from the FAC097.

4. FINANCIAL STATEMENTS FOR FY2020

8. The FAC **NOTED** paper [IPHC-2021-FAC097-04 Rev 1](#) which provided the end of year financial statement for FY2020 (financial period: 1 October 2019 to 30 September 2020).
9. The FAC **NOTED** the total Assets at year-end closing totalled **US\$3,072,772.68**. The total equity or combined fund balance at year-end closing totalled **US\$1,941,434.32**. The Reserve Fund held the majority of the equity with **US\$1,134,337.91** at year-end closing. Fund equity balances at year end were as follows:
 - **General Fund: US\$275,872.27** – There was a correction for erroneous accounts payables in the amount of \$356,669. This correction was incorporated into the fund balance.
 - **Research Fund: US\$(5,397.29)** – Internal funds transfers may be required from the General Fund in support of Research activities.
 - **Statistics Fund: US\$1,323.95** – The cost recovery from sampling Pacific halibut in FY2020 was increased to US\$543,666, up from US\$483,096 in FY2019.
 - **FISS Fund: US\$535,297.48** – The equity balance for the FISS Fund at the year-end closing.
 - **Reserve Fund: US\$1,134,227.91** – The Reserve Fund carries the majority of the equity in the checking and saving cash accounts at Wells Fargo.
 - **Other Funds:** All other funds and associated cash accounts were closed in FY2020 (Medical Annuitant, Scholarship, Leave Liability).
10. The FAC **NOTED** the intention of the IPHC Secretariat to prepare a quarterly ‘Financial Statement’ moving forward, as part of the implementation of best practices organization wide, and for this to be presented to the Commission for intersessional noting.

11. The FAC **RECOMMENDED** that the Commission **NOTE** the Financial Statements for FY2020, as detailed in paper [IPHC-2021-FAC097-04 Rev 1](#).

5. ANNUAL INDEPENDENT AUDITOR'S REPORT (2020)

12. The FAC **NOTED** paper [IPHC-2021-FAC097-05](#) which provided the Commission with the Independent External Auditors Report for FY2020, as per Regulation 14 of the IPHC Financial Regulations (2020).
13. The FAC **RECALLED** that the report of the Independent External Auditors for FY2020 (1 October 2019 – 30 September 2020), was presented directly by Moss Adams LLP to the Commission via video conference on 8 January 2021, who offered their unmodified opinion.
14. The FAC **RECOMMENDED** that the Commission accept the Independent External Auditors report for FY2020, as per Regulation 14 of the IPHC Financial Regulations (2020).

6. FY2021 BUDGET - UPDATE

15. The FAC **NOTED** paper [IPHC-2021-FAC097-06](#) which provided an update on the approved FY2021 budget (financial period: 1 October 2020 to 30 September 2021).
16. The FAC **RECALLED** that at the 96th Session of the IPHC Interim Meeting (IM096, November 2020), the Commission reviewed and adopted a revised FY2021 budget:

IPHC-2021-IM096-R (para. 108) “*The Commission **ADOPTED** the revised FY2021 budget (financial period: 1 October 2020 to 30 September 2021) as provided at [Appendix VI](#), noting that there is no change in the Contracting Party contributions due for FY2021.*”

17. The FAC **NOTED** that current expenditure for the first quarter of FY2021 are in-line with the approved budget, and that Contracting Party contributions have been received in full from Canada, and 50% from the USA. The USA indicated that it will be making its second 50% payment within the coming weeks.
18. The FAC **NOTED** that the IPHC's deficit in funding for the International Fisheries Commission Pension Fund (IFCPF) is US\$2,556,690, amortised over 10 years at US\$255,696 per year. The split for contributing towards the deficit is 50/50 between the Contracting Parties, though Contracting Parties may choose to pay more towards its calculated share in a given year with adjustments to its annual share accounted for in future years' contribution. These adjusted amounts would be reflected in the next budget update provided to the Commission intersessionally.

7. BUDGET ESTIMATES: FY2022 (FOR APPROVAL); FY2023 AND FY2024 (FOR INFORMATION)

19. The FAC **NOTED** paper [IPHC-2021-FAC097-07](#) which provided budget estimates for FY2022 (1 October 2021 to 30 September 2022) for recommendation to the Commission (for approval), and for FY2023 and FY2024 (for information) (1 October 2022 to 30 September 2023, & 1 October 2023 to 30 September 2024, respectively).
20. The FAC **RECALLED** that subsequent to the Commission approving an annual budget, with associated Contracting Party contributions, the Contracting Parties go through an internal process of review and appropriation. Should an appropriation be lower than the Commission approved budget, an intersessional meeting would need to be held to agree on in-year budget reductions to match the contributions received.

FY2022

21. The FAC **NOTED** that:
- a) the IPHC Secretariat's proposed budget includes a 5% increase from FY2021 for both Contracting Parties to US\$4,365,648 and US\$945,427 respectively;
 - b) the proposed income (and expenses) for the IPHC Fishery-Independent Setline Survey (FISS) are based on the design recommended at the 9th Special Session of the Commission (SS09). Following the AM097, the budget will be further updated and proposed to the Commission for adoption intersessionally.

- c) The proposed other general cost assumptions include increases in salaries (based on cost of living and step increases, ~2.5%) and health care costs ([Appendix I](#)).
22. The FAC **REQUESTED** that the Commission **NOTE** the proposed FY2022 budget (financial period: 1 October 2021 to 30 September 2022; [Appendix IV](#)), presented by the IPHC Secretariat.
23. The FAC **REQUESTED** that the Commission **NOTE** the IPHC Secretariat proposed Contracting Party contributions for FY2022 as follows:
- a) **Canadian Contribution:**
 - i. **US\$945,427** for contributions to the IPHC General Fund;
 - ii. **US\$111,250** to cover IFC pension deficit payments.
 - b) **U.S.A. Contribution:**
 - i. **US\$4,365,648** for contributions to the IPHC General Fund;
 - ii. **US\$139,424** to cover IFC pension deficit payments;
 - iii. **US\$475,000** to cover the IPHC Headquarters (lease and maintenance).
24. The FAC **NOTED** points raised by each Contracting Party related to current and historical contributions made by each Party to meet the annual IPHC budget, and how these have deviated from the 50/50 split stipulated in the IPHC Convention.
25. The FAC **RECOMMENDED** that the Commission **AGREE** for the two Contracting Parties to engage in inter-sessional discussions over the coming months to adopt a budget for FY2022 and the associated Contributions. In doing so, the Contracting Parties may consult with and request assistance from the IPHC Secretariat.

FY2023 and FY2024

26. The FAC **NOTED** that the IPHC provisional budgets for FY2023 and FY2024 ([Appendix V](#) and [Appendix VI](#), respectively) are based on a 5% increase in general contributions for Canada and U.S.A. to cover expected matching increases in cost in salaries (based on cost of living and step increases, ~2.5%) and an increase in health care costs.

8. IPHC FINANCIAL REGULATIONS (2021) - REVISIONS

27. The FAC **NOTED** paper [IPHC-2021-FAC097-08 Rev_1](#), which proposed revisions to the IPHC Financial Regulations.
28. The FAC **NOTED** that the proposed revisions include the following:
- a) To align the Financial Regulations with the IPHC Rules of Procedure (2020);
 - b) To align the IPHC's financial reporting to become GAAP compliant;
 - c) To further refine and simply the IPHC Funds and Investment policy of the regulations to better reflect the needs, scope, and intent of the Commissions' funding by Contracting Parties;
 - d) To reflect financial reporting of financial activities and financial position by fund. Specifically, assets, liabilities, equity, income, and expenses for the General, Research, Statistics, FISS, and Reserve funds; and
 - e) Minor edits to ensure consistency in terminology used.
29. The FAC **RECOMMENDED** that the Commission Endorse and Adopt the International Pacific Halibut Commission Financial Regulations (2021), as provided in [IPHC-2021-FAC097-08 Rev_1](#), with additional updates agreed to in-session, which will be presented to the Commission in paper [IPHC-2021-AM097-INF04 Rev_3](#) for final review and potential adoption.

9. IPHC RULES OF PROCEDURE (2021) - REVISIONS

30. The FAC **NOTED** paper [IPHC-2021-FAC097-09](#) which proposed amendments to the IPHC Rules of Procedure (2020) for endorsement and recommendation to the Commission.

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31. The FAC **RECOMMENDED** that the Commission adopt the International Pacific Halibut Commission Rules of Procedure (2021), as provided in [IPHC-2021-FAC097-09](#).

10. OTHER BUSINESS

32. Nil

11. REVIEW OF THE DRAFT AND ADOPTION OF THE REPORT OF THE 97TH SESSION OF THE IPHC FINANCE AND ADMINISTRATION COMMITTEE (FAC097)

33. The Report of the 97th Session of the IPHC Finance and Administration Committee ([IPHC-2021-FAC097-R](#)) was **ADOPTED** via correspondence on 28 January 2021, including the consolidated set of recommendations and requests arising from FAC097, provided at [Appendix VII](#).

APPENDIX I
**LIST OF PARTICIPANTS FOR THE 97TH SESSION OF THE IPHC FINANCE AND
ADMINISTRATION COMMITTEE (FAC097)**

Commission Officers

Chairperson	Vice-Chairperson
Mr Paul Ryall (Canada)	Mr Glenn Merrill (United States of America)

Commissioners

Canada	United States of America
Mr Paul Ryall	Mr Glenn Merrill
Mr Neil Davis	Mr Robert Alverson
Mr Peter DeGreef	Mr Richard Yamada

Advisors/experts

Mr Adam Keizer – Policy advisor	Mr Joshua Lindsay – Technical advisor
Mr Gordon Moore – Policy advisor	Ms Staci MacCorkle – Financial / Administrative advisor
Mr Justin Turple – Policy advisor	Ms Alicia Miller – Technical advisor

Observers

Participant	Organisation	Email
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IPHC Secretariat

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APPENDIX II

**AGENDA FOR THE 97TH SESSION OF THE IPHC FINANCE AND ADMINISTRATION COMMITTEE
(FAC097)**

Date: 25 January 2021

Location: Electronic

Venue: Adobe Connect

Time: 09:00-12:00

Chairperson: Mr Paul Ryall (Canada)

Vice-Chairperson: Mr Glenn Merrill (U.S.A.)

- 1. OPENING OF THE SESSION**
- 2. ADOPTION OF THE AGENDA AND ARRANGEMENTS FOR THE SESSION**
- 3. UPDATE ON ACTIONS ARISING FROM THE 96th SESSION OF THE IPHC FINANCE AND ADMINISTRATION COMMITTEE (FAC096)**
- 4. FINANCIAL STATEMENT FOR FY2020**
- 5. ANNUAL INDEPENDENT AUDITOR'S REPORT (2020)**
- 6. FY2021 BUDGET – UPDATE**
- 7. BUDGET ESTIMATES: FY2022 (for approval); FY2023 and FY2024 (for information)**
- 8. IPHC FINANCIAL REGULATIONS (2021) - Revisions**
- 9. IPHC RULES OF PROCEDURE (2021) - Revisions**
- 10. OTHER BUSINESS**
- 11. REVIEW OF THE DRAFT AND ADOPTION OF THE REPORT OF THE 97th SESSION OF THE IPHC FINANCE AND ADMINISTRATION COMMITTEE (FAC097)**

APPENDIX III**LIST OF DOCUMENTS FOR THE 97TH SESSION OF THE IPHC FINANCE AND ADMINISTRATION COMMITTEE (FAC097)**

Meeting documents	Title	Availability
IPHC-2021-FAC097-01	Agenda for the 97 th Session of the IPHC Finance and Administration Committee (FAC097)	✓ 27 Oct 2020 ✓ 16 Jan 2021
IPHC-2021-FAC097-02	List of Documents for the 97 th Session of the IPHC Finance and Administration Committee (FAC097)	✓ 27 Oct 2020 ✓ 24 Dec 2020 ✓ 16 Jan 2021
IPHC-2021-FAC097-03	Update on actions arising from the 96 th Session of the IPHC Finance and Administration Committee (FAC096) (D. Wilson; K. Jernigan)	✓ 14 Dec 2020
IPHC-2021-FAC097-04 Rev_1	Financial Statements for FY2020 (K. Jernigan, D. Wilson, N. Wilson)	✓ 26 Dec 2020 ✓ 16 Jan 2021
IPHC-2021-FAC097-05	Report of the Independent auditors and Financial Statements (FY2020) (D. Wilson; K. Jernigan)	✓ 21 Dec 2020
IPHC-2021-FAC097-06	FY2021 Budget – Update (K. Jernigan, D. Wilson)	✓ 24 Dec 2020
IPHC-2021-FAC097-07	Budget estimates: FY2022 (for approval), FY2023 and FY2024 (for information) (D. Wilson, K. Jernigan, N. Wilson)	✓ 24 Dec 2020
IPHC-2021-FAC097-08 Rev_1	IPHC Financial Regulations (2021) - Draft (D. Wilson, K. Jernigan)	✓ 24 Dec 2020 ✓ 16 Jan 2021
IPHC-2021-FAC097-09	IPHC Rules of Procedure (2021) – Draft (D. Wilson)	✓ 14 Dec 2020
<i>Information papers</i>		
Nil	Nil	Nil

**APPENDIX IV
FY2022 PROPOSED BUDGET**

(1 Oct. 2021 to 30 Sept. 2022)

Account Number	Account Name	FY2022				Total
		10 - General	30 - Statistics	20 - Research	40 - FISS	
Income						
40000	Contracting Party Contributions					
40000.01	Canada	\$ 945,427.35	\$ -	\$ -	\$ -	\$ 945,427.35
40000.02	United States of America	\$ 4,365,648.00	\$ -	\$ -	\$ -	\$ 4,365,648.00
	Total 40000 - Contracting Party Contributions	\$ 5,311,075.35	\$ -	\$ -	\$ -	\$ 5,311,075.35
40050	IFC Pension	\$ -	\$ -	\$ -	\$ -	\$ -
40050.01	IFC Pension - Canada	\$ 111,250.00	\$ -	\$ -	\$ -	\$ 111,250.00
40050.02	IFC Pension - United States of America	\$ 139,424.00	\$ -	\$ -	\$ -	\$ 139,424.00
	Total 40050 - IFC Pension	\$ 250,674.00	\$ -	\$ -	\$ -	\$ 250,674.00
40055	Headquarters (Lease & Maintenance)	\$ 475,000.00	\$ -	\$ -	\$ -	\$ 475,000.00
40060	Other Income	\$ -	\$ -	\$ -	\$ -	\$ -
40100	Grants, Contracts & Agreements	\$ -	\$ 559,975.00	\$ 87,809.40	\$ 48,720.00	\$ 696,504.40
40200	Interest Income	\$ -	\$ -	\$ -	\$ 11,550.00	\$ 11,550.00
40200.01	Bank Interest	\$ -	\$ -	\$ -	\$ -	\$ -
40200.02	CD Interest	\$ -	\$ -	\$ -	\$ -	\$ -
	Total 40200 - Interest Income	\$ 475,000.00	\$ 559,975.00	\$ 87,809.40	\$ 60,270.00	\$ 1,183,054.40
40350	Fish Sales	\$ -	\$ -	\$ -	\$ -	\$ -
40350.01	Fish Sales - Pacific Halibut	\$ -	\$ -	\$ -	\$ 5,471,025.00	\$ 5,471,025.00
40350.02	Fish Sales - Byproduct	\$ -	\$ -	\$ -	\$ 58,800.00	\$ 58,800.00
	Total 40350 - Fish Sales	\$ -	\$ -	\$ -	\$ 5,529,825.00	\$ 5,529,825.00
	Total Income	\$ 6,036,749.35	\$ 559,975.00	\$ 87,809.40	\$ 5,590,095.00	\$ 12,274,628.75

Account Number	Account Name	FY2022				Total
		10 - General	30 - Statistics	20 - Research	40 - FISS	
Expense						
		\$ -	\$ -	\$ -	\$ -	\$ -
Personnel Expenses						
50000	Salaries & Wages	\$ 3,085,442.85	\$ 668,115.00	\$ 33,075.00	\$ 478,584.75	\$ 4,265,217.60
50100	Benefits	\$ 1,382,459.40	\$ 199,552.50	\$ 13,230.00	\$ 14,837.55	\$ 1,610,079.45
50100.09	Medical Reimbursement - Retiree	\$ 102,217.50	\$ -	\$ -	\$ -	\$ 102,217.50
50200	Training & Education	\$ 4,200.00	\$ 22,050.00	\$ -	\$ 54,600.00	\$ 80,850.00
50300	Personnel Related Expenses	\$ -	\$ 10,001.00	\$ -	\$ 36,376.20	\$ 46,377.20
50300.01	Scholarship Awards	\$ 8,000.00	\$ -	\$ -	\$ -	\$ 8,000.00
	Total Personnel Expenses	\$ 4,582,319.75	\$ 899,718.50	\$ 46,305.00	\$ 584,398.50	\$ 6,112,741.75
Operational Expenses						
51000	Publications	\$ -	\$ -	\$ -	\$ -	\$ -
51100	Mailing and Shipping	\$ -	\$ 15,435.00	\$ 301.00	\$ -	\$ 15,736.00
51200	Travel	\$ 6,930.00	\$ 8,820.00	\$ -	\$ 79,800.00	\$ 95,550.00
51300	Meeting and Conference Expenses	\$ 73,027.50	\$ 18,742.50	\$ 13,230.00	\$ 117,516.00	\$ 222,516.00
51400	Technology	\$ 109,200.00	\$ -	\$ -	\$ -	\$ 109,200.00
	Total Operational Expenses	\$ 157,500.00	\$ -	\$ -	\$ -	\$ 157,500.00
Fees and Contract Expenses						
52000	Professional Fees	\$ 346,657.50	\$ 42,997.50	\$ 13,531.00	\$ 197,316.00	\$ 600,502.00
52200	Other Fees and Charges	\$ -	\$ -	\$ -	\$ -	\$ -
52300	Leases and Contracts	\$ 141,487.50	\$ -	\$ -	\$ -	\$ 141,487.50
54000	Communications	\$ -	\$ -	\$ -	\$ 590,965.20	\$ 590,965.20
	Total Fees and Contract Expenses	\$ 229,790.40	\$ 40,792.50	\$ 122,928.75	\$ 2,428,391.70	\$ 2,821,903.35
Facilities and Equipment Expenses						
53000	Equipment Expense	\$ 6,384.00	\$ 441.00	\$ 11,025.00	\$ 86,782.50	\$ 104,632.50
53100	Supplies Expense	\$ -	\$ -	\$ -	\$ -	\$ -
53200	Maintenance and Utilities	\$ 195,551.55	\$ -	\$ -	\$ 42,000.00	\$ 237,551.55
53300	Facility Rentals	\$ 408,744.00	\$ 6,615.00	\$ -	\$ 21,000.00	\$ 436,359.00
	Total Facilities and Equipment Expenses	\$ 616,809.45	\$ 28,665.00	\$ 172,908.75	\$ 1,031,000.25	\$ 1,849,383.45
Other Expenses						
55000	Budget Contingency	\$ -	\$ -	\$ -	\$ -	\$ -
55200	Fund Cost Recovery (20 - 30)	\$ 53,013.00	\$ -	\$ -	\$ -	\$ 53,013.00
55201	Fund Cost Recovery (40)	\$ 731,528.60	\$ (452,639.50)	\$ (278,889.10)	\$ 671,240.85	\$ 671,240.85
	Total Other Expenses	\$ (671,240.85)	\$ -	\$ -	\$ -	\$ (671,240.85)
	Total Expense	\$ 113,300.75	\$ (452,639.50)	\$ (278,889.10)	\$ 671,240.85	\$ 53,013.00
	Net Income (Loss)	\$ 6,036,749.35	\$ 559,975.00	\$ 87,809.40	\$ 5,590,095.00	\$ 12,274,628.75

**APPENDIX V
FY2023 PROPOSED BUDGET**

(1 Oct. 2022 to 30 Sept. 2023)

		FY2023				
Account Number	Account Name	10 - General	30 - Statistics	20 - Research	40 - FISS	Total
Income						
40000	Contracting Party Contributions					
40000.01	Canada	\$ 992,698.72	\$ -	\$ -	\$ -	\$ 992,698.72
40000.02	United States of America	\$ 4,583,930.40	\$ -	\$ -	\$ -	\$ 4,583,930.40
	Total 40000 - Contracting Party Contributions	\$ 5,576,629.12	\$ -	\$ -	\$ -	\$ 5,576,629.12
40050	IFC Pension	\$ -	\$ -	\$ -	\$ -	\$ -
40050.01	IFC Pension - Canada	\$ 111,250.00	\$ -	\$ -	\$ -	\$ 111,250.00
40050.02	IFC Pension - United States of America	\$ 139,424.00	\$ -	\$ -	\$ -	\$ 139,424.00
	Total 40050 - IFC Pension	\$ 250,674.00	\$ -	\$ -	\$ -	\$ 250,674.00
40055	Headquarters (Lease & Maintenance)	\$ 480,000.00	\$ -	\$ -	\$ -	\$ 480,000.00
40060	Other Income	\$ -	\$ -	\$ -	\$ -	\$ -
40100	Grants, Contracts & Agreements	\$ -	\$ 576,775.00	\$ 92,199.87	\$ 51,156.00	\$ 720,130.87
40200	Interest Income	\$ -	\$ -	\$ -	\$ 12,127.50	\$ 12,127.50
40200.01	Bank Interest	\$ -	\$ -	\$ -	\$ -	\$ -
40200.02	CD Interest	\$ -	\$ -	\$ -	\$ -	\$ -
	Total 40200 - Interest Income	\$ 480,000.00	\$ 576,775.00	\$ 92,199.87	\$ 63,283.50	\$ 1,212,258.37
40350	Fish Sales	\$ -	\$ -	\$ -	\$ -	\$ -
40350.01	Fish Sales - Pacific Halibut	\$ -	\$ -	\$ -	\$ 5,744,576.25	\$ 5,744,576.25
40350.02	Fish Sales - Byproduct	\$ -	\$ -	\$ -	\$ 61,740.00	\$ 61,740.00
	Total 40350 - Fish Sales	\$ -	\$ -	\$ -	\$ 5,806,316.25	\$ 5,806,316.25
	Total Income	\$ 6,307,303.12	\$ 576,775.00	\$ 92,199.87	\$ 5,869,599.75	\$ 12,845,877.74

		FY2023				
Account Number	Account Name	10 - General	30 - Statistics	20 - Research	40 - FISS	Total
Expense						
Personnel Expenses						
50000	Salaries & Wages	\$ 3,239,714.99	\$ 701,520.75	\$ 34,728.75	\$ 502,513.99	\$ 4,478,478.48
50100	Benefits	\$ 1,451,582.37	\$ 209,530.13	\$ 13,891.50	\$ 15,579.43	\$ 1,690,583.42
50100.09	Medical Reimbursement - Retiree	\$ 107,328.38	\$ -	\$ -	\$ -	\$ 107,328.38
50200	Training & Education	\$ 4,410.00	\$ 23,152.50	\$ -	\$ 57,330.00	\$ 84,892.50
50300	Personnel Related Expenses	\$ -	\$ 10,002.00	\$ -	\$ 38,195.01	\$ 48,197.01
50300.01	Scholarship Awards	\$ 8,000.00	\$ -	\$ -	\$ -	\$ 8,000.00
	Total Personnel Expenses	\$ 4,811,035.74	\$ 944,205.38	\$ 48,620.25	\$ 613,618.43	\$ 6,417,479.79
Operational Expenses						
51000	Publications	\$ -	\$ 16,206.75	\$ 302.00	\$ -	\$ 16,508.75
51100	Mailing and Shipping	\$ 7,276.50	\$ 9,261.00	\$ -	\$ 83,790.00	\$ 100,327.50
51200	Travel	\$ 76,678.88	\$ 19,679.63	\$ 13,891.50	\$ 123,391.80	\$ 233,641.80
51300	Meeting and Conference Expenses	\$ 114,660.00	\$ -	\$ -	\$ -	\$ 114,660.00
51400	Technology	\$ 165,375.00	\$ -	\$ -	\$ -	\$ 165,375.00
	Total Operational Expenses	\$ 363,990.38	\$ 45,147.38	\$ 14,193.50	\$ 207,181.80	\$ 630,513.05
Fees and Contract Expenses						
52000	Professional Fees	\$ 148,561.88	\$ -	\$ -	\$ -	\$ 148,561.88
52200	Other Fees and Charges	\$ -	\$ -	\$ -	\$ 620,513.46	\$ 620,513.46
52300	Leases and Contracts	\$ 241,279.92	\$ 42,832.13	\$ 129,075.19	\$ 2,549,811.29	\$ 2,962,998.52
54000	Communications	\$ 6,703.20	\$ 463.05	\$ 11,576.25	\$ 91,121.63	\$ 109,864.13
	Total Fees and Contract Expenses	\$ 396,545.00	\$ 43,295.18	\$ 140,651.44	\$ 3,261,446.37	\$ 3,841,937.98
Facilities and Equipment Expenses						
53000	Equipment Expense	\$ 8,197.09	\$ 20,837.25	\$ 27,204.19	\$ 35,721.00	\$ 91,959.53
53100	Supplies Expense	\$ 4,942.51	\$ 2,315.25	\$ 154,350.00	\$ 980,679.26	\$ 1,142,287.02
53200	Maintenance and Utilities	\$ 163,246.68	\$ -	\$ -	\$ 44,100.00	\$ 207,346.68
53300	Facility Rentals	\$ 429,181.20	\$ 6,945.75	\$ -	\$ 22,050.00	\$ 458,176.95
	Total Facilities and Equipment Expenses	\$ 605,567.47	\$ 30,098.25	\$ 181,554.19	\$ 1,082,550.26	\$ 1,899,770.17
Other Expenses						
55000	Budget Contingency	\$ 56,176.75	\$ -	\$ -	\$ -	\$ 56,176.75
55200	Fund Cost Recovery (20 - 30)	\$ 778,790.68	\$ (485,971.18)	\$ (292,819.51)	\$ 704,802.89	\$ 704,802.89
55201	Fund Cost Recovery (40)	\$ (704,802.89)	\$ -	\$ -	\$ -	\$ (704,802.89)
	Total Other Expenses	\$ 130,164.54	\$ (485,971.18)	\$ (292,819.51)	\$ 704,802.89	\$ 56,176.75
	Total Expense	\$ 6,307,303.12	\$ 576,775.00	\$ 92,199.87	\$ 5,869,599.75	\$ 12,845,877.74
	Net Income (Loss)	\$ -	\$ -	\$ -	\$ -	\$ -

**APPENDIX VI
FY2024 PROPOSED BUDGET**

(1 Oct. 2023 to 30 Sept. 2024)

		FY2024				
Account Number	Account Name	10 - General	30 - Statistics	20 - Research	40 - FISS	Total
Income						
40000	Contracting Party Contributions					
40000.01	Canada	\$ 1,042,333.65	\$ -	\$ -	\$ -	\$ 1,042,333.65
40000.02	United States of America	\$ 4,813,126.92	\$ -	\$ -	\$ -	\$ 4,813,126.92
	Total 40000 - Contracting Party Contributions	\$ 5,855,460.57	\$ -	\$ -	\$ -	\$ 5,855,460.57
40050	IFC Pension	\$ -	\$ -	\$ -	\$ -	\$ -
40050.01	IFC Pension - Canada	\$ 111,250.00	\$ -	\$ -	\$ -	\$ 111,250.00
40050.02	IFC Pension - United States of America	\$ 139,424.00	\$ -	\$ -	\$ -	\$ 139,424.00
	Total 40050 - IFC Pension	\$ 250,674.00	\$ -	\$ -	\$ -	\$ 250,674.00
40055	Headquarters (Lease & Maintenance)	\$ 497,000.00	\$ -	\$ -	\$ -	\$ 497,000.00
40060	Other Income	\$ -	\$ -	\$ -	\$ -	\$ -
40100	Grants, Contracts & Agreements	\$ -	\$ 594,078.00	\$ 96,809.86	\$ 53,713.80	\$ 744,601.66
40200	Interest Income	\$ -	\$ -	\$ -	\$ 12,733.88	\$ 12,733.88
40200.01	Bank Interest	\$ -	\$ -	\$ -	\$ -	\$ -
40200.02	CD Interest	\$ -	\$ -	\$ -	\$ -	\$ -
	Total 40200 - Interest Income	\$ 497,000.00	\$ 594,078.00	\$ 96,809.86	\$ 66,447.68	\$ 1,254,335.54
40350	Fish Sales	\$ -	\$ -	\$ -	\$ -	\$ -
40350.01	Fish Sales - Pacific Halibut	\$ -	\$ -	\$ -	\$ 6,031,805.06	\$ 6,031,805.06
40350.02	Fish Sales - Byproduct	\$ -	\$ -	\$ -	\$ 64,827.00	\$ 64,827.00
	Total 40350 - Fish Sales	\$ -	\$ -	\$ -	\$ 6,096,632.06	\$ 6,096,632.06
	Total Income	\$ 6,603,134.57	\$ 594,078.00	\$ 96,809.86	\$ 6,163,079.74	\$ 13,457,102.17

		FY2024				
Account Number	Account Name	10 - General	30 - Statistics	20 - Research	40 - FISS	Total
Expense						
Personnel Expenses						
50000	Salaries & Wages	\$ 3,401,700.74	\$ 736,596.79	\$ 36,465.19	\$ 527,639.69	\$ 4,702,402.40
50100	Benefits	\$ 1,524,161.49	\$ 220,006.63	\$ 14,586.08	\$ 16,358.40	\$ 1,775,112.59
50100.09	Medical Reimbursement - Retiree	\$ 112,694.79	\$ -	\$ -	\$ -	\$ 112,694.79
50200	Training & Education	\$ 4,630.50	\$ 24,310.13	\$ -	\$ 60,196.50	\$ 89,137.13
50300	Personnel Related Expenses	\$ -	\$ 10,003.00	\$ -	\$ 40,104.76	\$ 50,107.76
50300.01	Scholarship Awards	\$ 8,000.00	\$ -	\$ -	\$ -	\$ 8,000.00
	Total Personnel Expenses	\$ 5,051,187.52	\$ 990,916.54	\$ 51,051.26	\$ 644,299.35	\$ 6,737,454.68
Operational Expenses						
51000	Publications	\$ -	\$ 17,017.09	\$ 303.00	\$ -	\$ 17,320.09
51100	Mailing and Shipping	\$ 7,640.33	\$ 9,724.05	\$ -	\$ 87,979.50	\$ 105,343.88
51200	Travel	\$ 80,512.82	\$ 20,663.61	\$ 14,586.08	\$ 129,561.39	\$ 245,323.89
51300	Meeting and Conference Expenses	\$ 120,393.00	\$ -	\$ -	\$ -	\$ 120,393.00
51400	Technology	\$ 173,643.75	\$ -	\$ -	\$ -	\$ 173,643.75
	Total Operational Expenses	\$ 382,189.89	\$ 47,404.74	\$ 14,889.08	\$ 217,540.89	\$ 662,024.60
Fees and Contract Expenses						
52000	Professional Fees	\$ 155,989.97	\$ -	\$ -	\$ -	\$ 155,989.97
52200	Other Fees and Charges	\$ -	\$ -	\$ -	\$ 651,539.13	\$ 651,539.13
52300	Leases and Contracts	\$ 253,343.92	\$ 44,973.73	\$ 135,528.95	\$ 2,677,301.85	\$ 3,111,148.44
54000	Communications	\$ 7,038.36	\$ 486.20	\$ 12,155.06	\$ 95,677.71	\$ 115,357.33
	Total Fees and Contract Expenses	\$ 416,372.24	\$ 45,459.93	\$ 147,684.01	\$ 3,424,518.69	\$ 4,034,034.88
Facilities and Equipment Expenses						
53000	Equipment Expense	\$ 8,606.94	\$ 21,879.11	\$ 28,564.40	\$ 37,507.05	\$ 96,557.50
53100	Supplies Expense	\$ 5,189.63	\$ 2,431.01	\$ 162,067.50	\$ 1,029,713.23	\$ 1,199,401.37
53200	Maintenance and Utilities	\$ 140,739.56	\$ -	\$ -	\$ 46,305.00	\$ 187,044.56
53300	Facility Rentals	\$ 450,640.26	\$ 7,293.04	\$ -	\$ 23,152.50	\$ 481,085.80
	Total Facilities and Equipment Expenses	\$ 605,176.40	\$ 31,603.16	\$ 190,631.90	\$ 1,136,677.78	\$ 1,964,089.23
Other Expenses						
55000	Budget Contingency	\$ 59,498.79	\$ -	\$ -	\$ -	\$ 59,498.79
55200	Fund Cost Recovery (20 - 30)	\$ 828,752.76	\$ (521,306.38)	\$ (307,446.38)	\$ 740,043.04	\$ 740,043.04
55201	Fund Cost Recovery (40)	\$ (740,043.04)	\$ -	\$ -	\$ -	\$ (740,043.04)
	Total Other Expenses	\$ 148,208.51	\$ (521,306.38)	\$ (307,446.38)	\$ 740,043.04	\$ 59,498.79
	Total Expense	\$ 6,603,134.57	\$ 594,078.00	\$ 96,809.86	\$ 6,163,079.74	\$ 13,457,102.17
	Net Income (Loss)	\$ 0.00	\$ (0.00)	\$ (0.00)	\$ -	\$ (0.00)

APPENDIX VII

**CONSOLIDATED SET OF RECOMMENDATIONS AND REQUESTS OF THE 97TH SESSION OF THE
IPHC FINANCE AND ADMINISTRATION COMMITTEE (FAC097) (25 JANUARY 2021)**

RECOMMENDATIONS

Financial Statements for FY2020

FAC097–Rec.01 ([para. 11](#)) The FAC **RECOMMENDED** that the Commission **NOTE** the Financial Statements for FY2020, as detailed in paper [IPHC-2021-FAC097-04 Rev 1](#).

Annual independent auditor's report (2020)

FAC097–Rec.02 ([para. 14](#)) The FAC **RECOMMENDED** that the Commission accept the Independent External Auditors report for FY2020, as per Regulation 14 of the IPHC Financial Regulations (2020).

Budget estimates: FY2022

FAC097–Rec.03 ([para. 25](#)) The FAC **RECOMMENDED** that the Commission **AGREE** for the two Contracting Parties to engage in inter-sessional discussions over the coming months to adopt a budget for FY2022 and the associated Contributions. In doing so, the Contracting Parties may consult with and request assistance from the IPHC Secretariat.

IPHC Financial Regulations (2021) - Revisions

FAC097–Rec.04 ([para. 29](#)) The FAC **RECOMMENDED** that the Commission Endorse and Adopt the International Pacific Halibut Commission Financial Regulations (2021), as provided in [IPHC-2021-FAC097-08 Rev 1](#), with additional updates agreed to in-session, which will be presented to the Commission in paper [IPHC-2021-AM097-INF04 Rev 3](#) for final review and potential adoption.

IPHC Rules of Procedure (2021) - Revisions

FAC097–Rec.05 ([para. 31](#)) The FAC **RECOMMENDED** that the Commission adopt the International Pacific Halibut Commission Rules of Procedure (2021), as provided in [IPHC-2021-FAC097-09](#).

REQUESTS

Budget estimates: FY2022

FAC097–Req.01 ([para. 22](#)) The FAC **REQUESTED** that the Commission **NOTE** the proposed FY2022 budget (financial period: 1 October 2021 to 30 September 2022; [Appendix IV](#)), presented by the IPHC Secretariat.

FAC097–Req.02 ([para. 23](#)) The FAC **REQUESTED** that the Commission **NOTE** the IPHC Secretariat proposed Contracting Party contributions for FY2022 as follows:

a) **Canadian Contribution:**

- i. **US\$945,427** for contributions to the IPHC General Fund;
- ii. **US\$111,250** to cover IFC pension deficit payments.

b) **U.S.A. Contribution:**

- i. **US\$4,365,648** for contributions to the IPHC General Fund;
- ii. **US\$139,424** to cover IFC pension deficit payments;
- iii. **US\$475,000** to cover the IPHC Headquarters (lease and maintenance).