

SUMMARY REPORT
JOINT EXECUTIVE/FINANCE COMMITTEE MEETING
Jekyll Island, Georgia
March 4, 2008
Amended March 7, 2008

The Executive and Finance Committees met in joint session the afternoon of March 4, 2008 in Jekyll Island, Georgia. The minutes from the December 2007 Finance Committee were approved.

The committee received presentations from Bob Mahood and Gregg Waugh on:

1. The final CY 2008 budget

Bob provided information on the various categories of funding that will support the Council's CY 2008 budget. These will include - the Council line item, LAPPs, NEPA, RSP, SEDAR and 2007 carry forward - for a total of \$2,876,098. The CY 2008 budget is an increase of approximately \$172,000 over CY 2007. The Committee approved the CY 2008 budget.

2. CY 2008-2010 FMP/Amendment/Framework Timelines

Gregg lead the Committee through a review of the proposed timelines for completing Snapper Grouper Amendments 15A, 15B, 16, 17 and 18; Mackerel Amendment 18; Shrimp Amendment 7, the Comprehensive Allocation Amendment; the Spiny Lobster Import Amendment and the Fishery Ecosystem Plan and FEP Comprehensive Amendment. There were no proposed changes to the timelines during the Committee meeting.

Subsequent to the Committee meeting, several actions were taken by the Council that required modification to the FMP/Amendment/Framework Timelines. A new time line was added to address a Red Snapper Amendment. Also, a new schedule was established for the FEP and FEP Comprehensive Amendment to incorporate a second public hearing series. The modifications to the Timelines were approved by the Council.

3. President's 2009 Budget Proposal

The Committee reviewed the President's FY 2009 budget. There is a small budget increase proposed for the Fishery Management Councils and the Marine Fisheries Commissions. However, it is doubtful that the President's FY 2009 budget will be approved before the change of administrations, at which time it will probably be modified significantly.

4. Review of Pallone Bill (H.R. 5425)

Bob made a presentation on the provisions in HR 5425 and indicted how they related to the current MSFCMA. Chairman Geiger explained to the Committee members that he was soliciting the Council's input as to whether or not he should sign a letter of support the CCC is proposing to send to Congressman Pallone. The issue was

discussed and it was noted that several of the states have responded independently, there was no consensus for support and the Council should not take a position on HR 5425. It was determined that Chairman Geiger should not sign the letter of support.

MOTION #1: Approval of the CY 2008 budget.

CONSENSUS: Chairman Geiger should not sign the CCC letter of support for HR 5425.