

**SUMMARY REPORT
EXECUTIVE/FINANCE COMMITTEE MEETING
NEW BERN NORTH CAROLINA
DECEMBER 4, 2014**

The Executive Finance Committee met on December 4, 2014 in New Bern, North Carolina. The minutes from the September 2014 Executive Finance Committee were approved. The Committee received presentations on the following agenda items:

1. CY2014 Council budget expenditures

Bob Mahood briefed the Committee on the Council's CY2014 expenditures. It was noted that we are ending the year in good shape and will have approximately \$300,000 to carry forward into the first year of our next 5-year grant. Our request for a no-cost grant extension to use these funds in CY2015 has been approved. It was also noted that staff has been instructed to submit the Council's CY2015-2019 grant application by December 12, 2014, starting with level funding in CY2015 and then adding a 10% increase in each subsequent year through 2019.

2. Address Council "Follow-up" and priorities

Gregg Waugh directed the Committee members to pages 106-115 in Version 3 of the SAFMC/NMFS SERO Regional Operations Schedules/Deliverables document, which lays out the 2014 Priorities and Timing. He indicated that most of the established priorities for 2014 were accomplished. All Council members were given a sheet listing all of the Councils potential actions for 2015 and asked to rank them as high, medium or low priority. Staff collected the individual sheets and will compile the results. The results will be provided to the Council during the Executive Finance Committee report for discussion and action.

3. Update on the Joint Committee on South Florida Management Issues

Gregg Waugh presented a detailed briefing on the "Draft Joint Generic Amendment to the Fishery Management Plan for the Reef Fish Resources of the Gulf of Mexico and the Fishery Management Plan for the Snapper Grouper Resources of the South Atlantic Region". This document was developed as a result of actions taken at the last Joint South Florida meeting. He led the Council through the various actions and alternatives contained in the document. The Council discussed the document and there was a motion to remove Sub-alternatives 3a, 3b, 4a and 4b from the Accountability Measures action. The intent is for the Joint South Florida Committee to address the document at their January 2015 meeting. The draft amendment will then be presented to the Councils at the joint South Atlantic and Gulf Council meeting in in June 2015 in Key West, Florida.

MOTION #1: REMOVE SUB-ALTERNATIVES 3A, 3B, 4A AND 4B FROM THE ACCOUNTABILITY MEASURES ACTION (in the Draft Joint Generic Amendment to the Fishery Management Plan for the Reef Fish Resources of the Gulf of Mexico and the Fishery Management Plan for the Snapper Grouper Resources of the South Atlantic Region)