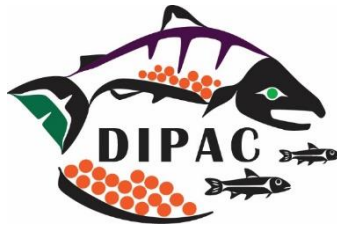


Ladd Macaulay Memorial Scholarship Committee
Report to Board of Directors, April 13, 2024

1. Application information and forms for the annual scholarship process for baccalaureate and vocational/technical scholarships were sent on January 7, 2024, to high schools in Juneau, Haines, Skagway, Hoonah, Kake, and Chatham School District. We also sent information on our vocational education/technical training scholarships to all other Southeast Alaska high schools. Katie posted the application information for 2024 on the DIPAC website. The deadline for applications for the baccalaureate scholarships was March 22. The vocational education/technical training scholarships are open for applicants year-round.
2. We received 18 applications for baccalaureate scholarships. Of these, 12 were from JDHS and 6 were from TMHS.
3. The Selection Review Group was composed of Alex Wertheimer, DIPAC Board; Tyler Emerson, DIPAC Board; and community members Roger Harding, Frank Thrower and Scott McPherson. Similar to 2023, reviews were carried out by digitizing the application packets so that reviewers could access them electronically. Reviewers' scores were collated and summarized scoring was provided to the reviewers. The selections were finalized at a combination in-person/Zoom meeting hosted at the DIPAC conference room on April 2. The process works remarkably well thanks to the efforts of DIPAC staff to facilitate it.
4. Five baccalaureate scholarships were awarded: four to JDHS seniors and one to a TMHS senior. These scholarships were \$12,000 for four years for a total awarded for baccalaureate scholarships of \$60,000 of the \$60,500 approved by the DIPAC Board for 2024.
5. We have received three vocational education applications to date, from graduating seniors at Craig, Petersburg, and Sitka High Schools. Because voc.ed/tech. applications can be received and approved year round, they are referred to the full Scholarship Committee for review. The Committee approved the maximum annual amount of \$3,000 for each of these applicants, with an additional \$3,000 if the training extends into a second year. These scholarship awards are covered with carry-over funds from past Board appropriations.
6. DIPAC has now awarded \$864,000 in scholarships since the inception of the scholarship program.
7. Ms. Mary Commins is our current student for the Ladd Macaulay Memorial Fellowship. She will present an update on her project "Evaluating the effects of hatchery supplementation on the second generation of a sockeye salmon population" at this Board meeting.
8. The Endowment for the Fellowship is now at \$1,224,785, including Principal of \$990K, Earnings of \$236K, and Spendable of \$113K. At current disbursement rates, we are good to support Ms. Commins for the expected three year duration of her project, and initiate another Fellowship in the fall of 2026.



Supplementary Figures
for Cost to Value Presentation

DIPAC, Inc. Spring Board Meeting

April 13th, 2024

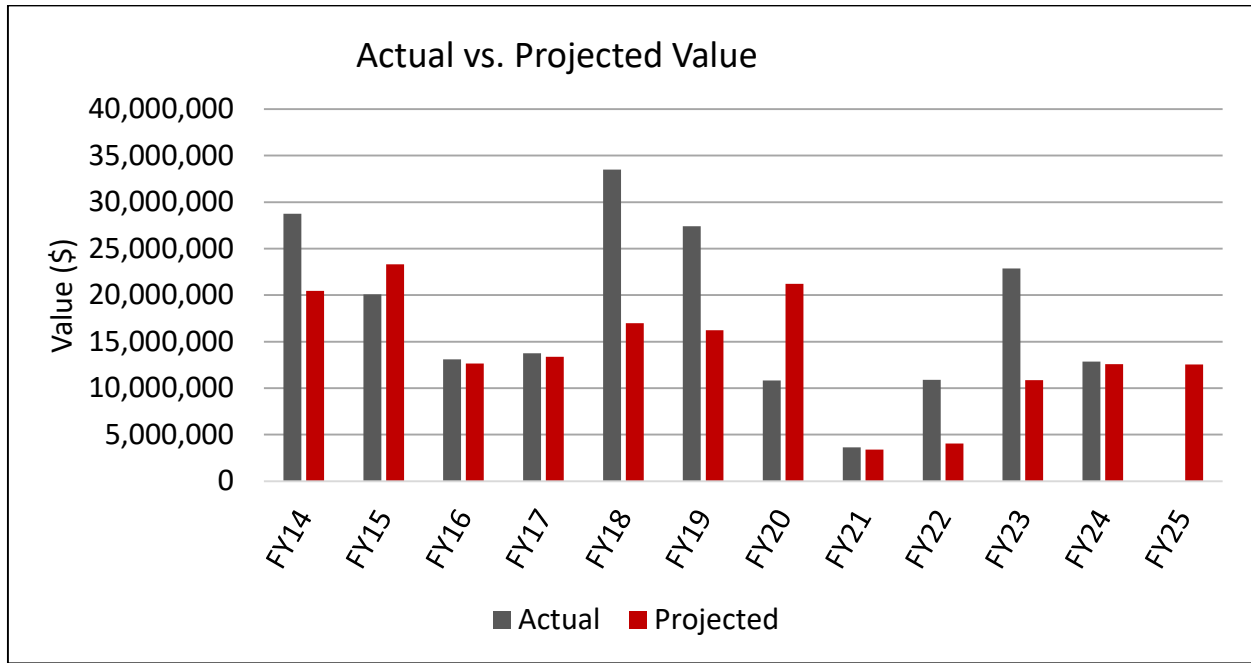


Figure 1: Actual vs. Projected value of all DIPAC salmon by fiscal year. Individual values reflect commercial and cost recovery values, but do NOT include value of sport-caught DIPAC salmon. FY21 projected value only includes projected cost recovery as a typical spring board meeting did not occur in 2020 and an estimated value to the fleet was not projected.

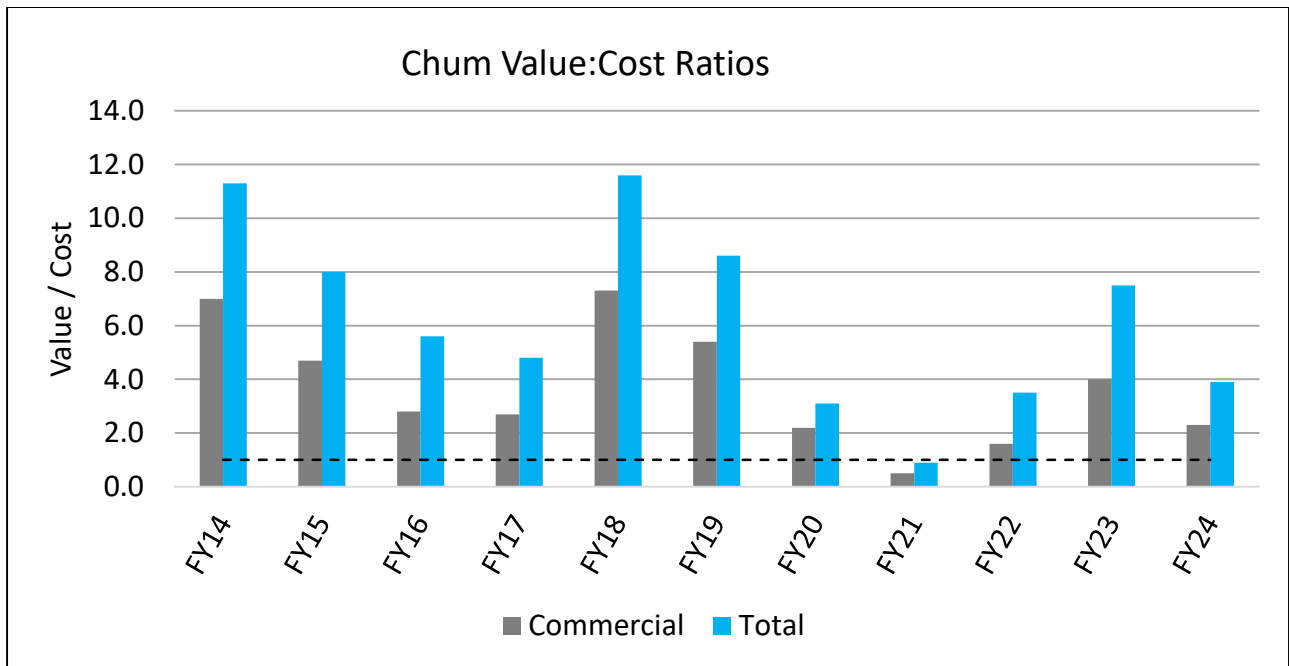


Figure 2: DIPAC chum value:cost ratios by fiscal year. Commercial ex vessel and cost recovery total values are shown for each fiscal year. Total value does NOT include value of sport-caught DIPAC salmon.

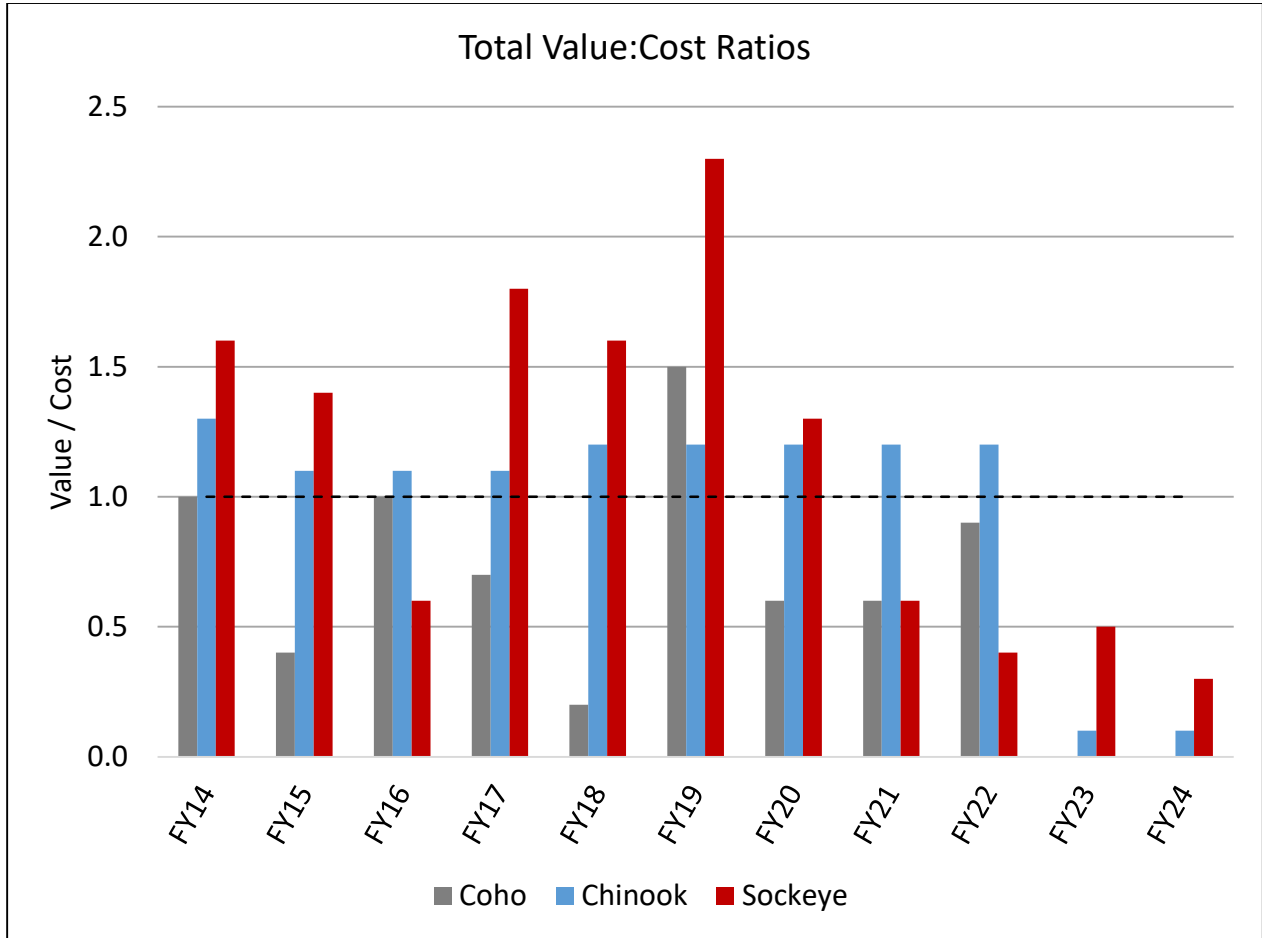


Figure 3: DIPAC coho, Chinook, and sockeye value:cost ratios by fiscal year. Commercial ex vessel and cost recovery total values are shown for each fiscal year. Total value does NOT include value of sport-caught DIPAC salmon.