

## **Kespuwick Resources Inc. Update for AGM**

Kespuwick Resources Incorporated (KRI) strives to be a fundamental socioeconomic contributor to Acadia First Nation. The business operation provides crucial employment to band members, and financial support to community programs. Also, it provides community members with a career path in the fisheries. Our business view focuses on sustainability and it is guided by looking at future operational and community needs to formulate a course of action today. As a result of our rapid community growth rate KRI is continuously reviewing its operations to develop new initiatives to further maximize the returns from our fishery assets.

Currently the commercial fishing enterprise possesses more than 50 licenses across 15 species. The largest stakes are in the lobster fishery in LFA 33 and LFA 34. In addition, scallop, snowcrab, swordfish, and groundfish are significant financial contributors. KRI has 8 vessels that fish various licenses. The licenses not fished by band owned vessels are leased out. Other minor fishing licenses such as gaspereau, clam, marine worm, eel, etc. are temporarily designated to community members depending on availability.

The Atlantic Integrated Commercial Fisheries Initiative (AICFI) is still a significant contributor to KRI. AICFI is a federal program developed by the Department of Fisheries and Oceans to assist first nation communities with their commercial inshore fisheries. The program has provided much needed funding and economic assistance to improve first nation fisheries. In the next few years as the program draws to a conclusion KRI intends to complete several upgrade projects that will significantly improve the fishing fleet.

In addition, AICFI helps KRI provide its current harvesters and new recruits with basic safety training such as MED and First Aid. This is important to ensure crews can properly respond to any emergencies that may occur on the vessel. In addition, KRI captains are required to have Vessel Operator Certification to ensure that they have the necessary skills and knowledge to safely navigate the fishing vessels. Certification is also required to meet regulatory requirements.

In conclusion, all of KRI efforts are to create a fishery that provides employment for full time and seasonal workers fulfilling roles of deckhands, mates, captains and shore based maintenance and administration personnel.

KRI would like to take the chance to wish all of its harvesters safety and prosperity in all of their fishing endeavors.

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