



## **St. Lawrence River Research and Education Fund Annual Report 2013**

The St. Lawrence River Research and Education Fund (SLRREF) was established as part of the Comprehensive Relicensing Settlement Agreement (Agreement) which was reached during the licensing of the St. Lawrence-FDR Power Project operated by the New York Power Authority (NYPA) in Massena, New York. The purpose of this fund is to provide financial support for environmental research and environmental education projects relating to the ecology of the St. Lawrence River and its surrounding environs.

The fund is managed by a Board which consists of representatives from NYPA, New York State Department of Environmental Conservation, St. Regis Mohawk Tribe, U.S. Fish and Wildlife Service, Save the River, the St. Lawrence-Lewis Board of Cooperative Educational Services, St. Lawrence County Planning Office; St. Lawrence Audubon, and a representative from a local municipality.

## 2013 Activities

The Board met on March 13, 2013 and reviewed six proposals; four proposals totaling \$47,536 were approved and two proposals were rejected. Total matching funds for the approved proposals were \$69,056.

There was not enough SLRREF funding for the July 1, 2013 deadline and the Board decided not to solicit proposals. A press release was issued in June announcing the Board's decision and that the next deadline for submitting new applications would be January 1, 2014.

## Projects approved in 2013

Clarkson University proposed to develop a predictive model for Blanding's turtle distribution in northern New York. SLRREF contribution - \$15,042; matching funds - \$20,381.

Save the River proposal would expand this volunteer-based program to grow its capacity to educate interested individuals and families down river into St. Lawrence County. SLRREF contribution - \$4,884; matching funds - \$15,240.

The Oceanic Research Group proposed to produce two video segments about underwater environment of the St. Lawrence River focusing on invasive species and shipwrecks of historical values. SLRREF contribution - \$7,610; matching funds - \$8,110.

St. Lawrence University proposal would use the internet and citizen-based science to understand and protect the St. Lawrence River watershed in northern New York. SLRREF contribution - \$20,000; matching funds - \$25,325.

## Financial Review

The SLRREF was established by providing the principal sum of \$1,008,000 into an account with Wachovia Bank in 2003 after a new license for the Project was accepted. The income from this principal amount was to be used to fund the operation of the SLRREF including all expenses, grants and other disbursements. Due to current financial conditions, interest bearing accounts have not performed as well as expected. As a result, all earned interest has been expended. On June 19<sup>th</sup>, the Board addressed this issue and decided to fund grants out of the principal.

### 2013 Expenditures

Approved Projects in 2013	\$47,536
Fund Balance as of December 31, 2013	\$992,714
Funds committed	\$34,855*
Uncommitted funds	\$957,859

\* Reflects funds approved for previous years projects that have not yet been disbursed to the project applicant.

### Planned 2013 Expenditures

By January 1, 2014, five proposals were received. The Board will evaluate these proposals and select the projects to be funded.