

TROUT UNLIMITED 2017 ANNUAL REPORT



FISHING

CONSERVATION AND SCIENCE

COMMUNITY



The work that Trout Unlimited does to make our nation's watersheds more resilient in the face of development and a changing climate also makes our communities stronger. For example, when we protect public land, we reduce downstream drinking water filtration costs. When we reconnect rivers to their flood plains, we reduce the effects of downstream flooding. When we restore rivers, we produce thousands of high-paying family wage jobs in rural communities. When we help wounded veterans to heal through fishing, teach kids to fish and train the next generation of conservation stewards, we make the world a better place.

P Protect:

We protect the highest quality rivers and streams—the sources of cold, clean water.

R Reconnect:

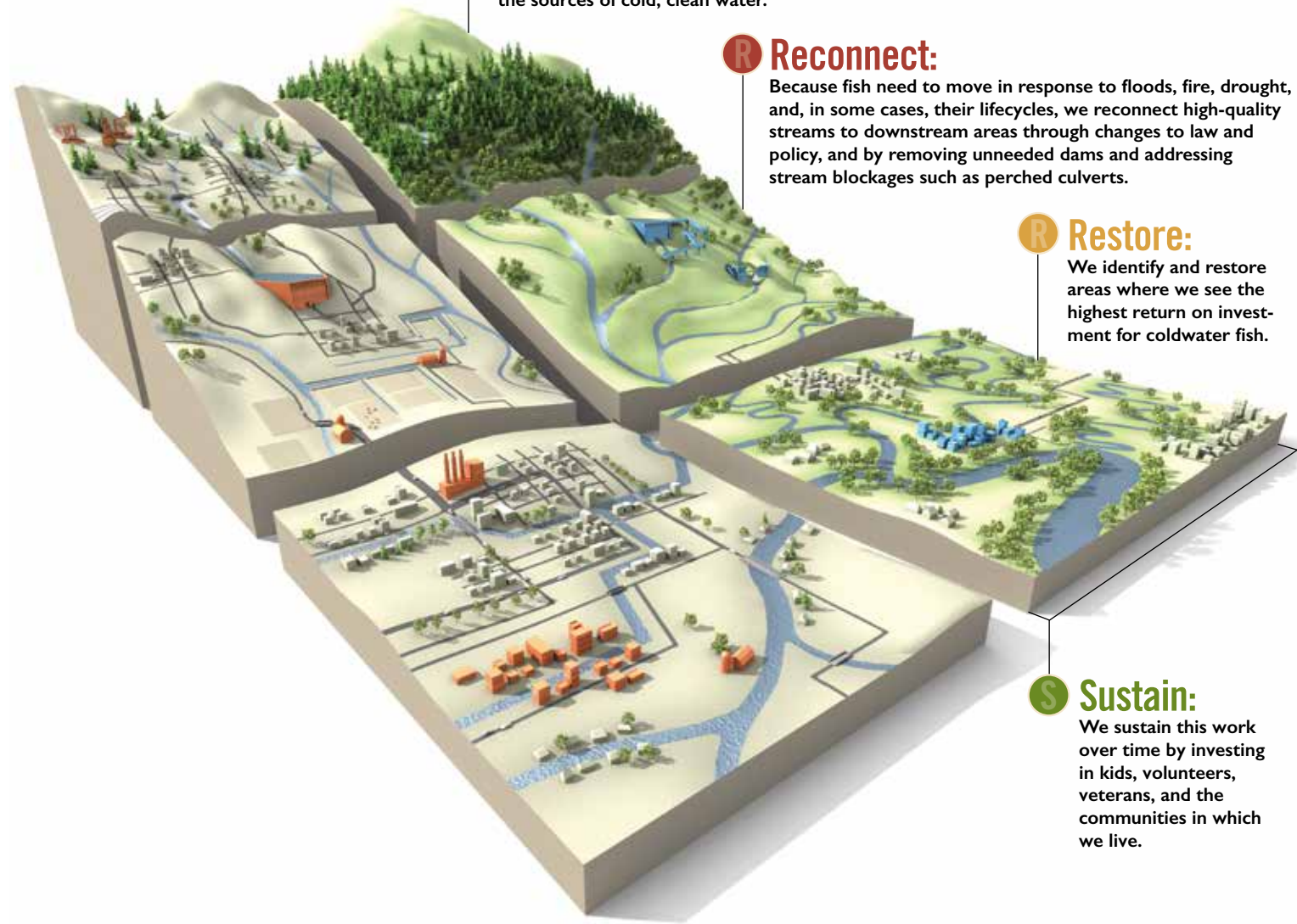
Because fish need to move in response to floods, fire, drought, and, in some cases, their lifecycles, we reconnect high-quality streams to downstream areas through changes to law and policy, and by removing unneeded dams and addressing stream blockages such as perched culverts.

R Restore:

We identify and restore areas where we see the highest return on investment for coldwater fish.

S Sustain:

We sustain this work over time by investing in kids, volunteers, veterans, and the communities in which we live.



2017
ACHIEVEMENTS

3M
ACRES
PROTECTED

737
MILES
RECONNECTED

361
MILES
RESTORED

1,682
YOUTH
PROJECTS & **672**
VETERANS
EVENTS
TO SUSTAIN THE MISSION

Dear Reader:

On behalf of Trout Unlimited's 300,000 members and supporters, 220 professional staff, and our trustees and grassroots leaders, we want to share with you the 2017 Trout Unlimited annual report. We realize that annual reports are essentially ritualized bragging, and should be generally read as such. Please consider these numbers, however, before you dismiss this one:

- **1,164 miles of streams protected.**
- **737 miles of streams reconnected.**
- **361 miles of streams restored.**

That is what Trout Unlimited accomplished on-the-ground in 2017. Aldo Leopold, who we like to think was the intellectual predicate for that dozen or so people who first met on the banks of the Au Sable 59 years ago and founded Trout Unlimited, once said: "The only thing that matters is progress on the landscape of the back 40." It is difficult to think of an organization that accomplishes more on that landscape than Trout Unlimited.

What do these big numbers mean for the places we live and love?

In the Driftless Area—the unglaciated portion of Wisconsin, Minnesota, Iowa and Illinois—we have accomplished more than 100 miles of restoration in the past 10 years, including 20 this past year. Pre-restoration, we find about 200-300 trout per mile in a Driftless stream. One year after restoration, those numbers increase to 2,000-3,000 fish per mile.

In Pennsylvania's Kettle Creek—a stream decimated by the scourge of acid mine drainage—after more than 15 years of hard and patient restoration work, we have recovered populations of wild and naturally reproducing brook trout, which is a first for an Appalachian acid-mine damaged stream. Similarly, in Kerber Creek in southwestern Colorado, the work of Trout Unlimited and our partners has led to the first wild, naturally reproducing trout populations in an area lost to the impacts of hard rock mining over 100 years ago. We could tell you story after story about once-dead, now-recovered landscapes because of Trout Unlimited.

We have a national tendency toward forgetfulness in this country. We see it reflected in how we treat the elderly and those who served our nation's flag. Relative to conservation, that lends itself to an "out-of-sight-out-of-mind" perspective. How else to explain tolerance for abandoned mines, dry western rivers, disregard for public lands, and loss of protection of headwater streams under the Clean Water Act and in places such as Bristol Bay, Alaska?

Trout Unlimited never forgets. Instead, in thousands of communities across our great country, our members and staff work quietly and patiently to bring people together to apply common sense to common problems for the common good. We literally build community in a fractured world. And in so doing, we make your fishing better.

Consider the fact that our 400 chapters and councils this past year donated over 730,000 hours of service to the places they live and love. 730,000 hours. That represents a passel of volunteers who educated state and federal legislators about clean water. That represents tens of thousands of kids who learned about the wonder of nature. That represents thousands of veterans whose lives have been made better through our Veteran's Service Partnership because of time on the water and fly-tying. Most important is that those veterans—and all of us who fight to protect the places we live, love, and fish—are welcomed into the hundreds of communities built by Trout Unlimited volunteers across the country.

That is the secret sauce of Trout Unlimited. No-one, no-one does a better job of protecting, reconnecting, and restoring the places you love to fish—and by so doing to make these areas more resilient to a changing climate—but our work to rebuild the communities that make America great truly distinguishes us.

We hope you enjoy the report, and that it motivates you to give back to the resources that give us all so much joy.

All our best,

Chris Wood
President and Chief Executive Officer

James Asselstine
Chairman

WHAT IS TROUT UNLIMITED?



Trout Unlimited

is a **conservation organization** dedicated to protecting and restoring trout and salmon fisheries and the watersheds upon which they depend.

"Take care of the fish and the fishing will take care of itself."
—Art Neumann, Trout Unlimited founder

Trout Unlimited is a **community** of more than 300,000 members and supporters operating out of over 400 local chapters and state councils. We are the most dedicated trout, salmon and steelhead anglers in America, who not only appreciate the pastime of fishing, but who are also dedicated to keeping our resources around for future generations. And we act with incredible resolve. These "boots in the water" accounted for 734,824 volunteer hours of work in 2017... rolling rocks, placing structure, planting trees, cleaning up riverbanks, engaging local communities, teaching the next generation of river stewards, and doing all the other necessary "dirty work" it takes to make (and keep) trout water fishable. Mile by mile, acre by acre, no organization in the world has the bandwidth, nor physically does more to improve, protect, and sustain trout and salmon waters than Trout Unlimited.

Trout Unlimited is guided by **science**. From evaluating the effects of climate change on our rivers to devising strategies to counter these effects, to understanding the interplay of fish and their habitats, Trout Unlimited's network of scientists bring their collective expertise and experience to bear on the key management questions facing coldwater fisheries. Knowledge is power, and Trout Unlimited relies on the most credible professionals in the world, from within Trout Unlimited and through our state,

TROUT UNLIMITED'S 300,000 MEMBERS AND SUPPORTERS WORKING THROUGH OVER 400 LOCAL CHAPTERS AND STATE COUNCILS MADE AN INCREDIBLE IMPACT IN 2017.

734,824
volunteers hours



1,013
conservation projects held on local streams



Total volunteer hours valued at
\$17,312,453

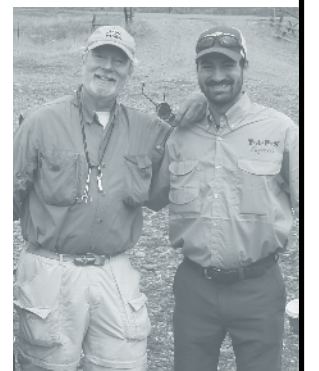


1,682
education projects that engaged youth

Raised
\$10,044,329
in revenue

Spent over
\$8,718,687
on conservation, education and other local projects

Served veterans and their families with
672
events and activities

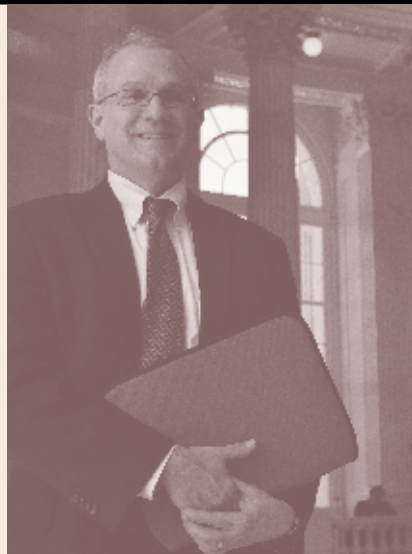


Over the past 10 years, Trout Unlimited volunteers spent \$92,524,260 to implement our mission locally, including over 11,000 unique conservation projects and over 15,300 youth education projects.

TROUT UNLIMITED STAFF IN 2017

More than 220 professionals

in 45 offices nationwide, including 25 staff in Trout Unlimited's national headquarters in Arlington, Virginia.



Specialized expertise:

Restoration Specialists
Scientists
Policy Experts
Lawyers
Communicators
Organizers

... all working together in a strategic, coordinated manner for the benefit of coldwater habitat throughout North America.

federal, and university partners, to guide and measure the effectiveness of its conservation strategies and programs. We are one of the nation's most respected scientific resources for understanding issues related to trout, salmon and the waters in which they live.

Trout Unlimited is a **voice** for all anglers. In turbulent political times, it is imperative to be measured, reasonable and respected. Intentionally non-partisan, Trout Unlimited advocates on behalf of cold, clean water and responsible fisheries management on the national, regional and local levels. We also advocate for public lands that belong to all of us to enjoy as an American birthright. Trout Unlimited occupies the nexus position

where conservation and sporting communities intersect. From Capitol Hill to state capitals, from government agencies to local town hall meetings, we have a clear presence wherever trout and salmon conservation and fishing are concerned. In nature, diversity creates strength; and so it is with organizations, too. Trout Unlimited is committed to increasing the number—and voices—of women, minorities, and young people engaged in the conservation of coldwater fisheries.

Trout Unlimited is a **catalyst** for change, growth and healing. Our programs extend beyond fish, rivers and lakes to also focus on people. We build bridges with communities centered around industries such as

agriculture, mining and outdoor recreation to find solutions that work for coldwater fish *and* people. We work to help families coalesce around conservation ethics that are passed from one generation to the next.

Trout Unlimited is a **medium** for angler conservationists to communicate with each other, in print, online, through social media, and most importantly, in person. We inform. We entertain. We educate. We inspire people to think about fishing... to become better anglers... and to understand the imperative of giving back to the resources that give all anglers joy.

Trout Unlimited is **fun**. We are a place for learning, camaraderie and working together to protect and restore the places where people love to fish. Whether your idea of fun is learning new fishing tips or creating and sharing fly patterns or teaching kids how to fish or conducting stream assessments or walking the halls of Congress and state houses, we afford opportunities to get more out of conservation and the sport of trout fishing. And with over 400 local chapters and councils initiating activities in communities across the country, we have many opportunities and a lot of fun.

In short, Trout Unlimited is first and foremost about conservation. For more than half a century we have embraced the mantra that if we take care of the fish, the fishing will take care of itself. And while the work of Trout Unlimited clearly makes fishing better, one does not have to be a serious angler to appreciate our work. Understanding that trout and salmon are bellwethers of healthy cold water... and that all waters ultimately flow downstream... our work to protect, reconnect, restore and sustain cold, clean fishable habitat literally has a ripple effect on issues that affect millions of Americans, from the rivers they fish, to the water they drink.

RESULTS-DRIVEN

The following pages illustrate some examples of the work Trout Unlimited did in 2017. In many cases, these efforts have already had a significant impact. The real impact of Trout Unlimited's work will be seen and measured for generations.

Driftless Area Restoration

Before Trout Unlimited started the Driftless Area Restoration effort, there were three to five miles of restoration occurring in the area each year. In 2017, Trout Unlimited hit its highest annual total yet with 20 miles of restored habitat. And the future for Driftless Area restoration is bright. The Natural Resources Conservation Service recently awarded \$9.2 million over five years to Trout Unlimited, which will be boosted by our chapters and partners for a total investment of \$12.6 million. Since its inception, the Driftless Restoration Effort has recovered more than 100 miles of river, and provided access easements on 450 stream miles along private land. By eliminating impairments, Driftless Area restoration projects have led to as much as a tenfold increase in trout populations from 200-300 to 2,000-3,000 fish per mile.



PARTNER/FUNDER:
Natural Resources
Conservation Service



Partnership in West Virginia

In West Virginia, Trout Unlimited partnered with the U.S. Fish and Wildlife Service, the U.S. Forest Service and the Natural Resources Conservation Service on Two Chiefs Initiative projects to complete complementary, watershed-scale restoration efforts on public and private lands in the upper Greenbrier and Potomac Headwaters. Accomplishments included riparian plantings along 33 miles of stream, obliteration of 88 miles of road, 70 miles of instream wood additions, opening of 36 miles of native trout habitat, protecting 6,400 targeted hemlocks, and establishing more than 160 sites for fish and habitat assessment. In 2017, Trout Unlimited received a national partnership award from the USFS for this work.



PARTNER/FUNDER:
U.S. Forest Service,
Natural Resources
Conservation Service



Halley Creek before



Halley Creek after

Great Lakes Reconnection and Restoration Efforts

In the Great Lakes Basin, Trout Unlimited has built up to a staff of eight, who in 2017 completed more than 70 miles of habitat reconnection and restoration work on Great Lakes tributaries. Trout Unlimited and our partners also succeeded in maintaining funding for the Great Lakes Restoration Initiative, which will set us up for another productive field season. The Halley Creek Aquatic Organism Passage Project shown above reconnected 7.2 miles of high quality, Class I trout stream to the Peshtigo River in northern Wisconsin.



PARTNERS/FUNDERS:
U.S. Forest Service,
National Fish and Wildlife
Foundation,
Great Lakes Restoration
Initiative



Protecting Pennsylvania Trout Waters

In Pennsylvania, we are racing to secure protective designations for trout streams before pipeline construction and other forms of development occur. Since 2011, Trout Unlimited field crews have sampled roughly 750 streams. In most years, wild trout are found in approximately 40 percent of the streams sampled. Trout Unlimited passes that information along to the Pennsylvania Fish and Boat Commission, which then considers the streams for formal listing. Over the past year, Trout Unlimited has gained Wild Trout Stream designation for 503 new waters totaling an estimated 1,500 miles. This classification under the state's water quality regulations triggers more stringent environmental protections when the Department of Environmental Protection reviews permits for development activities.



PARTNERS/FUNDERS:
National Fish and Wildlife
Foundation,
William Penn Foundation,
R.K. Mellon Foundation



Cleaning the Animas

In 2017, the Environmental Protection Agency (EPA) announced that it would include the site of the 2015 Gold King mine spill, plus 47 other mine sites in the Bonita Peak Mining District of the upper Animas River basin, to its "Top 21" priorities for cleanup under Superfund. This federal program is responsible for cleaning up some of the nation's most contaminated lands and waters.

It was an encouraging development for southwestern Colorado and the Animas River—including the Gold Medal section of trout river 50 miles downstream from the mines, that runs through Durango and is the lifeblood of the region's communities and recreation/tourism-based economy. It was also a major victory for Trout Unlimited and local stakeholders, who have been steadfast in our push for prioritization of the upper Animas River basin among the over 1,300 Superfund sites in the United States. Trout Unlimited's direct and sustained advocacy with the EPA, and our continued push for mining reform legislation such as Good Samaritan legislation and 1872 General Mining Act reform, will help ensure that other mining-impacted fisheries do not suffer the same fate as the upper Animas. That's great news for anglers who love the Animas' world-class fishery in Durango, and rivers throughout the West.



PARTNERS/FUNDERS:
The Tiffany & Co.
Foundation, The Wyss
Foundation, and The
William and Flora
Hewlett Foundation



Flows in the Rio Grande and Conejos

Since they were constructed during the last century, storage reservoirs on the Rio Grande and Conejos Rivers in southern Colorado reduced flows to no more than a trickle during winter months, severely limiting the rivers' trout populations. Over the past four years, Trout Unlimited built a water bank to restore flows to these two beloved rivers. A locally-based Trout Un-

limited biologist negotiated with irrigators and water districts, convincing them to adopt more flexible schedules for their water deliveries to boost flows during fall and winter. The results have been dramatic: During the winter of 2016 and 2017, when we might otherwise have

seen no water in the Rio Grande and a mere seven cfs in the Conejos, flows reached as high as nine cfs and 40 cfs on the two rivers, respectively.

Trout Unlimited's pioneering, market-based program benefits not just the trout fisheries in the Rio Grande and Conejos Rivers, but also the agricultural community of this rural section of Colorado.

Restore

PARTNERS/FUNDERS:
Conejos Water Conservancy District, San Luis Valley Water Conservancy District, Rio Grande Water Conservation District, Colorado Parks and Wildlife, Bureau of Land Management, San Luis Valley Irrigation District, Colorado Division of Water Resources



Making Communities (and Rivers) Resilient to Flooding

In 2017, Trout Unlimited made significant progress on its Flood Resiliency work, another of the five opportunities identified in its strategic plan. In New Hampshire, we held workshops in 24 communities for road agents and town officials to discuss how to mitigate and prepare for floods in ways that benefit both infrastructure and river health. As one town official put it, "We, as a local community, can't afford to have these culverts blow out... [Restoration is] good for the environment, aquatic species and town finances." In California, our scientists helped to develop a new Central Valley Flood Protection Plan that will shift the focus from levees and dams to multi-benefit projects that restore river function and floodplain connectivity for fisheries, increase groundwater recharge, and reconnect rivers to floodplains.

Reconnect

PARTNERS/FUNDERS:
New Hampshire Charitable Foundation, U.S. Fish & Wildlife Service Fish Passage Program, California Central Valley Flood Protection Board and its Advisory Committee

Empowering Anglers to Gather Important Data



In our strategic plan, Trout Unlimited identified Angler Science as one of five strategic opportunities. Since then, we have trained more than 1,000 people in the eastern United States and have found new ways to apply citizen science to our conservation work. In Maine, Trout Unlimited-affiliated anglers have been surveying wild brook trout ponds to be added to the state's protective Heritage Waters list. We recently adapted that program to search for sea-run or "salter" brook trout in Maine's

coastal streams, and volunteers have found thriving populations in some unlikely places where for the past 30 years it was assumed there were "no trout present." In Virginia's Shenandoah Valley, Trout Unlimited volunteers have collected paired air and water temperature data to input into U.S. Geological Survey climate models to understand how and where groundwater may buffer streams from the impacts of climate change. The data will be used to prioritize projects for our Shenandoah Home Rivers Initiative. And volunteers are being trained to complete redd counts to provide data that helps to prioritize culvert replacement projects and evaluate their results.

Protect

Sustain

PARTNERS/FUNDERS:
Virginia Environmental Endowment, U.S. Geological Survey, National Fish and Wildlife Foundation, Maine Outdoor Heritage Fund, Horizon Foundation, Maine Audubon, Maine Department of Inland Fisheries & Wildlife, Sea Run Brook Trout Coalition



Volunteers from Trout Unlimited's Cape Cod chapter, have invested more than 40,000 hours installing in-stream structures and planting as many as 5,000 trees and shrubs along the riparian corridor to recover salters on Cape Cod's Quashnet River and Red Brook River.

Fending off an Alaskan Dam

The Snow River is a tributary to the Kenai River that provides 40 percent of water to the Kenai River. It is also home to key spawning habitat for sockeye and coho salmon in this legendary part of Alaska. A dam proposed for the Snow River in 2017 was immediately identified as a huge threat to the fishery. Trout Unlimited organized opposition to the dam, turned out local members to meetings, provided technical support and organized expertise for local guides and community members in Cooper Landing who started an opposition group and educated folks about the dam. The proposal was withdrawn in an astounding 29 days.

Protect

PARTNERS/FUNDERS:
Kenai Peninsula Conservancy, Trout Unlimited Business members



Improving Flows, Water Quality, and Habitat on the Upper Colorado

In late 2016, the U.S. Department of Agriculture's Natural Resources Conservation Service announced \$7.75 million in grant funding to Trout Unlimited for an ambitious slate of restoration projects to help offset the West Slope to Front Range trans-mountain diversion impacts on the Colorado River. The funding came about after years of wrangling, threatened litigation, and ultimately negotiation, resulting in an accord with the major water providers that will directly benefit more than 30 miles of the Colorado River and 4,500 acres of irrigated lands. In addition, negotiated settlements with Denver Water and Northern Colorado Water Conservancy District will make available up to 11,000 acre-feet of water to improve the river during low-flow conditions. With this funding, Trout Unlimited, our Colorado Council and its local chapters, and our partners will be able to put the ecosystem pieces of the upper Colorado River back together and restore the river and its trout fishery to health. It is also one of the best recent examples of how a local Trout Unlimited effort, led by the 547 - Colorado River Headwaters Chapter members and the Colorado Council, can blend with national staff work to maximize on-the-ground conservation results.



PARTNERS/FUNDERS:

Natural Resources Conservation Service, Denver Water, Northern Colorado Water Conservancy District, Colorado Water Conservation Board, Colorado Parks and Wildlife, Grand County, Colorado River District, Upper Colorado River Alliance, Colorado Cattlemen's Association, Farm Bureau of Middle Park, Middle Park Stockgrowers Association



California's Mill Creek Dam

Trout Unlimited and our partners improved access to 11 miles of prime rearing and spawning habitat in Mill Creek, part of California's Russian River watershed, completing one of the highest-priority actions for coho restoration in this region. What made the Mill Creek Dam project particularly unique were the challenging site conditions and multiple landowners involved. After the project had been stuck for more than five years, Trout Unlimited was able to free it up and complete the project—which is now winning national recognition. More importantly, it paid off for the fish. As winter rains raised streamflows for the first time since dam removal, fish immediately moved past the old dam site.



PARTNERS/FUNDERS:

NOAA Restoration Center, CA Dept. of Fish and Wildlife, Sonoma County Water Agency

Veterans Service Partnership Changing Lives

Trout Unlimited aims to give back to as many veterans as we can by sharing the healing aspects of standing in a cold, clear trout stream and extending the arm of our community support network. Mostly, we do this through our chapters, 200 of which are actively engaged with veterans outreach. Our national Veterans Service Partnership program provides these chapters with a multitude of resources in order to improve the quality and impact of that outreach.

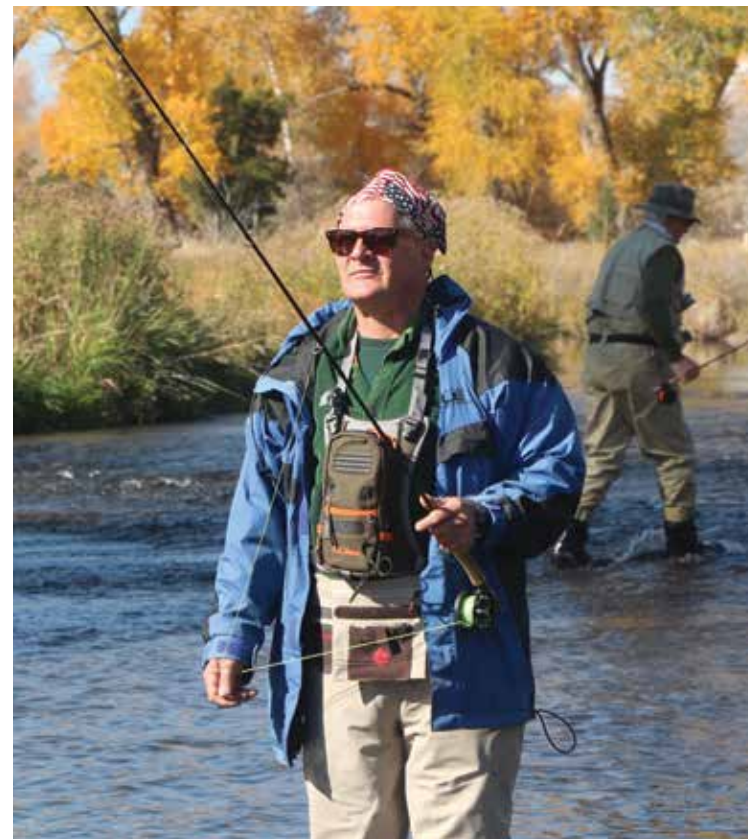
Last September, for example, over 30 volunteer leaders, many of whom are veterans themselves, gathered in Sun Valley, Idaho for a four-day training retreat on topics such as how to work with disabilities, understanding military culture, working with the VA, utilizing adaptive fly fishing equipment, and post-event follow-up. Importantly, these volunteers were instructed on how

to teach other volunteers the same subject matter. As a result, Trout Unlimited is transforming the culture of our outreach to veterans in communities across the nation. And for many served by Trout Unlimited's Veterans Service Partnership, their local chapter has become a place where a passion is born and a commitment to conservation is fostered.



PARTNERS/FUNDERS:

George L. Ohrstrom, Jr. Foundation, VA Adaptive Sports, Higher Ground Sun Valley, Telos Corporation, CACI, Trout Unlimited's Coldwater Conservation



Methow Valley Irrigation System Upgrade

On Upper Columbia River tributaries in Washington, Trout Unlimited is working with federal, state, tribal, and local partners on some of the largest irrigation infrastructure projects in the West. The fish-friendly redesign and construction of the Methow Valley Irrigation District water diversion, delivery, and use system is the latest, and was completed and up and running in 2017 after a \$15 million-dollar investment. It is an incredible example of melding agricultural producer and fishery benefits. For the ranches, farms, and the City of Twisp, the project guarantees a modernized and reliable system that includes miles of open canal converted to pipe, an automated and pressurized system, and over 70 users transitioned from surface to ground water use. For the fishery, the infrastructure changes significantly benefited ESA-listed chinook salmon, steelhead, and bull trout and at-risk native Westslope cutthroat trout by permanently protecting Methow and Twisp River (11 cfs conserved in perpetuity) and Alder Creek flows and implementing fish passage and dam removal projects.



PARTNERS/FUNDERS:

U.S. Bureau of Reclamation, Methow Valley Irrigation District, Washington State Department of Ecology, National Marine Fisheries Service, Washington Department of Fish and Wildlife, Town of Twisp, The Methow Conservancy, National Fish and Wildlife Foundation, Priest Rapids Coordinating Committee, Chelan and Douglas Tributary Committee, Salmon Recovery Funding Board





Sportsmen's Conservation Project: Protecting the Best of the West

In 2017, Trout Unlimited's 300,000 members and supporters fought to protect fish and wildlife through legislation and policy initiatives. We helped generate thousands of comments to the Secretary of the Interior in support of National Monuments. We held rallies across the West, including one in Boise, Idaho, that brought 3,000 outdoor enthusiasts to the steps of the state capitol to call for public lands protection. Our staff and volunteers beat back dozens of state bills in western legislatures seeking to relax protections for fish and wildlife. In the Wyoming Range, we closed the book on a decade-long effort to protect some of the finest public land cutthroat trout habitat in the United States. Trout Unlimited was instrumental in securing a mineral withdrawal to protect the Kalmiopsis region of Oregon, canceling 25 mineral leases to protect 33,000 acres on Thompson Divide in Colorado, and expanding the Cascade Siskiyou National Monument to protect 50,000 acres of critical redband trout habitat.

Protect
PARTNER/FUNDER:
 Hansjorg Wyss Foundation,
 William and Flora Hewlett
 Foundation



Restoring Comanche Creek

Comanche Creek is a tributary to the Rio Costilla, New Mexico's largest contiguous watershed occupied by native Rio Grande cutthroat trout. Trout Unlimited's role in Comanche restoration took a big step forward in 2015, when we partnered with Coca Cola, the National Forest Foundation, and U.S. Forest Service to expand wetland restoration to a much larger portion of the Comanche watershed.

From 2015 to 2017, Coca Cola's \$140,000 annual investment has cumulatively resulted in over 500 acre-feet of water per year being retained in Comanche Creek riparian aquifers. These partnership efforts culminated in

2017, when local contractors dug out cobble accumulated in pools and used it to harden and lift adjacent riffles, causing wider base flow distribution throughout surrounding meadows. This extra aquifer storage will be a needed reserve in the years ahead and complements the deeper pool habitat providing better overall winter habitat for native cutthroat.

Restore
PARTNERS/FUNDERS:
 Coca Cola, National
 Forest Foundation,
 U.S. Forest Service



Trout Unlimited Science: Building New Tools to Quantify Extinction Risk and Opportunities for Native Trout

Trout Unlimited scientists and university and agency colleagues are at the leading edge of applying remote sensing to transform our understanding of aquatic ecosystems and fish populations. With funding from NASA, we are using satellite-derived imagery to measure key environmental and habitat metrics we know influence trout populations—distribution of stream-side vegetation, stream flow, and stream temperature—and combining this information with actual field data on native trout to develop new population viability models.

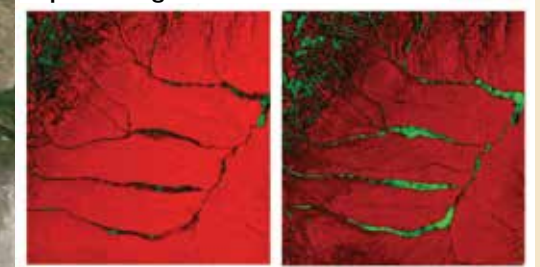
Our first completed model, focused on the federally-listed Lahontan cutthroat trout, links information on every Lahontan captured since 1985 with the above outlined environmental variables (plus the presence of non-native trout, a primary threat) to predict the extinction risk for every population across the range, including waters with little or no historical fish sampling. Working with agency partners, we have built an interactive platform to explore model results and evaluate the impact of management scenarios such as non-native trout eradication, Lahontan cutthroat reintroductions, or stream warming.

This new tool is a game-changer for Trout Unlimited and our state and federal partners by allowing us to make data-informed management and recovery decisions. We are currently building models for Bonneville cutthroat and Redband trout as well.

LAHONTAN CUTTHROAT TROUT
 FEDERALLY THREATENED SUB-SPECIES



Riparian Vegetation Condition



Protect **Reconnect** **Restore** **Sustain**
PARTNERS/FUNDERS:
 NASA, Bureau of Land Management,
 U.S. Fish & Wildlife Service

Keeping Cold Water in the Yellowstone

Many anglers remember with alarm the 2016 fish kill and subsequent closure on the Yellowstone River in Montana—a shocking occurrence on one of the Lower 48’s “last great wild rivers.” One year to the date later, Trout Unlimited signed an agreement with Kinross—a mining company out of Toronto—that will result in at least 3 billion gallons of water per year remaining instream in critical tributaries of the Yellowstone. It is the first-of-its kind agreement with a mining company and one of the largest and most ecologically significant water right donations in history. Notably, it also is one of the first times that water conservation will provide tax benefit similar to the one commonly taken by landowners for land conservation.

Kinross was under no obligation to donate either the land or water, and in fact, they never actually mined the area. They acquired the property in a larger transaction with another mining company, and then performed an award-winning abandoned mine clean-up prior to donating the water and the land. This is an example of how Trout Unlimited is building bridges to industries that can make dramatic, immediate positive effects on the nation’s most legendary trout waters.



Restore
PARTNER/FUNDER:
 Kinross Gold Corporation

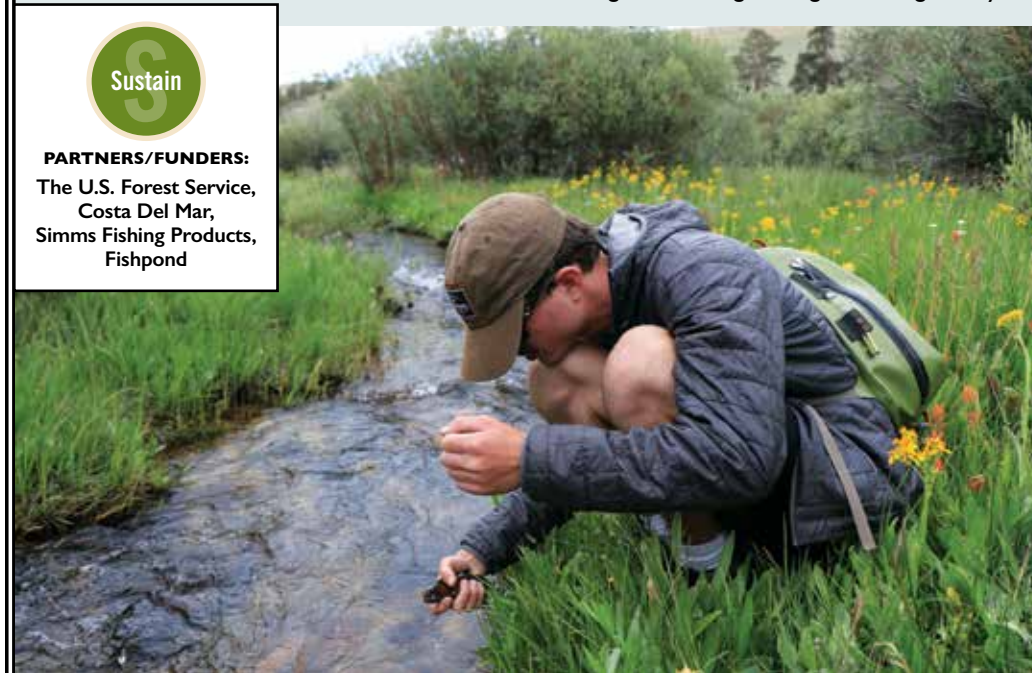


Native Fish, Young Anglers, and the Road Trip of a Lifetime

Last summer, as part of the Trout Unlimited Costa 5 Rivers Program, five college students embarked on an epic cross-country conservation and fishing tour. Their mission was to explore public lands across 10 states, in search of 18 native species of trout, in 10 weeks. Their goal was to raise awareness about the importance of preserving public lands and waters for future generations while highlighting the role that these lands play in preserving habitat for native trout. They crossed 22 states, fishing in 10, catching 16 distinct native species, and wrapped up their adventure in Washington, D.C., to share their experiences with lawmakers. Along the way, they spread our message about the importance of native fish in public waters through over a million impressions on social media.

The Trout Unlimited Costa 5 Rivers Program is the capstone of Trout Unlimited’s Stream of Engagement model that provides outdoor education experiences for young people from kindergarten through college. Working closely with our 400+ local chapters, Trout

Unlimited staff implement programs tailored to individual communities across the country. Our impact is leveraged by empowering volunteers to facilitate scores of youth education activities annually, nurturing thousands of young conservationists, anglers, and ecologists from Alaska to Georgia. Trout Unlimited’s unique youth education experiences often create profound, life-long connections between students and nature and also foster a greater respect for our environment.



PARTNERS/FUNDERS:
 The U.S. Forest Service,
 Costa Del Mar,
 Simms Fishing Products,
 Fishpond

Restoring Cantrell Creek in North Carolina for Native Brook Trout

Cantrell Creek, located in the Pisgah National Forest in the Blue Ridge Mountains of North Carolina, is classified as an “Outstanding Resource Water” by the state and supports native brook trout and wild rainbow and brown trout. Along the creek runs the Cantrell Creek Trail, a 2.4-mile hiking and biking trail crosses the creek nine times over its course, including sections that are in the stream channel, resulting in habitat destruction and downstream sedimentation. Thanks to a Trout Unlimited Embrace A Stream grant, the local Pisgah Chapter partnered with the U.S. Forest Service to upgrade and relocate the trail so that it no longer interferes with the stream while still allowing visitors to enjoy its beauty.

The project is one of 47 distinct volunteer-run efforts that Trout Unlimited’s Embrace A Stream funded in 2017, putting \$214,000 into grassroots conservation projects at the local level.



PARTNERS/FUNDERS:
 The Orvis Company,
 Sweetwater Brewing Company,
 U.S. Forest Service,
 Trout Unlimited
 chapters and members

THE CHALLENGES CONTINUE

Trout Unlimited is engaged in a number of issues that have been evolving over the years, and will likely continue to be around for years to come. That's fine. We're ready. We aren't going anywhere. We will remain vigilant, engaged in the debates, and actively working to affect the best outcomes for trout and salmon and the waters in which they live.

In **Bristol Bay, Alaska** the proposed Pebble Mine remains a catastrophic threat to one of the world's most prolific wild salmon fisheries. Together with partners and allies, Trout Unlimited has successfully applied major hurdles for Pebble and galvanized diverse and widespread public support for the 2014 Clean Water Act proposal to place sensible limits on mining in the region. In 2017, the new EPA Administrator started down a path to roll back the proposal, but, after receiving over a million comments in opposition, announced in January that the EPA would not move forward with withdrawing the proposed limits. While this is an important step, the Pebble Mine remains a very real and pressing threat. And throughout the multi-year permitting process, Trout Unlimited and our partners will have to continue to demonstrate at every level that—for scientific, economic, and cultural reasons—the mine should not be permitted. We know that this is the wrong mine in the wrong place and with the continued support of our partners, donors, members and supporters, we will win this fight.

Clean Water Protections in the United States are at risk. This is an issue whose impacts can and will be felt throughout the country. Clean water certainly is important to anglers, but the impact of clean water (or lack thereof) is felt far downstream, and deep into communities who need clean water for drinking, for health, and more. Trout Unlimited is working to ensure the Clean Water Act continues to apply to small, headwater streams. Our sport cannot exist without clean water and our communities depend on us to be the vanguard for protecting cold, clean water. We need the help of our members and supporters, as well as the outdoor recreation industry, to maintain the fight for clean water.

America's Public Lands are jeopardized. Relinquishing control and responsibility for federal lands (and waters)—which all Americans enjoy access to—is a bad idea that pops up once a generation. And for generations, Trout Unlimited has been at the forefront of the effort to keep public lands in public hands.

With millions of acres, and thousands of river and stream miles at stake, this is a public access issue that affects all of us. From the state level, to Capitol Hill, Trout Unlimited projects one of the clearest voices in favor of public lands, and we need the support of our members and supporters to make sure we are always heard.

But with challenges, come opportunities. And a promising one is Good Samaritan legislation for which Trout Unlimited has lead the charge on Capitol Hill. Passage of this federal legislation will allow organizations like ours to work on abandoned mine cleanup, which could lead to the reclamation of thousands of more fishable river and stream miles throughout America. We see abundant opportunities to restore and support native fish in native waters. No organization does more to physically protect, reconnect, and restore wild and native fish in North America than Trout Unlimited does... or will.

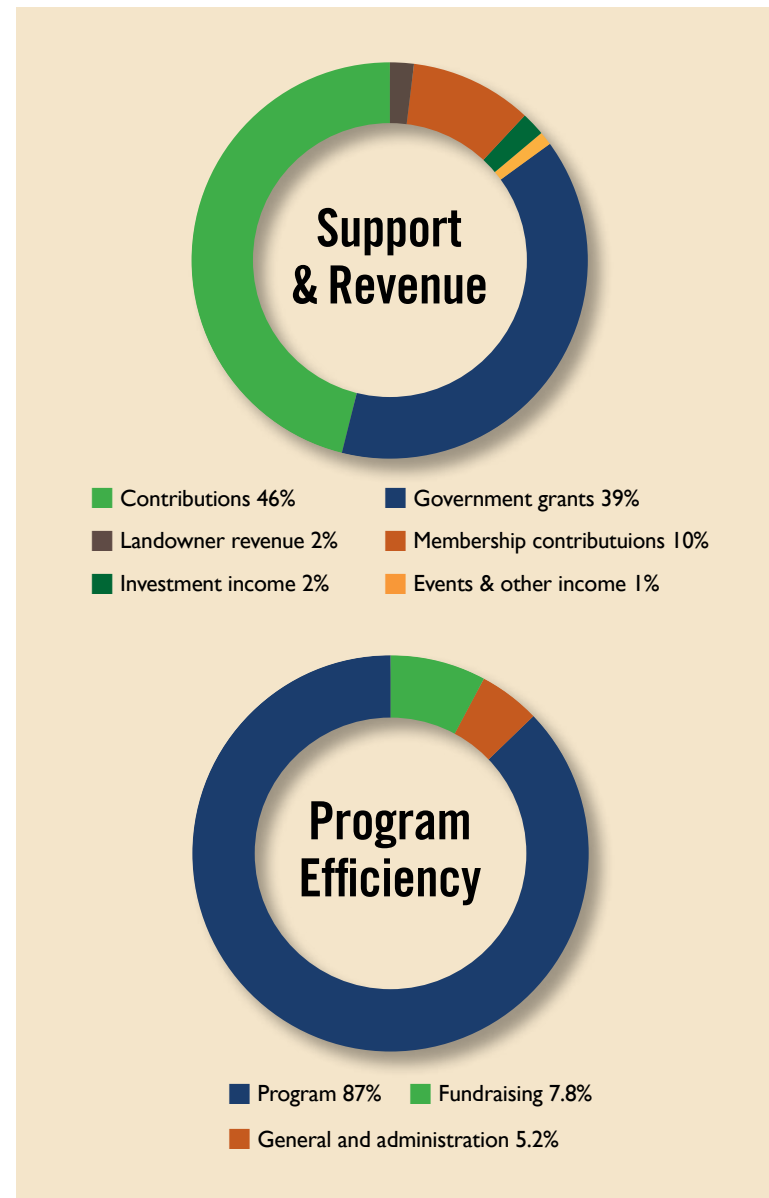
We stand on our record. We are engaged in the moment. We have plans for the future.



Trout Unlimited had strong fiscal year 2017, increasing its net assets by over \$1.7 million to over \$20 million. Total support and revenue increased by over \$1 million to \$47.4 million, allowing Trout Unlimited to continue to expand its mission. Expenses also decreased by over \$1 million to \$45.6 million, reflective of operational efficiencies. The increase in net assets consisted of a \$683 thousand increase in unrestricted net assets and a \$1 million increase in restricted net assets. Trout Unlimited program efficiency ratio decreased slightly to 87% but remained strong compared to industry standards.

The financial results depicted here are from Trout Unlimited's audited September 30, 2017 financial statements, which contains an unmodified audit opinion. Trout Unlimited's complete, audited financial statements can be found online at tu.org/about-tu/financial-legal.

Matt Renaud
Chief Financial Officer



For the fiscal years ending on September 30, 2017 & 2016
(Dollars in thousands)

STATEMENT OF ACTIVITIES		
SUPPORT & REVENUE	FY 2017	FY 2016
Contributions	22,018	19,843
Government grants	18,621	19,315
Landowner revenue	732	645
Membership contributions	4,765	4,468
Investment income	912	1,032
Events & other income	339	850
Total Support & Revenue	47,386	46,153
EXPENSES		
Program Services		
Conservation Operations	32,252	33,658
Volunteer Operations	4,846	4,678
Communications	1,990	2,002
Government Affairs	634	727
Total Program Services	39,723	41,066
Fundraising	3,555	3,520
General & administrative	2,360	2,318
Total Expenses	45,638	46,903
Increase (decrease) in net assets	1,748	-750
SUMMARY OF FINANCIAL POSITION		
ASSETS		
Cash and cash equivalents	4,743	628
Investments	9,184	11,367
Accounts receivable, net	9,432	7,189
Promises to give	1,298	1,417
Inventory	550	673
Prepaid assets	462	376
Fixed assets, net	1,427	2,146
Total Assets	27,095	23,796
LIABILITIES		
Accounts payable and accrued liabilities	6,469	5,128
Refundable advances	452	241
Total Liabilities	6,921	5,370
NET ASSETS		
Unrestricted	832	148
Temporarily Restricted	14,337	13,272
Permanently Restricted	5,006	5,006
Total Net assets	20,174	18,426
Total Liabilities and Net Assets	27,095	23,796

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Trout Unlimited gratefully acknowledges all of the many individuals, companies, government partners and foundations who donate to our organization. Their generosity is the lifeblood that allows us to fulfill our mission.

“The American West features some of the country’s most beautiful natural landscapes and, as an American company, we’re committed to protecting these remarkable places. Unfortunately, a legacy of abandoned mines, as well as new mine proposals such as Pebble Mine in Bristol Bay, Alaska, threaten the long-term vitality of the region. The Tiffany & Co. Foundation has been supporting Trout Unlimited since 2005 to both restore and protect critical habitats throughout the American West. We believe the organization is uniquely positioned to carry out this important work, given its proven track record in implementing large-scale mine reclamation, its ability to build the capacity of local stakeholder groups to carry out restoration, and its expertise in educating affected communities about the importance of liability protection for those engaged in mine cleanup.”

Anisa Kamadoli Costa
Chief Sustainability Officer, Tiffany & Co.
Chairman and President, The Tiffany & Co. Foundation



“Trout Unlimited upholds American values by protecting places like Bristol Bay that are too important to be disturbed by senseless development. Trout Unlimited has tremendous traction across the political spectrum because they have not only the support of locals, but the respect of decision-makers in Board rooms across the nation. I support Trout Unlimited because I know the staff and know that they transform my support into work that makes a difference in the places I care about.”

Nancy Leavens
Member since: 2002
Favorite River: Kvichak River, AK



“As donors, we want to help find new answers to age-old questions by partnering with effective, efficient non-profits who collaborate willingly to solve problems that are beyond the scope of government and business. Watching Trout Unlimited and partners working together utilizing their respective expertise and resources to test and adopt new approaches and policies for coastal water management has brought us great satisfaction.”

Ken Olivier and Angela Nomellini
Members since: 2008
Favorite River: Moraine Creek, AK

“Trout Unlimited works collaboratively with rural communities, farmers and ranchers, tribes, business leaders, policy-makers, and sportsmen and women to advance innovative conservation solutions that conserve fish and wildlife habitat and sustain the Western way of life. The William and Flora Hewlett Foundation is proud to support their work.”

Andrea Keller Helsel
Program Officer
The William and Flora Hewlett Foundation



“We’re supporting Trout Unlimited with a gift through our will, because it’s more about leaving a legacy not just for your children and grandchildren, but for future generations... it means everything to us that we do our small part.”

Martin & Karen Voss
Eau Claire, WI
Home Waters: Driftless Area



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