



Theodore Gordon Flyfishers, Inc.

2 0 1 5 A N N U A L R E P O R T





Theodore Gordon Flyfishers, Inc.
would like to thank the following benefactors for their extreme generosity.

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Mr. Stanley Bryer
Mr. Erwin Edelman
Mr. Keith Fulsher
Mr. Arnold Gingrich*
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Mr. David Sgorbati
Mr. John M. Shanahan
Mr. Lawrence Solomon
Ms Rebekah Stewart
Mr. Mark Thompson
Ms. Jane M. Timken
Ms. Joan Wulff-Rogowski

TGF thanks you for your Lifetime Commitment to the TGF Mission.

Patrons:

Mr. Joel Filner
Mr. Warren Stern

Contributing Members:

Mr. Albert Butzel
Dr. Edward K. Swain, Jr.

Small Business Members:

Jacklin's Fly Shop, West Yellowstone, MT
Charles Flickinger Glassworks, Brooklyn, NY
UpCountry Sportfishing, New Hartford, CT
Orvis, New York, NY
Thruway Sports, Walden, NY

*Deceased



President's Report

In 2015, Theodore Gordon Flyfishers continued its work in conservation and environmental education. Our work with other organizations to protect our cold-water fisheries and to preserve clean water for all was greatly rewarded when "fracking" was banned in New York State. This positive outcome was achieved only through the hard work of many individuals and organizations committed to a very important common goal. I am proud to say that TGF was part of bring about that positive outcome.

Also in 2015, we celebrated the removal of a very large culvert on Horse Brook, a major spawning tributary of the lower Beaverkill, and its replacement with a three-sided structure that has now opened up over two more miles of spawning habitat previously isolated because of the existing culvert. TGF was instrumental in moving forward the initial stages of this project, and with the help of TU's Tracy Brown, our organizations worked together and completed the job.

There was also work done on two other rivers with the financial help from TGF, Sands Creek, which is a tributary of the West Branch of the Delaware, and the Musconetcong in New Jersey. TGF worked with the Friends of the Upper Delaware River (FUDR) on the Sands Creek project and with the Ernie Schweibert Chapter of TU on the Musconetcong. The Sands Creek project is still in progress.

Environmental education is still a top priority for TGF because we are investing in the future protection and conservation of our cold-water fisheries. Again this year, we gave our Founders Fund Scholarship of \$3,500 to an outstanding student. We also sent campers to the Department of Environmental Conservation summer camp and gave the Joan and Arthur Stolar Science Awards to two graduating seniors from Roscoe and Livingston Manor High Schools. They were both going to college in the fall.

I would like to thank outgoing TGF board member Shannon Brightman for the work that she has done while serving on the board. Shannon has made it possible for the world to see TGF and what we do. She has tremendously upgraded our website, and we have received many compliments about it. Shannon has been a very important contributor to the Founders Fund Committee, as well.

TGF made large investments in both stream restoration and education in 2015, and that is what we should be doing. Even after spending substantial funds, we are still in strong financial shape, which you will see in the financial portion of this report. I would like to say thank you to the board for doing a terrific job and acting as a team.

I look forward to seeing you at the Annual Dinner at the Anglers' Club in New York.

Bert Darrow
President





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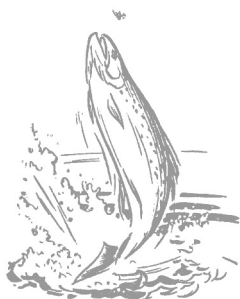
Education Committee Report 2015

Karen Kaplan, VP, Chair, Founders Fund Committee

In April 2015, the Founders Fund Committee met and selected Charles Robinson as the 2015 Founders Fund Scholar. Mr. Robinson is in the M.S. program in conservation biology at the SUNY College of Environmental Science and Forestry. A member of the Beta Beta Beta Biology Honor Society, he has served as a DEC seasonal field technician and is considered one of the top field people by his supervisors. His graduate research will measure the levels of the pathogen Bd across the Hudson River watershed, levels that currently are unknown in the region. Findings will be published for the first time in peer-reviewed journals and presented nationally. Upon completion of his degree, Mr. Robinson intends to pursue a career in wetland ecology/management in New York State and to aid in the restoration and protection of compromised wetland habitats.

Each fall, the Founders Fund Society has a fundraiser at the Union League Club to introduce the current Founders Fund Scholar and to honor a current TGF member whose record of public service in conservation serves as a model for all Founders Fund scholars. The Founders Fund Scholarship was named to honor those who, in founding Theodore Gordon Flyfishers, fostered a tradition of educating and enlightening the public about environmentally responsible philosophies. In 2015, we paid tribute with the Founders Fund Leadership Award to Joe Martens, former commissioner of the Department of Environmental Conservation, for his exceptional environmental advocacy. Mr. Martens has led New York State to launch numerous initiatives to protect drinking water, improve air quality, and reduce greenhouse gasses. Among his many achievements, Commissioner Martens issued a Findings Statement concluding that high-volume hydraulic fracturing should not be allowed to move forward in New York.

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Founders Fund Society

2014-2015

Patrons (\$3,000 and above)

Bert Darrow

Sustainers (\$1,000 - \$ 2,999)

Karen Kaplan
David Kramer
David Sgorbati

Supporters (\$500 - \$999)

Shannon Brightman
Albert Butzel
John L. Field
Jack Gordon
Fred Lowenfels
Chuck Neuner

Members (\$250 - \$499)

John Adams
Patricia Adams
David Berman
Bill Blumer
Terry Brykczynski
Joe Ceballos
Christopher Elliman
Joel Filner
Charles Flickinger
Eric Goldstein
Jennifer Grossman
John Happersett
Luc Jansen
Diana Jacobs Kalman
Pat Key
Steve LiebEoch Lipson
Sara Low
Barnabas McHenry
Mark Schiff
Warren Stern
Lauren Suter

Society Members that supported the 2015 Founders Fund Event held in November 2015

Original Founding Patrons

Bert Darrow
Kathryn L. Heavey
Donal O'Brien
Ted Rogowski
Stuart Salenger Foundation

Founders Fund Committee

Karen Kaplan, Chair
Jessica Steinberg Albin (Founders Fund Fellow '06)
Shannon Brightman
Bert Darrow
Sara Low

*Deceased

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Conservation Committee 2015

Chuck Neuner, VP, Chair, TGF Conservation Committee

The past year saw the continuation and completion of much work already underway, as well as the beginning stages of a new initiative to address systematically the issues posed by culverts for trout to access spawning habitat along the Beaverkill River and Willowemoc Creek. Of particular note was the recent completion of the Horse Brook culvert project, in which TGF played a key role in providing support and funding.

I would like to take this opportunity to thank past vice president and Conservation Committee chair Stephen Lieb and the entire Conservation Committee for their support and information regarding the work outlined here. Much of the following is a continuation of projects that were initiated prior to my appointment as chair of the committee.

TGF continues to support the activities of organizations such as Trout Unlimited, the Friends of the Upper Delaware River, the Housatonic Trout Conservation Fund Committee, the Friends of Connetquot, and other organizations in their efforts to protect and restore cold-water fisheries. Over the past year, TGF has continued to be involved with these organizations in several projects.

The Musconetcong River

TGF continues to support the Ernie Schweibert Chapter of Trout Unlimited and its work in partnership with the New Jersey Audubon Society in its Musconetcong Home Rivers Initiative. This work is focused on a one-mile section of the Musconetcong located in Mansfield Township, downstream from Point Mountain Road Bridge. It involves the placement of stream structure and the reshaping of the streambed to create additional habitat and cover for trout. Work was underway this past summer, with heavy equipment used to move boulders and to restore trout habitat. The New Jersey Audubon Society will be overseeing restoration of the riparian zone along the section of the stream being restored. Photos and details of the work in progress can be found in TGF's *Currents* and *Gordon's Quill*.

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Mill Brook

The Housatonic Trout Conservation Fund Committee (HTCFC) is continuing its work on Mill Brook as the focus of its Mill Brook Thermal Refuge Project, which is part of the broader Housatonic Thermal Refuge Enhancement program. Thermal refuges are areas of lower-temperature water (in this case, Mill Brook) that provide trout with a place to survive during periods of increased temperature in the main river (in this case, the Housatonic). TGF continues to coordinate with Daniel Kenny and the HTCFC on this project, which is designed to increase access for trout to cold-water tributaries throughout the Housatonic River system. The work is ongoing and will improve the trout population by increasing holdover brood stock.



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Sands Creek

Sands Creek is a cold-water tributary of the West Branch of the Delaware River, entering it near the town of Hancock. As a result of years of development and human intervention, the stream bed has become channelized and unstable, contributing to the erosion and sedimentation of Sands Creek itself, as well as siltation and sedimentation of the West Branch of the Delaware. TGF has been working with the Friends of the Upper Delaware River, Trout Unlimited, and their partners on the restoration of Sands Creek, and work has been progressing rapidly. This past fall, Steve Deinhard and his team were actively involved in significant remediation efforts involving heavy equipment, and work will continue as conditions and resources allow.

Horse Brook

The Horse Brook Project has been completed. This was a very complicated effort in terms of the engineering and administration involved, as well as in the coordination of several local, state, and federal entities. As a result of these efforts, Horse Brook is now open to spawning trout, and miles of prime spawning habitat are once again available to them. With the core project now completed, new work is planned to enhance the area surrounding and adjacent to Horse Brook, including tree plantings that are being coordinated as part of a broader riparian planting project that is planned for this spring. My congratulations to Bert Darrow for committing his time and effort to this project, to Tracy Brown for her persistence and hard work in planning and coordination, and to everyone involved in its success.

The Beaverkill and Willowemoc Culvert Initiative

With the success of the Horse Brook Project as catalyst, TGF is continuing to work closely with Tracy Brown of Trout Unlimited in identifying additional opportunities for culvert removal and remediation. Tracy and her team have been gathering data on the many feeders and tributaries of the Beaverkill and Willowemoc and will be using the data to create a computer model to evaluate their flows and trout spawning potential in order to recommend which tributaries would provide the most benefit. Once this information is available, TGF will work with Tracy to establish the cost for each project, and from this we will arrange a budget and funding plan for each. The information that Tracy and her team have been working on is forthcoming, and this work will be the foundation for Tracy's presentation as keynote speaker at this year's Theodore Gordon Flyfishers Annual Dinner.

Thank you everyone for your time and support on these and the many projects in which TGF is involved.

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Theodore Gordon Flyfishers, Inc. Statement of Activities For the year ended October 31, 2015

Revenues

Events

Annual Day Income	\$14,952
Conservation Fund Dinner	295
Founders Fund Scholarship Event	26,175
Outing Income	340

Donations

General Funds	3,783
Restricted - Conservation Fund	200
Restricted - Founders Fund Society Scholarship	650

Other Revenues

Membership Fees	6,895
Interest Income & Capital Gain	4,197
Donations for TGF Merchandise	77

Total Revenue \$57,564

Expenses

Events

Annual Day Dinner	\$7,325
Conservation Fund Dinner	-00
Founders Fund Scholarship Event	2,279
Other Event Expense Non-Restricted	587
Outing Event expenses	151

Conservation Projects

Beaverkill Restoration Project	21,000
Conservation-Restoration Project	5,000

Other Expense

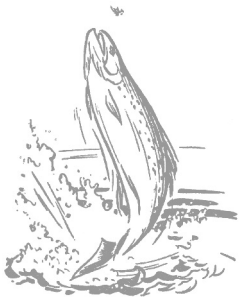
Insurance	1,851
Bank Charges	4
Board Meeting Expenses	827
Awards	3,900
Website	416
Supplies & Materials	65
Lease of Storage Locker	1,364
PayPal Charges	347
General Postage	80
Membership Postage & Forms	561
Tax filing fees	75
Accounting Services	1,374
Dues & Subscriptions	100

Total Expense \$47,241

Net Income

Unrealized Gain on Investment	\$10,323
Net Assets-Beginning	(5,250)
Net Assets-Ending	<u>\$211,188</u>
	<u>\$216,261</u>

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Theodore Gordon Flyfishers, Inc.

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Theodore Gordon Flyfishers, Inc. Statement of Financial Position October 31, 2015

ASSETS	October 31, 2014	October 31, 2015
Current Assets		
Cash & Equivalent:		
Chase - General	34,297	29,013
Chase - PayPal	18,904	27,740
Accounts Receivable - PayPal	120	2,280
Total	<u>\$53,321</u>	<u>\$59,033</u>
Investments		
Vanguard Portfolio: Short-term Government	\$41,754	-00
Vanguard Portfolio: Intermediate Gov't Index	108,448	\$47,686
Vanguard Portfolio: Long-term Government Index	6,90	-00
Vanguard Portfolio: Intermediate Term Index	-00	39,961
Vanguard Portfolio: Morgan Growth Fund	-00	22,756
Vanguard Portfolio: Total Stock Market Index	-00	23,601
Vanguard Portfolio: Windsor II Fund	-00	22,051
Total	<u>\$157,109</u>	<u>\$156,055</u>
Other Assets		
Prepaid expenses	\$943	\$1,402
Inventory	1	1
Total Assets	<u>\$211,374</u>	<u>\$216,491</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable - Other	\$79	105
Chase Credit Card`	108	125
Total	<u>\$187</u>	<u>\$230</u>
Net Assets		
Unrestricted	\$73,524	\$83,762
Restricted		
Education Fund	750	350
Beaverkill Restoration Project- Conservation Fund	21,613	613
Conservation Fund	66,706	62,049
Founders Fund Scholarship Society	47,369	48,594
Total	<u>\$211,187</u>	<u>\$216,261</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$211,374</u>	<u>\$216,491</u>

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Theodore Gordon Flyfishers, Inc.

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Theodore Gordon Flyfishers, Inc. Notes to Financial Statements

Note 1: Organization

Theodore Gordon Flyfishers, Inc. (TGF or the Club), founded in 1963 by Ted Rogowski, Ernie Schwiebert, Lee Wulff, Ed Zern and others, is devoted to fly fishing and the conservation, preservation and reclamation of trout streams and salmon rivers.

Note 2: Significant Accounting Policies

Financial Statement Presentation

The classification of an organization's net assets and its revenues and expenses is based on the existence or absence of donor-imposed restrictions. It requires that the amounts of three classes of net assets – permanently restricted, temporarily restricted, and unrestricted – be displayed in a statement of financial position and that the amounts of change in each of those classes of net assets be displayed in a statement of activities.

These classes are defined as follows:

Permanently Restricted — Net assets resulting from contributions and other inflows of assets whose use by the Club is limited by donor-imposed stipulations that neither expire with the passage of time nor can be fulfilled or otherwise removed by actions of TGF.

Temporarily Restricted — Net assets resulting from contributions and other inflows of assets whose use by the Club is limited by donor-imposed stipulations that either expire with the passage of time or can be fulfilled and removed by actions of TGF in accordance with these provisions. Upon satisfaction of the conditions, temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the statement of activities as net assets released from restrictions.

Unrestricted — Net assets that are neither permanently nor temporarily restricted by donor-imposed stipulations.

Basis of accounting

The accompanying financial statements have been prepared on a modified accrual basis of accounting, which reports income when earned and expenses when incurred.

Contributions

Contributions are recorded as restricted support if they are received with donor-imposed stipulations. When the conditional restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the statement of activities as net assets released from restrictions.



Theodore Gordon Flyfishers, Inc.

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Theodore Gordon Flyfishers, Inc. Notes to Financial Statements October 31, 2014

Investments

Investments consist of shares in Vanguard's short-term, intermediate-term, and long-term US Government mutual funds. The balance for each account is shown on the accompanying Balance Sheet.

Volunteer Services Performed by Members

The Club relies in part upon the services of volunteers to achieve its objectives. While the value of these services is not recorded in the financial statements, the Club's officers and directors gratefully acknowledge the tireless efforts of many Club members.

Note 3: Tax Status

TGF is an Internal Revenue Code 501(c)(3) not-for-profit organization and was incorporated in the State of New York.

Note 4: Vanguard Portfolio Account

The aggregate amount in the Vanguard portfolio of long, intermediate, short-term U.S. government securities and stock mutual funds is \$156,056. In fiscal year ending 10/31/2015 the current year's unrealized loss on the Vanguard portfolio was \$5,250.)

Note 5: Art Work and Collections

Art Work and Collections is stated at a nominal amount of \$1.00 and includes various items owned by TGF that are currently in storage.

Note 6: Prior period adjustment

The prior period adjustment shown on the balance sheet for fiscal year ending 10/31/2013 was needed to correct the amount of the prepaid expenses from year ending 10/31/2012.

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Theodore Gordon Flyfishers, Inc.

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OFFICERS AND DIRECTORS 2014

President
Bert Darrow

Treasurer
William Blumer

Secretary and Chair, Outings
Charles Flickinger

Vice President and Chair, Conservation
Chuck Neuner

Vice President and Chair, Membership
Pat Key

Vice President and Chair, Education
Karen Kaplan

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Directors

Terms expiring in 2016

Warren Stern
Shannon Brightman
Joel Filner
Charles Flickinger
Richard R. Machin

Terms expiring in 2017

Karen Kaplan
Patricia Key
Sara Low
Stephen Lieb
Chuck Neuner

Terms expiring in 2018

David Berman
Bert Darrow
John Happersett
Bud Bynack
William Blumer

