



# *Theodore Gordon Flyfishers, Inc.*

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

**Founders and Life Members:**

Mr. Eugene Anderegg\*  
Mr. David H. Brophy\*  
Mr. Stanley Bryer  
Mr. Erwin Edelman  
Mr. Keith Fulsher  
Mr. Arnold Gingrich\*  
Mr. Richard P. Grossenbach\*  
Mr. Eugene E. Kelly\*  
Mr. Walter C. Khem\*  
Mr. Joseph Kleckner\*  
Mr. David Kramer  
Mr. Donald Leyden\*  
Mr. Norman Miller\*  
Mr. Donal C. O'Brien, Jr.  
Mr. Joseph A. Pissaro  
Mr. Richard R. Robinson\*  
Mr. Theodore Rogowski  
Dr. Ernest Schwiebert\*  
Col. Henry Siegel\*  
Mr. Lee Wulff\*  
Mr. R.G. (Ed) Zern\*

**Life Members:**

Mr. & Mrs. David Beveridge  
Mr. Joe Blaze  
Mr. Bert Darrow  
Dr. Glenn R. Erikson  
Mr. Francis J. Fallon  
Mr. Michael G. Gartland  
Mr. David L. Goodman  
Ms. Harriet Goodman  
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Mr. John Happersett  
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Ms. Karen Kaplan  
Mr. & Mrs. David Kramer  
Mark S. & Brett Kristoff  
Mr. Terrence E. McCartney  
Mr. David H. Miller  
Mr. Peter Perry  
Mr. & Mrs. Jack Rivkin  
Mr. Richard J. Schagar Jr.  
Mr. John M. Shanahan  
Mr. Lawrence Solomon  
Mr. Mark Thompson  
Ms. Jane M. Timken  
Ms. Joan Wulff-Rogowski  
Mr. Robert H. Yunich

TGF appreciates your Lifetime Commitment to the TGF Mission.

**Contributing Members:**

Mr. James H. Cloud  
Mr. Dean Godown  
Mr. J. James Gordon  
Mr. Bruce M. Klimkowsky  
Mr. Leonard M. Leiman  
Mr. Nick Lyons  
Mr. Arthur Stoliar  
Mr. Jonathon R. Warner

**Small Business Members:**

The Reynolds House, Roscoe NY  
March Brown Ltd. Rods, Bristol, RI  
Orvis New York, Manhattan, NY  
Housatonic River Outfitters, Cornwall Bridge, CT  
Michael Simon, Artist  
Dan Duggan, River Sticks Rods  
Catskill Flies, Roscoe, NY

**Premium Small Business Members:**

The Saltery Lake Lodge, Kodiak, Alaska  
Southern Chile Expeditions, Ltd Puerto Varas, Chile

**Theodore Gordon Flyfishers is especially grateful to:**

Ms. Karen Kaplan, Mr. David Kramer and Mr. Ted Rogowski for their gracious contributions to the Founders Fund Scholarship.  
Mr. David H. Miller for his continued generosity and support.

\*-Deceased



## President's Report

This past year, the TGF Board of Directors energetically fulfilled its commitment to its membership and TGF's mission. We have maintained a keen level of stewardship in overseeing the health and well being of watersheds in our area. I am proud of TGF's accomplishments in the negotiations on the Belleayre Project, the result of which protects the Esopus watershed; the proposal developed for the Delaware release schedule; and our involvement in the Federal decision to prohibit building a casino on the Neversink River. TGF also managed to keep up with its many other committee activities and commitments while adding new ones. The TGF Board of Directors established a Finance Committee to review our fiscal policies and recommend improvements for the future. We established an Advisory Board tasked with providing suggestions for possible TGF projects and their implementation. We expanded our mission for education in conservation with a new commitment of annual awards to a graduating high school senior in both Livingston Manor and Roscoe, N.Y.

TGF remained financially sound this past year. We fulfilled our educational commitment with awards of \$200 each to exceptional students furthering their education in environmental science and awarded, through the Founder's Fund, \$2000 to a law student planning a career in environmental law. TGF donated \$1000 to the Roscoe Flood Relief Fund to help victims of the area flooding of 2007. Our greatest source of income was a reimbursement for expenses from the Esopus Creek lawsuit against New York City. The sum of \$17,477 was awarded to TGF after winning the lawsuit stemming from a violation of the Clean Water Act.

TGF will always address conservation challenges and we will meet them with your help. The TGF Board and I would like to thank you for your continued support in all of our of initiatives.

Respectfully,

Bert Darrow,  
President





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## Founders Fund Committee Report - 2007

James C. Aker, VP & Karen Kaplan, VP Co-Chairpersons Founders Fund Committee

Theodore Gordon Flyfishers celebrates its 44th year of cold water fisheries protection and conservation excellence in 2007. Founded on the principles of the American fly-fishing tradition, TGF dedicates itself to conservation and protection of cold water fisheries, education of youth in an environmentally responsible philosophy, and, acting as citizen activists, to monitor the watersheds of the tri-state area. It was with these principles at the vanguard that our founders began TGF 44 years ago.

In 2005 our Board of Directors took up the question of how best to honor our founders and their devotion to these principles. It was proposed that we connect their names with an educational effort to bring more young people into the challenging work of environmental conservation and protection. Upon the recommendation of this committee the Board of Directors approved a special fund from which TGF could fund scholarships, endowments, and grants to outstanding students of the environmental sciences and arts in the New York area. It was named The TGF Founders Fund and carried the 21 names of the 1963 charter members of TGF. The Board resolved the program would offer an annual academic merit scholarship of \$2000 to an exceptional student in either an undergraduate baccalaureate curriculum or a graduate program of study. That core curriculum would be in an environmental program of study such as, but not limited to, cold water fisheries management, environmental law, fishery conservation, aquatic biology, and so on. The scholarship would be offered only if a candidate is found that meets the academic criteria and level of excellence acquiesced to by the Board at the time the award was approved.

Since 2005, TGF has partnered with The Environmental Consortium of Hudson Valley Colleges & Universities to develop a pool of institutions to which TGF can offer this scholarship. The Consortium, founded in 2004, is comprised of forty-nine institutions of higher education in the Hudson Valley region. Its mission is to help shape the future of the regional and global environment through collaboration, education, and research. In March of 2007, the Founder's Fund Committee, with the Director of the Consortium, selected Ms. Jessica Rogers as the Fund's second annual Founders Fund Scholar and recipient of the award. Ms. Rogers, a graduate of Princeton University and now a doctoral student at Columbia University, is pursuing a degree in Evolutionary Biology and Ecology. She hopes to teach at a college level upon graduation. The award was presented by TGF founder Ted Rogowski at the 4th Annual Conservation Dinner held in June of 2007 in Roscoe, New York. Ms. Rogers joins Ms. Jessica A. Steinberg, our 2006 and first TGF Founders Scholar, in what we hope will one day be an assemblage of the best minds in the environmental arts and sciences working to protect and preserve our natural habitat in the greater New York area.

In May of 2007, David Kramer and Ted Rogowski, two of the founders of TGF, generously announced that they would match donations to the Founder's Fund aggregating \$2000. Through the largesse of our members, this \$2000 challenge grant was met and the fund now carries a balance of \$9,338. The board has voted to increase the yearly amount of the TGF Founders Scholarship to \$3500 in 2009 with an eye towards, depending upon the generosity of the membership, offering a \$5000 award at some point in the future.

The 2008 Scholarship application period opened in December of 2007 and will close on April 1st of 2008. Efforts to notify a large student population of the TGF Scholarship have included web announcements to the Consortium server list, the student server list, Financial Aid Officers, the Honor Societies of all 49 member institutions of the Consortium, the Honor Colleges and Programs of all 49 members and all 19 Consortium Steering Committee members. Announcement of the 2008 recipient will be made in April of that year and the Scholarship will be awarded at the 5th Annual Conservation Fund Dinner in June of 2008 providing a suitable candidate can be found.

Going forward, it is the hope of the Founders Fund Committee that the TGF Founders Fund, with the financial help of the membership and other parties, can expand to offer grants to environmental scientists and aquatic biologists currently working in the field as well as endowments to institutions. In this fashion we trust that TGF will yet again promote the cause of a clean and healthy environment in which trout and other species will flourish.

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## Outings Committee Report for 2007

Sara Low, Vice President - Outings

The 2007 TGF Fishing Outings were scheduled for five weekends throughout the season. We originally offered our most popular day trips: separate outings to the Farmington and Housatonic Rivers in northwestern Connecticut, a day of salt water fishing at Shinnecock Inlet on Long Island, and two days of private fishing on the Connetquot River on Long Island.

**The Farmington Outing** - On July 21 Theodore Gordon Flyfishers made its annual trek to the waters of the Farmington River for a productive day of fishing, feasting and frolicking. Hidden in northwestern Connecticut, the West Branch of the Farmington displayed itself as a rare gem of rivers in the midsummer season.

After gathering for an introduction to the water by TGF President and Outing Leader Bert Darrow, anglers dispersed for a morning of fishing. With 19 TGF members dropping flies on the water, the club hooked into dozens of rising browns, rainbows, and even brook trout. Everyone stopped at midday for a grilled feast prepared by Outing Co-Leader Joe Ceballos, Bert Darrow, and Peter Smith. Anglers returned to the water for the afternoon hatch and were spotted up and down the river with bent rods and satisfied grins.

**Housatonic River Outing** - TGF fly fishers met at Housatonic River Outfitters on September 29 for an orientation of the river from Outing Leader David Kramer. In spite of unusually low water, everyone was ready to pound the river for the big, fat Housatonic browns. The morning catches recorded included three brown trout (one which measured 17 inches in length) taken on a black leech fly and a half dozen taken on isonychia nymphs. The most lively fish were wild smallmouth bass that fought hard and bent lightweight tackle. A few hours later, hungry anglers gathered at the Wandering Moose Café to compare fishing notes and tell tales during lunch.

The afternoon activity moved into a frenzy when the late hatches began. Our anglers were pulling fish out non-stop with Dave Miller and Doug Moore counting nearly 50 bass by the end of the day.

**Other Outings** - The saltwater trip to Shinnecock Inlet was never scheduled because our hosts (the Salty FlyRodders) overbooked their season and could not fit us in this year. We hope to be invited this coming season so our saltwater anglers can fish together.

The greatest disappointment was our cancellation of the two daytrips to the Connetquot. Every year TGF reserves two days of private fishing on this idyllic trout stream in the middle of Long Island. Unfortunately the hatchery at the Connetquot was infected with Infectious Pancreatic Necrosis (IPN), a lethal virus that infected the fingerlings and older fish. Theodore Gordon Flyfishers took a leadership position among fly fishing organizations by determining that we would not sponsor trips to the Park Preserve that is beleaguered in its attempts to clear the problem from the hatchery and its water. Much as we all love to fish together on the Connetquot, TGF knew its members would understand that a conservation organization must be environmentally responsible in its own activities and applaud our decision not to send 50 anglers into the fragile waters of the Connetquot. Instead of an outing, TGF made a donation to the Connetquot State Park Preserve to help wipe out the virus and safeguard the hatchery against future invasions.

In summary, in 2007 TGF members fished together, told stories and traded flies on the water on two very enjoyable trips. This year we were again pleased to see strong participation on our outings which drew members from all corners of the TGF region.

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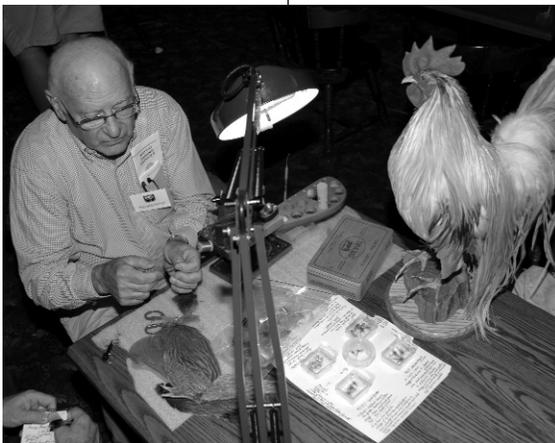
## Conservation Committee

Terrence E. McCartney, Vice President, Chair, TGF Conservation Committee

This past year was a difficult but a positive one for TGF's conservation efforts. We continue to be actively involved in more conservation efforts than ever before in the history of the organization. Several of our conservation efforts came to successful fruition this year and we have firmly established TGF as a stalwart voice for conservation in our home waters. Member involvement in Conservation Committee work has continued to increase this year as has member support for several different conservation alerts throughout the year. Many thanks go out to the members who have helped in these important fights. If you have not participated in a conservation activity (and as you can see below there are many different ways to get involved), please make it a point to do so in 2008. TGF has only been successful over the years because of the committed efforts of our members. Here's a summary of what we did in 2007:

**Conservation Fund Dinner/Clearwater Junction** - On June 9, we held our Fourth Annual Dinner and auction to raise money for the TGF Conservation Fund. Art Stoliar and Jim Serio were honored for their lifelong commitment to conservation. The Founder's Fund Scholarship was awarded to another promising young graduate student committed to environmental conservation. Attendance at the dinner was up for the third year in a row. Auction and raffle items were donated by Orvis NYC, Catskill Flies and many others and our sincere thanks go out to all of our generous donors. The event was again a big success and over \$7,500 was raised for the Conservation Fund. The Fifth Annual Conservation Fund Dinner will be held on June 7, 2008. Don't miss it!

We also held our Third Annual Clearwater Junction fly-tying event the weekend of the Dinner. Now known by the shorthand CJ, the show has grown manifold in a few years and has become the biggest fly-tying show in the Northeast. Modeled after the popular fly-tying events held each year in Mountain Home, Arkansas and Idaho Falls, Idaho, we are justifiably proud of how the CJ has evolved. Conservation Committee Co-Chair Mark Thompson chaired the CJ in 2007 and set up an excellent web site to keep everyone updated and attract tyers and attendees. CJ originator and long-time Conservation Committee member Mark Romero was tireless in recruiting tyers and as a result we had over 50 top-notch tyers demonstrating their skills at the vise over two days. The picture below is TGF Founder Ted Rogowski in action at CJ '07. Show attendance was up this year and it was really a first rate event in all respects. Every tyer donated flies to the auction and those items were popular with bidders at the Dinner. We already have 75 tyers scheduled for CJ 2008 (!!) and have started a waiting list for those who want to take part in this great event.



**Project Access** - This is an annual effort coordinated by TGF involving our group as well as several TU chapters and other organizations from all over the tri-state region. On a bright sunny Saturday in April we gather on the banks of the Beaverkill and Willowemoc to repair the winter storm damage to the half-dozen or so handicapped

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access points that we have built and maintained over the years. Last winter's storms ravaged our ramps so we had a huge amount of work to do this year. We had a decent turnout and Project Access Day 2007 was a success. After the work was done, we held our now traditional TGF-sponsored cookout at Glenn Erickson's house on the East Branch. The Thompson brothers cooked a pig and good times were had by all (picture right). This year's effort was also made special by young Max Lieb's Eagle Scout project which rehabbed one of the paths near the museum (picture right).

The next Project Access Day is April 26, 2008. We meet at the Catskill Fly Fishing Center at 9:00 a.m. and will work until we're done. This is an excellent and easy way to participate in an important conservation activity if you are wondering about an easy way to get involved. It is a good family activity and many members now bring their entire families out. Please join us this year.

**Beaverkill Adopt-a-Stream Work** - TGF is one of the first members of the Federation of Flyfishers national adopt-a-stream program adopting the hallowed Beaverkill as our own. In addition to monitoring conditions on the river whenever our members fish the river, we worked to improve the river through numerous efforts: several stream clean-up days, rock-rolling in the Fall (picture below), our Project Access work at Ferdon's Eddy and Cairn's Pool, our ongoing efforts to correct the many problems at the mouth of Horton Brook, keeping the road along Russell Brook closed and creating a trail-head/anglers parking lot there and we also have a major effort underway, as a part of a coalition with some TU groups, to fix the impassable culvert on Horse Brook so that it can once again be a spawning tributary.

**Delaware River Flows** – This was an eventful year because the three-year experimental flow plan came to an end and the proposed new flow plan was inadequate to protect the fishery on Delaware, particularly the main stem. TGF, along with several other groups (most notably Professor Peter Kolesar of Columbia University and Jim Serio of the Delaware River Foundation), is a member of a coalition who worked to develop "adaptive release" flow plans that would permit greater water releases from the reservoirs without any significant increases in drought risk to the states that control the releases. Although the plan ultimately approved was not ideal, it did adopt the adaptive release concept and increased guaranteed releases by over 15%, and was a small step in the right direction. In addition to our involvement with the Coalition, TGF members also participated in a successful letter-writing campaign to the agencies involved and attended numerous hearings and meetings. We are committed to improving the releases on the Delaware and feel the best way to accomplish that goal is to remain at the table and work at it over the long haul.

**Belleayre** – TGF is a member of the Catskill Preservation Coalition (CPC) and was one of the signatories to the Agreement in Principle (AIP) that was recently entered into with the State, the developer and others to resolve the Belleayre resort development dispute in an environmentally responsible way. Although opposed by some of the local residents (who oppose the idea of the Belleayre development entirely), the AIP was a major victory for the environment because it cut the size of the development footprint in half, set aside large tracts of lands as a preserve, protected the nearby streams and fishery and many other benefits. We remain involved in the effort to





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ensure that the smaller development resulting from the AIP will meet all environmental impact regulations. Conservation Committee stalwart and new TGF Board Member John Barone took the lead on this project was formally recognized for his fine efforts this year by Governor Spitzer.

**Esopus Litigation** - The good news is that we got reimbursed for our litigation expenses (about \$17,500) from the federal Clean Water Act lawsuit that we won because of the incredible effort of the folks at the Pace Environmental Litigation Clinic, our fellow plaintiffs and TGF President Bert Darrow. The not-so-great news is that the permitting battle continues and the City is doing all it can to do as little as possible to fix the turbidity problem created by the Shandaken Tunnel and the State does not appear to want to hold their feet to the fire. We will remain involved until the problem is fixed responsibly.

**Casino Development on the Neversink** - Perhaps some of the best conservation news of the year is that the federal government rejected the proposal for a massive Indian casino on the banks of the Neversink just off of the Quickway in Thompson. The development would have encompassed well over a million square feet of casino buildings and tens of thousands of parking spaces right on the Neversink. We have written numerous letters and position papers on this issue and were gratified to prevail on this tough fight. Although we have dodged the bullet for now, this problem will not go away. There will be casinos in the Catskills eventually. We will do our best to keep them off the rivers and streams and participate in the review process to ensure that they will impact the environment a little as possible.





## Membership Committee Report

James C. Aker, Jr., Vice President, Chairperson, TGF Membership Committee

The challenge faced by most volunteer nonprofit organizations across the nation continued for TGF in the 2007 membership season. I am pleased to say that this year; we have been able to preserve a decent membership level. The membership process is now well into its third year of a standardization. TGF's trademark and logo standards are well recognized and our formal Mission Statement is known throughout the conservation field. Marketing efforts continue through both an internet presence and through Fly-Fishing Shows and TGF sponsored events. Traditional publications are well established. Points of contact are in place and fine-tuned to foster better lines of communication between the Board of Directors and the membership. New efforts are underway to revitalize the TGF luncheons, outings, and evening events.

The result of all these changes is, I am pleased to inform, that TGF is bucking the national trend and upholding its membership levels. We are making headway through a most difficult time for nonprofits. We ended the membership year on a positive side with most of our current members renewing their membership and support of the TGF mission for another year. We can now boast an increase of new membership in 2007 of 6.5% ending the year with 342 active members including 23 new members. We also added 2 new Life Members to the rolls in 2007. If this trend continues into fiscal year 2008, TGF shall be healthy and growing again.

### Membership Development plan continues to evolve:

On May 12, 2004 a presentation was made by the Membership Committee Chairperson to the Board of Directors. The report is a far-reaching and comprehensive plan to turn the current trends around and establish standards, processes and a timeline around the current membership development efforts. The Board voted to accept at least some of these recommendations at the time and revisit others at a later time. We continue to reexamine and implement such portions of the plan that are feasible with respect to the available personnel and financing.

### Membership Committee grows:

A Special committee of several board members was formed in 2006 to address more urgent issues. Organizational standards were of chief importance and an effort was completed to organize the membership list into an electronic format to allow member information and trends be more easily tracked. This accomplished, a formally sanctioned Membership committee was formed in early 2005. Efforts are now underway to recruit several more members from the general membership to that committee to address the issues of enrolling college age members and recently graduated professional men and women and to revisit the issue of current member retention.

### Centralized contact information:

Contact information for the organization in general and each of the Directors and Officers has been established through the Website and on all printed matter to help promote the timely and accurate exchange of information with the membership.





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## **Electronic database tracking of membership:**

The current member list is secured in a FileMaker Pro database created specifically for TGF and updated regularly to keep member contact information and membership status up-to-date. The committee hopes that in 2008 an effort can be undertaken to transfer the information to a secure data encrypted on-line database so members might have the convenience of checking their membership status and renewing their membership on-line. This will save a significant amount of postal and printing costs to the organization.

## **Marketing efforts undertaken:**

Efforts undertaken to improve public perception of TGF and its mission continue to be successful. Target markets have been identified. Branding efforts undertaken to standardize the TGF logo and give all TGF publications a standard look and feel also proved effective. New Membership Applications were designed and circulated to the membership and public through many channels. Business cards printed for the Officers who contact the public on TGF business regularly continue to be an effective marketing tool. Gordon's Quill quarterly continues to be our main publication. The new trade show booth and donated photographs and graphics provide a cross section look at the history and current projects of TGF and are always well received and most effective recruiting tool. A search for a Marketing Manager from within the organization is still underway.

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## **Reactivation of the TGF Website:**

A new Website provider was chosen and implemented in late 2007. The new provider will allow TGF to conduct business through E-commerce on the Web. This will give our members, supporters, and customers the convenience of using credit cards to charge their purchases from the TGF Store, submit their dues, and charge their donations to TGF. Revitalization efforts continue for the TGF Website going forward and we hope that it will become the place to visit for all things TGF. An interactive calendar will be set up. New pages will be created to address upcoming events and projects and outline the history of TGF and its members. An Awards page will list all the winners of the Arnold Gingrich Literary Award and the Salmo Conservation Award as well as the Founders Fund Scholars and the Joan and Arthur Stolar Science Award winners. It will also include all the Lifetime Achievement awards and yearly Conservation Awards given out to deserving souls by TGF. Stream conditions and weather reports for the various rivers and streams that TGF protects will constantly be updated interactively. Government contacts for our area of influence are listed. All of this information is updated on a regular basis by the Membership Committee Chairperson.

## **Monthly Master list of current membership:**

A Master List of members and their contact information is issued electronically to members of the Board of Directors who require access to this information monthly. A new hard copy Members Directory has been designed and will be released in early 2008 to the membership.



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## Theodore Gordon FlyFishers, Inc. Statement of Activities For the year ended October 31, 2007

### Revenues

Conservation Fund Income	\$27,014
Annual Day Income	17,940
Membership Dues	11,249
Luncheon Income	5,470
Dividend Income	4,085
Unrestricted Contributions	3,775
Founders Fund Scholarship	2,430
Other Misc Income	1,892
Connetquot Outing Income	660
Total Revenues	<u>\$ 74,515</u>

### Expenses

Printing and Reproduction	\$ 10,388
Luncheon Expenses	8,750
Annual Day Expenses	6,156
Grants and Contributions	4,900
Professional Fees	3,230
Conservation Dinner	2,000
Gravel for Project Access	1,036
Travel and Meal	1,007
Web site Maintenance	809
Insurance	789
DEC Camp Sponsorships	750
Promotional Merchandise	670
Program Miscellaneous Expenses	577
Advertising	265
Office Supplies	255
Dues and Subscriptions	225
Somerset Show	167
Misc. Expenses	14
Total Expenses	<u>41,988</u>

Changes in Net Assets	<u>\$32,527</u>
Net Assets-Beginning	<u>120,129</u>
Net Assets-Ending	<u>\$152,656</u>





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## Theodore Gordon FlyFishers, Inc. Statement of Financial Position October 31, 2007

### ASSETS

#### Current Assets

Cash	
Unrestricted	\$42,291
Restricted - Conservation Fund	102,389
Restricted - Founder's Fund Scholarship	7,975
Total Current Assets	<u>152,655</u>

#### Other Assets

Art Work and Collections	1
Total Assets	<u>\$152,656</u>

### LIABILITIES AND NET ASSETS

Liabilities	\$ -
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#### Net Assets

Unrestricted	42,292
Restricted	110,364

Total Net Assets	<u>152,656</u>
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<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u><u>\$152,656</u></u></b>
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#### Financial Statement Commentary

The accompanying financial statements show that Theodore Gordon Flyfishers, Inc. ("TGF") financial position continues to strengthen. This year, on the cash basis, which is described in the Notes to Financial Statements, TGF achieved record excess of revenues over expenses, largely as a result of activities that benefitted the Conservation Fund. Both the unrestricted and restricted components of the cash balance have increased over the prior year.

The Annual Giving program was repeated this past year; due to a later mailing date, the majority of contributions were received in November and December. The level of giving in terms of dollars and numbers of contributors has surpassed the inaugural year. More importantly, annual giving is beginning to become a significant component of revenues. Your Board of Directors plans to launch a planned giving program to augment the Annual Giving Program and increase TGF's resources. And, equally important, reversing a longstanding trend, an increase in the number of members has continued for the past three years. These and many other factors are contributing to TGF's renewed viability.



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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 1962 by Ted Rogowski, Ernie Schwiebert, Lee Wuff, Ed Zern and others, are devoted to fly fishing and the conservation, the 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, revenue 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 those provisions. Upon satisfactions of the conditions, temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the statement of activities and changes in net assets.

**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 the cash basis of accounting, whereby revenues are realized when cash is received and expenses are incurred when cash is disbursed..

#### 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.





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## Theodore Gordon Flyfishers, Inc. Notes to Financial Statements October 31, 2007

### Investments

Investments are generally stated at market value which are determined at quoted market prices. Investments consist primarily of shares of The Dreyfus Money Market Fund, a mutual fund, which holds short-term highly liquid investments with original maturities of three months or less. Due to the short maturities, the value of these shares approximates market value.

### 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 collective and 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: Dreyfus Money Market Account

The aggregate amount in the Dreyfus Money Market Account as of October 31, 2007 was \$82,699.11 which was comprised solely of restricted conservation fund money.

### 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: Grants and Contributions

Trout Unlimited - Coldwater Conservation	\$1,500
Founders Fund - Jessica E. Rogers	2,000
Roscoe Flood Relief Fund	1,000
TGF Science Award	200
TGF Science Award	200
<b>Total</b>	<b>\$ 4,900</b>



**OFFICERS AND  
DIRECTORS 2007**

**President**  
Bert Darrow

**Treasurer**  
Chip Westerman

**Vice President, Conservation**  
Terrence McCartney  
Mark Thompson

**Vice President, Membership**  
James C. Aker, Jr.

**Secretary and Vice President, Development**  
Robert H. Yunich

**Vice President, Events Coordinator**  
David Berman

**Vice President, Grants**  
Karen Kaplan

**Vice President, Outings**  
Sara Low

**Directors**

**Terms expiring in 2008**  
James C. Aker, Jr.  
Karen Kaplan  
David Kramer  
Steve Lieb  
David H. Miller

**Terms expiring in 2009**  
David Berman  
Bert Darrow  
Sara Low  
Terrence McCartney  
Robert H. Yunich

**Terms expiring in 2010**  
John Barone  
Joel Filner  
Richard R. Machin  
Mark Thompson  
Chip Westerman

