



Theodore Gordon Flyfishers, Inc.

2 0 1 1 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. 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*
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Mr. R.G. (Ed) Zern*

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Mr. James C. Adams
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Mr. Terrence E. McCartney
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Mr. Theodore Rogowski
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Mr. John M. Shanahan
Mr. Lawrence Solomon
Mr. Mark Thompson
Ms. Jane M. Timken
Ms. Joan Wulff-Rogowski
Mr. Robert H. Yunich

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

Patrons:

Mr. Joel Filner

Contributing Members:

Mr. Warren Stern
Mr. Arthur P. Stoliar
Dr. Edward K. Swain, Jr.
Mr. Jonathan Warner

Small Business Members:

Flymen Fishing Company, Charlotte, NC
Orvis New York, New York, NY

Premium Small Business Members:

Patagonia, Upper West Side Store, New York, NY

*Deceased



President's Report

TGF's commitment to conservation and education in 2011 remained strong, and, our financial bottom line has improved in tough monetary times.

The Catskill Region's Rivers and drinking water are still being threatened by hydro-fracturing, (fracking) and TGF's involvement has remained steady to help prevent this particular type of natural gas extraction from taking place in the Catskill Region. Working with a broad coalition to improve water releases has helped to get needed increased cold water from NYC Reservoirs into their tail-waters. While Hurricane Irene and Tropical Storm Lee were natural disasters that caused tremendous damage throughout the region, there was also a tremendous amount of damage done to our trout rivers done by people trying to make these waterways less prone to future floods. The work in many places actually destroyed a lot of the streambed negatively impacting trout and insect habitat. TGF has provided the NYS-DEC with information about trout habitat areas that have been destroyed by construction equipment and requested that those areas be restored to their natural condition.

This past year TGF kept up its commitment to education through a number of avenues. We were able to send six teenage students to DEC camp, give two science awards to graduating seniors from Roscoe and Livingston Manor High Schools and award a scholarship to an undergraduate at Stony Brook. Our educational program has encompassed students from Junior High School level to studying for a Doctorate Degree.

In 2011, TGF posted an improved financial bottom line that was better than 2010. This was accomplished in a couple of ways. First, the Founder's Fund Scholarship again greatly added funds and some cost saving programs that were put into place in 2010 have lowered our expenses.

New for 2011 was TGF's website, our face to the membership and the public. It is a great website visually and very easy to move through to get information about all of our programs and also make payments for activities that require them.

Finally, I would like to thank the TGF Board of Directors and TGF membership for their support and work that they have done to meet our commitments. Without your continued support, all that we have accomplished protecting our environment and educating our future conservationists would not have been possible.

Respectfully,

President





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Education Committee Report 2011

Karen Kaplan, VP, Chair, Founders Fund Committee

The Founders Fund Committee convened in April and selected its sixth Founders Fund Scholar, Sean Fitzgerald. Sean is currently working toward earning his Bachelor degree in Marine Vertebrate Biology and Environmental Science from Stony Brook University. He holds a 4.0 GPA in the Honors College in a highly competitive program and is an inductee in the Golden Key Honor Society and National Society of Collegiate Scholars. An exceptional student with the potential to become a leading scientist, Sean plans to continue his studies in a PhD program after graduation. It is his long term goal to devote his professional life to the conservation and restoration of biodiversity through any and all appropriate means. "I feel that I personally owe it to our own generation, generations to come, and most importantly the species that cohabitate the globe with us, to devote my career to saving and restoring as much of the natural world as I can

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In June, the Committee joined with its partner, the Environmental Consortium of Hudson Valley Colleges and Universities, for a planning session to discuss marketing and development for the Fund. The Committee decided to implement the outreach plan, developed by the Committee in 2010, by reaching out earlier and more often to faculty and students of the 56 colleges and universities that comprise the Consortium in an effort to increase applications.

The TGF Founders Fund Society, created to form an endowment for the Founders Fund and approved by the Board in 2010, had it's second fall fundraising reception at the Union League Club in November. Sean Fitzgerald was introduced as the 2011 Founders Fud scholar and spoke about his current project in invertebrate research. At each event, the Society also honors a TGF member of long standing whose record of public service in conservation serves as a model for the scholars. This year Ted Rogowski was honored and spoke about his time spent in Washington DC developing the Clean Water Act of 1965 and 1967.



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Founders Fund Society

Donor List 2011

Patrons

Bert Darrow
Kathryn L. Heavy

Sustainers

David Kramer
Ted Rogowski
David Sgorbati

Supporters

David Berman
Shannon Brightman
Gardner Grant
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Members

John Adams
Jessica Albin
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John L. Field
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Charles Fleckinger
John Happersett
Diana Jacobs Kalman
Patricia Key
Sara Low
Fred Lowenfels
Rudolf Rasin
Richard Schager
Mark Schiff
Arthur Stolie

Original Founding Patrons (list in perpetuity)

Bert Darrow
Kathryn L. Heavey
Theodore Rogowski
Stuart Salenger

Founders Fund Society Honoree 2011

Ted Rogowski

Each year, the Founders Fund Society honors an exemplary TGF member with the Founders Fund Leadership Award. This year we recognize Ted Rogowski, Founding Member and past President of TGF, whose extensive record of fine public service in environmentalism and water conservation serves as a model for scholars in conservation.

Ted's lifelong commitment to our waterways include serving as counsel to the Environmental Protection Agency, helping pass the Clean Water Acts of 1965 and 1967, as well as being a founding member of the Federation of Fly.





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Outings Committee Report for 2011

Sara Low, VP, Chair, Outings

The 2011 TGF fishing season was all about water and conservation: too much water and conservation of anglers' energy. The Mid-Atlantic states were ranked the wettest in the nation from March through August of this year. With all the rain of August and September on top of above average monthly precipitation beginning in March, the rivers ran high for the season, too high for safe fishing.

TGF Director David Miller organized an outing in May to the Plank Club, near Califon, New Jersey. The event was postponed to September because of high water levels in the South Branch of the Raritan River. This same high water left 11 TGF anglers high and dry when the trip was cancelled for the second time.

The traditional July outing to Connecticut's Farmington River was a success sandwiched between rainstorms. Nearly 20 TGF anglers gathered for a successful day of fishing. Led by TGF President Bert Darrow, the stream-side picnic included a celebration of TGF Director David Kramer's birthday, complete with cake and song.

A joint outing to Long Island's Shinnecock Outlet was organized with the Salty Flyrodders. TGF and Salty member, Joel Filner coordinated the annual trip to Long Island to give freshwater anglers a shot at big fish and briny fishers the opportunity to show off their casts.

The final trip of the season, to the Beaverkill River, was timed to coincide with the Conservation Dinner. This outing was also washed out by high water levels.

In conclusion, the TGF Outings season was typical of the 2011 fishing season across the country: high water and limited opportunities. We are proud to have left the fish in place for another year.





Conservation Committee 2011

Stephen J. Lieb, VP and John L. Barone, VP,
Co-chairs, TGF Conservation Committee

In 2011, TGF's Conservation Committee members and volunteers renewed their efforts to protect and restore our home waters. The critical issue of gas drilling in sensitive environmental regions remains a potential threat to the health of our waters. TGF has let decision makers in Albany and in the Delaware Basin know that development of energy resources cannot be at the expense of the rivers. Stakeholders in the Upper Delaware basin continue to wrangle over how to manage flows to benefit the fishery and protect this vital public water supply. TGF continues to work with its coalition partners on this issue. On a more local level, TGF joined with other groups to give back to the stream by cleaning trash from the banks of the Beaverkill and Willow. The work of TGF's Conservation Committee continues. Conservation is at the very core of TGF's mission. We hope that more TGF members will become involved. Here is a summary of some of the work done this year.

Gas Drilling

Natural Gas Drilling - Sportsmen Alliance for Marcellus Conservation

The proliferation of Marcellus Shale development will result in an industrialization of the landscape of portions of upstate New York. In the Catskill Mountains, the Beaverkill, Neversink, Esopus and Delaware Rivers as well as the Willowemoc Creek, are vital trout producing waters, which produce consistently-flowing, cold, clear water year-round to enable its trout populations to thrive. TGF continues to play an active leading role in addressing natural gas development in New York State as a member of The Sportsmen Alliance for Marcellus Conservation (Sportsmen Alliance). The Sportsmen Alliance is a coalition of more than 265,000 sportsmen and women and conservation groups working to reduce the impacts caused by gas drilling in the Marcellus Shale on hunting, fishing, trapping and other outdoor sporting activities.

In 2011, the Sportsman Alliance, with TGF's participation, prepared written comments for submission to the New York State Department of Environmental Conservation (DEC) regarding the Revised Draft Supplemental Generic Environmental Impact Statement (rDSGEIS) on the Oil, Gas and Solution Mining Regulatory Program: Well Permit Issuance for Horizontal Drilling and High-Volume Hydraulic Fracturing (HVHF) to Develop the Marcellus Shale and Other Low-Permeability Gas Reservoirs, dated September 7, 2011. While the coalition supports responsible energy development, the Sportsmen Alliance is concerned that New York's environmental review and proposed regulations do not adequately protect valuable and irreplaceable natural resources, including clean water and critical habitat for fish and wildlife, from drilling activities. As part of its comments, the Sportsmen Alliance recommends that the DEC prohibit both surface and sub-surface drilling on state-owned lands. In addition, the Sportsmen Alliance strongly urges the DEC to protect areas that have high ecological value, as well as lands that were set aside for recreational and watershed purposes. Toward that end, the Sportsman Alliance recommends that no surface or sub-surface drilling be permitted in the following areas: the New York portion of the Delaware River basin; Catskill park and state lands within close proximity; all state-owned lands identified by the DEC in the rDSGEIS; Allegany State Park; watersheds that been granted filtration Avoidance Determinations by the U.S. Environmental Protection Agency; primary and principal aquifers; and watersheds where wild or native brook trout





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populations exist and that have high habitat integrity. The Sportsmen Alliance further recommends increasing setbacks from waterways to assure protection of water resources, including around the Finger Lakes and shore of Lake Erie (buffers should consider the slope of shoreline and upland areas and the thickness and attenuation capacity of the soils) and perennial and intermittent streams, ponds, lakes and rivers.

Natural Gas Drilling – Local Municipal Zoning Regulations

On October 28, 2011, Cooperstown Holstein Corporation (“Holstein Corp.”) submitted a Notice of Motion for summary judgment seeking a declaration of the Supreme Court of Otsego County that the defendant Town of Middlefield’s (“Town”) Zoning Law pertaining to a ban on Gas, Oil or Solution Drilling or Mining within the Town is void as being preempted by New York State Law. The Town submitted a Notice of Cross-Motion opposing the relief requested by Holstein Corp. and sought dismissal of the action. On December 13, 2011, through the attorneys of Earthjustice, TGF along with the Village of Cooperstown, Natural Resource Defense Council (“NRDC”), Riverkeeper, Inc. and other businesses as well as organizations, submitted Amici Curiae applications and memorandum of law in opposition to the motion of Holstein Corp. A decision and order of the Court is expected in 2012.

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Natural Gas Drilling – Conclusion

TGF continues to work with several not-for-profit organizations in addressing concerns regarding natural gas development of the Marcellus Shale. Please provide your support.

For more information regarding natural gas development of the Marcellus Shale please see the following websites:

<http://www.tgf.org/>

<http://sportsmenalliance.org/index.htm>

http://sportsmenalliance.org/about_us.htm

Stream Restoration

Post Irene Channelization - In the wake of the devastation caused by Irene and Lee, Governor Cuomo took the unprecedented, and misguided, step of suspending normal permitting requirements for work in streams and rivers. This move was supposed to allow only limited projects for emergency work to protect life and property. The unintended consequences of this decision were a number of poorly conceived and ecologically disastrous channelization projects across the state. Conservation Committee members brought two such “projects” to the attention of New York DEC. One on Elm Hollow Brook, just upstream of the Old Rt. 17 culvert, leveled the flood plain and straightened the stream in an area far in excess of what the adjacent landowner was allowed under his existing permit. Once notified, DEC enforcement visited the site and is investigating. TGF also reported stream work in the wake of tropical storm Lee on Oquaga Creek in Broome County that was releasing significant silt into the stream. DEC enforcement officers investigated but unfortunately arrived after the work was completed. Feedback from DEC officials was very positive and we were told that effective enforcement depends on the eyes and ears of sportsmen and sportswomen. If you see something, say something.



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T22B- We were not able to return to the spawning habitat restoration project on Tributary 22B, that flows into the Beaverkill at Trestle Pool this fall because of Hurricane Irene. Our next project is scheduled for September 2012.

Clean-up - Once again, TGF volunteers returned to the banks of the Willowemoc and Beaverkill for our annual stream clean-up day. This year we joined forces with the Long Island Flyrodders and the Catskill Flyfishing Museum and Center. Also joining us were scouts from Boy Scout Troops 93, 485, and 517 from Long Island.

The group gathered at the Museum at around 10 on May 7. The TGF group focused mainly on Hazel Bridge pool on the Willow, around Junction pool, and around Wagon Tracks pool on the Beaverkill. The group removed a sizeable pile of trash from the stream banks.

Delaware Flows

TGF has worked closely with other conservation organizations to provide viable water management solutions to the parties that control the management of New York City's reservoirs in the Upper Delaware basin. In 2010, the "Decree Parties," that is, the States of New York, New Jersey, Pennsylvania, and Delaware and the City of New York implemented a management plan based, in part, on recommendations made in the so-called Joint fisheries White Paper. As part of the effort to address this and other important issues in the Basin, TGF joined forces with other conservation organizations to form the Delaware Watershed Conservation Coalition ("DWCC"). TGF and the DWCC supported the "White Paper" approach in letters to the Delaware River Basin Commission. The management plan, which also incorporates a predictive computer model developed by New York City DEP, was enacted for one year. The results for the 2011 water year were largely positive, though high rainfall last summer makes it difficult to assess how effective this management plan would be in a dry year. The DRBC will not consider changes going forward. TGF and its DWCC partners are providing testimony to the DRBC to ensure adequate releases that will benefit the cold water fisheries in the West Branch, East Branch and Neversink rivers without impacting the safety of the water supply.

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TGF Conservation Fund Dinner

The TGF Conservation Fund Dinner was held at the Rockland House on October 15, 2012. Turnout was light, with only about 27 people in attendance. The high point of the evening was the presentation of TGF's Lifetime Conservation Award to Jack Isaacs for his work to benefit the cold-water fishery in the Catskills. Before he retired, Jack was a fisheries biologist and the Habitat Protection Manager for Region 3 of the DEC. Jack served the DEC and the people of the State of New York for over 25 year. Much of the work he has done to protect and improve the fisheries will never be recognized because it represents all the bad projects we will never see because they never got his approval. Jack was the moving force behind "daylighting" Darby Brook. He worked with Sullivan County DPW in the 1980 to improve trout migration to Elm Hollow Brook through the culvert under Old Rt. 17 and returned to Elm Hollow in 2009 to encourage the DPW to remedy an impassable 3 foot vertical drop developed at the mouth of the culvert when the water level downstream dropped because of scouring.



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Theodore Gordon Flyfishers, Inc.
Statement of Activities
For the year ended October 31, 2011

Revenues

Events

Annual Day Income	\$16,321
Conservation Fund Dinner	4,310
Founders Fund Scholarship Event	21,420
TGF Luncheons	670
Outing Income	495

Donations

General Funds	2,252
Restricted - Conservation Fund	3,300
Restricted - Founders Fund Society Scholarship	4,685

Other Revenues

Membership Fees	7,545
Interest Income & Capital Gain	6,607
Other Income	280
Merchandise Sales	511
Total Revenue	\$68,396

Expenses

Events

Annual Day Dinner	\$7,804
Conservation Fund Dinner	1,334
Founders Fund Scholarship Event	3,041
TGF Luncheons	405
Other Event Expense Non-Restricted	424
Outing Event expenses	322

Restricted Fund Expense

FF Scholarship Expense	120
Travel expenses - Camp	200

Other Expense

Office Supplies Expense	80
Legal & Professional Fees	50
Insurance	881
Bank Charges	320
Other - Miscellaneous Service Cost	47
Awards	6,000
Website	1,034
Print Gordon's Quill	594
Supplies & Materials	65
Lease of Storage Locker	1,742
PayPal Charges	196
General Postage	293
Membership Postage & Forms	289
Tax filing fees	60
Accounting Services	5,625
Dues & Subscriptions	35
Advertising	1,244

Total Expense	\$31,561
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Income	\$36,835
Net Assets-Beginning	\$173,329
Net Assets-Ending	<u>\$210,164</u>





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Theodore Gordon Flyfishers, Inc. Statement of Financial Position October 31, 2011

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ASSETS	October 31, 2010	October 31, 2011
Current Assets		
Cash & Equivalent:		
Chase - General	\$6,801	\$ 747
Chase - PayPal	8,305	7,905
Chase - Savings	-	40,014
Bank of America	17,799	9,944
Accounts Receivable General	100	39
Accounts Receivable - PayPal	1,905	5,186
Total	\$34,910	\$63,835
Investments		
Vanguard Portfolio: Short-term Government	\$40,174	\$40,727
Vanguard Portfolio: Intermediate Gov't Index	92,353	97,621
Vanguard Portfolio: Long-term Government Index	5,128	5,911
Vanguard Portfolio: Vanguard	56,139	-
Total	\$137,655	\$144,259
Other Assets		
Prepaid expenses	-	\$2,074
Inventory	1	1
Total Assets	\$172,566	\$210,169
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable - Other	-	6
Total	-	6
Net Assets		
Unrestricted	\$40,987	\$48,690
Restricted		
Education Fund	-	800
Beaverkill Restoration Project- Conservation Fund	15,613	15,613
Conservation Fund	105,411	111,903
Founders Fund Scholarship Society	10,556	33,158
Total	\$ 172,566	210,163
TOTAL LIABILITIES AND NET ASSETS	\$172,566	\$210,163



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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.





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Theodore Gordon Flyfishers, Inc. Notes to Financial Statements October 31, 2010

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.

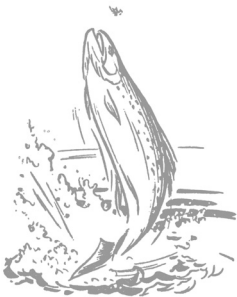
Note 4: Vanguard Portfolio Account

The aggregate amount in the Vanguard portfolio of long, intermediate, and short-term US Government securities is \$144,259.

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.

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Theodore Gordon Flyfishers, Inc.

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OFFICERS AND DIRECTORS 2010

President
Bert Darrow

Treasurer
Joe Ceballos

Co-chairs and Vice Presidents, Conservation
Steve Lieb
John Barone

Vice President, Membership
Pat Key

Secretary and Vice President, Outings
Sara Low

Vice President, Events Coordinator
David Berman

Vice President, Grants
Karen Kaplan

Directors

Terms expiring in 2011
Karen Kaplan
Pat Key
David Kramer
Steve Lieb
Dr. David H. Miller

Terms expiring in 2012
David Berman
Bert Darrow
John Happersett
Kurt Huhner
Sara Low

Terms expiring in 2013
John Barone
Joe Ceballos
Jim Duda
Joel Filner
Richard R. Machin

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