



# WESTERN RIVERS CONSERVANCY

THE MAKING OF A SALMON SANCTUARY



# THE PRESENTERS

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**Mik McKee**  
***Stewardship Director***

Mik joined WRC as a full-time staff member in 2017, though he worked with the organization as a forestry consultant for several years prior to that. While a forester by training, his relationship with rivers began 30 years ago on annual fly fishing trips with his grandfather in Wyoming and Idaho. Mik earned a Master of Forestry degree from the Yale School of Forestry and Environmental Studies, and he brings more than a decade of forest management and carbon accounting experience to WRC. Prior to joining the organization, he worked for The Climate Trust, The Sierra Institute, the Bureau of Land Management and the Forest Service. Though once an enthusiastic biker and skier, Mik now spends his free time wrangling his small children and new puppy.



**Zach Spector**  
***Project Operations Director***

Zach joined Western Rivers Conservancy in 2012. He has an MBA/MS from the University of Colorado at Boulder, with a focus on conservation real estate and finance, and a BA from Vanderbilt University. In his free time, Zach likes to fly fish across the West, big game hunt, ride bikes, and generally be outside.



# PROJECT OVERVIEW

Blue Creek Salmon Sanctuary Yurok Tribal Community Forest

- **Klamath-Siskiyou Ecoregion**
- **47,000-acre conservation area**
- **Saving one of the greatest salmon runs in the West**
- **Landscape-scale conservation for imperiled species**



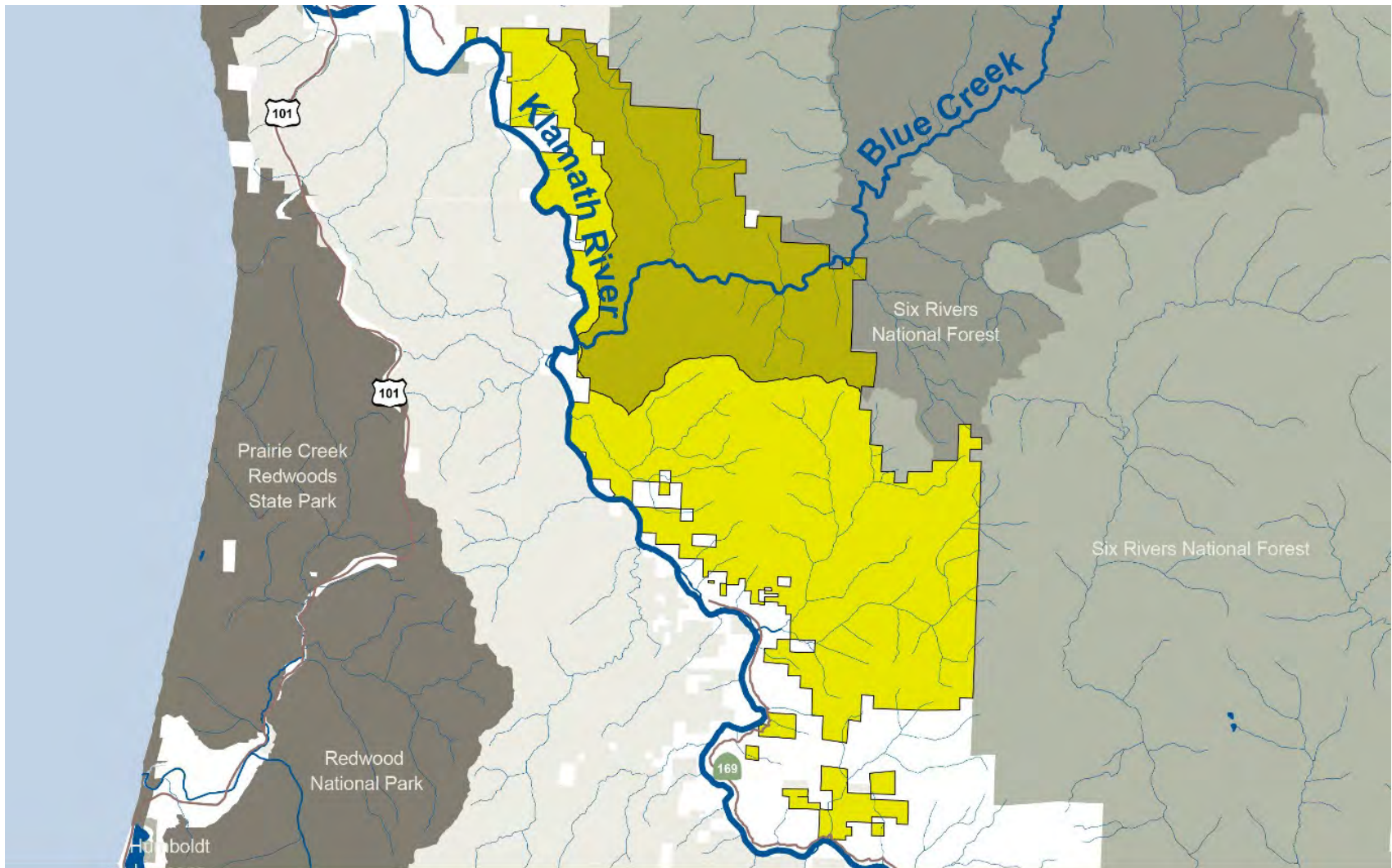


*A project of Western Rivers Conservancy and the Yurok Tribe*





# HOW TO ACHIEVE OUR VISION



**SALMON SANCTUARY - 14,790 ACRES** \_\_\_\_\_

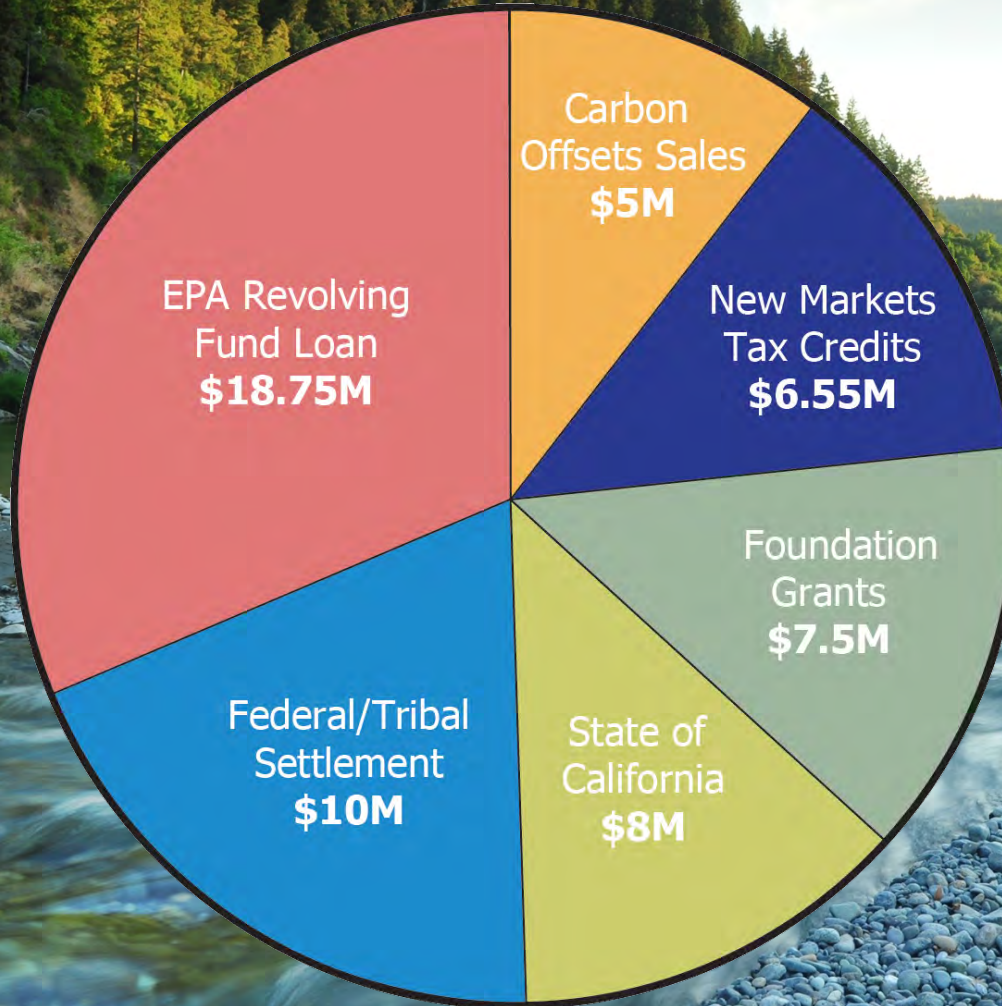


**COMMUNITY FOREST - 32,307 ACRES** \_\_\_\_\_





# HOW DID WE FUND IT?





# Clean Water State Revolving Fund

- Federal-State partnership program that “provides communities a permanent, independent source of low-cost financing for a wide range of water quality infrastructure projects”
- Below-market rates, long-term financing
- Repay loan through sustainable forestry & carbon
- \$18.75M loan to Yurok (20 years at 0%)



# CARBON

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- Global Warming Solutions Act of 2006 established Cap-and-Trade carbon market in CA
- Any project that receives compensation in exchange for reductions in GHG emissions
- 1 carbon offset credit = 1 mtCO<sub>2</sub>(e)
- IFM projects: industrial forestry → sustainable forestry
- Market mechanics established in 2013



# **CARBON: The Benefits**

## **1. Generates revenue**

- **Non-traditional, private capital**
- **One-time flush vs. annual revenues**

## **2. Adds long-term conservation protections**

- **Industrial forestry → sustainable forestry**
- **100+ year commitment**

## **3. Reduces CO2 emissions**



# NEW MARKETS TAX CREDITS



(Deciphering the indecipherable)

- Created to encourage outside investment in low-income communities to foster job creation & economic revitalization
- A source of private capital
- Complex and challenging
- \$6.55M in acquisition capital





# PUTTING IT ALL TOGETHER

## Blue Creek Salmon Sanctuary & Yurok Tribal Community Forest

- SRF made this possible!







WESTERN RIVERS  
CONSERVANCY

**THANK YOU!**



**YUROK TRIBAL COMMUNITY FOREST  
FINANCIAL FORECAST ENTITY FLOW CHART**

