

AGRICULTURAL COMMODITY BOARD

ANNUAL REPORT

for the Virginia Marine Products Board

FY 2023-2024

Date Due: November 1, 2024

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I. Narrative.

Goals -

- To develop and implement marketing plans that promote economic development of all Virginia seafood products while emphasizing the importance of the seafood industry to the state's economy in terms of revenue and employment.
- To serve as a resource to the Commonwealth's seafood industry, to individual processors, to watermen's associations and seafood buyers to assist in selling and marketing Virginia seafood.
- To continue proactive industry public relations and promotions programs to increase the sale of Virginia seafood to buyers and consumers.
- To continue successful cooperative programs and create additional co-promotions to leverage the board's budget.
- To comply with all state rules and regulations while administering funds on behalf of the seafood industry.

Audiences -

- Seafood trade: customers, buyers of Virginia seafood products including wholesalers, processors, supermarkets, retailers, hotel, restaurants, importers and distributors in the national and international market.
- General seafood consuming public in prime market/distribution area.
- Trade and consumer media in Virginia, national and international.

Objectives -

- Create brand awareness for Virginia seafood.
- Gain wider acceptance for wild and Aquaculture grown, sustainable, available Virginia species fish and shellfish.
- Create and maintain solid relationships with the trade, media, elected state and local officials.
- Demonstrate Virginia Watermen's concerns about the environment, the health and safety of the products they harvest and process and the appropriate regulation of fishing to ensure the long-term health of the industry.
- Keep the seafood industry informed so that all parties speak with one voice.
- Create and maintain pro-active rather than reactive position.
- Educate retailers, the food service trade and wholesale distributors about Virginia seafood and the companies that produce it.

Strategies -

- Effectively brand Virginia seafood products to create lasting awareness and impressions on target audiences so that the product is perceived as premier in its category.
- Promote programs and increase buyer access to the industry domestic and internationally.

Programs -

- Marketing Calls.
- Market Aquaculture Oysters.
- Web Site.
- Limited Consumer Advertising
- Trade Shows.
- Cooperative Programs with the Southern United States Trade Association and Virginia Department of Agriculture and Consumer Services.

II. Budget and Finances

ANNUAL BUDGET

FY 2023-2024				
			Budget	Comment
Salary & Fringe			\$225,000.00	
Telecommunications			\$2,500.00	
VITA			\$6,000.00	
Equipment Rental			\$800.00	
Electricity			\$1,200.00	
Rent			\$14,000.00	
VDACS / EVA Charges			\$1,500.00	
Website / Social Media			\$3,000.00	
Travel & Events (Breakdown Below)			\$67,150.00	
	SEA, Singapore September 2024	\$6,400.00		
	VA Agribusiness Reception January 2024	\$1,000.00		
	VA Watermen's Luncheon January 2024	\$7,000.00		
	Black Tie & Boots Event September 2024	\$1,000.00		
	SENA Boston March 2024	\$21,750.00		
	SEG Barcelona, April 2024	\$4,000.00		
	NRA Show Chicago, May 2024	\$21,000.00		
	Misc In-state events	\$5,000.00		
NBC 12 Advertising			\$16,890.00	
ABC 13 News Now Advertising			\$16,300.00	
Advertising (Billboards)			\$38,000.00	Five Year Est (Per Year)
Advertising (Undercurrent News)			\$9,300.00	(For 6 months of advertising)
Advertising (Seafood Source)			\$8,640.00	(For 4 months of advertising)
Subscription and Membership fees			\$1,000.00	
Oyster FIP Project			\$12,000.00	
Printing / Office Supplies			\$760.95	
Economic Impact Study			\$198,334.00	(Year 1 - \$92,875.00) (Year 2 - \$105,459.00)
Personal/Rental Vehicle			\$5,000.00	
Reserve			\$100,000.00	
Total			\$621,915.95	

III. Research, Education, Promotion, & Market Development Projects

A. RESEARCH

Economic Impact Study	\$198,334.00
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B. EDUCATION N/A

C. PROMOTION/ADVERTISING

NBC 12 Advertising	\$16,890.00
ABC 13 News Now Advertising	\$16,300.00
Advertising (Billboards)	\$38,000.00
Advertising (Undercurrent News)	\$9,300.00
Advertising (Seafood Source)	\$8,640.00

D. MARKET DEVELOPMENT

<u>Project</u>	<u>Funding Level</u>
SEA, Singapore November 2024	\$6,400.00
VA Agribusiness Reception January 2024	\$1,000.00
VA Watermen's Luncheon January 2024	\$7,000.00
Black Tie & Boots Event September 2024	\$1,000.00
SENA Boston March 2024	\$21,750.00
SEG Barcelona, April 2024	\$4,000.00
NRA Show Chicago, May 2024	\$21,000.00
Misc In-state events	\$5,000.00

E. OTHER

Website / Social Media	\$3,000.00
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IV YEAR-END FUNDING LEVEL SUMMARY

	<u>ACTUAL EXPENDITURES</u>
1. Cash Balance: June 30, 2023	\$592,308.42
2. Receipts: July 1, 2023 – June 30, 2024	
Assessment Receipts	\$286,624.00
Interest Receipts	\$23,018.68
Miscellaneous Receipts	\$14.45
3. Total (1+2)	\$901,965.55
4. - Expenditures	\$239,786.81
= Cash Balance: June 30, 2024	\$662,178.74

V. 2023-2024 BOARD MEETINGS SUMMARY¹

<u>Date</u>	<u>Time</u>	<u>Location</u>
1. 8/17/2023	1:13 PM	VIMS, Gloucester Point, VA
2. 11/16/2023	1:12 PM	Omega Protein Inc., Reedville, VA
3. 2/15/2024	1:00 PM	VIMS, Gloucester Point, VA
4. 5/16/2024	1:00 PM	VIMS, Gloucester Point, VA

MEMBER ATTENDANCE

Member	8/17/23	11/16/23	2/15/24	5/16/24
Mike Oesterling	P	A	P	P
Ann Gallivan *This member was no longer on the board as of 5/16/24	P	P	A	*
Taylor Deihl	P	P	P	P
J.C Hudgins	P	P	P	P
Dan Knott	P	P	P	P
Monica Schenemann	P	P	A	P
Beverly Ludford	P	P	P	P
Mike Congrove	A	P	A	P
Trey Sowers	P	A	P	A
Jonathan van Senten	P	P	P	P
Nathanael Bussels	A	P	A	A
William Sexauer *This member was not added to the board until the 5/16/24 meeting	*	*	*	P