

Risk Management

By Tim L. Gothard, AWF Executive Director



Risk is inherent in life and in business. Whether driving our car to work, participating in recreational activities such as hunting, choosing which investments to make or not make with our money, or how best to invest or deploy our business assets, risk is involved with each of those decisions. We evaluate risk every day and make decisions about what we will and will not do based on the level of risk we are willing to accept.

In general, as individuals we tend to wisely take risks when we know that the down-side risk is low, when we understand how we will recover if the risk we take comes back to bite us, and when the negative impacts of that risk effects our own assets rather than the assets of others. For most of us, we are willing to accept more risk with our personal assets than we are the assets of others, or the assets entrusted to us on behalf of a collective group, such as a Trust or Endowment.

AWF has been fortunate to have people contribute to endowment funds within our organization. To oversee the investment, management, and proper utilization of those funds, AWF uses a collection of boards and committees. With great frequency through the years, when these groups have met to discuss our investment strategies, our board members have commented that they often manage their personal investments more aggressively and take more risk, but noted that for these funds, which represent a principal that must be protected and a fund composed of contributions from a diverse group of people who have entrusted us with its care, we should not take that same level of risk. Over and over, the words “we must err on the side of caution” have been used to describe the risk management approach they have employed. I continue to admire them for the manner in which they have approached this responsibility.

This same and fundamental “risk management” philosophy has and continues to be utilized by AWF to evaluate many of the wildlife management, hunting, outdoor recreation and natural resource management and utilization issues we entertain. Why? Because it relates directly to the AWF Mission and our role to promote the balance between use, management, and protection of our wildlife and related natural resources.

In 2006, this same “risk management” assessment approach led to AWF’s decision to recommend to Alabama’s policymakers that Closed Loop Liquefied Natural Gas (LNG) facilities in the Gulf of Mexico should be favored rather than the

proposed Open Loop LNG facility being entertained at that time. AWF simply felt that the risk associated with Open Loop LNG was too great and fortunately for our gulf fisheries, policymakers agreed with that assessment.

This same “risk management” approach is also an integral part of AWF’s decision 10 years ago to pass a resolution against the legalization of hunting over bait in Alabama. This



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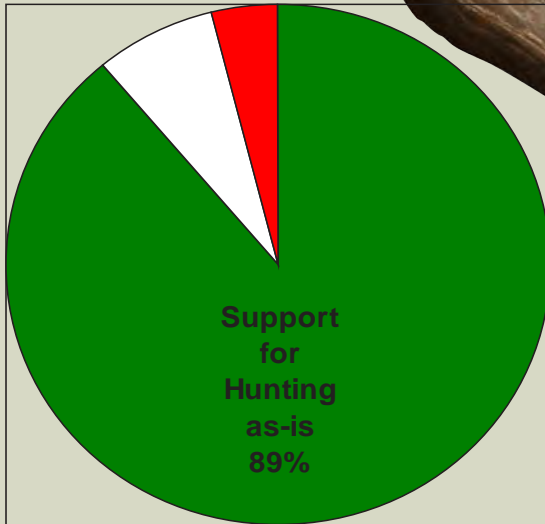
FOREVER WILD
NOVEMBER, 2012

OUR OPPORTUNITY TO INSURE THAT FOREVER WILD CONTINUES IS A MERE **11 MONTHS AWAY.**

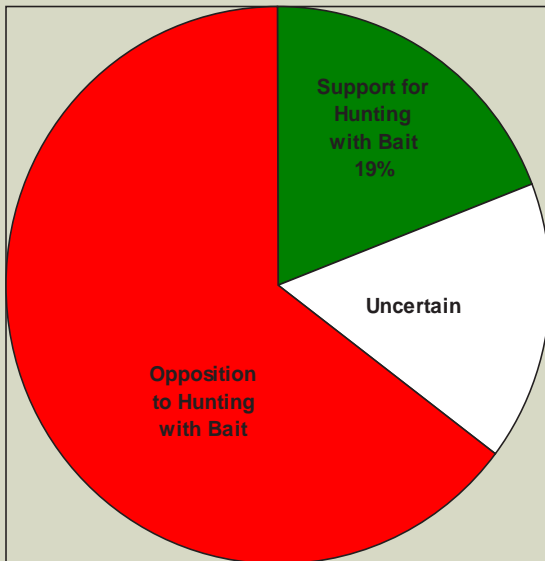
I WANT TO CHALLENGE EACH AND EVERY ONE OF YOU TO START RIGHT NOW AND SEE JUST HOW BIG YOU CAN GROW YOUR PERSONAL LIST OF CONTACTS THAT WILL ACCOMPANY YOU TO THE POLLS ON **NOVEMBER 6, 2012** TO VOTE YES FOR FOREVER WILD AT THE BALLOT BOX.

LET'S MAKE IT HAPPEN.

NEGATIVE EFFECT OF BAITING ON VOTER SUPPORT FOR HUNTING



- 89% support hunting as-is



- Only 19% support hunting with bait

Source: Alabama Statewide Republican Primary Survey, March 8-10, 2004

Graphs Prepared by: Alabama Wildlife Federation

TEN YEARS AGO, AWF DETERMINED THAT BAITING SUBJECTED THE RESOURCE, DEER AND OTHER WILDLIFE, TO AN UNACCEPTABLE LEVEL OF RISK.

issue is the subject of discussion and debate from time to time at coffee shops, hunting clubs, in the legislature and conservation advisory board, and about anywhere hunting enthusiasts gather and converse.

As AWF has studied this issue through the years and considered the wealth of research based information available on this topic, as well as the array of opinions related thereto, it is readily apparent to us that this issue is about something every business person understands - this issue is about "risk management." It is not about what a deer has in its mouth when harvested. It is not about whether it makes it easier or harder to harvest a deer. It is about what affect it has on the resource and what affect it has on hunting.

Before this was a "hot-button" topic, AWF pulled together a committee 10 years ago to look at the issue. As a result of the committee's diligent work, AWF determined that baiting subjected the resource, deer and other wildlife, to an unacceptable level of risk. At the same time, baiting also would subject hunting to the risk of erosion of voter support for our ability to hunt. Quite frankly, AWF determined 10 years ago that baiting is "Bad for the Resource" and "Bad for Hunting." Our position on baiting remains the same 10 years later.

Our wildlife resources are an endowment, a principal that must be protected, and an asset that belongs to all of us. The baiting question is one where we should clearly "err on the side of caution." We will continue to promote that approach with our elected officials and policymakers in Alabama. I encourage you to visit our website and take advantage of the detailed, research based information we have compiled on this topic. 🗣️



BAITING IS BAD FOR THE RESOURCE

- ◎ It increases the chance for disease transmission and spread among deer and other wildlife – diseases such as:
 - ❶ CWD – Chronic Wasting Disease
 - ❷ Hemorrhagic disease
 - ❸ Bovine Tuberculosis
 - ❹ Demodectic Mange
 - ❺ Aflatoxicosis – (Wild Turkeys)
- ◎ It makes wildlife, especially turkeys, more susceptible to predators
- ◎ It negatively impacts turkey, quail, and other ground nesting birds by concentrating potential nest predators like raccoons
- ◎ Over-browsing near bait results in the destruction of habitat

BAITING IS BAD FOR HUNTING

- ◎ It's bad for the long-term health of hunting – it sends a bad message to voters who otherwise support our right to hunt

DON'T GAMBLE WITH OUR WILDLIFE RESOURCES