MISSION STATEMENT

It is the mission of the Boone and Crockett Club to promote the conservation and management of wildlife, especially big game, and its habitat, to preserve and encourage hunting and to maintain the highest ethical standards of fair chase and sportsmanship in North America.
Message from the Club President

As the Boone and Crockett Club enters its 126th year, America has rallied to the declaration by Theodore Roosevelt more than 100 years ago that there can be no greater issue in this country than that of conservation. When TR and other Club founders set out to make this so, they were a cadre of leaders from various arenas of society who coined, defined, and presented conservation to North America as a new idea.

Now, conservation is an arena in its own right and the Club is a 125-year-old organization in the midst of this arena, surrounded by a society that cherishes conservation and an entire community of conservationists that pursue it as a calling—and yes, still too many individuals who do not yet know and embrace conservation. It is within the extended family of conservation that the Club’s work over the next 125 years will take place. As our founders worked in a world without conservation, we must work in a world where it is ubiquitous—and we must do so as passionately with the conservation community and conservation-minded public as our founders worked alone to create it.

It is a solemn honor to hold a prized role in this cause. My commitment is to carry forward the leadership I have inherited. Past President Robert Model has re-engaged the Club powerfully in its historical role as an advocate for conservation policy. Past President Robert Palmer assembled many of the current Club Officers who are leading the Club today. Past President Lowell Baier brought forward our operational discipline. Past President Ben Wallace refined and implemented those policies and conducted our strategic review. My challenge is to implement and refine according to the realities all plans encounter. In this I rely on the Club’s continued teamwork.

I will also ensure that the Club delivers what the membership demands, what our benefactors hope for, what serves our associates, and what helps the community of partners and policy-makers move conservation further toward strong and diverse wildlife populations enjoyed by hunters and all citizens.

To do this in a vastly different world we can still rely on the basic model devised by Roosevelt’s team. They were effective in Congress and also communicating to the North American public, especially through George Bird Grinnell’s magazine, Forest and Stream. Today’s Club continues in both these avenues, now with a crowd of allies around us helping us advocate and with racks of publications echoing the conservation message on every species, sport, and niche and boutique aspect of outdoor enthusiasm.

We are doing some things differently by necessity. Working within a large conservation community for an iconic institution, we must communicate not just the ideas of conservation but also the identity of the Club. The founders made a way for us using their own personal reputations and calling cards. As they approached people who had never conceived of conservation, we engage people with their own ideas of conservation and who have heard or seen only bits or pieces of our work and history. The legacy of our founders gives us the common calling card of the Boone and Crockett Club, which we must carry through modern channels of communication as an organization, a presence on the internet and in print, and personally in face-to-face business.

The complete and accurate picture follows on the pages of this report. Our work together in our programs for Conservation, Records and Ethics, Communication, and Administration is designed to be and is evolving to become more relevant to hunters, conservation policy professionals and the non-hunting public. Addressing this challenge professionally, Club members, staff, and contracted professionals have worked this year with Club leadership to...
find the right words and channels to convey the complete picture. We have grasped the essence of the identity of the Club: a consistent force for stewardship, leadership, and education—our legacy for generations.

The Club is well prepared and positioned for this duty. Our program and teamwork is well organized and our back office and operations closely tended.

Our Conservation program moves the lifeblood of our work in stewardship and education. Big Game Records carries on a world-renowned celebration and study of the animals and ethical commitment of sportsmen that are together the first pleasure and first pledge of the conservation cause. Communications spreads not just the word, but the meaning and sentiment of all aspects of our work.

The administration of our daily operations and safeguarding of the Boone and Crockett Library and collections—the property of our legacy—has kept up this year with the evolution of our strategy. We, this year, began rebuilding our Club’s database and website to accommodate the voluminous data and information on Records and the growing volume of communications we are sending out into the world. Club member Jim Arnold is overseeing this infrastructure project and Jayar Daily is driving the strategy and creative component of the website.

In concert with each of the program areas, our policy team continues quietly and effectively in government and with the American Wildlife Conservation Partners to adapt and evolve the laws and other institutions that give conservation its place in society.

These diverse and vigorous strengths of the Boone and Crockett Club are at once demanding on those of us who serve and also the attraction to those who would join, affiliate, or support the Club. As we continue the leadership role of the founders who pioneered conservation as the greatest issue, we devote the greatest care. We welcome your support and partnership in the cause.
Conservation Policy and Government Affairs

Even when Theodore Roosevelt created the first federal reserves for game and forests, he was building on decades of work by the early conservation community—the hunt clubs that began operating in the U.S. at least by the 1830s. As TR handed down leadership roles for the U.S. Forest Service and other institutions to Gifford Pinchot and the greats that followed—among them Ding Darling and Aldo Leopold—the growing conservation community carried on the work. So it is today that the Club’s policy work evolves with the community of many advocates in this cause. This historic challenge of conceiving what conservation would be in the first place is now the challenge of what conservation must become.

There are three main venues where the Club policy program works and where Club members help sustain the conservation movement. Respectively, these three venues engage the Club in Congress and state government, in the private sector conservation community, and in the federal executive branch.

In Congress and state legislatures (and governors’ offices), the Congressional Sportsmen’s Foundation (CSF) protects and advances hunting; B&C past President Bob Model is chairman of the board for CSF.

In the private sector, the American Wildlife Conservation Partners organizes the concerted efforts of around 50 sporting-conservation groups, including B&C, Safari Club International, Wild Sheep Foundation, National Shooting Sports Foundation, the Wildlife Management Institute, and many other conservation organizations and foundations. This network was created under past President Dan Pedrotti with the leadership of Steve Mealey.

In the executive branch, the Wildlife and Hunting Heritage Conservation Council (WHHCC) is an official federal advisory committee to the secretaries of Agriculture and Interior. The WHHCC deliberates and meets with White House, cabinet, and agency officials to advise and assist with hunting and conservation policy. Club member John Tomke chairs the council and many Club members hold seats.

The Club’s emphasis in recent years has raised hunting heritage, access, and recruitment to the fore of the community’s agenda. At the same time, we have carried on the ever-necessary focus on habitat conservation. This work requires frequent trips to Washington by Club members to attend events and build personal relationships with members of Congress, which promotes the understanding and commitment to secure passage and approval of policy.

Hunting Heritage

By making the idea of heritage into an issue, the Club and its partners have operationalized it, making clear what it takes to ensure a future for the tradition of science-based, habitat-focused, ethical management and enjoyment of wildlife.

One of the clear requirements is that hunting advocates have seats at every table where policy decisions are made. That is why Club members helped establish, sustain, and lead the WHHCC. We are now supporting a bill in Congress that will make the WHHCC permanent, extending its charter indefinitely.

To carry on the several fundamental programs in federal law that govern and fund habitat conservation, the Club is assisting the Congressional Sportsmen’s Caucus in passing a Sportsmen’s Act. This bill is a package of reauthorizations and amendments that will sustain these important policies and—by its title—create a marquee that further establishes the national importance of our issues.

Habitat

Particularly for big game, habitat value depends on the health of public lands entrusted to the Forest Service and Bureau of Land Management. The question of whether these public lands are fit for the uses our society demands of them has been a question since TR’s day. Concerns of timber overharvest and overgrazing led to steep reductions in both activities. Concerns about fire have risen dramatically with the increased frequency and severity of these catastrophes,
and now the problems are opposite: underuse and decline of forest and range industries have put public lands at risk of neglect. The Club is supporting and leading several approaches to this problem under the leadership of past President Bob Model.

The Club actively supported and mobilized support for the Healthy Forests Restoration Act, which became law in 2004, and under which the Forest Service has been able to more rapidly process thinning projects that reduce the risk of fire. This program focused on areas where homes have been built in the forest fringe. We are now supporting bills that extend this policy throughout the backcountry forests.

Private lands are also vital wildlife habitat. The Club leads the successful effort to extend and broaden the conservation tax deduction for donations of easements on land by ranchers and farmers. The original version of this tax incentive was written too narrowly for ranchers and farmers to use a meaningful share of the tax deduction resulting from these donations. The Club has now twice moved through Congress a change ensuring ranchers and farmers can deduct entire donations of easements over time.

**Access**

A troubling irony of conservation today is that, compared to 100 years ago when game was scarce but opportunity to hunt prevalent, today the situation is reversed. Sportsmen led the world’s most successful species restoration program from the 1940s through the ’80s and ’90s and, during that same time, the growth in our own population was making it more difficult to find places to hunt.

The Club has successfully lobbied for changes to federal spending programs on land to ensure some of these funds expressly expand hunter access to public lands. Some public lands, though vast, are land-locked by closed or impassible lands and need alternative points of entry. The last two budgets and appropriations cycles have included funds for hunter-access projects under the Land and Water Conservation Fund, and the BLM completed the first project in June 2013 in Colorado. The BLM acquired a small ranch that is the only practical access to 80,000 acres of superb elk and deer habitat, allowing the public their first chance to easily hunt that area.

Another of the Club’s long-term access initiatives began in 2003 with Club Professional Member Steve Williams—then serving as director of the U.S. Fish and Wildlife Service (FWS)—when hunting programs on wildlife refuges were under attack in court. The FWS has successfully added many new hunting programs at refuges, and the Club continues this push, which recently resulted in 20 more new hunting and fishing programs at various refuges.

**Hunter Recruitment**

With many of our wildlife partners engaged in teaching and mentoring new hunters, the Club contributed by helping make time available for children to go hunting. Sundays are the ideal day of the week for youth hunts because Saturdays are usually fully scheduled with sports and other structured programs. Yet too many states still prohibit hunting on Sundays. The Club joined a robust effort led by the National Rifle Association and National Shooting Sports Foundation (NSSF) to establish Sunday hunting in several states. Maryland is now providing many more Sunday hunts, and the coalition has nearly reached a majority in the Virginia legislature.

As TR handed down the Forest Service and other institutions to Gifford Pinchot and the greats that followed—among them Ding Darling and Aldo Leopold—the growing conservation community carried on the work.

**The Everyday Policy Challenges**

The varied and diverse conservation movement regularly presents acute or small and short-term challenges. The Club’s presence in Washington and role as a leader in the American Wildlife Conservation Partners enables it to lead and respond on many of these issues. Below is a list of topics addressed in sign-on letters from the partnership network. In recent years, the Club has worked with Club members in Washington and partners, including Safari Club International and the NSSF, to ensure that wolves were taken off the endangered species list after they reached federal recovery goals; to protect lead ammunition from attacks by anti-hunting groups; to ensure that access to public lands remains a criteria for federal land acquisitions; to prevent closure of federal lands to hunting; and to persuade the National Park Service to use volunteer hunters in wildlife management for culling projects currently in two western parks.
Conservation

While everything the Club does is for conservation, the Conservation Committee focuses on education across age and demographic groups and action on issues most fundamental and influential on the immediate future of conservation. These issues include the scientific and the practical. This committee provides the most inclusive and broadest opportunities for participation by B&C members, professionals, associates, and supporters looking for a way to contribute.

Conservation Education
We teach women, youth, college and graduate students, minorities, and private landowners. We conduct these programs widely at the Theodore Roosevelt Memorial Ranch (TRM Ranch, TRMR), on several university campuses, and in communities.

On the TRM Ranch, we continue to host our long-running Montana Outdoor High Adventure Base (MOHAB) program with the Montana Council of the Boy Scouts of America and other programs with school-aged youth and adult training and education. Our goal is to become a nationwide destination for high adventure crews and venture teams. Fifty-seven scouts participated this year from Illinois, Michigan, Texas, and Alberta, and many have requested registration information for next year. Three Outdoor Adventure Camps hosted 36 middle- and high school-age youth from Arizona, Georgia, Arkansas, Nevada, Tennessee, and Montana. Twenty-seven K-12 school field trips visited the ranch, representing over 500 students from 15 schools. The TRM Ranch also hosted the 6th Annual Women’s Hunter Education course, the Bushnell Optics University and Outdoor Life guns and optics test.

University Programs
Across four major universities (and in partnership with others) we train graduate students and produce academic contributions and leadership at an excellent level of performance and professional service. These programs are unique innovations in the conservation community. In our choice of the direction of study, approach to teaching and through recruiting, we are minting a new kind of professional and citizen conservationist for the new century of conservation.

Our current list of university programs includes the University of Montana, Texas A&M, Michigan State, and Oregon State universities. Programs at Syracuse and Mississippi State universities are under consideration.

Following is a list of the Club’s current University Programs:

- Paul R. Krausman, University of Montana
- Tarla Rai Peterson, Texas A&M University
- William Porter, Michigan State University
- Boone and Crockett Program, Thomas Maness, Dean, Oregon State University
- Boone and Crockett Outreach Specialist, Jordan Pusateri Burroughs, Michigan State University
- Demmer Scholars Internship Program, Mark Rey, Michigan State University

Each individual program generates its own research funding on a scale of a million dollars or more, supports between a half dozen and dozen students, and produces several books and professional papers annually.

The B&C Professors and specialists play leadership roles in the conservation profession through The Wildlife Society and through invited positions on boards, commissions, and task forces in government and the private sector.

Club members and supporters have ample opportunities to participate with our students both casually and professionally through instruction and mentorship.

Spencer and Hixon Conservation Grants Program
The legacy of past president and Sagamore Hill award winner Bill Spencer includes the
continuing support of basic wildlife research. The Club recruits and selects meritorious conservation grant proposals which are consistent with the mission and visions of the Club.

In 2013, the Club focused research on managing for big game habitat in the face of energy development, reviewed 13 proposals and awarded two grants. Kevin Monteith, University of Wyoming, is studying changes in behavior, body condition, and survival of adult mule deer related to natural gas development. Mark Peterson, Colorado State University, is continuing his study of the effects of natural gas development on mule deer fawn survival.

In 2014, the Club will expand its research efforts on managing big game related to energy development to include support to studies of other types of energy development.

Conservation Leadership
The success of conservation so far is a credit to how the movement has trained its professionals and refined the function of the public and private institutions where they work. Both the capacity of professionals to lead and that of organizations to survive are at important junctures today, and the Club is addressing both.

As a founding supporter of the National Conservation Leadership Institute (NCLI), the Club has helped develop an in-service training academy for professionals qualified to assume leadership positions left open by retiring professionals in the field of conservation.

Theodore Roosevelt and Gifford Pinchot on the deck of the Mississippi in 1907.
NCLI teaches a concept of leadership particularly relevant to conservation today. The dramatic growth in types and participation in outdoor recreation has multiplied demands on natural resources and points of view on what constitutes good management of these resources. The swirls of advocacy and shifting grounds of controversies that result pose for today’s leaders the dual problem of figuring out what needs to be done and guiding their organizations and the public through the uncertainties of trying new approaches.

Relying on a trademarked curriculum called Adaptive Leadership, NCLI is entering its eighth year of operation, having trained hundreds of professionals who are now distinguishing themselves as problem solvers as they continue with their careers.

**Multiple Use/Sharing**
The dramatic changes in U.S. energy development relevant to wildlife conservation—including hydrofracturing for natural gas and the buildup of woody fuels on public lands—has created the classic American situation in conservation: differing values for the same lands. In the past, this rivalry has devolved into a struggle among the various competing uses. The Club is making multiple use for public lands a priority, helping find rational and agreeable ways to share resources. On public lands, where today the buildup of woody fuels in the form of...
small trees and brush has become a volatile risk of wildfire, we are promoting the use of these fuels for energy. On public and private lands, where drilling for oil and gas is expanding with developing techniques, we are facilitating the development of standards and protocols for on- and off-site practices that optimize the energy and wildlife values of these lands.

**North American Model and Funding Conservation**

The basic approach to wildlife conservation in the U.S., Canada, and Mexico is, after more than 75 years, showing signs of strain. We continue to hold wildlife in public trust for all to enjoy, but trends in hunting are downward. We continue to manage wildlife with scientific knowledge, but scientifically-based management decisions are vulnerable to conflict before, during, and after decisions are made. Core funding for conservation in the U.S. still comprises both public funds including the excise tax on sporting arms and ammunition, but budgets have been outstripped by the work needing to be completed and depleted by fiscal constraints.

Addressing these trends is necessary to sustain conservation in modern circumstances. The Club is approaching this challenge by spreading and specifying understanding and acceptance of how the current model of conservation works and the pressures on and options to state and federal funding.

**Stewardship**

All conservation stands on the work of people who apply “some art of management” (as Leopold described it) to land. This is the daily task necessary to produce the results we seek across the continent, and it must keep pace with the technical and social challenges of carrying it out. Among the most pressing stewardship concerns are controlling or eradicating invasive species, reducing woody fuels by active forestry, and applying wildlife population management to public lands. These mainly technical challenges are helped by speeding the spread of land ethics among landowners.

**Wildlife Health**

Diseases have gained importance in wildlife conservation, becoming more of a factor in what it takes to carry the legacy of restored wildlife populations to new generations. Discoveries of hard-to-detect diseases such as chronic wasting disease and the continuing risks of transmission on public lands and via private game farms conspire to add to the difficulties of modern conservation. Therefore, the Club participates in the National Fish and Wildlife Health Initiative and has advised--and another Club member has been appointed to--the Wildlife Hunting Heritage Conservation Council. B&C Professional member Becky Humphries chairs the reestablished health initiative of the Association of Fish and Wildlife Agencies. On the basis of these professional efforts, the Club is developing a policy and position statement for use with partner organizations and in support of the Club’s advocacy in public policy. As this issue continues to develop, Club members will be able to deliberate with other experts and testify before Congress, legislatures and agencies.

**Theodore Roosevelt Memorial Ranch**

This 6,000-acre working ranch is where the Club’s own boots and hands touch the ground and confront the challenges and opportunities of stewardship. Here we act on our own land ethics by developing and demonstrating techniques in cattle ranching that provide for hunting and other multiple uses.

Like any ranch, TRMR must break even or earn a profit in order to continue as open land providing wildlife habitat. Our manager, Mike Briggs and his family, achieves this task with diligent business practices (such as finding hay to survive another drought year at the lowest price in the region) and investments in productivity (such as the irrigation system), and building maintenance and improvement.

This year’s calving season was exceptionally good, and wild hay production was up three-fold, despite the drought. Per the ranch plan, we are still moving toward the goal of 250 mother cows (currently around 200) and will soon need to replace older cows in the herd.

Solid management of these routine operations has supported the unique uses of the ranch for education, the hunting and trapping access we demonstrate for other landowners, and an oil and gas well for which we negotiated a model surface-use agreement. Our hunting program continues to serve many happy hunters (at least four of whom took mule deer scoring 160-plus) and trappers who have begun trapping wolves under Montana’s new hunting/trapping season for this restored predator. The oil and gas well requires continuing coordination with support work and seismic tests by the owner and will be activated for production soon.
The work involved in conducting the preeminent scoring system in sporting conservation involves voluminous compiling and editing of the data, genetic information, stories, and photographs that capture and communicate the essence of fair chase and the triumph of scientific game management. The 28th Awards Program held this year focused much of our effort. The Records Committee and staff also must referee technical matters with special Judges Panels and, of course, continue maintaining and building the roster of Official Measurers. This year we added 24 new Official Measurers, bringing our total to 1,325.

Among the pleasures of this work is remaining in strong relationship with big game-focused conservation groups such as the Wild Sheep Foundation and its affiliates and Dallas Safari Club, where we appear at meetings and conventions to help promote both the B&C scoring system and the specimens celebrated by these groups. In recent years the Club has delved into the scientific values of the records book. Scientifically, our records compose a dataset—measurements collected by multiple observers (our trained Official Measurers) by a consistent and published method—and a wide-ranging museum of specimens from which DNA information can be drawn. We are capitalizing on these scientific aspects by conducting studies we publish in technical journals, such as a monograph in the Journal of Wildlife Management featuring developing genetic evidence and markers to identify deer hybrids (e.g., mule deer and whitetails) and to differentiate between Coues’ whitetails and Carmen Mountain whitetails.


**Hunter Ethics**

The hunting ethics embodied in and demonstrated through the records is also a priority of the Club in its own right. Dan Pedrotti, Jr., is popularizing these serious considerations through a continuing column in Fair Chase magazine. The articles are helping develop—with within the Club and through its other communications—a specific understanding of old and new topics. The trade-offs between improved technology and basic requirements of personal skill are the source of many ethical topics. Furthermore, pursuant to the Club’s strategic plan, our ethics program is advancing fair chase hunting beyond being a requirement for entry to the records book by moving the definition beyond trophy entry criteria for broad consumption by hunters and non-hunters. We are defining the low ground and consequences of poor ethics, celebrating ethical choices and outcomes, providing historical perspectives, and finding the ways to promote clear understanding of fair chase among hunters, aspiring hunters and non-hunters without disenfranchising or dividing the sporting community over developing questions by stakeholders. Together these efforts are supporting a more positive public image of hunters and hunting and the Club’s standing as a leader and authority on ethics.

**Communications**

Popular writing was central to the founding of American conservation and is central today to its celebration and promotion. One or two
Reaching out to Sportsmen

The Club produced two print books, one eBook for our B&C eClassics series, four issues of Fair Chase, plus 13 episodes of Boone and Crockett Country in FY 2013.

Along the way we collected four publishing industry awards.
publications rallied the first conservationists; now there is an entire segment of the publishing industry with hundreds of enthusiast titles relevant to wildlife conservation. The Club’s niche in this segment is taking the unique perspective of records, formative and transformative issues, and the particular accounts of natural history, adventure, and ethics passed down from the Club’s early publications.

Our communications program also serves the Club by raising revenues, which we are accelerating by improving our infrastructure for delivering our message more broadly across print and electronic platforms. The Club’s new sharper articulation of its brand is helping both in clarity and coordination among our various communications channels. Digital communications are dynamically evolving both in their technology and the expertise in using them, so we are keeping up with both by upgrading our systems and hiring expert professional staff. We have also created an affinity sponsorship program called Trailblazers in Conservation as means of connecting people we reach with continuing support for our mission and cause campaigns.

**Media-Response**

Giving timely answers to questions from the news media is necessary to building long-term working relationships with reporters. Our media-response program ensures that staff have answers on a variety of topics that the Club is called to comment.

Recent position statements completed include “Second Amendment Rights” and the linkage to successful conservation, the “Use of Science in Wildlife Management,” supporting informed decisions on wildlife management policy and practice, and updates to our standing position on “Climate Change.”

Proposed and pending positions include: “Fair Chase,” extending the hunting ethic beyond just record-entry requirements; and the “Regulation of Game Farms” in relationship to the spread of wildlife diseases.

**Outreach**

Immediately surrounding the Club is a diverse conservation community, and beyond that is the broader group of potential recruits to conservation. Both are important and the Club maintains strong relationships within as part of our efforts to reach beyond.

Our 125th anniversary helped expand our network of relationships and increase awareness of the Club, its conservation work and archive of the big game records that prove the success of conservation and aid in its ethical, reverential, and scientific progress. Our members participated...
in the North American Wildlife and Natural Resources Conference, Pope & Young Club Biennial, our own 28th Big Game Awards, and the Congressional Sportsmen’s Foundation banquet.

To strengthen the business-related aspects of our outreach work, we have established a sponsorship program, Trailblazers in Conservation, and we continue to develop licensing agreements. We have signed two new agreements in soft goods with Boyt Harness Company and Deadeye Outfitters, respectively. These efforts helped secure a record number of sponsors for the 28th Big Game Awards.

We published multiple articles appearing in outdoor publications and Web sites and produced 13 original episodes of Boone and Crockett Country covering conservation funding, the health of our national forests, who manages our wildlife, the Farm Bill, citizen science, wildlife health, the 28th Awards, and Official Measurers. We are backing up the work on these substantive projects and those of all members and Club committees by improving data storage and retrieval at headquarters.

By the Numbers
Consistent with trends in all communications across the country, the Club is growing faster and to higher levels online than through Fair Chase magazine. As we achieve base audiences in each medium, we will continue examining the measures, adapting content, and adding new media. All online numbers are up: visits to our Web site are higher overall and growing faster to that level than last year; Facebook followers have grown exponentially; and we have moved into Instagram (key to reaching youth) and YouTube (a less costly way to distribute video).

Awards and Recognition

Vern Bleich, appointed by Interior Secretary Ken Salazar to serve on the Dakota Resources Council.

Dr. Vern Bleich, Boone and Crockett Club Professional Member, has been appointed by Interior Secretary Ken Salazar to serve on the Dakota Resources Council. During the 3-year appointment, he and other appointees will provide advice to the Bureau of Land Management’s Eastern Montana/Dakotas District Manager regarding the management of public land resources within the Council’s jurisdiction, which include lands within BLM’s North Dakota and South Dakota Field Office boundaries.

Eleven Boone and Crockett Club Members Continue Conservation Leadership with Reappointment to the Wildlife and Hunting Heritage Conservation Council

Eleven members of the Boone and Crockett Club have been reappointed by Department of the Interior Secretary Ken Salazar and Department of Agriculture Secretary Tom Vilsack to sit on the Wildlife and Hunting Heritage Conservation Council (WHHCC). Those eleven members are:

- David Allen (Rocky Mountain Elk Foundation)
- Jeffrey Crane (Congressional Sportsmen’s Foundation)
- Jonathan Gassett (Kentucky Department of Fish and Wildlife Resources)
- Thomas Franklin (Theodore Roosevelt Conservation Partnership)
- Winifred Kessler (The Wildlife Society)
- Robert Model (Boone and Crockett Club)
- Joanna Prukop (former New Mexico Secretary of Energy, Minerals & Natural Resources)
- Stephen Sanetti (National Shooting Sports Foundation)
- Christine Thomas (College of Natural Resources, University of Wisconsin-Stevens Point)
- John Tomke (Ducks Unlimited)
- Steve Williams (Wildlife Management Institute).
Administration

The growth in talent and enthusiasm among members and supporters of the Club today calls for—and also helps achieve—stronger administrative excellence. This is a matter of maintaining and improving daily operations, our library, and our long view of strategy. Our latest strategic plan is now being carried through to implementation. It provides practical guidance for our decision making, and in its development and refinement is a challenging intellectual exercise in what is best for conservation—and how it is best achieved.

Library
We hold the definitive sporting library of books by and about Club members as a resource to other members and associates. We purchased 26 books to add to our permanent collection by authors including Frederick Courtney Selous, Gene Hill, Owen Wister, General William T. Sherman, Harry Combs, and John Guile Millais. The collection stands at 1,317 volumes. Donations are another form of commitment to the Club’s cause, and we received generous contributions from Craig T. Boddington, Wayne C. van Zwoll, The Mule Deer Working Group, New Hampshire Antler and Skull Trophy Club, National Muzzleloading Rifle Association, Daniel H. Pletscher, Luis M. Balenko, Mike Slack, and Paul D. Webster.

Physical Assets
Our historic headquarters building in Missoula, Montana, is one of the destinations in the West for big game and wildlife enthusiasts. It, along with the facilities at the TRM Ranch, is also a business proposition that has required some repairs this year but have also acquired tenants that help defray costs.

Member Count = 278
As of 6/30/2013
Honorary Life—10
Regular—98
Junior—4
Professional—137
Emeritus—29

New Members in FY13
Regular Members
Richard R. Childress, North Carolina
Deborah Donner, Colorado
George E. Kollitides II, Connecticut
Philip C. Morlock, Ontario, Canada
John L. Morris, Missouri

Junior Members
Jayson F. Arnold, Texas
Kendall E. Hoxsey, California
Alycia N. Mondavi, California

Professional Members
John R. Fischer, Georgia
Thomas J. Ryder, Wyoming
Carter P. Smith, Texas
Scott W. Talbott, Wyoming
Lindsay Thomas, Georgia

Deceased Members
Charles E. Burford 1932-2013
Edward L. Kozicky 1918-2012
Earl E. Morgenroth 1936-2013
Jack S. Parker 1918-2013
Robert J. Robel 1933-2013
H. Norman Schwarzkopf 1934-2012
Russell E. Train 1920-2012

Club Member Distribution
Boone and Crockett Club

COMMITTEE CHAIRMEN

SPECIAL COMMITTEES
Audit—Edward B. Rasmuson
AWCP—Jeffrey S. Crane
Compensation—William A. Demmer
Corporate Governance—Ben B. Wallace
Conservation Policy—Stephen P. Mealey and Robert Model
Convention and Meeting—Manuel J. Chee
Membership—Andrew L. Hoxsey
Nominating—Ben B. Wallace
Sagamore Hill—Ben B. Wallace

ADMINISTRATION COMMITTEES—VP JAMES F. ARNOLD
History—Leonard H. Wurman
Library—H. Norden van Horne
Physical Assets—Earl L. Sherron, Jr.
Strategic Planning—James L. Cummins

COMMUNICATIONS COMMITTEES—VP MARC C. MONDAVI
Communications—C.J. Buck
Associates Program—John P. Schreiner
Media Response—Andrew L. Hoxsey
Outreach—Anthony J. Caligiuri
Online Media—Luis M. Balenko
Publications—Mark B. Steffen
National Collection of Heads and Horns—Robert H. Hanson

CONSERVATION COMMITTEES—VP STEPHEN P. MEALEY
Conservation—James L. Cummins
Conservation Education—William W. Taylor
Conservation Grants—Vernon C. Bleich and Evelyn H. Merrill
Multiple Use/Sharing—Stephen S. Adams
National Conservation Leadership Institute—John A. Tomke
North American Model/Conservation Funding—Simon C. Roosevelt
Stewardship—Thomas D. Price
TRM Ranch—Fred C. Hirschy
Wildlife Health—Rebecca A. Humphries

RECORDS COMMITTEES—VP ELDON L. “BUCK” BUCKNER
Records of North American Big Game—Richard T. Hale
Hunter Ethics—Daniel A. Pedrotti, Jr.

Boone and Crockett Club Foundation

COMMITTEE CHAIRMEN

Development—James J. Shinners
Investment—Paul Zelisko
Gift Acceptance—B.B. Hollingsworth, Jr.

Boone and Crockett Staff

B&C HEADQUARTERS
Chief of Staff—Tony A. Schoonen
Director of Big Game Records—Jack Reneau
Director of Publications—Julie L. Tripp
Director of Marketing—Keith Balfourd
Controller—Jan Krueger
Office Manager—Sandy Poston
Assistant Director of Big Game Records—Justin Spring
Assistant Controller—Abra Loran
Managing Editor—Fair Chase/Associates Program Manager—Karlie Slayer
Digital Strategies Manager—Mark Mesenko
Development Program Manager—Jodi Bishop
Customer Service—Amy Hutchison
Warehouse/Records Department Assistant—Wendy Nickelson

THEODORE ROOSEVELT MEMORIAL RANCH
TRM Ranch Manager—Mike Briggs
Ranch Hand—Katie Briggs
Conservation Education Programs Manager—Lucas M. Coccoli
Message from the Foundation President

As with the many clubs formed in the 19th century, the first gatherings and activities of the Boone and Crockett Club were funded with the pooled resources of the members. That remains the mainstay of our budget and a strong incentive for members to commit the time to putting these investments to good use.

We have restructured so that members can continue supporting the Club through their estates and outside benefactors and supporters can contribute to the Club either personally or by becoming an associate. Thus we are deepening the pool of commitment to conservation and expanding it. The Boone and Crockett Club Foundation is a supporting organization for the benefit of the Boone and Crockett Club, housing the endowment, which annually distributes a portion of the earnings to support various Club programs. Now at $12.3 million, the endowment is continuing past the half-way mark to full funding at $20 million.

The several avenues by which members, associates, and supporters can contribute are attracting the steady responses that are driving toward our goals.

The Wilderness Warrior Society is the Club’s premier major gifts society, accepting gifts of $125,000 and up. Celebrating the 125th anniversary of the Boone and Crockett Club, these funds go into the endowment. We now have twenty members of the Society—our goal is 25—which translates to $2.5 million for the endowment. Wilderness Warrior Society members will gather for a reception and dinner the night before the Annual Meeting in Denver at the Brown Palace Hotel.

Our Charitable Gift Planning consultant, Winton Smith, is advising more than 50 people on how their estate plans can work for them and support the Club. Bequests, IRA beneficiary designations, and Charitable Gift Annuities are continuing to grow. The late Jack Parker’s annuity is the first to have matured and transfer funds to the endowment. The valuable service that Winton provides both to the Club and to those members, associates, and supporters who seek his advice is overseen by the Planned Giving Committee, consisting of Buck Buckner, Gary Dietrich and me.

The Roughriders Society recognizes those members and associates who have remembered the Club in their wills, trusts, annuities, and other planned giving instruments at any level—no minimum, because every bequest is meaningful and important. We now have 41 Roughriders comprising Regular, Emeritus, Honorary Life, and Professional Members, plus Lifetime Associates and Associates. Our goal is to have 100% participation from Regular Members.

Our direct solicitations this year offered special Boyt Harness Company clothing and we continued participating in the Combined Federal Campaign and five state employee giving programs. Solicitations have produced more than $30,000 this year and the employee giving programs have yielded more than $27,000.

Our Annual Meeting Auction—open to all attendees, including guests, and on-line bidders—continues to be fun, fast, and productive source of generous support from donors and bidders alike. We raised more than $216,000 at the auction this year, including one item on-line that sold for $45,000.

Supporting the Club is a family effort of members, associates, and those in the broader conservation community who adhere to our mission. Our commitments bind us in our common cause for wildlife, habitat, and ethical sportsmanship. It is a deeply respectful means of joining this cause. I am honored to serve with all involved.

B. B. Hollingsworth, Jr.
B&C Foundation President
Houston, Texas
Investments Report

The Investment Committee members set four ambitious objectives for 2013:

1) Foster better communications between the committee members through regular quarterly meetings and personal discussions. Our quarterly meetings were well attended with constructive input from all members participating. Discussions were also held at the North American Wildlife and Natural Resources Conference and the Club’s 28th Big Game Awards event in Reno, Nevada.

2) Produce a new set of quarterly investment performance reports: We generated five different performance reports during the year: balances and allocation, total portfolio return (relative to our investment policy objectives), manager returns vs. their benchmark, a performance scorecard (risk adjusted measures), and peer review. A “hit rate” report is in the works. These reports will help us assess the merits of our asset allocation strategy and manager selection.

3) Review and update our Investment Policy Statement (IPS): We made progress reviewing and documenting our current IPS. We identified where more work needs to be done; for example, update our target return objective to reasonable capital market expectations, add strategy (sector, U.S./ex-U.S., etc.) allocation limits, add manager alpha and risk expectations and define processes and procedures to hire and fire investment managers. We will rewrite the IPS in 2014.

4) Review and update our asset allocation strategies: With the performance reports in hand, we have necessary but not sufficient reporting to make informed decisions about changing our asset allocation (manager and strategy). To help focus us on the intended and unintended bets (risks) in the portfolio, we intend to generate a portfolio characteristics report relative to our objectives and benchmarks. We had numerous discussions on the relative merits of hiring a formal investment consultant to help improve our returns and to help rewrite the IPS. We also discussed whether to pursue a low-cost, passive index strategy versus the higher-cost, active manager strategy we have now. These issues will continue to be pursued in early 2014 until resolved.

For the fiscal year ending June 2013, our endowment increased from $10.66 million to $12.32 million—a 15.5 percent increase. The change reflects all cash flow, investment returns (11.4 percent), contributions (particularly Wilderness Warrior) and expenses (B&C). Note: as of October 31, 2013, the total endowment was $13.72 million. The pie chart shows the endowment balances by category.

With 60 percent allocated to equity, we have seven different active managers across several styles and strategies including: multi-cap core, equity income, large-cap growth, international-developed, and emerging markets. A small component is allocated to “absolute return,” a strategy designed to lessen volatility. We are using the new performance reports to assess which managers to keep, put on watch, or replace.

The fixed income component (managed by Davidson Investment Advisors) at 40 percent is invested in a mix of investment-grade corporate bonds, U.S. Treasury and agency securities. The Boone and Crockett Club Foundation also holds the Boone and Crockett Club mortgage with a balance of $685,000.

The Charitable Gift Annuity program (CGA) had five participants totaling $878,000 on June 30, 2013. As of October 31, 2013, the CGA account decreased to $399,000 reflecting $500,000 transferred to the Foundation endowment on behalf of the late Jack Parker.
Boone and Crockett Club and Club Foundation Donors

**MEMBERS OF THE WILDERNESS WARRIORS SOCIETY**
Trevor L. Ahlberg
James F. Arnold
Rene R. Barrientos
William A. Demmer
Gary W. Dietrich
John P. Evans
Steve J. Hageman
B. B. Hollingsworth Jr.
Ned S. Holmes
Tom L. Lewis
Jack S. Parker*
Remo R. Pizzagalli
Thomas D. Price
Edward B. Rasmuson
Morrison Stevens Sr.
Ben B. Wallace
C. Martin Wood III
Paul M. Zelisko
R. Terrell McCombs

**MEMBER CONTRIBUTIONS OVER AND ABOVE ANNUAL DUES**

Stephen S. Adams
Trevor L. Ahlberg
David R. Anderson
Vincent D. Andrus
Kauish Arha
James F. Arnold
Lowell E. Baier
Casey W. Bishop
Vernon C. Bleich
R. Terry Bowyer
Timothy C. Brady
Robert B. Brown
Larry C. Bucher
Cj Buck
Elon E. Buckner
Charles E. Burbad
Mitchell J. Butler
Tommy L. Caruthers Sr.
Richard R. Childress
Craig A. Cook
Edwin L. Cox Jr.
James L. Cummins
F.R. Daily
Ernie Davis
Kenneth E. Davis
Robert B. Deans Jr.
William A. Demmer
Thomas C. Dew III
Gary W. Dietrich
Wesley M. Dixon Jr.
Deborah Donner
James H. Duke Jr.
George R. Emmerson
John F. Estes
John P. Evans
John P. Evans
Alice B. Flowers
Jeffrey A. Gronauer

**MEMBERS OF THE ROUGH RIDERS SOCIETY**
Michael G. Adams
Robert & Stephanie Ambright
Lowell E. Baier
Thomas M. Baker
Larry C. Bucher
Elon L. “Buck” Buckner
David W. Campbell
Manuel J. Chee
Craig A. Cook
F.R. Daily
Kenneth E. and Kathleen D.J. Davis
H. Hudson DeCray
William A. Demmer
Gary W. Dietrich
Wesley M. Dixon Jr.
Hanspeter Giger
John A. “Jack” Gray*
Jeffrey A. Gronauer
Robert H. Hanson
Terry C. Hickson
George C. Hixon
B.B. Hollingsworth Jr.
Ray & Annie Hutchison
Jonathan W. Isaacs
Robert B. Johnson
Bruce D. Leopold
Tom L. Lewis
Charles E. Long
Ricardo Longoria
R. Terrell & Cindy McCombs
Robert Model
Tim Nice M.D.
Richard H. Olewiler
Jack S. Parker*
Remo R. Pizzagalli
Edward B. Rasmuson
Lanny S. Rominger
William B. Ruger*
Charles E. Burford
Mitchell J. Butler
Tommy L. Caruthers Sr.
Richard R. Childress
Craig A. Cook
Edwin L. Cox Jr.
James L. Cummins
F.R. Daily
Ernie Davis
Kenneth E. Davis
Robert B. Deans Jr.
William A. Demmer
Thomas C. Dew III
Gary W. Dietrich
Wesley M. Dixon Jr.
Deborah Donner
James H. Duke Jr.
George R. Emmerson
John F. Estes
John P. Evans
John P. Evans
Alice B. Flowers
Jeffrey A. Gronauer

Steve J. Hageman
Richard T. Hale
John W. Hanes Jr.
Arlene P. Hanson
Robert H. Hanson
George C. Hixon
Vernon D. Holleman
B. B. Hollingsworth Jr.
Ned S. Holmes
John L. Hopkins
Andrew L. Hoxsey
Rebecca A. Humphries
Alfred F. King III
Frederick J. King
George K. Kollides II
Kyle C. Krause
Robert M. Lee
Jay A. Lesser
Tom L. Lewis
Thomas J. Liescher
Charles E. Long
William C. MacCarty III M.D.
Butch Marita
Richard E. McCabe
Gerald P. McCarthy
R. Terrell McCombs
Walter F. McLallen IV
Robert Model
Marc C. Mondavi
Howard P. Monsour Jr.
David L. Moore
Frank H. Murkowski
Floyd R. Nation
Patrick F. Noonan
Rick C. Oncken
Joseph A. Ostervich
C. Robert Palmer
Jack S. Parker
Daniel A. Pedrotti
R. Max Peterson
Paul V. Phillips
Remo R. Pizzagalli
Daniel A. Poole

William F. Porter
John P. Poston
Sandra Poston
Thomas D. Price
Joanna Prukop
Edward B. Rasmuson
Bayard D. Rea
Jack Reneau
Mark E. Rey
David P. Rippeto
Wallace C. Rogers III
Eric Rominger
Simon C. Roosevelt
Theodore Roosevelt IV
Harold J. Salwasser
Stephen L. Sanetti
Gregory T. M. Schildwachter
Tony A. Schoonen
John Philip Schreiner Jr.
Michael D. Searle
Earl L. Sherron Jr.
James J. Shinniers
William M. Simmons
Robert D. Springer
Morrison Stevens Sr.
Wilson Stout
Stuart D. Strahl
Mark W. Streissguth
Gary J. Taylor
Rick Taylor
Christine L. Thomas
John A. Tomke
Reed Beau Turner
Paul R. Vahldiek Jr.
Leonard J. Vallender
Wayne C. van Zwoll
Martin Vavra
Theodore R. Vitali PhD
Earl K. Wahl Jr.
Duane A. Walker
Ben B. Wallace
Keith I. Ward
Eric L. Washburn

* DECEASED
OTHER CONTRIBUTIONS

John F. Abbott
Anonymous
Robert L. Armanasco
Paul C. Augustry III
Luis M. Balenko
George S. Barney
Paul Bender
Jodi Bishop
David P. Blake
Darcy R. Bonner
David S. Bradford
James G. Brooks Jr.
Lance Buhman
California State Employee Giving Campaign
Angelo M. Caputo
Larry R. Carey
Combined Federal Campaign
Dan Copeland
DJ Cosgrove
Max D. Crocker
Sumner R. Cullom
Bill T. Closs
Francis J. Cuneo Jr.
Dennis J. Cunningham
Michael A. Davis
Monty L. Davis
Robert T. Depree
Douglas Dickey
Robert L. Dixon
John R. Douglas
Bradley Dubowsky
Dunrovin Ranch LLC
Jake Edge
El Vizciano Biosphere Reserve
William T. End
Hyland B. Erickson
Martin F. Faley
Wayne F. Farnsworth Jr.
Daniel R. Fiehrer
Robert A. Filbrandt
James Flodine
Florida Airboat Association
Tommy Ford
Timothy Gafford
William L. Garroutte Jr.
L. Dale Gaugler
Gary A. Gervitz
Hans Peter Giger
Matthew J. Grayson
Campbell A. Griffin Jr.
Arcadio R. Guerra
Gerald M. Guon
Philip D. Hamer
Ronald C. Hamilton
Cliff Hammer
Steven Harmon
David P. Heeter
Thomas P. Hennessey
Ralph J. Holscaw
Susan K. Holtzman
Frederick H. Horn
Timothy H. Humes
Robert T. Isham Jr.
John C. Jewell
Keith A. Johnson
Todd M. Johnson
Frances Katrishen
Kevin J. Kehoe
Carroll Kelly
Brian C. Kiernan
Lisa Kopff
Joseph Koschar
Robert W. Krebs
Mary E. Lane
Jerry Lavoie
H. James LeBoeuf Jr.
Fred Lenz
Leupold & Stevens Inc.
Betty Mahlmann
Kearney Martins
Elwood Maurer
Joseph G. Mazon
Martin McCarthy
Fred J. McFadden III
Catherine S. McGowan
Mark Mesenko
Montana Fish, Wildlife & Parks
Tim Nice
Joseph Nobles
Manuel F. Nunez
Ed O’Hara
John F. O’Hara
Timothy M. Omer
Michael J. Opitz
Eric N. Otto
Dean W. Palmer
Jeffrey A. Perry
Ronald L. Poli
Frank Ponterio
Portland General Electric
Employee Giving Campaign
Posta Del Norte
G. Todd Ralstin
Larry S. Rifkin
Thomas S. Robinson
Donald C. Ruhl Jr.
John N. McCamish Jr.
Bobby Model
Jack S. Parker
Frederick C. Pullman
Cpl. Lucas Pyeatt USMC
Guido R. Rahr Jr.
Elmer E. Rasmuson
Fred Wayne Richards
William L. Searle
I.D. Shapiro
Duane Sidler
William I. Spencer
Glenn A. St. Charles
John Hickman Stonebraker
Stan Studer
Patricia Valentino
Tio Pablo Vela Sr.
Robert B. Wallace
Philip L. Wright

MEMORIALS AND HONORARIA

MEMORIALS
Kenneth S. Adams III
Daniel Bateman
Herman A. Bennett
Ben L. Bird
C. Randall Byers
Colin Caruthers
Bill T. Closs
James Henry Duke Sr.
Richard H. Gieseke
Donal C. Slack
William J. Smith
Timothy W. Stanosheck
Craig S. Stonebraker
Ernestine K. Studer
Swarovski
Peter C. Swenson
Blake H. Swift
John S. Swift III
The Virginia R. Closs Trust
Robert R. Thomas
Jerry L. Tkac
United Way-California Capital Region
George D. Utley III
Stevens M. Valeti
Jose Antonio Vallina
Frederick G. Wacker III
Phillip D. Wagner
Raymond Wainscott
Robert Wand
Frank Warren
Wells Fargo Community Support Campaign
Bill Wetherbee
Caden Wiest
William Howard Flowers, Jr. Foundation
Stanford K. Williams
William E. Wilson
Paul H. Holmes
Lucas Goldthwaite

* DECEASED
Boone and Crockett Club and Club Foundation Financial Report

The Boone and Crockett Club and Club Foundation had another banner year finishing with a $1,001,031 increase in net assets. Although our operating net income fell a little short of our break-even target, with continued contributions and investment earnings we were able to accomplish the program service goals we had set for the year.

Critical to achieving those goals is the support that the Club receives each year in a monthly allocation from the Foundation’s invested endowment funds. The seed for these funds came from contributions from our members, associates, and others in the conservation community who support the Club’s missions. In FY2013, the Club received $431,902 in support so you can clearly see how important the Foundation is to supporting our goals and also to building for the future.

The budget for FY2014 has been approved by the Board. There was a concerted effort to tie the budget to the Strategic Plan and its goals and objectives. We fully expect to make our financial budget for the current year and, to do so, we will need the continued support of our members, associates, and the conservation community at large.

FY2013 Revenue Sources

<table>
<thead>
<tr>
<th>Revenue Source</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Member Dues</td>
<td>11%</td>
</tr>
<tr>
<td>Rental, Lodging, &amp; Program Income</td>
<td>15%</td>
</tr>
<tr>
<td>Merchandise &amp; Book Sales, Net</td>
<td>4%</td>
</tr>
<tr>
<td>Associate Subscriptions</td>
<td>5%</td>
</tr>
<tr>
<td>Licensing Revenue</td>
<td>3%</td>
</tr>
<tr>
<td>Contributions &amp; Grants</td>
<td>28%</td>
</tr>
<tr>
<td>Other</td>
<td>3%</td>
</tr>
<tr>
<td>Merchandise &amp; Book Sales, Net</td>
<td>4%</td>
</tr>
<tr>
<td>Ranch Income</td>
<td>4%</td>
</tr>
</tbody>
</table>

FY2013 Expenses by Program

<table>
<thead>
<tr>
<th>Program</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wildlife Conservation Programs</td>
<td>7%</td>
</tr>
<tr>
<td>Ranch Operations</td>
<td>8%</td>
</tr>
<tr>
<td>Fundraising</td>
<td>10%</td>
</tr>
<tr>
<td>Outreach</td>
<td>11%</td>
</tr>
<tr>
<td>Administration</td>
<td>17%</td>
</tr>
<tr>
<td>Records &amp; Publications</td>
<td>20%</td>
</tr>
<tr>
<td>Member Support</td>
<td>15%</td>
</tr>
<tr>
<td>Depot Tenants</td>
<td>2%</td>
</tr>
<tr>
<td>Records &amp; Publications</td>
<td>20%</td>
</tr>
</tbody>
</table>
INDEPENDENT AUDITORS’ REPORT

Board of Directors
Boone and Crockett Club
Boone and Crockett Club Foundation, Inc.
Missoula, Montana

We have audited the accompanying combined financial statements of Boone and Crockett Club (the “Club”) and Boone and Crockett Club Foundation, Inc. (the “Foundation”), which comprise the combined statements of financial position as of June 30, 2013 and 2012, and the related combined statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of the combined financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the combined financial statements that are free of material misstatement, whether due to fraud or error.

Auditors’ Responsibility
Our responsibility is to express an opinion on these combined financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the combined financial statements are free of material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditors’ judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of Boone and Crockett Club and Boone and Crockett Club Foundation, Inc. as of June 30, 2013 and 2012, and the changes in their net assets and their cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matter
Our audits were conducted for the purpose of forming an opinion on the combined financial statements as a whole. The supplementary information in Schedules 1 through 5 is presented for purposes of additional analysis and is not a required part of the combined financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the combined financial statements taken as a whole.

Junkermier, Clark, Campanella, Stevens, P.C.
Missoula, Montana
October 16, 2013
Combined Statement of Activities
For the year ended June 30, 2013

Revenue

<table>
<thead>
<tr>
<th>Description</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Member dues &amp; subscription revenue</td>
<td></td>
</tr>
<tr>
<td>Member dues</td>
<td>$421,159</td>
</tr>
<tr>
<td>Associates subscriptions</td>
<td>189,292</td>
</tr>
<tr>
<td>Trophy database subscriptions</td>
<td>14,653</td>
</tr>
<tr>
<td>Total member dues &amp; subscription revenue</td>
<td>625,104</td>
</tr>
<tr>
<td>Merchandise sales</td>
<td>320,825</td>
</tr>
<tr>
<td>Less: direct &amp; allocated costs</td>
<td>(165,958)</td>
</tr>
<tr>
<td>Net merchandise sales</td>
<td>154,867</td>
</tr>
<tr>
<td>TV Show revenue</td>
<td>40,602</td>
</tr>
<tr>
<td>Less: production costs</td>
<td>(2,410)</td>
</tr>
<tr>
<td>Net TV show revenue</td>
<td>38,192</td>
</tr>
<tr>
<td>Contributions</td>
<td>1,051,286</td>
</tr>
<tr>
<td>Licensing revenue</td>
<td>121,474</td>
</tr>
<tr>
<td>Ranch</td>
<td>149,918</td>
</tr>
<tr>
<td>Ranch - resource development</td>
<td>51,336</td>
</tr>
<tr>
<td>Investment income/(losses)</td>
<td>1,023,646</td>
</tr>
<tr>
<td>Rental, lodging &amp; program income</td>
<td>553,173</td>
</tr>
<tr>
<td>Other</td>
<td>3,792</td>
</tr>
<tr>
<td>Funds available for program &amp; support services</td>
<td>3,772,788</td>
</tr>
</tbody>
</table>

Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Support services</td>
<td></td>
</tr>
<tr>
<td>Fund-raising</td>
<td>276,968</td>
</tr>
<tr>
<td>Administration</td>
<td>472,609</td>
</tr>
<tr>
<td>Building tenant operations</td>
<td>55,105</td>
</tr>
<tr>
<td>Total support services</td>
<td>804,682</td>
</tr>
<tr>
<td>Funds available for program services</td>
<td>2,968,106</td>
</tr>
</tbody>
</table>

Program services

<table>
<thead>
<tr>
<th>Description</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Wildlife conservation programs</td>
<td>186,007</td>
</tr>
<tr>
<td>Conservation projects &amp; outreach</td>
<td>312,890</td>
</tr>
<tr>
<td>Records &amp; publications</td>
<td>564,165</td>
</tr>
<tr>
<td>Ranch operations</td>
<td>224,333</td>
</tr>
<tr>
<td>Membership support</td>
<td>417,292</td>
</tr>
<tr>
<td>Associates program</td>
<td>262,388</td>
</tr>
<tr>
<td>Total program services</td>
<td>1,967,075</td>
</tr>
<tr>
<td>Increase (decrease) in net assets</td>
<td>1,001,031</td>
</tr>
</tbody>
</table>

Net Assets

<table>
<thead>
<tr>
<th>Description</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning of year</td>
<td>16,317,007</td>
</tr>
<tr>
<td>End of year</td>
<td>$17,318,038</td>
</tr>
</tbody>
</table>
Combined Statement of Financial Position

For the year ended June 30, 2013

Assets 2013

Current Assets
- Cash and cash equivalents: $137,944
- Receivables, net of allowance: 159,490
- Donor promises to give, net of discount and allowance: 341,822
- Inventories: 300,544
- Prepaid expenses: 136,377
- Total current assets: 1,076,177

Investments
- Endowment: 11,632,837
- Planned Giving: 878,495
- Total investments: 12,511,332

Collections (Note1): —
- Donor promises to give, net of current portion: 691,452
- Auditor, Ranch, Furniture and Equipment, net: 4,111,033
- Agency funds: 79,530
- Total assets: $18,469,524

Liabilities and Net Assets

Current Liabilities
- Accounts payable: 55,683
- Accrued liabilities: 65,893
- Agency funds payable: 76,733
- Current portion of long-term debt: 12,956
- Deferred subscription revenue: 269,416
- Deferred revenue - other: 151,256
- Planned Giving payable, current portion: 10,025
- Short-term note payable: 243,240
- Total current liabilities: 885,202

Long-term Liabilities
- Long-term debt, net of current portion: 41,450
- Planned Giving payable, net of current portion: 224,834
- Total long-term liabilities: 266,284
- Total liabilities: 1,151,486

Net Assets
- Unrestricted: 8,796,944
- Temporarily restricted: 1,286,532
- Permanently restricted: 7,234,562
- Total net assets: 17,318,038
- Total liabilities and net assets: $18,469,524

A copy of the complete set of audited financial statements is available upon request.
BOARD OF DIRECTORS
Founded In 1887 By Theodore Roosevelt

Boone and Crockett Club
President—William A. Demmer
Secretary—Robert H. Hanson
Assistant Secretary—Tom L. Lewis
Executive Vice President of Administration—Timothy C. Brady
Executive Vice President of Conservation—Morrison Stevens, Sr.
Vice President of Administration—James F. Arnold
Vice President of Big Game Records—Eldon L. “Buck” Buckner
Vice President of Conservation—Stephen P. Mealey
Vice President of Communications—Marc C. Mondavi
Foundation President—B.B. Hollingsworth, Jr.
Class of 2013—James J. Shinners
Class of 2014—James Cummins
Class of 2015—CJ Buck

Boone and Crockett Club Foundation
President—B.B. Hollingsworth, Jr.
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