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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.
The Boone and Crockett Club finishes its 127th year filled with energy and enthusiasm for its continuing mission to promote the conservation and management of wildlife and to encourage ethical fair chase hunting. B&C’s strategic and operational plans have been designed to meet the challenges of an evolving world.

Our successes with conservation policy efforts, quality membership attraction, B&C University Programs, our financial future, our Foundation’s successes and our Club messaging efforts clearly demonstrate that our planning efforts are on track and bearing fruit.

Our Conservation Policy team, led by Robert Model, hosted a meeting for all interested B&C members and leadership at Model’s Mooncrest Ranch in Cody, Wyoming, this past May. The focus of the meeting was twofold; one was to communicate to the membership the accomplishments of the policy team in an open dialog that would create a greater understanding of the work of the committee and to inspire greater future participation in policy work by our members. The meeting also began to lay the plans for Policy Committee leadership succession and for gradual Club assumption of the costs associated with our policy activities.

Strategically, Boone and Crockett Club conservation policy efforts were the number one focus of our recent strategic and implementation plans. Greg Schildwachter facilitated the meeting and explained to the attendees that the circle of influence associated with conservation policy in Washington, D.C., is quite small. Schildwachter told us that our Club’s team—led by Model—includes Schildwachter, as well as David Anderson’s Natural Resources Results, the Congressional Sportsmen’s Foundation, and the Wildlife Management Institute is as influential as any conservation policy consortium in D.C. B&C member James Cummins, currently the executive director of Wildlife Mississippi, will evolve into a leadership position of the Club’s Conservation Policy Committee over the next several years. Cummins and fellow B&C member Steve Mealey agreed to assemble and regularly publish a conservation policy newsletter to feature our policy successes and enlighten B&C supporters on key issues regarding our conservation mission. The newsletter is also intended as another deliverable to our Trailblazers in Conservation sponsors illustrating how B&C is working on their behalf.

Andrew Hoxsey and his Membership Committee have kept the pipeline of potential membership candidates full. Hoxsey and his team are to be commended for attracting such high-caliber new members and pipeline candidates. An engaged membership is the secret to success of any organization, and the Boone and Crockett Club is no exception. The future of B&C relies on members who give of their passion, their time and treasure to protect and enhance this thing that we call hunter-conservation.

A year ago in June, the Club leadership met in Branson, Missouri, at member John L. Morris’ Big Cedar Lodge. The focus of the leadership was B&C branding, committee metrics and staff metrics as they relate to committee output. The metrics that were created were both quantitative and qualitative. The metrics tied directly to B&C’s implementation plan. B&C had been challenged financially since the recession onset in 2008. Costs had been pared to balance budgets but it was then time to begin to create additional revenues to support our refined mission. B&C operating committees took up the challenges to meet their metric expectations and generated two years of financial operating success. I am confident in the follow-on leadership that more financial success will follow. As our branding effort continues to grow and more hunter-conservationists join our cause either through becoming associates, advertisers, Trailblazers, brand licensees or B&C Foundation supporter, the Club’s financial ability to impact our mission will grow dramatically. With that growing financial power, it will be the
responsibility of future management teams to use that money wisely and keep it focused on where it can best impact our historical mission.

The strategic and implementation plans on which B&C members James Cummins and Jayar Daily worked so hard continue to positively impact our mission work. The many interviews afforded the membership resulted in plan priorities focused on conservation policy, university endowed professors and programs, conservation grants that impact the B&C mission, big game records, promotion of the North American Model of Wildlife Conservation and the promotion of the B&C brand. The success of the B&C Foundation team, led by Ben Hollingsworth, will afford the Club future financial resources that can make a powerful impact on our mission. It will be the responsibility of B&C’s leadership and board of directors to prioritize our activities and focus on those efforts that are core to our mission.

B&C’s Communications Division is at the heart of much of what the Club is about. The branding efforts that were presented and discussed at the Branson retreat are at the heart of the new evolving B&C website. Promoting our historic role in hunter-conservation and inspiring community engagement is at the heart of those efforts, B&C’s Associates Program continues to grow as does the respect for and impact of our heralded magazine, *Fair Chase*. Recent readership surveys indicate very favorable reviews of the magazine’s balanced presentation of hunting stories, ethics presentations and the in-depth discussion of relationships between wildlife science and conservation policy. The promotion of the B&C brand and its impact on national conservation policy is inspiring more financial partnerships with our potential advertisers, licensees and Trailblazers. Our brand promotion is also exciting and educating newer and potential B&C members.

A key challenge that B&C leadership faced was how to get committees to coordinate important information flow that could be used for presentations and promotion. The solution was the creation of the content management sub-committee that would solicit key output from operational committees, filter that information and supply it for incorporation either into newsletters, *Fair Chase* magazine, B&C’s Facebook page and website or into our advertising campaigns. Charles Smid and company have done an outstanding job in gathering and disseminating critical B&C created information.

The Big Game Records Division is still basking in an afterglow from the sensational 28th Triennial Big Game Awards held in July of 2013. They are already planning for the 29th triennial celebration to be held in 2016 in Springfield, Missouri. The Records Division held a five-day course for new Official Measurers. My wife Linda and I attended with a group of 15 other students and were well challenged by the Dean of North American Measurers, Director Jack Reneau and his most able partner, Assistant Director Justin Spring. All attendees not only walked away as new Official Boone and Crockett Measurers, but we received a dynamic education in the history of North American wildlife conservation and the predominant role that the Boone and Crockett Club has played in creating and securing its future.

B&C’s University Programs continue to be a priority within our strategic initiatives. B&C currently has endowed programs at University of Montana, Oregon State University, Texas A&M, Texas A&M Kingsville, Michigan State University and the University of Wisconsin—Stevens Point. New programs are in development at the State University of New York (SUNY) and at Mississippi State University. Michigan State recently expanded its program to include the Boone and Crockett Quantitative Wildlife Center. The Boone and Crockett Endowed University Programs were designed to develop and inspire a cadre of wildlife professionals for our future. The intent was to create professionals with a powerful grasp of science, policy and leadership.

Our Theodore Roosevelt Memorial Ranch is a viable and self-sustaining ranching operation. While the ranch itself is not an end-all to research, it is the portal to bond and partner with ranching operations along the Rocky Mountain Front in the West, allowing great opportunities for students from our university programs to do meaningful research on both private and public lands that will benefit wildlife and the land.

The Boone and Crockett Club continues to attract and develop the membership and skills needed to meet the challenges presented to hunter-conservation in this, the 21st century. It has been my esteemed privilege and honor to have been its 31st president and provide what input and leadership I could.

Respectfully submitted,

William A. Demmer
The Boone and Crockett Club is proud that Records of North American Big Game is a standard of excellence. It is a reference book of natural evidence of the continent's condition as sustained by ethical commitment, science and education, and a rule of law. It is a labor of love and enjoyment for many.

Accordingly, to attain a place in the book is to reach an important place, both as an accomplished hunter and also as a beneficiary of the commitments of many others and of the productivity of the land. Every trophy owner in the book made the ethical commitment to fair chase. And all reaped from the conservation labor of many, most of whom are not in the book. And all share the pages with entries that were found as remains or, as sometimes happens, taken by luck—for, primarily, the records book is a catalog of what good land, well cared for, can produce, not a record only of what hunters manage to harvest.

The rewards of a place in the book imply responsibilities, which is truly what this is all about.

For there to be book-worthy trophies, there must be superior stewardship; and for that, nations as well as individuals must commit themselves. The commitment is to learn, practice, teach, discover, and advocate—and none of it means a thing without a line between right and wrong, an ethic.

Ethics, science, education, and policy together promote the conservation and management of wildlife, especially big game, and are the elements of the Club’s mission.

We want you on this mission with us, which means we need you to do more than just hunt—because the hunt depends on it.
This was a good year to celebrate the icons of conservation and recommit to making them relevant to the full conservation mission. Our trophy display at the 28th Awards was the most stunning to date. The bighorn sheep and three full-body mounted goats were remarkably well done and artfully displayed. It was one of the best collections of excellent specimens ever in one place and attracted much walk-through traffic each day. Attendance rose 17 percent from the 27th Awards in 2010. Our youth awards were well attended and a great highlight. We had over 20 youth trophy owners. The auction of hunts, firearms and curios more than doubled our past gross and net revenue numbers. A special thank you to Mark Streissguth and Manny Chee for the great job securing the auction donations. And the Club’s record’s staff, again, did an incredible job with a heavy workload.

The dramatic 28th Big Game Awards last year set a new standard. And this year’s entries to the records database were also quite a show, at least in the subtle insights of the records book’s scientific purposes. Three new specimens demonstrated this: a new World’s Record moose, a bighorn sheep skull that literally shrank from first to fifth place, and a grizzly bear that ranks second. The moose was taken in the Yukon Territory, scored 263-5/8 Boone and Crockett points, and is only the second specimen on record to score over 260 B&C points. The sheep is just the latest from Alberta, where several World’s Record bighorn sheep have been taken, but though its green score exceeded the current World’s Record, its final score after the required 60-days drying time ranked fifth at 205-7/8 B&C points. The grizzly bear from Alaska is an object lesson in genetics, wildlife management, and ultimately, public service.}

HIGHLIGHTS FROM BOONE AND CROCKETT CLUB’S 28TH BIG GAME AWARDS EVENT INCLUDE:

- Exhibition with 129 top trophies including records-book specimens taken by young hunters, ages 16 and under.
- Highest-ever participation rate among trophy owners in a three-year awards period.
- Inaugural Hunt Fair Chase Award sponsored by Hunting GPS Maps, emceed by Craig Boddington, presented to Rip Rippentrop for his Montana bighorn sheep scoring 203-6/8, pictured at top right.
- Record 22 youths in attendance for the Generation Next Banquet sponsored by Leica Sport Optics, pictured below.
- Boone and Crockett Club board resolution renaming the event’s Generation Next Banquet after former Club president Jack Steele Parker.
- New World’s Record Rocky Mountain goat scoring 57-4/8 points (far right) taken by Troy Sheldon. Also pictured above with Jack Reneau.
- Seminars by Wayne van Zwoll, Craig Boddington, and Dieter Kaboth.
For Outstanding Contributions with some very good people,effected such a change in the colleagues, Dan Pedrotti and supportive sportsmen, Boone and Crockett Club efforts complemented those the Club's renaissance in the Model. Inspired by Spencer's and effective policy program over the last decade. His efforts complemented those of his great friends and colleagues, Dan Pedrotti and Steve Mealey in establishing the American Wildlife Conservation Partners, and the work of all the past-presidents of this era.

Hunting Heritage Award, National Wild Turkey Federation
On his Mooncrest Ranch, Model revised and improved grazing systems and used prescribed burns to enhance wildlife habitat on private and public land. Through a partnership with Wyoming Game and Fish Department and the Shoshone National Forest, he grew a non-migratory, self-sustaining elk herd in the Rattlesnake Mountain and Trout Creek Basin area from 250 elk to more than 2,000 since the mid-1970s.

Robert Model
Sagamore Hill Award, Boone and Crockett Club
Not since Club President Bill Spencer has a member effected such a change in the activities of the Club as Bob Model. Inspired by Spencer's example in masteringmind the Club's renaissance in the 1980s, Bob single-handedly led the building of a modern and effective policy program over the last decade. His efforts complemented those of his great friends and colleagues, Dan Pedrotti and Steve Mealey in establishing the American Wildlife Conservation Partners, and the work of all the past-presidents of this era.

Mark O. bara
Deer Management Career Achievement Award, Southeastern Section of The Wildlife Society
For Outstanding Contributions to White-Tailed Deer Management in the Southeastern United States.

“This can be a lonely profession and you rarely accomplish anything by yourself, and if you look good, it is only by virtue of other people making you look good. I was indeed privileged to work for, and with some very good people in the Department, along with some very dedicated and supportive sportsmen, so it is on behalf of these individuals, that with pride and humility, I accept this wonderful award, the high point of my professional career.”

Conservation: it is the largest bear ever taken by a hunter, but not the largest bear in the book, and not as large as the coastal Ursus arctos.

The records program is also a workhorse of our outreach, education, and partnership with other conservationists. The Wild Sheep Foundation (WSF) for many years, and the Montana Outfitters and Guides Association (MOGA) more recently, have partnered with us on awards and sponsorships that promote B&C’s mission. Under the leadership of WSF President and CEO Gray Thornton (a B&C member), WSF is raising significant funds through the B&C-sponsored Ram Awards and the new Hunting Film Tour, while MOGA members are helping us to develop sponsorships for B&C’s work. As it is the Club’s mission to care and contribute to the good of all conservation, the success of our partners is our success as well.

The intricacies and labors of the records program help us draw from the entire population of hunters those who are willing to do more. We want those drawn to the beauty of a trophy to become fascinated by conservation. We hope the scientific details will enlighten the non-hunting world as to how trophies are museum specimens. We want the person who collects a seashell or an autumn leaf to realize that a trophy of any kind is a marker of place, and having been in a place, is the essence of conservation.

Therefore we publicize trophy stories promoting the ethical, technical, and practical aspects of conservation. Our releases on the moose, the sheep, and grizzly bear made news and carried some debate, including on our social media channels. From that, we hope there are now more people more informed and more active conservationists. We are developing ways to be certain about that.

**Notable Entries**

**Alaska-Yukon Moose**

The moose, as a new World’s Record, is emblematic of the significance of the records book. Taken by Heinz E. Naef of Dawson City, Yukon, who was hunting, unguided, for meat along the Yukon River near Stewart Island, the trophy is as much a trophy for the Environment Yukon, the wildlife conservation agency there, as for Mr. Naef. His success rests on Environment Yukon’s stewardship of the many factors that produce healthy populations of moose. Mr. Naef carried a .303 British with open sights and 180-grain Winchester ammunition, stalking within 35 yards of the big moose before taking the shot.

**Bighorn Sheep**

The latest massive Alberta sheep skull spent a long winter buried in snow, which swelled the horns, and demonstrated the imperative of having a systematic technique for scoring trophies. The ram lost an astounding four inches in net score, reducing every measurement on both horns during the required drying period. Systematic measurement provides replicable, standard measures fundamental to science and fairness in competition. This specimen has been entered into Boone and Crockett records on behalf of the citizens of Alberta.

**Grizzly Bear**

The grizzly bear was taken in Fairbanks, Alaska, by Larry Fitzgerald, who hunted an accessible area populous with bears: his bear grizzly scored 27-6/16. As the second largest on record and the largest ever recorded by a hunter, Mr. Fitzgerald’s accomplishment distinguishes several important facts about the records program. We score form, not genetics. This is the same bear genetically as the larger, coastal variety. But size and features – morphology – express both genetics and environment, which together depend on the quality of stewardship. Thus we delineate boundaries between areas where environmental conditions result in different characteristics within a species.
A resolution passed by the Boone and Crockett Club Board of Directors on August 1, 2013, has renamed B&C’s triennial youth awards and event in honor of former Club President Jack Steele Parker.

Parker, who passed away recently, was active in Boone and Crockett for 44 years.

At its 27th Big Game Awards in 2010, B&C launched its Generation Next Awards to honor youths who recently entered a trophy into Boone and Crockett Club’s Awards Programs. Over the next three years, young hunters age 16 and under entered 152 Boone and Crockett-qualifying trophies. At the 28th Big Game Awards Program, the Generation Next Awards sponsored by Leica Sport Optics proved to be one of the event’s most popular and inspirational highlights.

“We literally had tears in the room. Parents were proud, of course, but everyone was moved by the words and sentiments and foresight of these kids. It’s obvious to all who attended that we’re leaving conservation in very good hands,” said Boone and Crockett President Bill Demmer.

“The power of that event is a fitting way to honor the memory and name of one of our most devoted, wise and inspirational leaders.”

Per the board’s resolution, the Generation Next awards and event will be forever named the Jack S. Parker Generation Next Youth Event at each triennial awards program.

Parker, the retired vice chairman and executive officer of General Electric was a regular member of Boone and Crockett from 1969-2000 and an Honorary Life Member since 2001, served in a great variety of leadership capacities and committee assignments. His presidential term was 1980-82. Parker was prominent on B&C’s Records Committee from 1971-2013. He played a significant role in many organizational achievements from computerizing historical records data, to securing the acquisition of the National Collection of Heads and Horns from the Bronx Zoo in 1978, to organizing funding for the Club’s Theodore Roosevelt Memorial Ranch in Montana. He was honored with Boone and Crockett Club’s cherished Sagamore Hill Award in 2007.
The Boone and Crockett Club’s concern is the entirety of conservation. There is as much to do now to maintain and improve conservation as there was to do in creating the conservation movement.

Conservation founders established its ethics, which we apply to modern circumstances; they defined its core ideas, which we convey and expand through education; and, the founders organized the first groups and agencies, which we support and strengthen in our policy program.

Therefore the everyday conservation work of B&C fills the conservation arena: a policy agenda, a ranch, a public ethics dialogue, a publishing enterprise, and an education program centered in graduate-level study and inclusive of younger students and of full-time professionals.

The hallmarks of B&C’s involvement are a focus on an unmet need, a gathering of intelligent insight and action. We focus on transformational opportunities that no one has time for or sees, and on practical problems falling through the cracks among the specialized missions of many other sportsmen and conservation groups. Our work is always personal because it takes individuals to adopt the ethics, commit to these ideas, and act.

We are stewards and leaders grounded in conservation ethics, education, and policy.
In 2014, U.S. conservation policy faced an acute difficulty as the highly partisan era continued toward a notable mid-term election. We also grappled with the now chronic problem of the growth of Medicare, Medicaid, and other mandatory spending programs crowding out of the budget the discretionary spending on conservation.

These mega-factors delayed the Farm Bill, thwarted the Bipartisan Sportsmen’s Act, and tightened gridlock over long-standing problems such as in the details of the Endangered Species Act.

But the Farm Bill eventually passed. And the Sportsmen’s Act, which passed the House for the second Congress in a row, before bogging down in the Senate, won public support from a broader coalition of the environmental spectrum than we usually see. These were highlights of B&C’s actions as a part of the American Wildlife Conservation Partnership.

Among the efforts led by B&C was the successful inclusion in both appropriations bills (still pending as of this printing) of an improvement in access to public lands, called Making Public Lands Public. Also, President Emeritus Lowell Baier’s work toward a breakthrough on the long-standing controversy over environmental litigation achieved bipartisan sponsorship in the House, where it passed without dissent on voice votes.

We have formative efforts underway to build on recent successes in forest management policy. There is no bigger factor that affects wildlife in the West and the great forested regions of the Midwest and East. We are building on recent victories for a form of federal contracting called Stewardship End-Results Contracting, and the “Good Neighbor Authority,” which together ease the process problems in managing forests. Of the many problems remaining, we are focusing next on controlling the cost of fighting catastrophic wildfires—still too common. B&C is pioneering a change to classify these costs in a similar way to other natural disasters. This will free up base budget funds for their conservation purposes.

The policy arena constantly churns with issues big and small that B&C is able to help set on course or support. Our main strength is B&C members who hold leadership positions, such as Robert Model, who has chaired the boards of the Congressional Sportsmen’s Foundation and also the Wildlife Management Institute for the last two years. Our other strength is that we are the only organization that maintains such a diverse knowledge and awareness on many issues, such as the Land and Water Conservation Fund, species (e.g., sage grouse, gray wolf), shooting ranges, land taxation, land exchanges, the Duck Stamp, energy development, and air and water policy. No one else in conservation does the work we do.

We see more opportunities and challenges than we can address without more members playing an active role. Energy production has improved dramatically in the last few years, without commensurate improvements in conservation of surface lands. State-level groups—once the leaders of the original federations and national organizations—have lately withered in significance in many states. Hunting participation is now the subject of numerous programs and projects across the conservation profession that need to be targeted and coordinated. The political environment—which is mostly out of bounds for B&C’s tax-exempt status—needs leaders from outside the nonprofit world.

We act on the initiative of members supported by staff of their own and supplied through the Boone and Crockett Club, and supported by partnerships in the community that B&C’s founders created. When the Club leads, the movement becomes more coordinated and comprehensive. None of the specialized groups have this broad mission. It is our responsibility to them and we are honored by their partnership.
This year we expanded our work in Dupuyer beyond cattle and hunting management and the education program. We began organizing a cooperative project with our neighbors on the issue of big game management by the Montana Fish, Wildlife, and Parks Department. Our credentials as serious and competent ranchers, embodied by ranch and facilities managers Mike Briggs and Luke Coccoli, qualified us for this role.

Mike and Luke helped form a coalition of landholders in our hunting district, holding meetings at the ranch with both Fish and Game personnel and many of the local landholders. Some of the main topics we are addressing are mule deer and elk populations, hunting access, upland game bird and other small wildlife, predators, and law enforcement as it relates to wildlife.

The everyday business of the ranch prospered. This year put us back on track after poor yields and high prices for hay in 2012 and 2013, which stalled our plan to grow the herd of mother cows. This summer’s bumper crop for wild hay, repairs to the main irrigation canal, good calving, and steers selling for $1.69 per pound, have moved us toward optimal condition in our herd. In three to five years we will have a closed herd—all mother cows under the age of 12, all replacement cattle coming from our own herd.

Our public hunting program again hosted many happy hunters including at least four that took mule deer bucks green scoring over 160 points, and three who trapped wolves.

The outdoor educational work of the Elmer E. Rasmuson Wildlife Conservation Center is diversifying both in the types of trips and in our partnerships. We host state and national visitors such as the Montana Wilderness Association, Montana Department of Natural Resources and Conservation, and Theodore Roosevelt Conservation Partnership. We also hosted the 7th Annual Women’s Hunter Education Course.

Our Outdoor Adventure Camps benefited from the help of the Wild Sheep Foundation, doubling the number of camps offered and drawing youth from as far as Rhode Island and Tennessee. We have already reached a similar partnership agreement with the Florida Fish & Wildlife Conservation Commission. We hosted two new types of treks with the Boy Scouts of America, by “pack-rafting” in the back country. We were successful also in learning to navigate U.S. Forest Service commercial guiding policies, which will enable us to accept more Boy Scouts in the program each summer.

The ranch program is rare among conservation groups that are not in the land business, such as the land trusts. But land is the stuff of conservation and the medium of stewardship, and having our own land enables us to know and do what we are recruiting others to know and do likewise.

At the Theodore Roosevelt Memorial Ranch, we live the realities that come with this landscape, and along with our neighbors are working with those realities. We take on the same ethical choices, need for skills and knowledge, and role in policy. We offer modern outdoor education and a meeting space for the community.

But anywhere stewards care for the land, the pattern is the same—work to do, choices, knowledge, rules, and neighbors. This is where our mission stays grounded in stewardship.
Distilling the complexity of fair chase ethics down to a set of guidelines is a valuable and effective way to convey the behavioral expectations of our hunt credo. The tenets of fair chase are the scale against which we can each measure our actions so that we know we are on the right end of the ethical hunter continuum...

In the case of hunting ethics, the express purpose of defining and codifying them is to simplify the message in order to expedite and expand the adoption process. The point here is that good hunting ethics practiced by a few holds little to bring about the intended result. The same behavior, exhibited by many, will not only achieve the goal, it could encourage exponential adoption and increase the longevity of the prescribed behavior.

While this is the correct set of guidelines, there is a deeper, even more compelling factor we all need to own. We each need to carefully consider and answer the question, “Why?”...

The answer lies in our relationship with the wild animals and the wild places in which they live and thrive. I submit we have a primitive, natural, DNA-level connection to nature and this relationship is derived out of our predecessor’s reliance on the protein, skins and tools nature provided. Taking care of the source of so many life-sustaining essentials was necessary for survival. Understanding that what was good for the animals was good for us, and recognizing this relationship fostered reverence and respect. It is this reverence and respect that underpins the rules of the chase. And, while we are no longer even remotely reliant on the protein, skins or tools, we bear the responsibility of our forefathers and we instinctively revere the wild animals and wild places. I submit that this elevates us and that our relationship with our quarry, codified as fair chase, keeps us on a higher plain and requires us to approach the hunt with integrity and dignity. If we don’t accept the notion that we have a responsibility to the wild animals and wild places they roam, the hunt is shallow and meaningless and ultimately indefensible.

We honor the wild animals and wild places by our conduct. We feel a kinship at some level toward our quarry. Their plight is our plight. The game animal is worthy of our investment of time and effort, and we are better for having pursued it. We learn about nature and ourselves at the same time. We better understand our place in the natural hierarchy, and we are humbled by it. It is a primitive experience when unaided by overwhelming man-made influences, and in this state, it is dignified. This is well and proper, and it rises to the esteem we have for nature as a whole—particularly the game animals that provide so much in return.

Once we have this inside us, we are not only motivated to follow the guidelines, we are enlightened enough to bring others to the truth. When we can adequately speak our heart about the relationship we enjoy with the beasts and their surrounds, then we can share what is really important about fair chase in a way that transcends the code. Ultimately, the code itself is less important because we will measure our decisions against what we know and feel in our hearts. We will not concern ourselves with what others think, say, or do.

We are hunters, not collectors. Ours is a challenging and uncertain effort, and we are satisfied with the trade. We behave with reverence, integrity, and respect towards our quarry, and we are better for it.

CHAIN OF RESPECT

B&C’s Chain of Respect DVD continues to spread the word about hunting and conservation ethics. Chain of Respect is an educational DVD intended to explore the single-most critical element facing the future of hunting and our wildlife—the continued public acceptance of recreational hunting. This professionally produced DVD covers such topics as where ethics come from, what they mean, how these ethics can change over time, and why they are important. The DVD is produced by B&C, International Hunter Education Association and Cabela’s and has a run time of 22 minutes. Copies are available from B&C for just $2.99 each and make great handouts for events.
Recruitment differs from reproduction, both in terms of wildlife science and the conservation movement. We are about recruitment; not just adding to the population of the conservation-aware, but recruiting these newcomers to act on their ideas, practice stewardship, and advocate policy.

We seek recruits at every age- and experience-level. Along with many others, we reach the completely uninformed, the novice, and the expert. We have a rare program for professionals: the National Conservation Leadership Institute—for which the Club was a founding partner. We have a unique program in five land-grant universities across the country, where Boone and Crockett professors recruit innovative graduate students to the profession.

Together, the Club’s education programs create an upward flow of citizens becoming conservation leaders. This is the continuity for leadership going into the new century of conservation.

THE CORE CURRICULUM: THE UNIVERSITY PROGRAM

The university program continued to grow this year. We reached a contractual agreement with Mississippi State University for a professorship in their department of fish and wildlife, which will be the sixth Boone and Crockett University Program. We also have made progress in the formative stages of another professorship that we will announce when appropriate.

Our existing programs continue to graduate new professionals, such as Anna Munoz, who recently graduated from Texas A&M and is now chief of staff to U.S. Fish and Wildlife Service Director Dan Ashe. Nathan Snow is now a research associate with the National Wildlife Research Center in Fort Collins. Dr. Marta Jarzyna is a research associate at Yale University. We are very proud of all.

The unique Demmer Scholars Program, which is a function of the B&C Professorship Program at Michigan State University, combines policy education with placements for aspiring conservation leaders in summer positions in Washington, D.C. On the strength of the network of relationships in the capital built by B&C member Mark Rey and B&C’s other members who have long worked in conservation policy, this program will be the largest ever this year with 30 interns. The Michigan State team is considering an additional semester for this program as it expands in partnership with other B&C University Programs.

Other new directions developing as of 2014 include the creation of a university-based conservation policy analysis institute and a legal program.

Our university program comprises a faculty grounded in traditional technical conservation science and pioneering in related and interdisciplinary fields. Crossing boundaries of theory is necessary for real-world innovations. Many of our faculty hold leadership positions in their respective professions.

By assembling these leaders and recruiting ambitious and visionary students, the Club is developing professionals unconstrained by perceived boundaries of organizations, programs, policies, and culture. The visionary leaders of previous generations were the occasional blessings of natural intuition and skill. In the future we will have a more regular source of such leaders who carry on that legacy.
Even in the electronic age, the solid feel of books is the heft of conservation—the serious work of its history and the expeditions. We have always had to edify, educate, and entertain ourselves in forming the conservation movement and carrying it forward. Now electronics speed the travel of the ideas, recollections, and information, but the books we produce and those we collect in the library of the George C. Hixon Conservation Summit Center at B&C headquarters form the center of gravity to which we draw together avid sportsmen-conservationists and attract new ones. Along with our magazine *Fair Chase*, our publications in both print and electronic form are implements of our mission.

This year we produced seven new print books along with one eBook. We are constantly refining our publication and delivery process.

In May we released all four editions of our B&C Classics books as paperback editions. These titles were all previously released as e-books available on our historyofhunting.net web site.

Each book was authored by a member of the Boone and Crockett Club in the late 1800s or early 1900s. Readers will be taken back to a time when hunting trips didn’t happen over a weekend, but were adventures lasting weeks or months. High-quality photographs and drawings from decades long gone are scattered throughout these titles.

The audiences for our publications are diversifying. Most readers of *Fair Chase* and, presumably, most customers for our books, are male hunters 30 years old or older—most of which are 50 or older. Yet our online followers are growing and, again, presumably, are younger. We are organized to bridge these generations by repackaging material from our books for distribution electronically. Over time, we hope to drive sales—especially e-book sales—by enticing buyers with short excerpts and spin-offs from our magazine and books.

B&C PERMANENT COLLECTION

The Permanent Collection at the Hixon Headquarters building Library now stands at 1,364 volumes. This comprises books by and about B&C members which grows through acquisitions and donations, and which also provides surplus volumes for members or outside the Club.

This year books were donated by Wayne C. van Zwoll, Daniel H. Pletscher, H. Norden van Horne, Remo R. Pizzagalli, David Moreland, Robert H. Hanson, and the libraries of Philip L. Wright, Gary Swanson and Richard Borden.

We purchased 18 titles, including books by Harry Combs, George Bird Grinnell, Adolph Murie, Madison Grant, John M. Kauffmann, Gifford Pinchot, John Madson and John T. McCutcheon.

FOUR ISSUES OF FAIR CHASE MAGAZINE

Fair Chase magazine is available as a print magazine and is also offered digitally through issuu.com. B&C Associates have choices—receive print and digital, or one or the other. We want our readers to view Fair Chase in their favorite format!
The Boone and Crockett Club built conservation by brokering the works of conservationists. Its role today is the same. At first, the founders worked through their personal and business relationships. As they organized the niches of conservation, they gained partners in institutions, businesses, and rank-and-file hunter-conservationists.

Agencies, legislatures, universities, and other hunter-conservationist groups have worked together through the Club as early as their respective establishments, many of which were led by members or with their help. Many of these relationships still pair B&C members on both ends, with a member leading a matter of Club business dealing with a member representing a partner as a government appointee, officeholder, faculty, or board member.

The business sector developed naturally to supply the implements of conservation in guns, ammunition, and gear for hunters and for field biologists, foresters, and range managers.

The legions of hunters already existed, and when catalyzed by Theodore Roosevelt, produced a cadre of millions who put their time and money into conservation year-round.

In 2014 we began collecting dividends of sorts from the decades of investment and personal time sown into the building of the conservation movement. Club finances have always been long-running commitments of regular dues and ad hoc contributions. The Club labor force has always been members, aided by staff of their own offices. Today the revenue is coming also from the businesses of our Trailblazers in Conservation program, and the labor force includes the rank-and-file hunters of our Associates program. We now have an additional $360,000 and 5,600 souls to help carry the Boone and Crockett enterprise.

RESPONDING TO INQUIRIES

In 2014, B&C was asked to weigh in on game farming, state legalization of market hunting, forest health, bear hunting bans, and many others. We produced three new position statements: defining conservation, North American Model of Wildlife Conservation, and long range shooting.

These statements serve the immediate purpose of providing a consistent message to all inquiries. Their longer-term purpose is to support the communications strategy, the core of which comprises our statements on defining conservation and the North American Model of Wildlife Conservation. Our continuing work to update and clarify these statements also moves us toward sharper strategy. The long range shooting statement had an immediate effect: it is clear that the ethical aspects of shooting technology is current in many people’s minds, and our statement elevated those thoughts into reasoned debate—just as intended.

Position statements are a discipline of our work. Putting issues into words is a test of how clearly we grasp the issue and usually reveals the difference between what is obvious to experienced conservationists, and sometimes taken for granted, and what is befuddling or foreign to our audiences. In some cases, we promote definitive positions; in others, we accelerate debates by providing principles, choosing whichever is the best form of leadership for the case.
At the gateway to the conservation movement is a wide public, including those generally aware of the environment, and those educated in basic grade-school ecology, and those involved in a conservation interest as a hobbyist or joiner. The hunters among them are the easiest for us to find and contact, but throughout all ranks are potential agents of conservation change, and leaders.

To open the door to these potential allies and find all those willing to move from interest to fascination to commitment, the Club is broadcasting on conservation ethics, education, and policy through print and electronic media. We intend for these messages to use facts, announcements, and commentary as points of engagement.

We reach most broadly through social media such as Facebook and Twitter. We also release news to, and respond to inquiries directly from journalists, agencies, and advocacy and educational groups.

We are in early stages of measuring and managing outgoing information. Numbers are harder to get for print and television media than for web-based channels, but we have occasional anecdotal information that our press releases and website content is reposted by news outlets and used verbatim in legislative debates. We also have tallies of the incoming requests we respond to.

The result we seek from outreach is, generally, over all audiences, some evidence of individuals and businesses and groups moving to a new commitment to conservation ethics, better knowledge, or effective advocacy. What this means for particular audiences differs.

Most hunters are clearly already on their way from the enjoyment of the pleasures and rewards of conservation's success to paying it back with their time, money, and talents. Many are already committed to fair chase and other conservation ethics. Many are also active in the many debates over conservation practice, policy, and politics.

Many non-hunters, even if supportive or benign toward hunting, do not have even the basic concept of what hunting is and what ethics might apply, and the ecology of harvest and population growth, and the logic of conservation policy.

Our plans in this part of the arena are to close the loop from what we broadcast, to what gets read, to what results from that. The point of sending a successful message—in fact, what makes it a success—is that a reader acts on it. When a reader engages, we need that response to mean something in the furtherance of our mission.

BROADCAST OUTREACH

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B&C ASSOCIATES

Associates are fellow laborers. With them we are stronger to act, extending conservation's future to guard its heritage. Our accumulated efforts in everyday work as ambassadors of conservation to friends, family, and acquaintances, to substantial commitments of time and money, multiplies the efforts of Club members.

We offer several levels for Associates to affiliate with B&C and this year opened a special category for outfitters and guides. We want to find those sportsmen-conservationists who work year-round for the overall cause. These are the elite of North America who can help reach the millions who have joined in no conservation work at all, and help spur those who have joined our specialized partner groups to do more for the broad, conservation-wide mission of the Club.

We raise Associates to higher levels of commitment as Sponsor Associates, Sportsman Associates, and Lifetime Associates. This is the population from which the next generations of Club members will come.

B&C's social media efforts have resulted in a high percentage of fan engagement. This is partly due to ongoing content that invokes discussion, and partly due to Club messaging that has gone "viral." A message goes viral when it resonates with fans who in turn pass it on to their peers, and so on. Viral messages are a product of intimately knowing your audience, knowing their hot buttons, and occasionally timing and relating the messaging to current events. The most successful posts have resulted in a reach in excess of 1 million viewers, with the most popular reaching over 2.9 million viewers. These viewers are comprised of both hunters and non-hunters. This degree of reach creates a larger fan base, which in turn gives B&C direct contact with more individuals, and ultimately greater outreach and direct marketing opportunities. Our social media messaging has received accolades from NGOs and industry leaders alike. The active question in our online program is what are we broadcasting, why, and toward what result?
REWRITING HISTORY

Boone and Crockett Club had virtually no presence in Wikipedia other than the Boone and Crockett page itself. It was as if B&C had been completely written out of history.

Since Wikipedia editors require footnoted references, the publishing of the Club archives online in February by the University of Montana’s Mansfield Library created a golden opportunity for B&C to set the record straight. The painstaking process has been to research the archives and write our history into existing entries wherever appropriate, and in such a way as to meet the approval of Wikipedia editors. The work done thus far has included the most significant Club contributions. The goals of this project are to re-establish B&C’s relevance as the pioneers of conservation, provide easy reference to back B&C’s claims, and to enhance our outreach through inclusion in future written works by authors who use Wikipedia as a resource.

GLACIER NATIONAL PARK ENTRY

After exploring the Maltese Rock in 1880, the Lewis and Clark Expedition came within 500 yards of the site that is now Glacier. A series of explorations thereafter led to the realization of the park. In 1903, George Bird Grinnell and his friends organized the Glacier National Park Association. John Long, the first U.S. representative to the Alberta Legislature, introduced legislation to establish the park. In 1910, the park was designated as a forest reserve. Congress passed an act reorganizing the area in 1916.

DENALI NATIONAL PARK ENTRY

Establishment of the park [edit]

In 1906, conservationist Charles Alexander Sheldon conceived the idea of preserving the Mount McKinley region as a national park. He presented this idea to Congress and the subsequent movement resulted in the formation of the Mount McKinley National Park Association. Sheldon wrote the first step was to preserve and protect the region that we designated as McKinley. In 1917, Sheldon took up the cause of Alaskan conservation and founded the Alpine Club of Alaska, which was later renamed the Alaska Alpine Club and the Mount McKinley Committee. On December 1, 1915, President Theodore Roosevelt signed the Mount McKinley National Park Act, which established the park. This act protected a portion of the Alaska Range, which was later added to the park in 1918.

TRAILBLAZERS IN CONSERVATION

The Trailblazer's corporate sponsorship program launched in 2013 with eight sponsors. The three-year commitment of $45,000 per sponsorship allows us to multiply our presence addressing the transformational and unmet practical opportunities in the conservation arena.

BASS PRO SHOPS

"The Trailblazers in Conservation mission is critical to the future of hunting and managing our natural resources," said Johnny Morris, founder of Bass Pro Shops. "We’re grateful to Boone and Crockett Club for undertaking this important initiative and proud to be a partner in developing the next generation of hunters and conservation stewards."

BUCK KNIVES

"Thanks to the long-standing conservation efforts of the Club, as hunters we are still able to enjoy the resources around us. We congratulate the Club on its many accomplishments over its 125-year history, and are grateful the members of this Club have never wavered in their vision for conservation and environmental stewardship. The entire hunting community owes a tremendous debt to Theodore Roosevelt and all those founding members. Buck Knives is honored to step alongside these Trailblazers to ensure hunting remains a central part of our American Heritage," stated CJ Buck, president and CEO, Buck Knives, Inc.

BOYT HARNESS CO.

"Boyt is extremely pleased to be part of the Boone and Crockett Club’s Trailblazer Initiative" said Tony Caligiuri, president of Boyt Harness Co. "As an outdoor industry manufacturer, we owe much of our success to the efforts of the Boone and Crockett Club."

SWAROVSKI OPTIK

Dean Capuano, director of communications for Swarovski Optik North America said, "Conservation and protecting hunters’ rights is very important to us here at Swarovski Optik. Boone and Crockett’s Trailblazers in Conservation program is a great way for us as a company to get involved and help to do whatever it takes to protect our rights for future generations."

WIKIPEDIA ENTRIES MODIFIED

Ducks Unlimited
John F. Lacey
Theodore Roosevelt
National Wildlife Refuge System
Gifford Pinchot
Jay Norwood Darling
William T. Hornaday
George Bird Grinnell
Bass Pro Shops
Yellowstone National Park
George Shiras III
Henry L. Stimson
Stephen Mather
Denali National Park
John C. Merriam
Henry Fairfield Osborn
William Tecumseh Sherman
Frederick Selous
Save-the-Redwoods League
Aldo Leopold
Humbolt Redwoods State Park
Conservation Movement
Pronghorn
Horace M. Albright
Environmental Movement in the United States
Wildlife Conservation Society
BOYT HARNESS CO.
The Physical Assets Committee has seen a lot of activity this past fiscal year with a focus on capital improvements, beginning with the infrastructure rebuild project. The intent of this project was to rebuild and modernize our database, including a customized records component, as well as a responsive design and integrated website. The goal was to replace an antiquated system and increase workflow efficiencies. A contract with a developer was entered into in July of 2013 with the hopes of completion within 15 to 18 months. In December the Board approved a special assessment of the Membership to compensate for this project but received an anonymous contribution to offset the initial cost estimate of the project, so the first three payments of the assessment were waived.

There was also an effort to assess capital needs over the course of the next five years from across the organization, and set up a funding mechanism to begin planning for those needs. Another contribution was received to help establish this funding mechanism and begin to prioritize and make the improvements. By the beginning of July we had replaced the lights in the warehouse, upgraded the alarm systems, repaired the flag pole on the east tower of the headquarters building, and acquired both a laptop for graphic design and software for financial reporting.

Going forward we will continue to prioritize the capital needs on the five-year list and make those improvements.
A well-made gift plan is a labor of love, embodying both financial craftsmanship and a legacy of care and concern."

I love the above quote, but sadly I cannot take credit for it. I do believe in it very strongly, though, and I hope that you will consider it. You will see below in my message a recurring theme for the Foundation; that is to grow the endowment to a level such that the annual distributions supplement the dues in order to fund the mission and the many important programs called for in the strategic plan. The endowment has been underfunded for as long as I have been a member, and is less so today, but is still not where it needs to be. Our goal is $20 million in endowed funds, and the way we will achieve that is through major gift societies and planned giving. The Foundation houses the $14.5 million endowment and annually distributes a portion of the earnings from these funds to support various programs of the Club.

The Wilderness Warrior Society (WWS) is the Club’s premier major gifts society. It was launched in 2011 at the annual meeting in Charleston. This campaign celebrates the 125th anniversary of the Boone and Crockett Club with funds raised going into the endowment. We now have 21 members of the Society, which at a minimum of $125,000 each, translates to more than $2.5 million for the endowment. It has been a huge success by any measure, but we will continue to grow the Society with a goal of 25 members or more. We will celebrate our third annual WWS member’s reception at the annual meeting in St. Petersburg, Florida.

Winton Smith, our charitable gift planning consultant and a noted expert in the field, reported to the board in March on the results of our efforts in this critical area. Winton is currently working with more than 50 people, and results have been very encouraging with bequests, IRA beneficiary designations, and charitable gift annuities continuing to grow. We have achieved great momentum since the annual meeting in Denver, where we announced we had reached our original goal of $30 million in bequests. The Foundation Board approved a new goal of $50 million (cumulative) over the next three years. We are well on our way and will announce our current results at the annual meeting. The Planned Giving Committee, consisting of Buck Buckner, Gary Dietrich and me, works closely with Winton as we engage more and more members in this growing and critical portion of our development efforts.

Those who have remembered the Club in their wills, trusts, annuities, etc. are recognized by becoming members of the Roughrider Society. We now have 52 members made up of Regular, Emeritus, Honorary Life, and Professional Members, plus Lifetime Associates and Associates.

We had two rounds of solicitations for current contributions in 2014; one offering a special Boyt Harness Backpack. We collected more than $33,000 from these fundraisers. We will continue these types of solicitations in the future.

The Boone and Crockett Club is a part of the Combined Federal Campaign for Federal employees as well as five state employee giving programs. Pledges from the fall 2013 campaign totaled more than $23,000, and these programs have raised more than $200,000 since 2005.

For all of last fiscal year, total contributions, including the auction and WWS pledges, were over $1.5 million. The annual meeting auction was a success bringing in nearly $162,000 thanks to all of our generous auction donors and bidders.

The Development and Associates Committees are again teaming up to host a special reception for Lifetime Associates and others at this year’s annual meeting. We hope to build on our past successes and continue to get to know our Lifetime Associates and help identify future supporters.

This Club is not structured to operate on dues alone, and without your additional support, critical programs would have to be scaled back or eliminated. So I will close by thanking you for your past contributions and asking for your continued support.

Ben Hollingsworth, Jr.
The Investment Committee members continued to work on our objectives in 2014:

1) Foster better communications between the committee members through regular quarterly meetings and personal discussions. Our quarterly meetings give us a chance to review our balances, allocation strategy and performance reports. Our meetings were well attended by the committee members, so the discussions were lively and constructive.

2) Produce a new set of quarterly investment performance reports. In 2013 our investment advisor (D.A. Davidson) generated a set of performance and risk reports. At our meetings we review them in detail. These reports tell us how well, or not so well, each individual investment is doing, lets us know if we are achieving our return expectations and calibrates the riskiness of the portfolio. It is the basis of any portfolio rebalancing decisions. The total annualized return for the invested assets was 14.6 percent for one year, 8.1 percent for three years and 10.3 percent for five years.

3) Review and update our Investment Policy Statement (IPS): While discussed at each meeting, we made little formal progress rewriting our current IPS. We are in the process of revising and updating it with the decisions made over the last two years and hope to have it completed in early 2015.

4) Review and update our Asset Allocation Strategies: At the 2013 annual meeting the Investment Committee made two significant decisions. First we decided to pursue a passive investment strategy in which we choose to reduce the risk of active portfolio management. Our goal is to take on market risk and achieve benchmark-like returns in both equity and fixed income. Secondly, expecting equity returns to exceed fixed income, we increased our equity allocation to 65 percent.

With the change from an active to a passive strategy, our portfolio is invested in a diversified mix of five equity exchange traded funds, four fixed-income exchange traded funds and our depot mortgage. Our benchmark for measuring performance is an appropriate blend of S&P 500, Russell 2000, MSCI EAFE and Barclays U.S. Aggregate Bond indexes.

For the fiscal year ending June 2014, our endowment increased from $12,317,941 to $14,566,995… an 18 percent increase. The change reflects all cash flows, investment returns, contributions (particularly Wilderness Warrior) and expenses (Club and Foundation). The pie chart shows the endowment balances by category as of June 30, 2014. The Charitable Gift Annuity Program has five participants totaling $423,543.

ENDOWMENT BALANCES AS OF JUNE 30, 2014
$14,566,995
The Boone and Crockett Club and Club Foundation are pleased to announce that we had one of our best years ever—finishing with a $2,329,329 increase in net assets primarily due to a banner year for our Planned Giving Program. Operating net income came in at a positive $160,126, well above our budgeted break-even target (see chart).

The Foundation continues to provide ongoing financial support for the Club with a monthly allocation from the invested endowment funds and a distribution from unrestricted contributions donated during the year. These funds come from contributions from our members, associates, and others in the conservation community who support the Club’s missions. Altogether, the Club received over $621,000 in support from the Foundation in FY2014.

The budget for FY2015 has been approved by the Board. Once again, 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.

### FY2014 Revenue Sources

<table>
<thead>
<tr>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenues</td>
<td>2,986,204</td>
<td>2,598,454</td>
<td>2,604,970</td>
<td>2,662,315</td>
<td>2,858,052</td>
<td>3,035,654</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>(2,999,741)</td>
<td>(2,576,533)</td>
<td>(2,647,260)</td>
<td>(2,809,018)</td>
<td>(2,793,167)</td>
<td>(3,008,745)</td>
</tr>
<tr>
<td>Capital Expenditures</td>
<td>(58,351)</td>
<td>(125,823)</td>
<td>(105,642)</td>
<td>(54,960)</td>
<td>(80,471)</td>
<td>(68,100)</td>
</tr>
<tr>
<td>Depreciation</td>
<td>160,762</td>
<td>161,833</td>
<td>171,690</td>
<td>173,571</td>
<td>175,712</td>
<td>174,486</td>
</tr>
<tr>
<td>Total Cash Operating</td>
<td>88,874</td>
<td>57,931</td>
<td>23,758</td>
<td>(28,092)</td>
<td>160,126</td>
<td>133,295</td>
</tr>
</tbody>
</table>

### FY2014 Expenses by Program

- **Wildlife Conservation Programs**: 7%
- **Ranch Operations**: 6%
- **Depot Tenants**: 2%
- **Outreach**: 16%
- **Records & Publications**: 27%
- **Administration**: 14%
- **Fundraising**: 10%
- **Member Support**: 8%
- **Associates Support**: 10%
- **Member Dues**: 8%
- **Associate Subscriptions**: 4%
- **Merchandise & Book Sales, Net**: 4%
- **Licensing Revenue**: 2%
- **Other**: 1%
- **Investment Income**: 34%
- **Contributions & Grants**: 34%

The Boone and Crockett Club and Club Foundation are pleased to announce that we had one of our best years ever—finishing with a $2,329,329 increase in net assets primarily due to a banner year for our Planned Giving Program. Operating net income came in at a positive $160,126, well above our budgeted break-even target (see chart).

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INDEPENDENT AUDITORS’ REPORT

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

We have audited the accompanying combined financial statements of the Boone and Crockett Club (the "Club") and the Boone and Crockett Club Foundation, Inc. (the "Foundation"), which comprise the combined statements of financial position as of June 30, 2014 and 2013, and the related combined statements of activities and cash flows for the years then ended, and the related notes to the combined financial statements.

Management's Responsibility for the Combined 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 the Boone and Crockett Club and the Boone and Crockett Club Foundation, Inc. as of June 30, 2014 and 2013, 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.

Adjustment to Prior Period Combined Financial Statements
As discussed in Note 16 to the combined financial statements, an error resulting in an understatement of previously reported assets and net assets for prior periods was discovered by the Organization during the current year. Accordingly, the June 30, 2013 combined financial statements have been restated and an adjustment has been made to split-interest agreements receivable and net assets as of July 1, 2012 to correct the error.

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 combined 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 combined financial statements or to the combined 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 14, 2014

Bozeman • Great Falls • Hamilton • Helena • Kalispell • Missoula • Whitefish
# COMBINED STATEMENT OF ACTIVITIES

For the year ended June 30, 2014

A copy of the complete set of audited financial statements is available upon request.

## REVENUE

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Member dues &amp; subscription revenue</td>
<td></td>
</tr>
<tr>
<td>Member dues</td>
<td>400,477</td>
</tr>
<tr>
<td>Associates subscriptions</td>
<td>206,239</td>
</tr>
<tr>
<td>Trophy database subscriptions</td>
<td>14,460</td>
</tr>
<tr>
<td>Total member dues &amp; subscription revenue</td>
<td>621,176</td>
</tr>
<tr>
<td>Merchandise sales</td>
<td>451,508</td>
</tr>
<tr>
<td>Less: direct &amp; allocated costs</td>
<td>(226,017)</td>
</tr>
<tr>
<td>Net merchandise sales</td>
<td>225,491</td>
</tr>
<tr>
<td>TV Show revenue</td>
<td>26,766</td>
</tr>
<tr>
<td>Less: production costs</td>
<td>(1,277)</td>
</tr>
<tr>
<td>Net TV show revenue</td>
<td>25,489</td>
</tr>
<tr>
<td>Contributions</td>
<td>1,289,072</td>
</tr>
<tr>
<td>Change in value of split-interest agreements</td>
<td>483,087</td>
</tr>
<tr>
<td>Licensing revenue</td>
<td>122,996</td>
</tr>
<tr>
<td>Ranch</td>
<td>169,299</td>
</tr>
<tr>
<td>Investment income/(losses)</td>
<td>1,816,489</td>
</tr>
<tr>
<td>Rental, lodging &amp; program income</td>
<td>543,348</td>
</tr>
<tr>
<td>Other</td>
<td>18,054</td>
</tr>
<tr>
<td>Funds available for program &amp; support services</td>
<td>5,314,501</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>288,981</td>
</tr>
<tr>
<td>Administration</td>
<td>428,296</td>
</tr>
<tr>
<td>Building tenant operations</td>
<td>57,603</td>
</tr>
<tr>
<td>Total support services</td>
<td>774,880</td>
</tr>
<tr>
<td>Funds available for program services</td>
<td>4,539,621</td>
</tr>
<tr>
<td>Program services</td>
<td></td>
</tr>
<tr>
<td>Wildlife conservation programs</td>
<td>200,401</td>
</tr>
<tr>
<td>Conservation projects &amp; outreach</td>
<td>497,847</td>
</tr>
<tr>
<td>Records &amp; publications</td>
<td>800,442</td>
</tr>
<tr>
<td>Ranch operations</td>
<td>209,181</td>
</tr>
<tr>
<td>Membership support</td>
<td>238,772</td>
</tr>
<tr>
<td>Associates program</td>
<td>263,649</td>
</tr>
<tr>
<td>Total program services</td>
<td>2,210,292</td>
</tr>
<tr>
<td>Increase (decrease) in net assets</td>
<td>2,329,329</td>
</tr>
</tbody>
</table>

## Net Assets

<table>
<thead>
<tr>
<th>Description</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning of year</td>
<td>19,639,886</td>
</tr>
<tr>
<td>End of year</td>
<td>$21,969,215</td>
</tr>
</tbody>
</table>
### COMBINED STATEMENT OF FINANCIAL POSITION

*For the year ended June 30, 2014*

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$289,685</td>
</tr>
<tr>
<td>Receivables, net of allowance</td>
<td>78,532</td>
</tr>
<tr>
<td>Donor promises to give, net of discount and allowance</td>
<td>364,074</td>
</tr>
<tr>
<td>Inventories</td>
<td>263,547</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>98,676</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>1,094,514</td>
</tr>
<tr>
<td><strong>INVESTMENTS</strong></td>
<td></td>
</tr>
<tr>
<td>Endowment</td>
<td>13,929,115</td>
</tr>
<tr>
<td>Planned Giving</td>
<td>423,543</td>
</tr>
<tr>
<td><strong>Total investments</strong></td>
<td>14,352,658</td>
</tr>
<tr>
<td>Collections (Note1)</td>
<td>—</td>
</tr>
<tr>
<td>Donor promises to Give, Net of Current Portion</td>
<td>419,278</td>
</tr>
<tr>
<td>Depot, Ranch, Furniture and Equipment, Net</td>
<td>4,161,592</td>
</tr>
<tr>
<td>Agency funds</td>
<td>76,733</td>
</tr>
<tr>
<td>Split-interest agreements receivable</td>
<td>2,804,935</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$22,909,710</td>
</tr>
</tbody>
</table>

| LIABILITIES AND NET ASSETS | |
| **CURRENT LIABILITIES** | |
| Accounts payable | 77,341 |
| Accrued liabilities | 108,727 |
| Agency funds payable | 76,733 |
| Current portion of long-term debt | 13,410 |
| Deferred subscription revenue | 317,705 |
| Deferred revenue - other | 93,708 |
| Planned Giving payable, current portion | 10,459 |
| Short-term note payable | — |
| **Total current liabilities** | 698,083 |
| **LONG-TERM LIABILITIES** | |
| Long-term debt, net of current portion | 28,030 |
| Planned Giving payable, net of current portion | 214,382 |
| **Total long-term liabilities** | 242,412 |
| **Total liabilities** | 940,495 |
| **NET ASSETS** | |
| Unrestricted | 9,660,094 |
| Temporarily restricted | 4,962,533 |
| Permanently restricted | 7,346,588 |
| **Total net assets** | 21,969,215 |
| **Total liabilities and net assets** | $22,909,710 |

*A copy of the complete set of audited financial statements is available upon request.*
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Gary W. Dietrich
John F. Evans
Steve J. Hageman
R.B. Hollingsworth Jr.
Ned S. Holmes
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Marc J. Bowen
McLean Bowman
Glenn Brown
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Francis J. Caneo Jr.
Hugh F. Carry

* DECEASED

BOONE AND CROCKETT CLUB AND CLUB FOUNDATION DONORS
This is a small acknowledgment of Hal’s passing, but he was my way into the Boone and Crockett Club, and a report of its accomplishments is a good place to remember him.

He recruited me to the first university program, which made a fork in my road. One way went wherever the Club’s renaissance was going, and the other way to a new project that I had dreamed about and worked toward for 10 years. He persuaded me to drop what seemed like the path to a life’s work for what he said would be a far bigger life’s work.

What I knew of the Club at the time had come from the leather-bound edition of An American Crusade for Wildlife, which the Wildlife Society gave me. I had read this immediately down to its spine, wearing it out.

Hal’s tutelage did to me what his leadership did for many during his career: provoked, pulled, pushed, and prompted me out of any safe confine of what I thought I already knew. He was a great questioner. When he asked questions, his eyes darted crazily across your face as if your answer might show up anywhere but from what you were saying, which was usually far behind wherever his mind was.

He constantly hounded me out into the unfamiliar to consider theories I had never heard of and that would turn my wildlife science paper into something I had no idea how to write. He believed the Club’s University Program would help it break new ground again as Pinchot and TR did.

This was not the first time he had put on such a rodeo. At that point in his career, only a few of his jobs were jobs that he was taking over. Most of his work was in positions created for him to run with an idea. The most apt of these jobs prior to the B&C professorship was probably the New Perspectives gig at the U.S. Forest Service during its upheaval of the late 1980s.

His way was not always fun for someone who needed a dissertation in order to graduate. It was overwhelming, in fact. In one of the moments when it all seemed impossible, he took on some of my dismay and, after some listening to my gripes, blurted out in some shared frustration, “I don’t know why you don’t just embrace it!”

He may not have registered this moment, but it was part of his genius to say offhand something vivid. It turned the moment of inundation to an epiphany. It reduced a feeling of vast impossibility to something within reach that, with arms outstretched, would be enclosed, tamed, turned, and finished. He was a treasure like that. His sudden loss: a robbery.

The Club is still finding out where the renaissance is going. We have uncertainties ahead and safe confines in retreat. We need not do whatever he would have done, but we would do well to consider his muse as we make up our minds.