FREEHOLD ADVISORY

Five Pressures, One Desk

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The operating environment

Washington's salmon have declined over the past century. Dams, development, agriculture, and logging have reshaped habitat they depend on. Some populations show recent signs of modest recovery, but the majority remain in serious trouble. Restoration exists to respond to that harm. But the response now unfolds in a climate that is warming the rivers, shifting the work windows, and narrowing margins for recovery even where organizations are doing the work.

Within that context, organizations doing restoration are navigating at least five compounding pressures. None of them are simple, and none of them are going away soon. They deserve to have this landscape described with the same care we would give to a watershed. This essay focuses on Washington State, where Freehold's benchmark is built, though many of these dynamics extend across the Pacific Northwest and into Alaska.

The hatchery question

Conservation litigants generally argue that hatchery fish harm wild populations genetically and ecologically. Tribal nations and fishing communities tend to argue that hatcheries exist because dams destroyed the natural runs, and that eliminating hatcheries eliminates the only fish remaining. Both sides point to published science supporting their position. From what I can tell, this is not a dispute between knowledge and ignorance. It appears to be a dispute between two genuine convictions about what recovery looks like. Hatchery programs are closing through court settlements. When they close, jobs end and cultural practices are disrupted. Consequences are not abstract. And for the organizations managing funded obligations tied to those programs, structural demands of the portfolio do not disappear with the program. They reorganize.

Treaty rights and litigation

Tribal nations hold constitutionally protected co-management authority over fisheries in Washington. The Boldt Decision established that authority in 1974, and courts have reaffirmed it repeatedly since. When conservation groups file lawsuits targeting hatchery programs, tribes have described those lawsuits as challenges to treaty obligations that the federal government made to them. The Columbia River Inter-Tribal Fish Commission has been direct: hatcheries exist because natural fish were decimated by federal infrastructure. In their view, the litigation targets the mitigation, not the original harm. This framing deserves attention regardless of one's position on hatchery science. What is less visible is structural burden these legal and institutional pressures place on organizations caught between co-management responsibilities and litigation timelines.

Anglers and enhancement groups

Recreational fishing license fees partially fund the Regional Fisheries Enhancement Groups that do on-the-ground restoration and hatchery work across Washington. When a lawsuit shuts down a hatchery program, the angler whose license fee funded that program can feel a specific kind of betrayal. That frustration appears to be showing up publicly, directed at both the litigants and, sometimes, at the enhancement groups themselves. Whether or not the frustration is well-targeted, it seems to reflect a real sense of ownership over how public funds are spent on fish recovery. Enhancement groups in the middle are managing both funded work and public scrutiny of it, often without a clear picture of how all the pieces of their portfolio fit together.

The funding cliff

The Infrastructure Investment and Jobs Act expires after federal fiscal year 2026. The administration proposed eliminating the Pacific Coastal Salmon Recovery Fund entirely for fiscal year 2026; Congress restored it, but at $65 million, the same nominal level as 2013, well below the IIJA-augmented levels that have driven Puget Sound restoration investment in recent years. Unobligated Inflation Reduction Act balances supporting the PCSRF have been rescinded. The fund survives. The funding level organizations built their portfolios around does not. This pressure does not depend on which side of the hatchery debate you are on. It is coming for everyone. Organizations most exposed are not necessarily the largest. They are the ones whose portfolios are most structurally dependent on the specific programs being cut. Knowing which programs an organization's portfolio is interwoven with, before the funding levels change, is a difference between planning and reacting.

Competing accounts

The Washington Department of Fish and Wildlife manages the world's largest hatchery system: roughly 200 million juvenile fish per year. Eighty percent of the salmon and steelhead returning to the Columbia Basin are hatchery-origin. Meanwhile, more than a dozen populations of salmon and steelhead in the state carry federal threatened or endangered status. There appears to be broad agreement that the fish are declining. There is far less agreement on why, or whose approach is making it worse. Into this vacuum come litigants with lawsuits, critics with public records requests, and advocates with competing visions for recovery, all drawing on the same public data to tell different stories about what is happening and who is responsible. What is harder to find in these stories is the structural picture of what it costs the organizations in the middle to carry the work while the debates continue.

The compounding reality

People often discuss these five pressures as separate policy debates. They are not separate for the organizations living inside them.

Consider what a single quarter can look like. An organization carries twenty active obligations from four funding sources. Three reporting deadlines fall in the same six-week window — one federal, two state — each on a different cycle. Match commitments on two of those obligations compound: one requires a 43% cost share, the other 38%, and the cash backing both comes from the same restricted account. A construction close-out on a fish passage project must be completed before the work window closes in September, which is also when the Puget Sound Partnership expects progress updates on two Action Agenda commitments that developed on an entirely separate track. No one designed this convergence. It is the natural result of multiple systems loading work onto the same desk without seeing each other.

An enhancement group managing twenty active funded obligations from federal and state sources is not choosing between the hatchery debate and the funding cliff. It navigates both at once, along with match commitments compounding across programs, reporting deadlines converging in the same quarter, and institutional recovery commitments from the Puget Sound Action Agenda that developed on a separate track from the grant timelines.

In Freehold's early research across fifty Washington restoration entities, the correlation between financial burden and institutional burden appears to be effectively zero. Two systems that load work onto restoration entities each operate as if the other does not exist. Policy debates described above add a third, fourth, and fifth layer of pressure. Many organizations and agencies are working to address these dynamics. What remains difficult is seeing them all at once, from the perspective of the entity carrying them.

This compounding is not a failure of any one organization. It is a structural feature of a sector where multiple funding systems, multiple governance authorities, multiple advocacy movements, and multiple scientific frameworks converge on the same watersheds and the same desks.

What structural complexity means in this context

Portfolio structural complexity does not need to be an abstract metric in this environment. Freehold is designing its complexity score to describe, without judgment, how many compounding pressures converge on a single organization's capacity to do the work.

A complexity score does not capture the emotional weight of managing a hatchery program that might be litigated out of existence next year. But it captures the structural demands that persist regardless of which way the litigation goes: the timelines, the match commitments, the reporting re-

quirements, the source diversity. Those demands do not disappear when a program is cut. They shift.

The funding cliff does not reduce complexity. It increases it. Fewer dollars funding the same obligations. The same reporting requirements now attached to smaller awards. Match commitments that were manageable at full funding become burdensome at reduced funding. Organizations most sensitive to specific program cuts are the ones whose portfolios are most structurally interwoven with those programs.

Understanding what an organization is carrying structurally does not solve any of the five pressures described here. But it is a prerequisite for navigating them. A restoration director who can see that three reporting deadlines converge in September, that match commitments are twice the sector median, and that the two systems loading work onto the organization developed independently of each other, is better positioned to plan than one who discovers these patterns when they become problems.

This is what Freehold is trying to build. Not a tool that tells an organization what to do. Not an evaluation of whether its approach to recovery is correct. Not a voice in any of the debates that define this sector right now. Just the structural picture that no single funding source, no single planning system, and no single advocacy perspective can see on its own.

Methodology and early findings from Freehold's benchmark research are available in the companion paper, Portfolio Complexity in Ecological Restoration.

Freehold Advisory is a portfolio diagnostics practice focused on ecological restoration in Washington State. This essay presents observations about the sector's operating environment. It does not constitute legal, financial, or management advice, and it does not take a position on any policy question described above.