

# ART Board Meeting Minutes

12 June 2024

**ART Board members:** R. F. Adjei, W. Bumpers, L. Ruiz, C. Nobre, P. Umunay, J. Verdieck, C. Voigt, P. D. Sherpa

**ART Secretariat:** M. Grady, C. Magerkurth, F. Paniagua, A. Takimoto, J. Paltseva, I. Kadiri

ART Board members held a virtual meeting in June 2024. Topics discussed included review of previous meeting minutes, ART Participant updates, ART operations, market updates, TREES revision process and Board meeting schedule.

## 1. Welcome and Agenda

### INFORMATION

The Board Chair welcomed the Board members and the Secretariat to the meeting. The Board Chair welcomed the new Secretariat staff.

## 2. Approval of Meeting Minutes

### INFORMATION

The Secretariat shared draft meeting minutes from the 17 September 2023 ART Board meeting.

### DISCUSSION

- No changes were required.

### DECISIONS AND ACTION ITEMS

**Decision:** The Board approved the meeting minutes.

## 3. ART Participant Updates

### INFORMATION

The Secretariat presented a comprehensive summary of ART Participant updates in the Board Book and highlighted a few during the meeting. This included discussions regarding recent updates on Guyana, Ghana and Costa Rica.

The Secretariat also presented on the pipeline of Programs registered under ART. While specific timelines are not required to be reported by the Participants, the Secretariat shared updates on progress from different countries. This included updates on validations and verifications occurring in 2024 and others that are expected to begin soon.

### DISCUSSION

- The Board asked clarifying questions about some of the Participant updates in the Board Book and in the presentation.
- The Board discussed the Secretariat's experiences observing two validation and verification site visits.

- The Board discussed trends in engagement with Participants, including around technical support providers and discerning demand interest.
- The Board discussed the need for a strategy to support jurisdictions proceeding through the ART process. The Board encouraged the Secretariat to be more assertive in positioning the ART program as the primary responder to interested jurisdictions about the ART process.

#### **DECISIONS AND ACTION ITEMS**

**Action Item:** The Board will remind jurisdictions to reach out to ART for in-depth conversations regarding their participation. The Secretariat will position itself as a resource for jurisdictions.

## **4. ART Operation Updates**

### **INFORMATION**

The Secretariat provided information to the Board regarding updates on ART program operations and market trends, ICVCM, the TREES review process, nesting, transition to national scale accounting, and other operations.

### **DISCUSSION**

- The Secretariat highlighted ART communications materials, including the new ART LinkedIn page as an external facing platform for program engagement.
- The Secretariat updated the Board on various training workshops that the Secretariat conducted for IPLCs, along with in-person engagement at other events.
- The Board discussed market interest in ART issuing CORSIA-eligible credits.
- The Board discussed ART's program-level approval and the ongoing assessment of jurisdictional REDD+ as a category by the ICVCM.
- The Board discussed ART's approval as a Registry for re-issuing excess FCPF credits.
- The Secretariat provided an update on the development of the Beyond Carbon co-certification and its three committees.
- The Secretariat presented on challenges jurisdictions are having with aligning credit accounting with project-scale activities. The Board discussed various potential solutions.
- The Board discussed the TREES review process that was announced in May and began in June 2024.
- The Secretariat highlighted two open positions on the ART team.
- The Board discussed other operations and provided information on upcoming in-person meetings.

#### **DECISIONS AND ACTION ITEMS**

**Action Item:** The Board encouraged the Secretariat to continue to engage with ICVCM as they evaluate jurisdictional REDD+ as a category.

**Action Item:** The Board directed the Secretariat to continue to engage in workshops, trainings, and events to position the ART program in the carbon market landscape.

## **5. Board Succession Planning**

### **INFORMATION**

The Secretariat presented the process of ART Board Succession and member election.

### **DISCUSSION:**

- The Board reviewed the timing of terms of current Board Members.
- The Board discussed potential dates for future Board meetings throughout 2024.

#### **DECISIONS AND ACTION ITEMS**

**Action Item:** The Board will contact the Secretariat with suggestions for any new candidates as ART Board members.

**Action Item:** The Board elected to hold an in-person ART Board meeting ahead of New York Climate week on September 22, 2024.