



ART Board Meeting Minutes

June 16, 2026

ART Board members: L. Ruiz, J. Verdieck, F. Seymour, P. Umunay, C. Nobre, C. Voigt, R. Fosuah Adjei, P. Dolma Sherpa

ART Secretariat: C. Magerkurth, M. Grady, J. Bloom, L. Madrid, E. Da Ponte

Absent: B. Bumpers

ART Board members held a virtual meeting on June 16, 2026. The meeting was largely dedicated to the review and approval of Costa Rica's 2017-2019 TREES Credits issuance.

1. Introductions

INFORMATION

The Chair welcomed the Board and the Secretariat and previewed the meeting's agenda.

DISCUSSION

- The Board thanked the Secretariat for the recording of the optional Costa Rica safeguards pre-meeting, suggested recording Board meetings moving forward.

2. ART Board's Role

INFORMATION

The Secretariat provided an overview of the Board approval process.

3. Overview of the TREES Validation and Verification Process

INFORMATION

The Secretariat provided an overview of the validation and verification process.

4. Background for the Discussions

INFORMATION

The Secretariat provided background on the particulars of Costa Rica's REDD+ Program: their national accounting approach; IPLC engagements; consultation processes; land rights considerations; benefit sharing plans; social equity prioritization processes; and public comment processes. The Secretariat then gave an overview of Costa Rica's emission reductions and removals credits.

DISCUSSION



The Board asked clarifying questions on various topics, including community engagement, buffer pool contributions, land rights considerations, benefits sharing, the relationship with Costa Rica's FCPF program, and the validation and verification process.

5. Review of Findings and Resolutions

INFORMATION

The Secretariat gave an overview of the major nonconformances, minor nonconformances, clarification requests, and observations.

DISCUSSION

- The Board asked clarifying questions regarding the process for verifying resolutions were implemented and documentation updated.

6. Issuance Vote

INFORMATION

The Secretariat recommended that the Board approve the 2017-2019 TREES credits for issuance.

DECISIONS AND ACTION ITEMS

Decision: The Board voted unanimously to approve Costa Rica's 2017-2019 issuance.

7. Closing

DISCUSSION

- The Board acknowledged the tremendous effort by Costa Rica in completing the issuance process.
- The Board asked about the implications of TREES 3.0 for Costa Rica's program, including when Costa Rica and other existing programs would need to transition to TREES 3.0.
- The Board requested an overview of the Secretariat's communications plan for this issuance, including any events planned for London Climate Action Week.
- The Board noted that reviewing and closing out the variance requests takes a significant level of effort and that their use should be minimized.
- The Board thanked the Secretariat for its continued work. The meeting was adjourned.