



ART Board Meeting Minutes

March 24 and 26, 2026

ART Board members attending on 3/24: B. Bumpers, L. Ruiz, J. Verdieck

ART Board members attending on 3/26: C. Nobre, R. Fosuah Adjei, F. Seymour, P. Umunay, P. Dolma Sherpa

ART Secretariat: C. Magerkurth, M. Weisse, J. Bloom, M. Grady (3/26 only)

Absent: C. Voigt (make-up session on 4/14)

ART Board members held a virtual meeting in March 2025, with the same topics discussed on March 24 and March 26 to accommodate schedules. Topics discussed included: updates regarding the Secretariat's collaboration with the World Bank; an overview of comments the Secretariat received on TREES 3.0 and process for Board review; the timeline for transitioning from subnational to national accounting areas; an overview of the transition pathways for FCPF participants; and summaries of secondary TREES 3.0 topics for revision.

1. Introductions

INFORMATION

The Chair welcomed the Secretariat and the Board, and the Secretariat previewed the meeting agenda. The Secretariat explained that the Board was unable to convene with a quorum during the month of March, so two Board meetings were scheduled to cover the same topics.

2. ICVCM and World Bank updates

INFORMATION

The Secretariat provided an update regarding ICVCM's ongoing evaluation of TREES. The Secretariat also announced that ART will be working with the World Bank on a Cooperation Agreement to enable the transition of ISFL jurisdictions to ART following the program's 2030 sunset.

3. Overview of TREES 3.0 Comments

INFORMATION

The Secretariat gave an overview of the organizations that submitted official and unofficial comments on the proposed revisions to TREES 3.0, as well as the topics that received the most comments.

4. Process for Board Review of TREES 3.0 Comments

INFORMATION

The Secretariat outlined the process and schedule for the Board's review of the TREES 3.0 comments.

DISCUSSION

- The Board asked the Secretariat to compile all relevant explanations, Board materials and relevant notes from meetings related to the approval of the public comment version of TREES 3.0 for Frances Seymour's reference, who just joined the Board this year and thus was absent from the relevant discussions.
- The Board requested a summary of the HFLD-related comments.

DECISIONS AND ACTION ITEMS

Action Item: The Secretariat will compile all relevant explanations, Board materials and relevant notes from previous meetings for Frances Seymour's reference.

Action Item: The Secretariat to provide a summary of the HFLD-related comments in advance of the next Board meeting on April 7.

5. Timeline for Transition to National Accounting Discussion Paper

INFORMATION

The Secretariat outlined the comments it had received on the proposed timeline for jurisdictions to transition from subnational-level accounting to national-level accounting.

DISCUSSION

- The Board discussed the comments received, the level of preparedness for such a transition, economic and political trends, and the perception in the market, and discussed potential options for the transition to national-level accounting.

DECISIONS AND ACTION ITEMS

Action Item: The Secretariat will refine the options for the transition and gather more information on the level of preparedness for Participant jurisdictions, to be presented at the in-person Board meeting on April 20.

6. FCPF Transition Pathway and Eligibility Discussion Paper

INFORMATION

The Secretariat outlined the comments it had received regarding the proposed TREES transition pathways for FCPF Carbon Fund and Readiness Fund Participants.

DISCUSSION

- The Board discussed the comments received, considerations for Carbon Fund vs Readiness Fund participants, and implications of having a lower minimum area for some participants and discussed potential options.

- The Board supported adding ISFL countries to the transition pathway.

DECISIONS AND ACTION ITEMS

Action Item: The Secretariat will explore additional options for the transition pathway, including which countries should be eligible, to be presented at the in-person Board meeting on April 20.

7. Summaries of “Tier 2” Topics

INFORMATION

The Secretariat outlined the secondary TREES 3.0 topics presented in detail in the Board book. These topics received comments suggesting less substantive changes.

DISCUSSION

- The Board discussed the proposed changes to the Validation and Verification timeline, and concerns over the length of validation and verification in general.
- The Board asked for more information on the comments received on the proposed language requirements for official TREES submissions.

DECISIONS AND ACTION ITEMS

Action Item: The Secretariat will present a deep dive on pain points and lessons learned from recent Validation and Verification processes.

8. Wrap up and Adjourn

INFORMATION

The Board thanked the Secretariat and the meeting was adjourned.