



ART Board Meeting Minutes

May 27, 2026

ART Board members: L. Ruiz, J. Verdieck, F. Seymour, R. Fosuah Adjei, B. Bumpers, P. Umunay, C. Voigt

ART Secretariat: C. Magerkurth, M. Weisse

Absent: C. Nobre, P. Dolma Sherpa

ART Board members held a virtual meeting on May 27, 2026. Topics discussed included: transition pathways for FCPF and ISFL Participants as well as proposed changes to the HFLD equation.

1. Introductions

INFORMATION

The Chair welcomed the Board and the Secretariat and previewed the agenda.

2. FCPF Transition Pathway

INFORMATION

The Secretariat recounted the discussion from the April 20 and May 18 Board meetings on the topic at hand and provided additional background information.

DISCUSSION

- The Board discussed whether the transition pathway should span one or two crediting periods. Considerations included whether credits using the transition pathway would be differentiated, perception among Participants that have already transitioned, and readiness of other countries to transition.
- The Board also discussed whether the transition pathway should apply only to Carbon Fund and ISFL countries, or also to Readiness Fund or other countries. The Board expressed a preference to have the requirements be as consistent as possible.
- The Board requested the Secretariat to develop revised options for the Board's consideration.

DECISIONS AND ACTION ITEMS

Action item: The Secretariat will draft revised options for the Board to consider during a future meeting.

3. HFLD Equation

INFORMATION

The Secretariat recounted the discussion from the April 20 Board meeting on the topic at hand and provided additional background information.

DISCUSSION

- Some Board members preferred to add additional explanation to the equation, while others preferred to keep it the same. The Board agreed to add additional explanation to the text instead of the equation and requested the Secretariat to include the change in the redline of TREES 3.0 for Board review.

DECISIONS AND ACTION ITEMS

Action item: The Secretariat will draft explanatory text as part of the redline of TREES 3.0.

4. Closing and Next Steps

INFORMATION

The Chair thanked the Secretariat and the meeting was adjourned.