

# ART Board Meeting Minutes

10 December 2020

**ART Board members:** F. Seymour, A. Nababan, D. Zarin, C. Nobre, A. Kalibata, B. Bumpers, L. Ruiz

**Winrock Participants:** J. Kadyszewski, M. Grady, C. Magerkurth, J. Orrego, F. Casarim

Board members reviewed the progress of activities conducted by the ART Secretariat during the fourth quarter of 2020 and the strategic work plan for early 2021, were updated on options for revising TREES to include approaches for High Forests Low Deforestation (HFLD) participants, crediting greenhouse gas (GHG) removals, and the direct participation of Indigenous Peoples in ART. A potential updated approach for calculating uncertainty was also presented.

## 1. ART Board Meeting Minutes October 2020

### INFORMATION

The Secretariat presented draft meeting minutes from the October 2020 ART Board Meeting.

### DISCUSSION

The Secretariat confirmed that minutes are being posted online without confidential information.

### DECISIONS AND ACTION ITEMS

The ART Board approved a motion to approve and adopt the ART Board Minutes from the October 2020 meeting and for the Secretariat to develop redacted minutes for posting on the ART website.

**ACTION ITEM:** The Secretariat will develop and post redacted October 2020 Board meeting minutes.

## 2. ART Q4 2020

### INFORMATION

The Secretariat asked if there were any questions on the report on activities since the last Board meeting. The ART Secretariat highlighted ART's approval to provide emissions units under ICAO's CORSIA program and presented on the anticipated Participants joining ART in 2020.

### DISCUSSION

- The Board discussed the desire to ensure geographical representation among Participant countries.
- The Board and the Secretariat discussed the implications of TREES 2.0 on the ICAO approval.

### DECISIONS AND ACTION ITEMS

**ACTION ITEM:** No action items resulted.

### **3. Potential Modifications for TREES 2.0**

#### **INFORMATION**

The Secretariat presented updates on three topics to be considered for inclusion in TREES 2.0:

1. Options for creating fungible credits from High Forest, Low Deforestation (HFLD) participants
2. Approaches for crediting removals
3. Potential for Indigenous Peoples to be participants in addition to nation and sub-national governments

The Secretariat presented the outcomes of the soft consultations requested by the Board at the October 2020 meeting. The resulting discussions were continued from previous detailed technical presentations that occurred on each topic. The Secretariat also presented information regarding uncertainty, degradation and legal ownership.

#### **DISCUSSION**

- The Board discussed each of the topics at length.
- Forests remaining forests and other removals activities were discussed in depth to determine whether they were appropriate to include in TREES 2.0.
- The scale threshold for Indigenous Peoples to participate directly was reviewed in relation to the ART Principles and the ability of Indigenous Peoples to meet the threshold. It was noted that many IP territories would not be able to qualify.
- Alternatives to allow IP groups to join together as a single Participant outside of the national government were suggested and evaluated.

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

**ACTION ITEM:** The Board approves the Secretariat moving forward with the discussed approaches and drafting text for TREES 2.0 for the Board to review and approve prior to the public consultation.

### **4. 2021 Work Plan and Strategic Plan**

#### **INFORMATION**

The Secretariat presented on ART implementation planned for the first half of 2021 including:

- (Finalize and) publish TREES 2.0 consultation version.
- Implement stakeholder outreach during the TREES 2.0 consultation process (webinars and direct discussions).
- Compile public comments received, recommend options to address comments including justifications and present to the ART Board for decisions.
- Publish TREES 2.0.
- Develop options paper for ART Participants to attract private partnerships for REDD+ implementation.
- Implement ART operations including reviewing submitted TREES documentation and working with jurisdictions as they develop their TREES Registration documents.
- Process VVB applications; Develop and implement VVB training (based on timing of submission of TREES Registration documents).
- Based on understanding of ART pipeline countries and volumes, develop fee structure options for Board consideration to be implemented to build a foundation for ART's long-term financial self-sustainability.
- Coordinate with UN REDD on TA to assist target countries with TREES feasibility and applications.

- Investigate options for FCPF country on-ramps to ART
- Coordination with Emergent on the “early movers” buyers coalition and Green Gigaton Challenge.
- Participation in webinars and events and in task forces / work groups / alliances to represent and promote ART.

The Secretariat also presented on the state of the carbon market, the demand signal seen to date for REDD+ jurisdictional credits and how best to position ART moving forward.

#### **DISCUSSION**

- The Board discussed financial planning for ensuring ART’s future sustainability, including options for fee structures and the information needed to enable the Secretariat to propose a fee structure.
- The Board offered numerous suggestions of means to increase ART’s visibility and ensure its long-term success.

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

**ACTION ITEM:** The Board requested copies of financial reporting to donors.

**ACTION ITEM:** The Secretariat will propose dates for future special Board meetings to address strategic planning and long-term financing.