



## **Minutes of the January 24, 2024, Meeting of the Climate Action Reserve Board of Directors**

A meeting of the Climate Action Reserve (Reserve) Board of Directors was held by teleconference on January 24, 2024.

### **I. Call to Order**

Chair Linda Adams called the meeting to order at 9:03 am.

### **II. Welcome and Introductions.**

The following Board Members were present: Linda Adams, Jan Schori, Teveia Barnes, Steve Corneli, Peter Miller, Eduardo Piquero, Heather O'Neil, and Katie Sullivan.

The Following Board members were absent: Tim Profeta and Peter Liu.

The following Reserve Staff members participated: Craig Ebert - President, Kristen Gorguinpour - VP of Programs, Jennifer Weiss - VP of Communications and Business Development, Amy Kessler - Director of Latin American, Reid Lee - Director of Operations, McKenzie Smith - Associate Director, Rachel Mooney - Analytical Associate, Claudia Jurado - Analytical Associate, Holly Davison - Associate Director of Programs, and Anita Yombo - Operations Manager.

Members of the Public were present: Ivan Barrientos, Dilia Dia-Guatemala, Geronimo Quinonez Barraza, Juan Caamal, Jovel Nunez, Ana Moreno, Matt Krumenauer, Oscar E and Veronica Gonzalez.

### **III. Items for Approval**

#### **A. Minutes of the October 4, 2023 Board of Directors Meeting**

Linda Adams called for any corrections or clarifications to the minutes of the October 4, 2023, Board of Directors meeting. Upon hearing no movement for corrections, Jan Schori moved to approval; Heather O'Neil seconded. The minutes of the October 4 Board of Directors Meeting were approved unanimously.

#### **B. Resignation of Steve Schwartzman**

Linda Adams discussed a letter of resignation from current board member Steve Schwartzman where he expressed his gratitude for the work of the Reserve, the members of the Board, and his time as a board member. He explained that due to personal reasons, he was stepping down from the board to have time for other commitments.

#### **C. Re-Appointment of Directors**

Jan Schori moved the motion to approve the Re-appointment of Directors to the Board. Eduardo Piquero moved for approval; Katie Sullivan seconded. Without objections Linda Adams, Steve Corneli, Peter Liu, Peter Miller and Heather O'Neill were re-appointed unanimously.

**D. Election of Officers**

Steve Corneli moved the motion to approve the Re-appointment of the Officers of the Board. Heather O'Neill moved for approval; Eduardo Piquero seconded. Linda Adams, Jan Schori and Peter Miller were re-appointed unanimously as Board Chair, Vice Chair, and Secretary, respectively.

**E. Panama Forestry Protocol V1.0 (for approval)**

Using the prepared board presentation slides Amy Kessler presented the key aspects of the Panama Forestry Protocol. She presented the Protocol development process, timeline and Key changes to the Board. Those items included highlighting the adaptation of the Mexico Forest Protocol V3.0, a very robust protocol that has a lot of years and implementation, to the Panama Forest Protocol V1.0 as part of the development process. Amy added that the Reserve received various comments from the workgroup and MiAmbiente, which were incorporated in the draft protocol for public comments during the discussion around the timeline of the protocol development, which began in February 2023 and ended in January 2024, as well spotlighting some of the specific revisions from the Mexico Forest Protocol V3.0 to the Panama Forest Protocol V1.0 which included , adapting to Panama's land tenure, laws, regulations and common practices and evaluating the need for new safeguards (social and environmental), & permanence standard testing, amongst other changes. Chair Linda Adams then asked if any of the Board members had questions. After asking her own question and hearing Amy's answer regarding whether reforestation or restoration projects were anticipated to be the first to use the protocol. She then asked if any members of the Public wished to speak, and Ana Moreno added her comments about how grateful she was to be working with the Reserve. Lastly, Linda Adams asked for a motion and a second. Steve Corneli moved for approval and Eduardo Piquero seconded. Linda called roll and without objections, the Panama Forestry Protocol V1.0 was adopted.

**F. Guatemala Forestry Protocol V1.0 (for approval)**

Miguel Delgado introduced himself and presented for the Guatemala Forestry Protocol V1.0. He presented the Protocol development process, timeline, which began in February of 2023 and ended in January of 2024, and the Key changes to the Board. He also highlighted the adaptation of the Mexico Forest Protocol V3.0 to the Guatemala Forest Protocol V1.0 where he showcased some of the changes including land tenure, safeguards, eligible activity types as well as permanence and crediting periods, and quantification. Miguel summarized the public comments the Reserve received for the Protocol which included comments related to regarding the incidence of natural forest fires and risk to permanence, the potential CH<sub>4</sub> and N<sub>2</sub>O emissions derived from prescribed burning, and support of the land tenure categories and documentation included, amongst others. Chair Linda Adams then asked if any of the Board members had questions. Eduardo and Linda both had comments around which land may be excluded and the board's gratitude to the Reserve team for working so diligently on the protocol. Lastly, Linda Adams asked for a motion and a second. Teveia Barnes moved for approval and Steve Corneli seconded. Linda called roll and unanimously, the Guatemala Forestry Protocol V1.0 was adopted.

- IV. Public comments:** Ivan Barrientos commented and thanked the Reserve and MexiCO<sub>2</sub> for the adaption process of the Guatemala Forestry Protocol in Spanish.