

## **Minutes of the March 19, 2024, Meeting of the Climate Action Reserve Board of Directors**

A meeting of the Climate Action Reserve (Reserve) Board of Directors was held in San Francisco, CA on March 19, 2024.

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

Chair Linda Adams called the meeting to order at 1:06 pm.

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

The following Board Members were present: Linda Adams, Jan Schori, Teveia Barnes, Peter Liu, Heather O'Neill, Peter Miller, and Eduardo Piquero.

The Following Board members were absent: Tim Profeta, Katie Sullivan, and Steve Corneli.

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 America, Jon Remucal – Director of Nature based Solutions, Holly Davison – Associate Director of Programs, Reid Lee - Director of Operations, Ramon Lee – Chief Financial Controller, and Anita Yombo - Operations Manager.

Members of the Public were present: Josiah Hunt – Pacific Biochar, and Annie Nichols – Director of Operations, Pacific Biochar.

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

#### **A. Minutes of the January 24, 2024, of Directors Meeting**

Linda Adams called for any corrections or clarifications to the minutes of the January 24, 2024, Board of Directors meeting. Heather O'Neill pointed out 2 errors, including the fact that she was in attendance at the meeting. The Operations team noted and corrected the errors. Linda Adams called for a motion to approve the minutes; Jan Schori moved to approval; Teveia Barnes seconded. The minutes of the January 24 Board of Directors Meeting were approved unanimously.

#### **B. US/Canada Biochar Protocol**

Jon Remucal presented on the US/Canada Biochar Protocol. The Reserve has been working on this protocol since 2021. The Reserve developed the protocol through multi-stakeholder, expert workgroup members, public comments, and public posting. Jon also brought a Biochar sample for the presentation. He highlighted that this protocol is designed to ensure the complete, consistent, transparent, accurate, and conservative quantification and verification of GHG emission reductions and carbon removals associated with a biochar project. Three distinct phases comprise the scope of a biochar project under this protocol: 1) biomass acquisition, 2) biochar production, and 3) biochar application. He talked about the different benefits of Biochar such as agricultural soil improvements, enhanced compost, and filtration of pollutants. However, Biochar production remains a financially

challenging undertaking. All Biochar projects under this protocol must take place within the US and Canada, their territories, or on tribal/First Nation lands. The Project crediting period is 10 years and may be renewed twice, for a potential total of thirty years of crediting. All projects are subject to a legal requirement test to ensure that the GHG reductions and removals achieved by a project would not otherwise have occurred due to federal, state, or local regulations. There are currently over 200,000 tons of biochar produced on a yearly basis in the US and Canada. Jon talked extensively about the GHG assessment boundary, Project quantification, Removals and Biochar CRT calculation Tool. Lastly, he covered Biochar projects reporting and verification, project characterization, chain of custody tracking and biochar sampling. The Board members added their comments and questions. Linda called for a motion to adopt the US/Canada Biochar Protocol. Jan Schori moved, and Eduardo Piquero seconded. Without objections the US/Canada Biochar Protocol was approved.

- IV. Public comments:** Annie Nichols from Pacific Biochar thanked the Reserve for undertaking and approving the US/Canada Biochar Protocol.

The meeting adjourned at 4:35pm.

Respectfully Submitted,

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Anita Yombo

\_\_\_\_3/21/2024\_\_\_\_

Date