

Actions and Market Instruments Meeting Minutes

Meeting number 1.01

Date: 23 October 2024

Time: 09:00 – 11:00 ET (Option A) & 20:00 – 22:00 ET (Option B)

Location: "Virtual" via Zoom

Attendees

Technical Working Group Members (Option A)

1. Ana Carolina Avzaradel Szklo, VCMCI - Voluntary Carbon Markets Integrity Initiative
2. István Bart, Environmental Defense Fund
3. Anastasia Behr, UL Solutions
4. Kim Carnahan, Center for Green Market Activation
5. Subrata Chakrabarty, World Resources Institute
6. Cynthia Cummis, Deloitte & Touche
7. Christopher Duck, Climate Impact Partners
8. Gilles Dufrasne, Carbon Market Watch
9. Nermin Eltouny, Integral Consult
10. Tim Hamers, ERGaR - European Renewable Gas Registry
11. Yaning Jin, SinoCarbon Innovation and Investment Co., Ltd.
12. Timothy Juliani, WWF US
13. Joni Jupesta, IPB University, Indonesia
14. John Kazer, Carbon Trust
15. Kristin Komives, ISEAL
16. Aditya Mishra, Proforest
17. Hans Näsman, CDP
18. Inken Ohlsen, AP Moller Maersk
19. Thuy Phung, PepsiCo
20. Jason Pierce, Eastman
21. Patric Puetz, Smart Freight Centre
22. Steven Rosenzweig, General Mills
23. Andrew Rudyy, BHP
24. Kai Nino Streicher, SustainCERT SA / Value Change Initiative
25. William Tyndall, AJW Inc.
26. Emma van de Ven, Rabobank

Technical Working Group Members (Option B)

27. Ana Isabel Aubad Lopez, Atmosphere Alternative
28. Michael Gillenwater, Greenhouse Gas Management Institute
29. Grant Ivison-lane, CIBO Technologies
30. Injy Johnstone, University of Oxford
31. Hiromi Kawamata, The Japan Iron and Steel Federation

Guests

None Present

GHG Protocol Secretariat (Option A)

1. Claire Hegemann
2. Kevin Kurkul
3. Michael Macrae
4. Fui Yee Ng
5. David Rich
6. Michaela Wagar

GHG Protocol Secretariat (Option B)

1. Kevin Kurkul
2. Michaela Wagar

Documents referenced

1. Standard Development Plan

| Item | Topic and Summary | Outcomes |
|------|--|---|
| 1 | <p><i>Housekeeping</i></p> <p>The Secretariat welcomed Technical Working Group (TWG) members and opened with an overview of the evolving landscape related to GHG accounting and reporting. TWG housekeeping topics were presented including shared values, guidelines related to confidentiality and integrity, recording of meetings, sharing of documents, and meeting participation. The Secretariat fielded questions related to GHG Protocol collaboration and alignment with other standard setters and programs and to TWG housekeeping considerations.</p> | No specific outcomes. |
| 2 | <p><i>Standard Development Plan overview</i></p> <p>An overview of the draft Standard Development Plan (SDP), shared with TWG members prior to meeting, was provided, along with discussion of questions raised by TWG members on the document.</p> | Members were asked to provide written feedback on the Standard Development Plan. |
| 3 | <p><i>Decision-making criteria</i></p> <p>The GHG Protocol decision-making criteria were presented as a tool that will be used in the TWG process to evaluate options on the table, with related questions discussed.</p> | No specific outcomes. |
| 4 | <p><i>What to expect as a TWG member</i></p> <p>Additional logistical information related to the TWG process was detailed, including an overview of the standards update process, scheduling of meetings, time commitment, and communication and feedback options. Expectations of TWG members were highlighted.</p> | The Secretariat will further survey working group member preferences on meeting times. |
| 5 | <p><i>Next Steps</i></p> <p>Time was made available at the end of the meeting to field remaining questions from TWG members. A recap of next steps was provided to conclude the meeting.</p> | <p>The Secretariat will share a feedback form for working group members.</p> <p>The Secretariat will share calendar holds for the upcoming 12 months of TWG meetings once time preferences are established.</p> <p>The Secretariat will share additional materials in advance of the next working group call.</p> |

Summary of discussion and outcomes

1. Housekeeping

- Members were welcomed for the first meeting of the Actions and Market Instrument technical working group. The agenda was presented and key housekeeping items were highlighted, including rules and expectations around the sharing of information, Zoom meeting logistics, methods for document sharing within the TWG and publicly, and key clauses from the terms of reference. Additionally, the members reviewed and built upon a list of shared values for the group.

Summary of discussion

- Members provided input on the shared values for the TWG.
- Members asked for clarification about how the workstream will coordinate internally with the other update workstreams and externally with other working groups (e.g. ISO). The Secretariat responded that internal communication will be handled primarily by the Secretariat, and that external alignment will be sought through various channels such as member representation of key organizations or on external working groups.

Outcomes (e.g. recommendations, options)

- No specific outcomes.

2. Standard Development Plan overview

- The draft Standard Development Plan for Actions and Market Instruments was presented to TWG members, beginning with a summary of the history of the GHG Protocol and a short summary of the feedback from the Market-based Accounting Approaches survey. Key sections of the Standard Development Plan were highlighted, including workstream objectives, a phased workplan, the scope of work, and the expected deliverables.

Summary of discussion

- Members asked about the content of the phase 1 deliverable and questioned whether it would be possible to produce a deliverable without first discussing the technical content intended for phase 2. The Secretariat noted that the phase 1 deliverable is intended to communicate broad direction rather than full technical detail.
- Members noted that alignment with financial statement language wherever possible may improve understanding and adoptability.
- Members asked questions about the order of topics and degree of granularity of the intended deliverable, including questions about the extent to which the working group will explore individual scope 3 categories, all chain of custody models and market instrument types, and sector-specific guidance. The Secretariat noted that the phase 1 deliverable is intended to provide general reporting structure guidance, and that the technical details regarding identified topics will be discussed in Phase 2 to develop guidance where guidance does not already exist in the current standards.
- Members asked about potential overlaps in subject matter between the working groups, and the Secretariat noted that it will be the Secretariats and the Independent Standard Board's responsibility to monitor and align subject matter between groups.
- Members asked whether it is in scope to discuss the purpose of an inventory. The Secretariat noted that this will be included in working group discussions.

Outcomes (e.g. recommendations, options)

- Members were asked to provide written feedback on the Standard Development Plan.

3. Decision-making criteria

- The draft GHG Protocol decision-making criteria was presented to the TWG, highlighting the method by which options will be evaluated.

Summary of discussion

- Members noted that it may be helpful to identify specific or a minimum set of programs against which to evaluate criteria 2. The Secretariat noted a goal of achieving general interoperability that is resilient to the introduction of future programs, but also noted that specific existing programs can be identified when using the decision-making criteria.
- Members noted the value of the feasibility criteria and noted the potential for increased reporting complexity if additional guidance is introduced.

Outcomes (e.g. recommendations, options)

- No specific outcomes.

4. What to expect as a TWG member

- The Secretariat presented expectations on working group participation, including meeting times and cadence, as well as methods for feedback and participation.

Summary of discussion

- Members highlighted difficulties in aligning the timing of meetings to be inclusive and respectful of the global footprint of working group members.

Outcomes (e.g. recommendations, options)

- The Secretariat will further survey working group member preferences on meeting times.

5. Next steps

- The Secretariat highlighted the November 1st deadline for written feedback from TWG members on meeting content.
- The next meeting was scheduled for Wednesday, December 4th at 9 am ET.

Summary of discussion

- Members asked if there is a plan to hold any in-person working group meetings. The Secretariat clarified that there are currently no in-person meetings planned.

Outcomes (e.g. recommendations, options)

- The Secretariat will share a feedback form for working group members.
- The Secretariat will share calendar holds for the upcoming 12 months of TWG meetings once time preferences are established.
- The Secretariat will share additional materials in advance of the next working group call.

Summary of written submissions received prior to meeting

1. N/A