

Annual Verifiers Meeting

April 10, 2012



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Meeting Agenda

- Programmatic Updates – Kristen Gorguinpour, Climate Action Reserve
- Programmatic Updates – Jackie Zorovich, The Climate Registry
- Programmatic Updates – Greg Mayeur, Air Resources Board
- ***Verifier Feedback & Questions***



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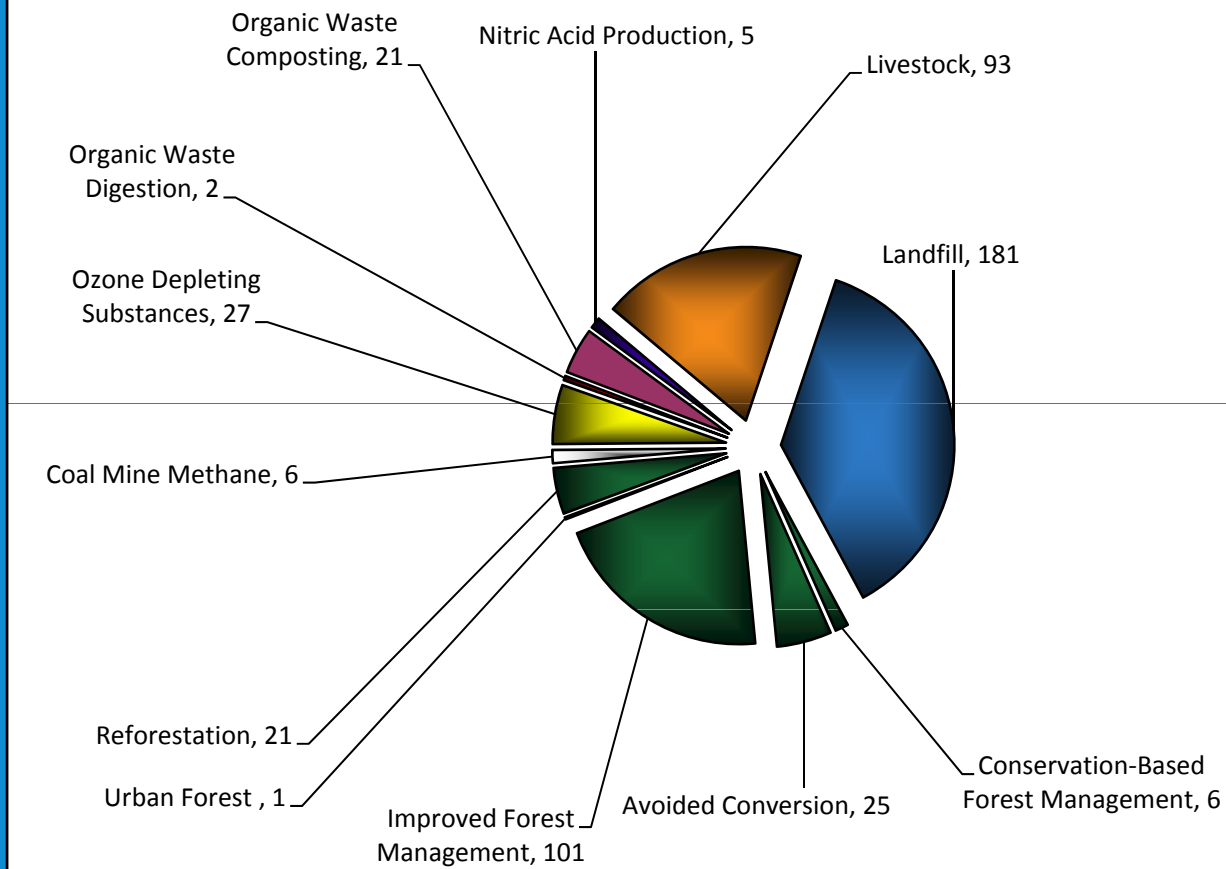
Reserve Statistics

CRTs Registered	23.6 million MtCO₂e
CRTs Retired	3.9 million MtCO₂e
Account Holders	400 from 45 U.S. states and 9 countries
Projects Submitted	489 (45 US, 2 Mexican States)
Projects	Registered: 131 Completed: 9 Listed: 240 (100 in verification) New: 109

**as of 4/6/2012*

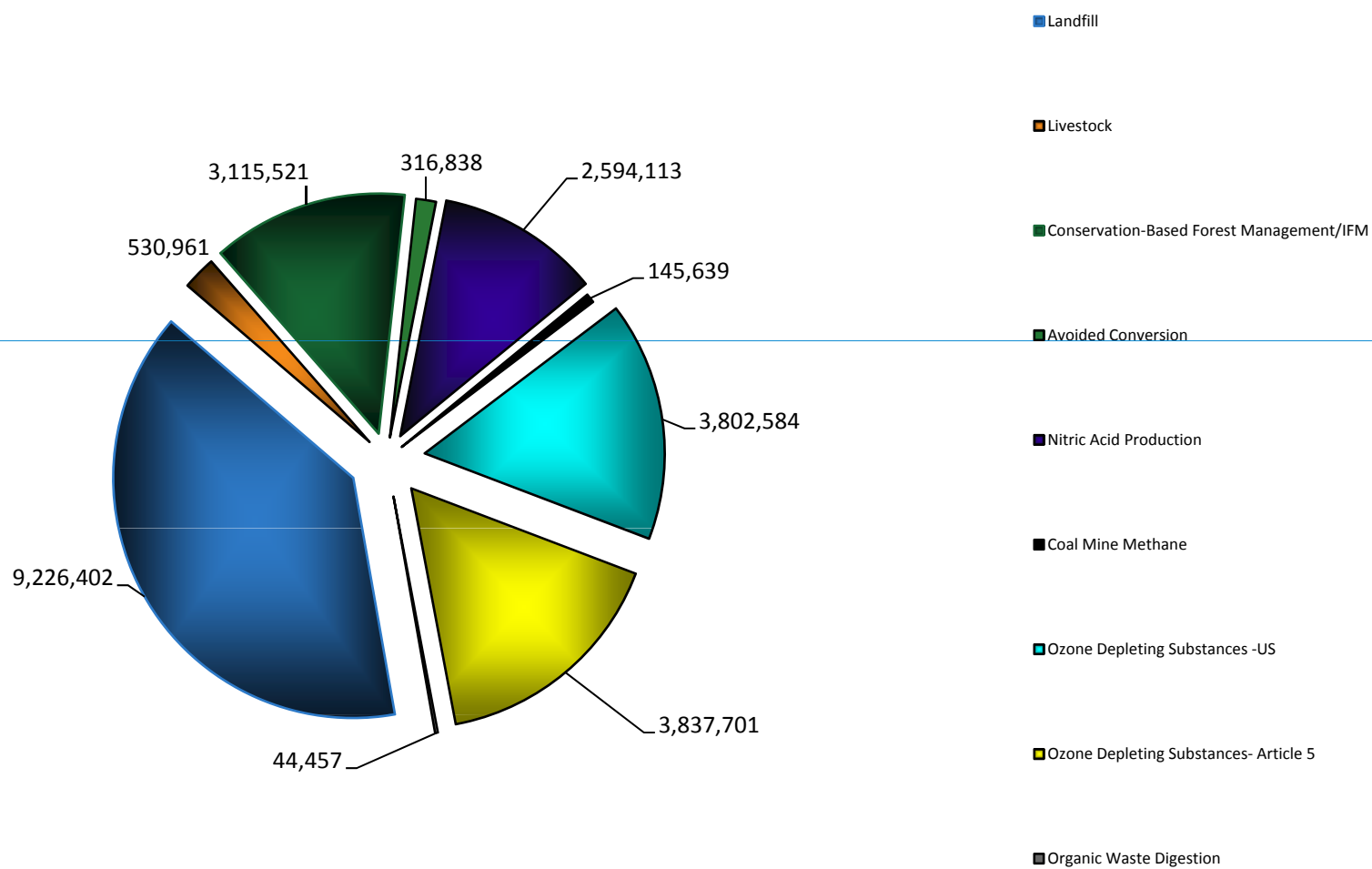


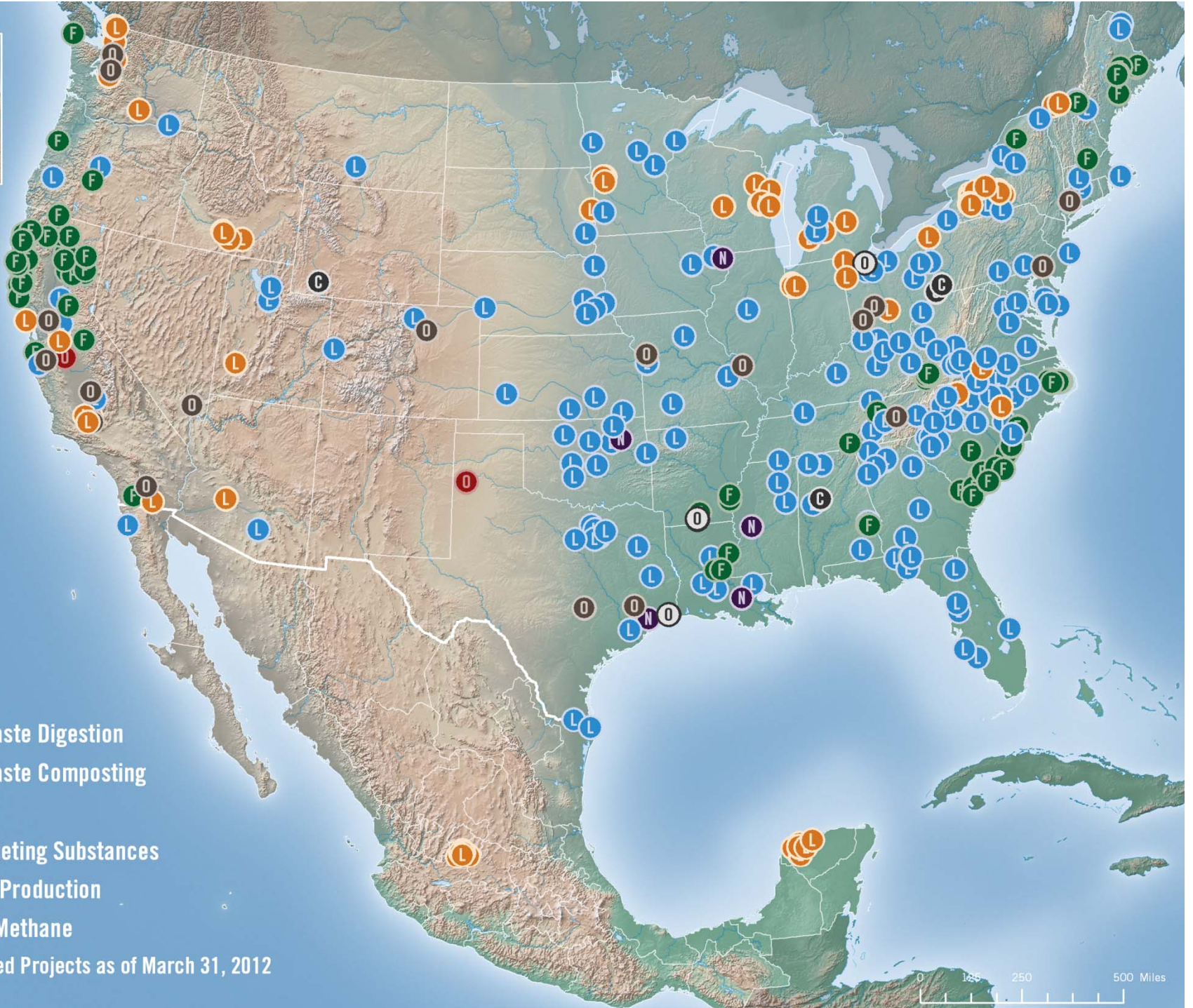
Total Projects by Sector





Total CRTs Registered by Project Type





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- F** Forest
- L** Livestock
- O** Organic Waste Digestion
- O** Organic Waste Composting
- L** Landfill
- O** Ozone Depleting Substances
- N** Nitric Acid Production
- C** Coal Mine Methane

Listed & Registered Projects as of March 31, 2012

0 125 250 500 Miles



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Project Registration Review

- Reserve conducts review to ensure all proper procedures were undertaken by the verifier and the project developer
- Lateral teams recently implemented to improve efficiency and scalability
- Reports are reviewed and discussed in a meeting by staff members
- Each review consist of three reviewers including a manager

Project Registration Review (Cont.)



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- What are we looking for?
 - Are the Lead Verifier, Senior Internal Reviewer, and Staff of the project listed in the NOVA/COI form?
 - Has the project developer submitted and executed all Attestations with the correct project information?
 - Is the reporting period and emissions data in the Verification Report and Verification Statement consistent with the data entered into the Reserve?
 - Is the Verification Statement completed correctly? (Correct version, correct reporting period, signed by all parties, etc.)

Project Registration Review (Cont.)



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- Verification Report Content:
 - Has the verifier stated the standard(s) and protocol version(s) used to verify GHG emissions reductions or removals?
 - Is there a description of the eligibility assessment and is the assessment appropriate?
 - Has the verifier given a description of verification activities, based on size and complexity of the project operations?
 - Has the verifier listed the appropriate SSRs, including all project emissions?
 - Are the reporting period's reductions consistent with previous reporting periods?
 - Was at least one annual site visit conducted by the verification body?
 - Was a variance approved for this reporting period? If so, is it mentioned in the verification report, and did the project meet all the requirements stated in the variance determination



Verification Reports - Contents

- Baseline Assumptions and description
- Monitoring Plan (*and its implementation*)
 - When monitoring plan was first received/reviewed
- Primary inputs/factors used in calculations (e.g. destruction efficiencies, $NQ_{Discount}$, OX, HNO_{3MAX} , % to BCS, etc.)
 - Particularly important when default factors are not used
- Itemized Baseline Emissions and Project Emissions

Verification Reports - Project Data



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- Discuss the monitoring/metering arrangement and schedule
- Point of Origin, Tracking
- Ensure that the instrumentation QA/QC plan is being followed, appropriate adjustments made if necessary
- Discuss sampling and recalculation
- Confirm correct data is entered online:
 - Start Date
 - Reporting Period
 - Emission Reduction Data



Reminder on Timelines

- NOVA/COI must be submitted a minimum 10 business days (2 weeks) prior to verification kick-off
 - May require more time if medium COI
- Review of verification reports take time
 - No set timeline for review completion
 - Will provide status update to project developer and verifier within 10 business days
 - Any requested clarifications or report revisions will lengthen the review timeline



Requirements to Perform Verification Activities

- Verification Body (VB):
 - Accredited under ISO 14065: 2007, and all accreditation requirements
 - Accepted in the ANSI accreditation program and filed a full application for ISO 14065: 2007. Reserve staff will oversee new verifications and CRTs will not be issued to the PD until applicants receive their full accreditation.
 - Have two Reserve trained Lead Verifiers*
- VBs must be accredited under ISO 14065: 2007 for specific project sectors
- * Reserve will accept ARB verification training. It is the verifier's responsibility to demonstrate they have successfully completed the training and passed the examination



Updated Forms

- NOVA/COI Form
 - Most revisions are clarifications
 - New term: ‘GHG Business Unit’
 - Refers to the staff and offices offering climate change and greenhouse gas services (validation, verification, consulting, etc.) operating in North America
- Verification Policies Acknowledgement and Agreement
 - Most revisions are for purposes of clarifying language, no substantive changes
 - Makes it explicit that the Reserve may copy ANSI on any correspondence between the Reserve and the VB
 - Updated agreement will due June 30th
 - Staff Reporting Form should be updated as necessary

Verification Program Manual Update



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- VPM is currently undergoing revision
- Updates to include:
 - 1.6.5 Qualitative Materiality Threshold
 - 3.4.1 Desktop Reviews and Site Visits
 - 3.4 Verification Cycle
 - 4.1 Verification Report
 - 5.1 Verification Oversight and Audits

Forestry Verification Updates



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- Ownership
 - Fee title not sufficient, must verify that no other encumbrances (i.e. conservation easements) affect management and control of the timber
 - Projects with conservation easements or other encumbrances must obtain acknowledgment from holder of encumbrance
- Project Implementation Agreement (PIA)
 - PIA does not need to be signed and recorded before the Reserve begins review of the project
- Regulatory Compliance
 - When verifying projects with conservation easements you must verify that the Forest Owner is in compliance with the conservation easement



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Questions, Comments?

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