



CLIMATE
ACTION
RESERVE

Minutes of the October 4, 2023, 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 October 4, 2023.

I. Call to Order

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

II. Welcome and Introductions.

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

The Following Board members were absent: Peter Miller, Steve Schwartzman, and Tim Profeta

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; Reid Lee, Director of Operations; McKenzie Smith, Associate Director; Claudia Jurado, Analytical Associate for Latin America; Rachel Mooney, Senior Associate; Jordan Mao, Analytical Associate; Holly Davison, Associate Director of Programs; and Anita Yombo, Operations Manager.

Members of the Public were present.

III. Items for Approval

A. Minutes of the June 7, 2023, Board of Directors Meeting

Linda Adams called for any corrections or clarifications to the minutes of the June 7, 2023, Board of Directors meeting. There were no comments/corrections from the Board. Jan Schori moved for approval; Eduardo Piquero seconded. The minutes of the June 7 Board of Directors Meeting were approved unanimously.

B. China Adipic Acid Protocol

Rachel Mooney presented the key aspects of the China Adipic Acid Protocol, based on more detailed materials previously sent to the Board prior to the meeting (these materials included a clean version of the protocol, a redlined version comparing this protocol to the original US Adipic Acid Protocol used as a starting point, the Reserve staff report, and the summary of public comments received). Craig Ebert highlighted that this protocol was an adaptation of the US Adipic Acid Protocol already approved by the Board. He also noted that the provisions for a 90% baseline and limits on accreditation for adipic acid production above 110% without Reserve approval were included to address market concerns from about 15 years ago when adipic acid plants were found to be increasing adipic acid production solely for the purpose of receiving additional credits. Chair Linda Adams then asked if any of the Board members had questions. Upon hearing none, she then asked if

any members of the Public wished to speak. No members of the Public volunteered to speak. Steve Corneli moved for approval and Eduardo Piquero seconded. Linda called roll and without objections, the China Adipic Acid Protocol v1.0 was adopted.

C. Low Carbon Cement Protocol

McKenzie Smith presented key aspects of the Low Carbon Cement Protocol, based on more detailed materials previously sent to the Board prior to the meeting (these materials included the final version of the protocol, the Reserve staff report, and the summary of public comments received). Craig Ebert noted that the protocol was designed to allow for a wide variety of SCMs/ACMs, but a key objective was to create a new market for the millions of tons of coal ash waste disposed around the country. Chair Linda Adams then asked if any of the Board members had questions. Upon hearing none, she then asked if any members of the Public wished to speak. No members of the Public volunteered to speak. Teveia Barnes moved for approval and Heather O'Neill seconded. Linda called roll and without objections, the Low Carbon Cement Protocol v1.0 was adopted.

D. Dominican Republic Livestock Version 1.0

Rachel Mooney presented the key aspects of the Dominican Republic Livestock Protocol, based on more detailed materials previously sent to the Board prior to the meeting (these materials included a clean version of the protocol, a redlined version comparing this protocol to the original Mexico Livestock Protocol used as a starting point, the Reserve staff report, and the summary of public comments received). Chair Linda Adams then asked if any of the Board members had questions. Upon hearing none, she then asked if any members of the Public wished to speak. No members of the Public volunteered to speak. Jan Schori moved for approval. Eduardo Piquero seconded. Linda called roll and without objections, the Dominican Republic Livestock Protocol Version 1.0 was adopted.

IV. Public comments: No public comments.

V. Closed Session

The Board went into closed session at 10:34am.

The meeting adjourned at 12:03pm.