

# Carbon Offset Advisory Panel Portfolio Discussion

Oct 10, 2012



# Agenda

9:00 am	Introductions
9:10 am	Review background reading material (group discussion)
9:40am	Co-benefits and values demonstrated in the current offset portfolio
10:15 am	Draft portfolio objectives
10:45am	Test two example projects against portfolio objectives
11:20 am	Next meeting
11:30 am	Close (lunch)



# Terms of Reference

The purpose of the Carbon Offset Advisory Panel is to provide advice and guidance to Pacific Carbon Trust's board of directors with regard to the structure and diversity of Pacific Carbon Trust's offset portfolio.

- Ensure that Pacific Carbon Trust can continue to deliver a world class offset portfolio
- Design an offset portfolio that meets the needs of customers
- Support the growth of BC's low carbon economy.

Panel members will be expected to bring forward their own knowledge and expertise and that of the organizations they represent with a goal of supporting the growth of BC's low carbon economy through the development of a diverse and effective offset portfolio.

# Background Reading Material

## Government Letter of Expectations

- Acquire a risk managed and high quality diversified portfolio that meets public and private sector carbon neutrality commitments

## PCT Annual Report

- Performance report against specific organization goals and GLE
- Corporate Governance & Financial report

## Deloitte White Paper

- Independent analysis of the state of global carbon markets and the opportunities for BCs growing carbon economy

## PWC Economic Analysis

- Independent assessment of the broader economic impacts of BCs carbon economy



## PWC Economic Analysis – key findings

Economic Impact	Result
Stimulate capital spending	\$317.3M
Contribute to gross domestic product (GDP)	\$242.6M
Support employment	2,836 jobs
Contribute to government tax revenue	\$48.8M

The economic impact is shown over a five-year period from 2008 to 2012, based on 31 carbon offset projects in the Pacific Carbon Trust portfolio.

# Deloitte White Paper – Key findings

## 1 Market readiness

While BC has been a North American leader, other jurisdictions are now readying themselves to participate in the global low carbon economy

## 2 Market growth

Despite global economic instability, carbon markets are expected to continue to expand

## 3 Market opportunities

BC is in a unique position to benefit from its initial investments

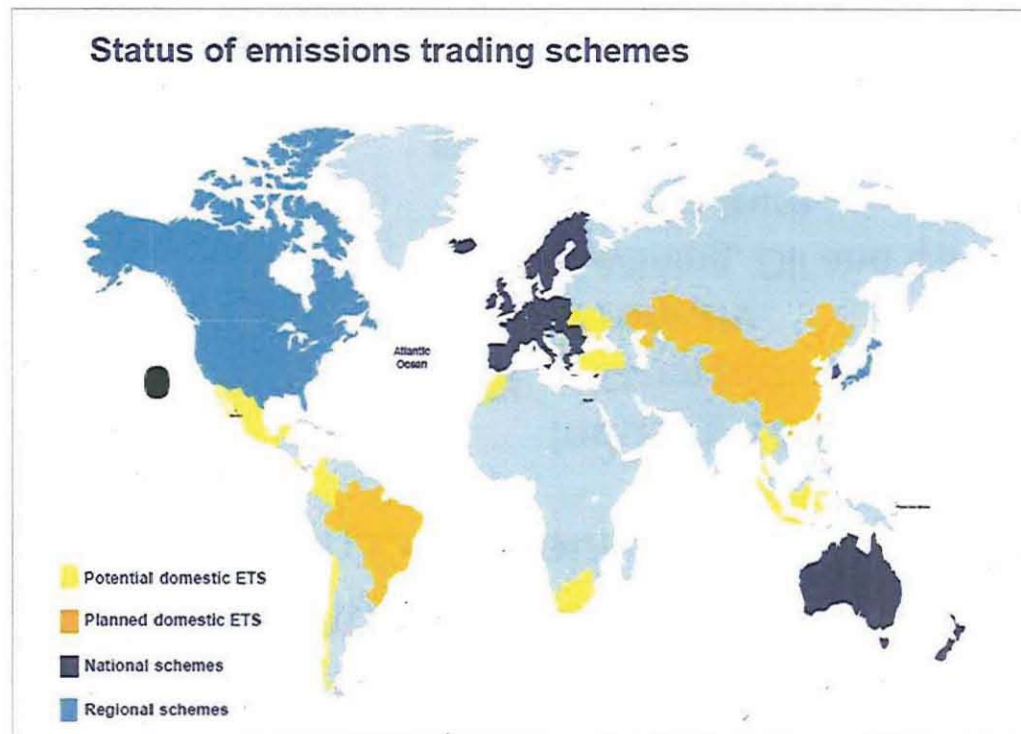
# Global opportunities – Market readiness

Established carbon trading markets exist around the world, including **Europe**, **US**, and **Australasia**

**California** and **Quebec** will launch a cap and trade program in 2013

**South Korea** and **Australia** have implemented the regulatory frameworks to support trading by 2015

**China**, **Brazil** and **Mexico** are designing and testing their carbon market pilot programs





# Co-benefits and values demonstrated in PCT portfolio

Pacific Carbon Trust purchased carbon offsets from 31 projects in five industry categories across British Columbia.

## Industry Sectors

-  1. Clean technology
-  2. Forestry
-  3. Mining, Oil and Gas
-  4. Agriculture
-  5. Waste management & Manufacturing





## Co-benefits and values demonstrated in PCT portfolio

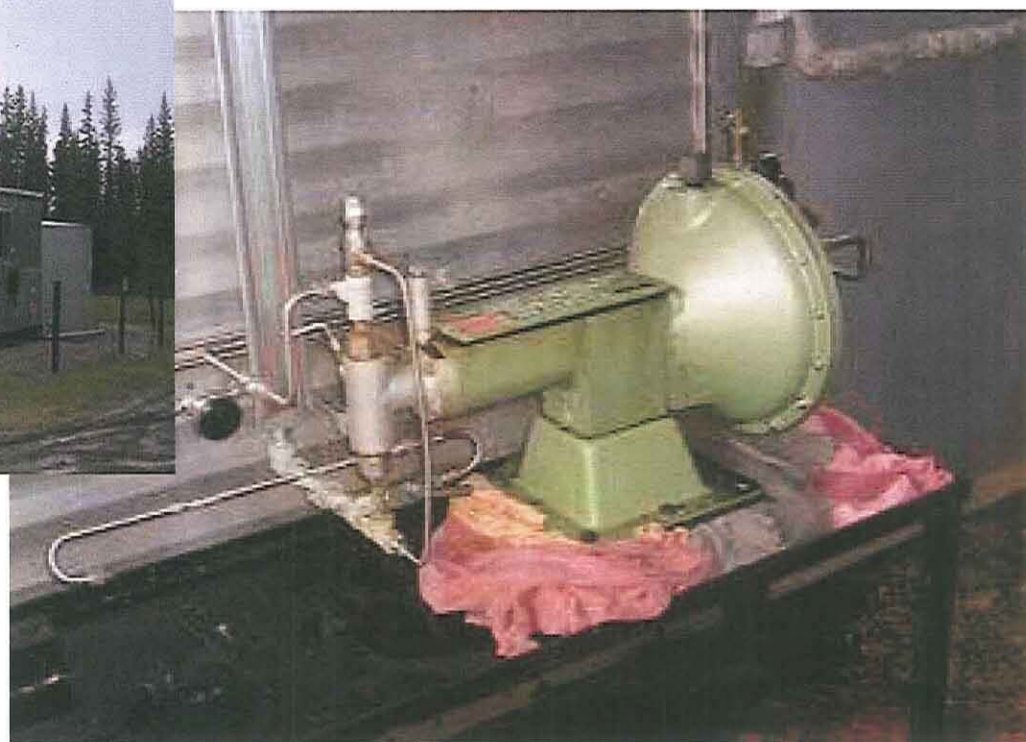
All PCT projects are listed on our web page and on the Markit Environmental Registry.

- Project Documents (project plan and project report)
- Validation and verification audits and
- descriptions of the co-benefits

<http://www.pacificcarbontrust.com/our-projects/offset-showcase/>

# Portfolio Values – Theoretical Project 1

Oil and Gas Sector – reduce venting of methane at natural gas well sites





# Oil and Gas Sector – reduce venting of methane at natural gas well sites

## Estimated Emissions from High Bleed Devices

- 50 tonnes CO<sub>2</sub>e per high bleed device
- 10,000 active well sites in BC
- Average 1 high bleed devices per well site

## Low bleed technology exists and is proven.

- 10 tonnes CO<sub>2</sub>e per low bleed device
- Without a financial incentive there is no reason to go to an unmanned site to switch out the devices.





## Portfolio Values – Theoretical Project 2

### Forestry sector – mountain pine beetle forest restoration





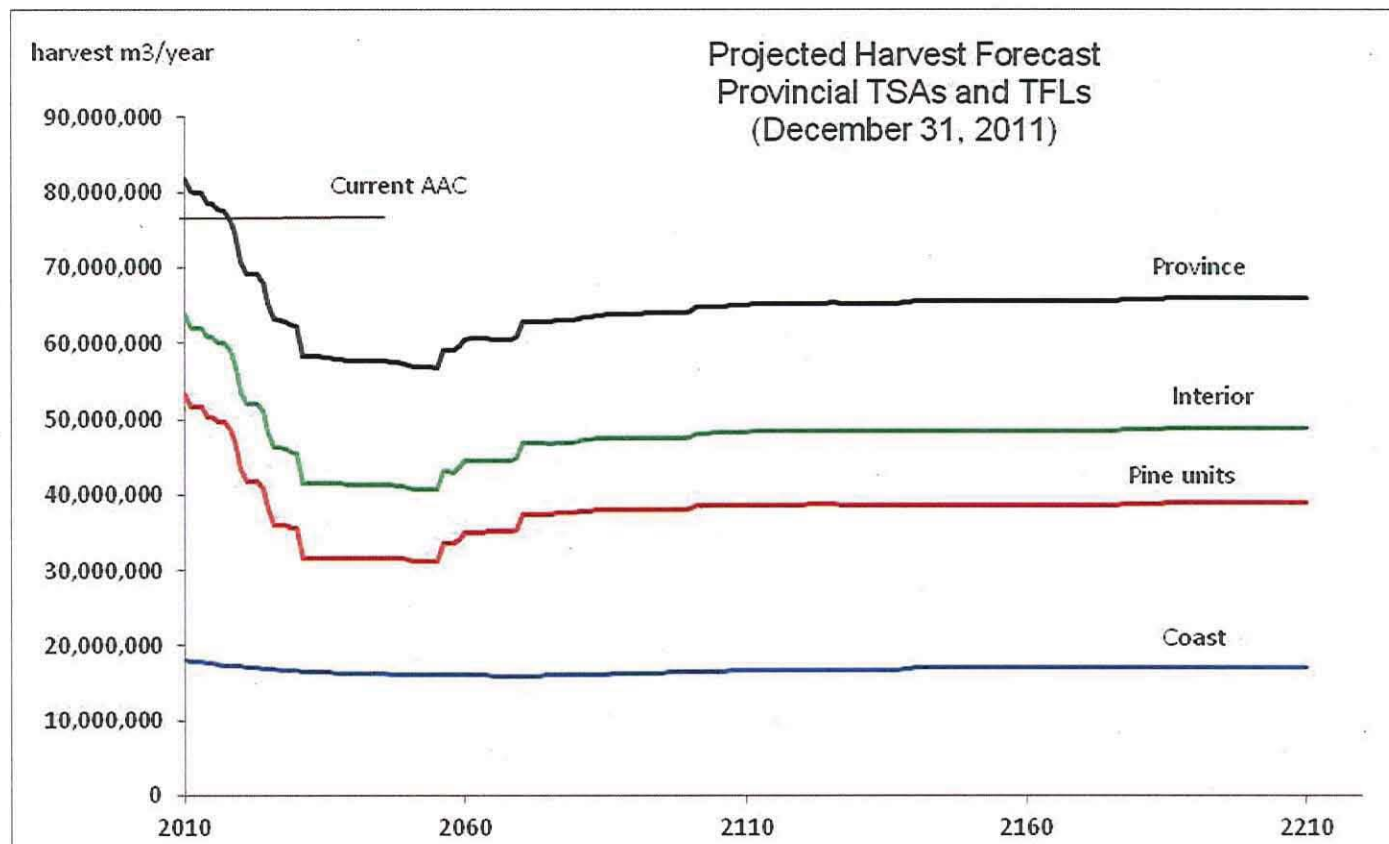
# Forestry sector – mountain pine beetle forest restoration

## Current Impact of MPB

- 51% of merchantable pine killed
- 692 million m<sup>3</sup>
- MFLNRO has identified 700,000 hectares as being “treatable”

## Long Term Offsets

- Limited GHG effect of restoration of MPB lands within first 10 years.
- Very expensive to implement this activity
- Permanence risks



# White Board Session

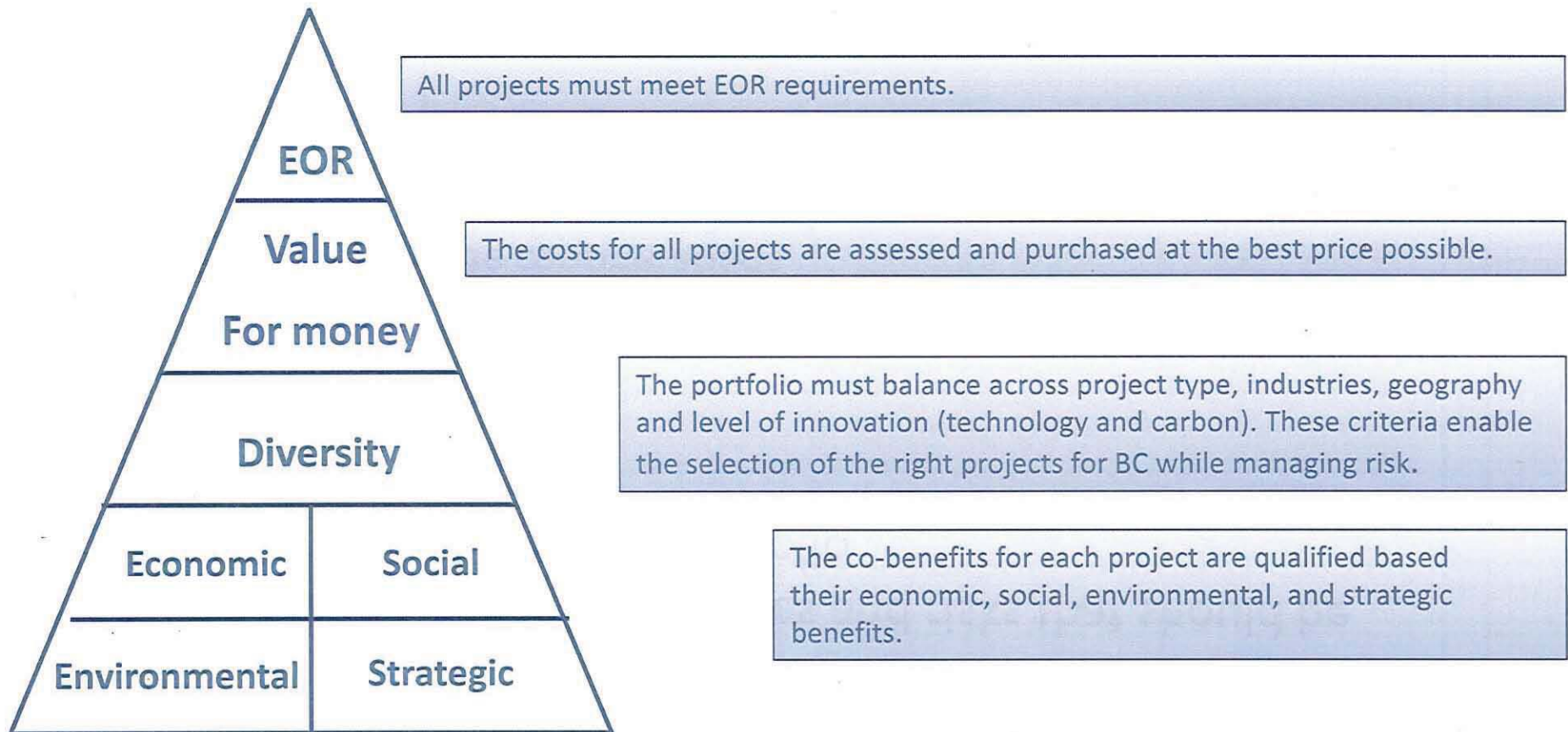
Benefits	Risks
<p>1. Increased energy efficiency</p> <p>2. Reduced greenhouse gas emissions</p> <p>3. Improved air quality</p> <p>4. Increased energy security</p> <p>5. Reduced energy costs</p> <p>6. Increased energy independence</p> <p>7. Reduced energy poverty</p> <p>8. Increased energy resilience</p> <p>9. Increased energy equity</p> <p>10. Increased energy justice</p>	<p>1. Increased energy costs</p> <p>2. Increased greenhouse gas emissions</p> <p>3. Increased air pollution</p> <p>4. Increased energy insecurity</p> <p>5. Increased energy poverty</p> <p>6. Increased energy inequality</p> <p>7. Increased energy injustice</p> <p>8. Increased energy vulnerability</p> <p>9. Increased energy dependence</p> <p>10. Increased energy risk</p>



## Generic Attributes

- What are the generic attributes and risks that should be considered in the offset portfolio
  - Must have criteria
  - Important value considerations
  - Important risk management considerations

# Portfolio Objectives – Draft framework





## Next steps

- Background information request
- Agenda topics for next meeting.







# CARBON OFFSET ADVISORY PANEL

## TERMS OF REFERENCE

INTERNAL PACIFIC CARBON TRUST Document

### OVERVIEW

With an estimated annual demand of 800,000 tonnes CO<sub>2</sub>e, Pacific Carbon Trust has created one of the largest carbon offset portfolios in North America. While Pacific Carbon Trust's portfolio is only in its 3<sup>rd</sup> year of operation, it includes a diverse mix of offsets that spans all of BC's economic sectors. By having a diverse portfolio Pacific Carbon Trust is supporting the growth of BC's low-carbon economy.

Pacific Carbon Trust's investment in offset projects in BC provides a mix of benefits for BC beyond the greenhouse gas emission reductions. Offset projects provide jobs, economic growth, protection of biodiversity and reduced pollution. Investing in the right mix of offset projects will ensure that the mix of benefits can be optimized to best support the growth of BC's low carbon economy.

As Pacific Carbon Trust continues to deliver on its mandate of supporting our carbon neutral customers and growing BC's low carbon economy, Pacific Carbon Trust's offset portfolio will continue to grow and evolve. In order to ensure that Pacific Carbon Trust's portfolio continues to demonstrate value and leadership in supporting the growth of BC's low carbon economy, Pacific Carbon Trust would like to gather the advice and guidance of our key stakeholders in a structured format. The establishment of the Carbon Offset Advisory Panel is the next logical step to ensure that Pacific Carbon Trust can continue to deliver a world class offset portfolio that supports the growth of BC's low carbon economy.

### MANDATE OF THE PACIFIC CARBON TRUST CARBON OFFSET ADVISORY PANEL

The mandate of the Carbon Offset Advisory panel is to provide advice and guidance to Pacific Carbon Trust on the structure and diversity of Pacific Carbon Trust's offset portfolio so that the Pacific Carbon Trust offset portfolio can continue to support the growth of BC's low carbon economy.

Panel members will be expected to bring forward their own knowledge and expertise and that of the organizations they represent with a goal of supporting the growth of BC's low carbon economy through the development of a diverse and effective offset portfolio.

Advice and guidance that is provided by the Carbon Offset Advisory Panel shall be directed to and reviewed by the Board of Pacific Carbon Trust.



## MEMBERSHIP

Pacific Carbon Trust is asking representatives from both the BC public sector and the private sector to form the Carbon Offset Advisory Panel. The Pacific Carbon Trust Carbon Offset Advisory Panel will be comprised of one representative from:

1. Public Schools K-12 (School Trustees Association)
2. Post-Secondary Institutions (RUCBC, Colleges, Institutes)
3. Public Health Institutions (CFO committee)
4. Crown Corporations (Crown Corp Employers Association)
5. Core Ministries (Committee)
6. The Climate Action Secretariat
7. BC Municipalities (UBCM)
8. Private Offset Clients
9. Offset Specialists
10. Chairperson - Pacific Carbon Trust Board Member

Management from Pacific Carbon Trust will attend each meeting. Pacific Carbon Trust will select the individual to represent Private Offset Clients and Offset Specialists. For all other positions, it is expected that each organization will elect a representative. All representatives will serve for a minimum term of 2 years and a maximum term of 4 years.

## MEMBER RESPONSIBILITIES

Members of the Carbon Offset Advisory Panel will be expected to:

- attend regular meetings and actively participate in panel discussions
- participate in technical training and orientation activities
- review the background material supplied prior to each meeting
- develop an understanding of the types of offset projects that can be achieved in BC and the unique value and risk of different types of offset projects and communicate this to their stakeholders
- preserve the confidentiality of commercially sensitive information
- provide guidance and advice on the principles for future offset projects that will support the growth of BC's low carbon economy





- provide advice that is in the best interest of developing BC's Low Carbon Economy

DRAFT



## CHAIR RESPONSIBILITIES

A member from Pacific Carbon Trust's board of directors will act as Chair. The Chair will be expected to:

- liaison with Pacific Carbon Trust's CEO
- set each meeting agenda
- facilitate meeting discussions
- document results of the meeting

## MEETING SCHEDULE AND LOCATION

It is expected the Panel will meet twice per year. Meeting locations will be in Vancouver.

## REMUNERATION

Members of the panel will be reimbursed for any expenses incurred in participating in meetings. Members will not receive any further compensation.

## CONFLICT OF INTEREST

Panel members will not participate in any discussions related to Pacific Carbon Trust offset projects in which the member has a personal involvement.



**From:** [David Muter](#)  
**To:** [Mack, James ENV:EX;](#)  
**cc:** [D.Scott.MacDonald;](#)  
**Subject:** Carbon Offset Advisory Panel  
**Date:** Wednesday, June 6, 2012 1:24:04 PM  
**Attachments:** [\(LA\) Offset Advisory Panel Revised april 20 DSM \(5\).docx](#)

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James,

As you know we are putting together our Carbon Offset Advisory Panel as one of the improvements coming from the feedback we got from PSOs. Attached is the draft terms of reference. We have most of the participants identified.

- Shawn Wilson – Trustee SD 36
- Rod Goy – Dean School of Construction BCIT
- Duncan Campbel – CFO Vancouver Coastal Health
- Rick Connolly – CEO Crown Corporation Employers Association
- Rick Hill – VP Operations Helijet
- James Mack – Head Climate Action Secretariat
- Core Ministries (TBA)
- Offset Specialists (PCT to select)
- **Municipalities TBA (UBCM) \*New\***
- **Chairperson - Pacific Carbon Trust Board Member \*Decision\***

I am hoping that you will be able to participate as the CAS representative. We are targeting having our first meeting on June 21 from 9am to 12noon in Vancouver. Please let me know if you have any comments on the TOR and if you are available on the 21

Best regards  
D

*Please note that my email address has changed to [david.muter@pacificcarbontrust.com](mailto:david.muter@pacificcarbontrust.com).*

**David Muter**  
**Managing Director, Strategic Acquisitions**  
**Pacific Carbon Trust**

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“Building a low-carbon future for BC.”



### Ministry of Education Carbon Neutral Capital Program (CNCP) Funding and Outcomes

SD #	SD Name	Total CNCP Project Funding	Annual Savings Generated	Annual Emissions Reductions Generated (tCO2e)	Total CNCP Funding since 2012/13, including energy study funding
05	Southeast Kootenay	\$ -	\$ -	0	\$ 17,082
06	Rocky Mountain	\$ 200,000	\$ 17,220	48.8	\$ 209,765
08	Kootenay Lake	\$ 207,000	\$ 38,776	79.06	\$ 224,082
10	Arrow Lakes	\$ -	\$ -	0	\$ 17,082
19	Revelstoke	\$ 21,131	\$ 493	0.79	\$ 38,214
20	Kootenay-Columbia	\$ -	\$ -	0	\$ 17,082
22	Vernon	\$ 241,224	\$ 29,644	120.38	\$ 258,306
23	Central Okanagan	\$ -	\$ -	0	\$ 17,082
27	Cariboo-Chilcotin	\$ -	\$ -	0	\$ 17,082
28	Quesnel	\$ 90,711	\$ 4,994	1.3	\$ 107,793
33	Chilliwack	\$ 110,512	\$ 4,860	16.56	\$ 110,512
34	Abbotsford	\$ 494,868	\$ 41,891	128.09	\$ 494,868
35	Langley	\$ 298,897	\$ 27,684	120.88	\$ 298,897
36	Surrey	\$ 1,007,591	\$ 57,726	285.34	\$ 1,014,908
37	Delta	\$ 47,000	\$ 2,806	10.12	\$ 47,000
38	Richmond	\$ 649,950	\$ 34,303	262.68	\$ 649,950
39	Vancouver	\$ 968,240	\$ 159,642	425.43	\$ 968,240
40	New Westminster	\$ 250,000	\$ 13,710	48.4	\$ 267,082
41	Burnaby	\$ 326,151	\$ 28,758	204.75	\$ 326,151
42	Maple Ridge-Pitt Meadows	\$ 209,767	\$ 6,565	44.2	\$ 226,849
43	Coquitlam	\$ 328,650	\$ 23,063	7.08	\$ 328,650
44	North Vancouver	\$ 264,494	\$ 5,160	37.3	\$ 264,494
45	West Vancouver	\$ 88,813	\$ 7,150	26.9	\$ 105,896
46	Sunshine Coast	\$ -	\$ -	0	\$ 17,082
47	Powell River	\$ -	\$ -	0	\$ 17,082
48	Sea to Sky	\$ -	\$ -	0	\$ 17,082
49	Central Coast	\$ 19,417	\$ 11,978	13.79	\$ 36,499
50	Haida Gwaii	\$ 42,894	\$ 17,396	5.43	\$ 59,976
51	Boundary	\$ -	\$ -	0	\$ 17,082
52	Prince Rupert	\$ 12,565	\$ 4,849	20.5	\$ 29,647
53	Okanagan-Similkameen	\$ 20,000	\$ 2,752	20.09	\$ 37,082
54	Bulkley Valley	\$ -	\$ -	0	\$ 17,082
57	Prince George	\$ 377,485	\$ 16,670	67.6	\$ 394,567
58	Nicola-Similkameen	\$ -	\$ -	0	\$ 17,082
59	Peace River South	\$ 400,000	\$ 53,918	220.7	\$ 400,000
60	Peace River North	\$ -	\$ -	0	\$ 17,082
61	Greater Victoria	\$ 187,500	\$ 5,814	20.97	\$ 204,582
62	Sooke	\$ 38,465	\$ 7,215	30.4	\$ 38,465
63	Saanich	\$ 200,000	\$ 15,111	40.43	\$ 200,000
64	Gulf Islands	\$ 18,991	\$ 200	1	\$ 36,073
67	Okanagan Skaha	\$ 200,486	\$ 30,012	98.17	\$ 217,568
68	Nanaimo-Ladysmith	\$ 243,818	\$ 6,331	21.8	\$ 243,818
69	Qualicum	\$ -	\$ -	0	\$ 17,082
70	Alberni	\$ 84,284	\$ 4,600	17.4	\$ 101,367
71	Comox Valley	\$ 63,750	\$ 8,133	26.34	\$ 63,750
72	Campbell River	\$ -	\$ -	0	\$ -
73	Kamloops-Thompson	\$ 274,800	\$ 10,280	32.5	\$ 291,882
74	Gold Trail	\$ 108,410	\$ 7,888	35.5	\$ 125,492
75	Mission	\$ 110,513	\$ 1,457	5	\$ 120,279
78	Fraser-Cascade	\$ 46,619	\$ 9,631	2.49	\$ 63,701
79	Cowichan Valley	\$ 327,002	\$ 62,997	171.9	\$ 327,002
81	Fort Nelson	\$ 35,667	\$ 3,271	20.876	\$ 52,749
82	Coast Mountains	\$ 200,000	\$ 15,134	76.57	\$ 217,082
83	North Okanagan-Shuswap	\$ 379,381	\$ 55,028	169.74	\$ 389,146
84	Vancouver Island West	\$ 11,026	\$ 1,577	0.4	\$ 28,108
85	Vancouver Island North	\$ 37,990	\$ 6,503	1.8	\$ 55,072
87	Stikine	\$ -	\$ -	0	\$ 17,082
91	Nechako Lakes	\$ 28,859	\$ 10,393	40.41	\$ 45,941
92	Nisga	\$ -	\$ -	0	\$ 22,259
93	Conseil Francophone	\$ -	\$ -	0	\$ 17,082
		\$ 9,274,923	\$ 873,583	3,030	\$ 10,000,000

**From:** [Palmer, Joel EDUC:EX](#)  
**To:** [Mack, James ENV:EX](#); [Foster, Doug FIN:EX](#);  
**cc:** [Stewart, Doug I EDUC:EX](#); [Abbott, Rob ENV:EX](#);  
**Subject:** CNCP Outcomes  
**Date:** Monday, July 15, 2013 5:37:16 PM  
**Attachments:** [CNCP Funding and Outcomes.xlsx](#)

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Hi James,

As requested, attached is a table showing the expected outcomes for the first two years of CNCP projects (note that some of the 2013/14 projects are still in progress or may have not started yet, but they will be done prior to March 31, 2014).

Overall, we're getting just over a 10 year simple payback period from CNCP projects, quite a decent return that I expect will actually improve in the coming years. Emissions reductions are coming in around 1,500 tCO<sub>2</sub>e per year.

FYI, this topic was just discussed in our ministry's Estimates debate (~ 5:15pm to 5:30pm today)

Joel

**Joel Palmer** | A/Director | Capital Management Branch | Ministry of Education

Phone: 250-216-4627 | email: [Joel.Palmer@gov.bc.ca](mailto:Joel.Palmer@gov.bc.ca)





Pacific Carbon Trust

## CARBON OFFSET ADVISORY PANEL

### Agenda

**Thursday, June 21, 2012 9:00 am – 11:30 am**

**BCIT Downtown Campus,  
555 Seymour St., Vancouver, BC.  
Room 825**

9:00 am	Introduction and welcome from the Chair
9:15 am	Terms of reference
9:30am	Panel member expectations
9:45 am	Provincial climate objectives (James Mack – Head, Climate Action Secretariat)
10:00 am	Pacific Carbon Trust 2011 offset portfolio (PCT presentation with group discussion)
10:30 am	Value and objectives that should be considered in the offset portfolio (group discussion)
11:20 am	Next steps
11:30 am	Close

**Invited:**

Duncan Campbell – CFO, Vancouver Coastal Health  
Shawn Wilson – Trustee, Surrey School District  
Rod Goy – Dean, BCIT School of Construction and the Environment  
Rick Connolly – CEO, BC Crown Corporation Employers Association  
James Mack – Head, Climate Action Secretariat  
Rick Hill - VP Operations and Commercial Programs, Helijet  
Gary MacIsaac – Executive Director UBCM

**Attending from PCT**

D. Scott MacDonald – CEO, Pacific Carbon Trust  
David Muter – Managing Director, Pacific Carbon Trust



Pacific Carbon Trust

# Carbon Offset Advisory Panel Meeting

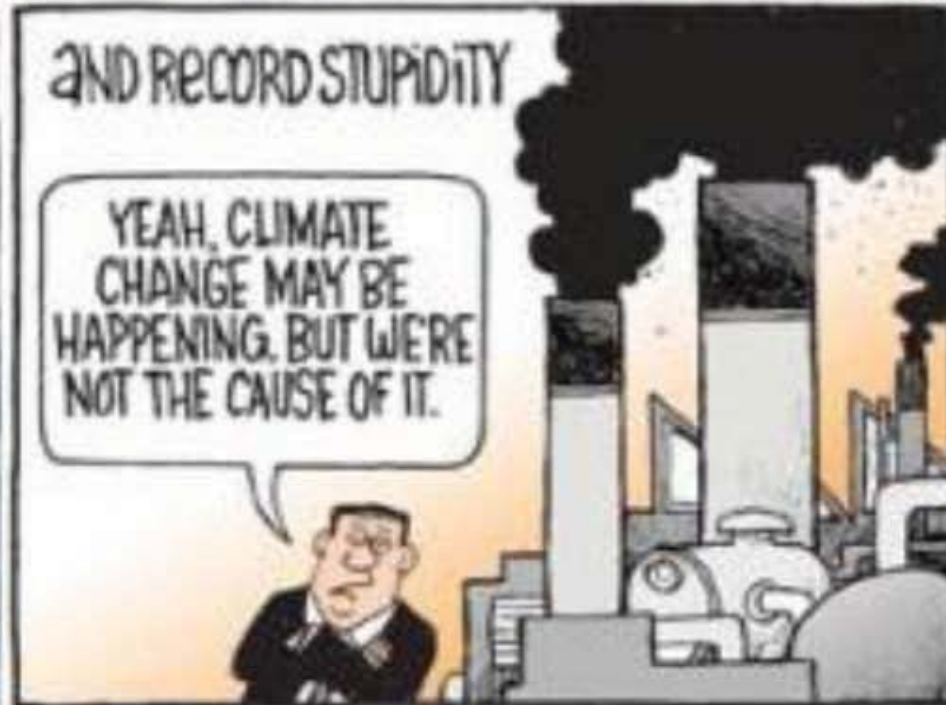
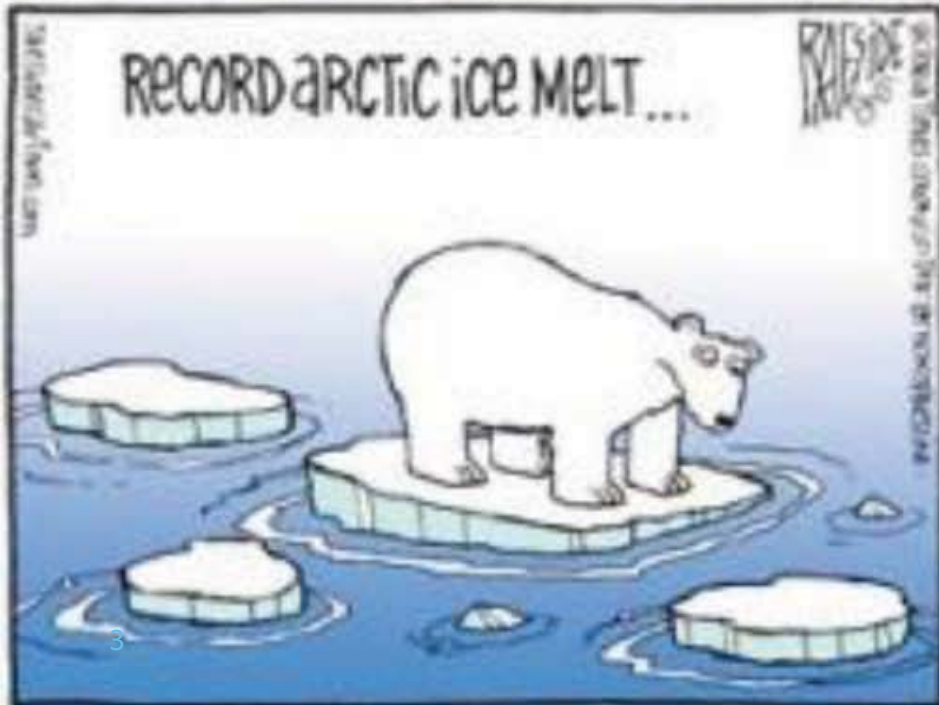
June 27, 2013





# Agenda

<b>1:30 pm</b>	<b>Welcome/Approval of Agenda</b>
<b>1:35 pm</b>	<b>Government Context/Issues</b>
	<ul style="list-style-type: none"> <li>• Past Six months (Pricing release, OAG report, Provincial Election)</li> <li>• Government Platform and Minister Mandate letter</li> <li>• Discussion</li> </ul>
<b>2:00 pm</b>	<b>2012 Portfolio</b>
	<ul style="list-style-type: none"> <li>• Third Consecutive Year of Carbon Neutral Government</li> <li>• Meeting COAP desired criteria for offset projects</li> <li>• Meeting Needs in Future Portfolios</li> <li>• Discussion</li> </ul>
<b>3:10 pm</b>	<b>2013 Stakeholder Survey</b>
	<ul style="list-style-type: none"> <li>• Survey Results</li> <li>• Discussion</li> </ul>
<b>3:20 pm</b>	<b>Summary/Next meeting</b>



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# Government Context/Issues

Feb

Mar -Apr

Apr - May

June

**Pricing  
Release and  
Pricing  
Review**

**OAG Carbon  
Neutral  
Government  
Report**

**Provincial  
Election**

**New  
Government**

**Mandate  
Letters  
& Priorities**

# Government Mandate and Priorities

- *Strong Economy, Secure Tomorrow* focus on jobs and economy and balanced budget
- Minister of Natural Gas Development
  - Seizing LNG opportunity for Prosperity Fund
- Minister for Core Review
  - Undertake a core review of government
- Minister of Environment
  - Working with the Minister of Natural Gas Development, ensure that LNG operations in British Columbia are the cleanest in the world.
  - Review the PCT and provide options for Reform

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# Issues

- Priority of addressing climate change in government agenda
- Expansion of LNG and meeting emission reduction targets
- Carbon Neutral Government policy transfer of public sector funds to private sector
- Quality and credibility of offsets
- Understanding the benefit of using carbon offsets as a climate change tool
- Other?

## Discussion

- From COAP members perspective, are there any specific issues from your sector that PCT needs to pay attention to ?

## 2012 Portfolio

- June 28 - PCT will retire 761,535 tonnes to support achievement of Carbon Neutral Government for 2012
- Two key reports (Drafts circulated with agenda)
  - Carbon Neutral Government 2012, Doing our Part to Support Clean, Healthy Communities
  - Carbon Neutral Government Offset Portfolio 2012



# Carbon Neutral Government's 2012 Portfolio

761,535  
tonnes of CO<sub>2</sub>e  
retired on behalf of  
Carbon Neutral  
Government 2012



That's the equivalent of taking  
149,320 cars off the road  
for one year.

- 26 projects across BC regions
- 3 project types
  - Sequestration
  - Fuel Switch
  - Energy Efficiency
- With local governments, communities, commercial and industrial sectors

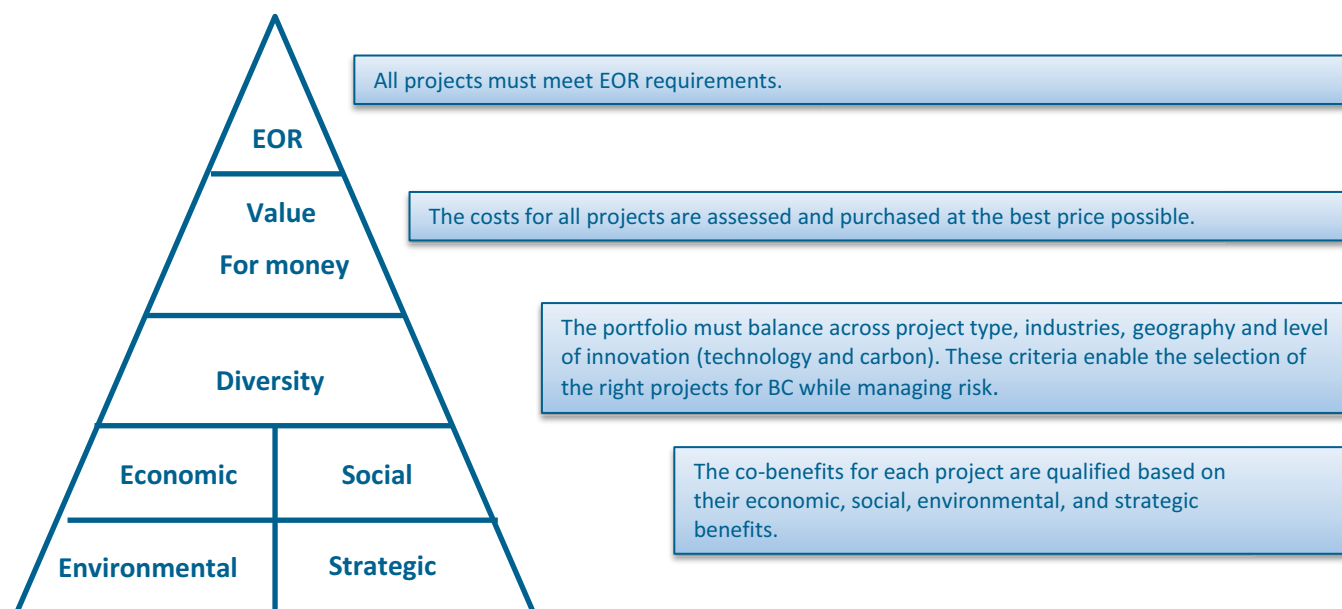
## Today's Exercise

- How did the 2012 Portfolio meet your needs and the desired criteria that COAP specified in Jan 2013?
  - Apply criteria to the 2012 Portfolio of projects
  - Identify the gaps for future portfolios and projects
  - Would you change or refine the draft criteria based on this exercise

# 2012 Portfolio

Project	Validator	Verifier	Sector	Project Type
Biomass Fuel Switch (Interfor)	KPMG	Conestoga-Rovers & Assoc.	Forestry	FS
Boiler Upgrades to Increase Thermal Efficiency (Cantor Pulp RB #1)	Ernst & Young	KPMG	Forestry	FS
Bus Fuel Switch (BC Transit / Translink)	KPMG	First Environment	Transportation	FS
Cement Plant Fuel-Switching (Lafarge)	Conestoga-Rovers & Associates	KPMG	Industrial	FS
Clean Tech Biomass Gasification (Kruger Products)	Ernst & Young	Ruby Canyon Engineering	Forestry	FS
Electrification of Gas Processing Plant (CNRL)	Stantec	Ruby Canyon Engineering	Oil and Gas	FS
Fuel Switching (Neucel)	Ruby Canyon Engineering	Ernst & Young	Forestry	FS
Gas Management Program of Activities (Blue Source)	Stantec	Ruby Canyon Engineering	Oil and Gas	CC
Greenhouse Energy Efficiency (Randhawa Farms)	Williams Engineering Canada Inc.	Ernst & Young	Agricultural	EE
Greenhouse Fuel Switch (Katatheon)	Stantec	Ernst & Young	Agricultural	FS
Greenhouse Fuel Switch (Sun Select Farms)	Stantec	Ernst & Young	Agricultural	FS
Hybrid Heating System (ENBALA)	Envirochem	KPMG	Buildings	EE
Improved Forest Management (Great Bear Initiative)	Stantec	KPMG	Forestry	SQ
Improved Forest Management (Nanwakolas)	Stantec	KPMG	Forestry	SQ
Improved Forest Management (Timberwest)	KPMG	SCS Global Services	Forestry	SQ
Landfill Methane Conversion (Salmon Arm Regional Landfill)	KPMG	Ruby Canyon Engineering	Landfill	EE
Low Emissions Facility (ARC Resources)	Ruby Canyon Engineering	KPMG	Oil and Gas	FS
Low-Carbon Cement Production (Lafarge)	Conestoga-Rovers & Associates	KPMG	Industrial	FF
Methane Capture (Foothills Boulevard Regional Landfill)	Ruby Canyon Engineering	NSI International Strategic Registrations	Landfill	CC
Natural Gas Pipeline Venting Reduction (Spectra)	Stantec	Ernst & Young	Oil and Gas	EE
Renewable Power Installation (Apache)	Stantec	Ruby Canyon Engineering	Oil and Gas	FS
Side Stream Scrubber + Hog System Upgrade (Cantor Pulp PB #4)	Ernst & Young	KPMG	Forestry	FS
Wood Residuals Fuel Switch (Canfor, Chetwynd)	KPMG	PricewaterhouseCoopers	Forestry	FS
Wood Residuals Fuel Switch (Cantor, Fort St. John)	KPMG	Ernst & Young	Forestry	FS
Wood Residuals Fuel Switch (Canfor, Mackenzie)	KPMG	PricewaterhouseCoopers	Forestry	FS
Wood Residuals Fuel Switch (Cantor, Prince George)	KPMG	PricewaterhouseCoopers	Forestry	FS

# Portfolio Objectives – Summary of COAP Feedback



## Summary Comments from COAP

- EOR requirements, value for money and to a certain extent diversity are to be expected. Therefore the focus should be on the bottom 4
- Driving innovation in the carbon economy is of value.
- Leveraging other values and growth potential is critical.



# Draft Criteria from COAP Jan 22 Discussion

Benefit to the Province	Description/Definition	Quantification Examples/Illustrative
Economic	<ul style="list-style-type: none"> <li>• Maintaining or growing job creation and resulting tax revenue (main benefit)</li> <li>• Improve the competitiveness of the industry on an international scale</li> <li>• Portion of proponents income reinvested in additional sustainable initiatives (e.g. another boiler equipment)</li> <li>• Use of BC based clean technologies in projects.</li> </ul>	<ul style="list-style-type: none"> <li>• Employment (Permanent or seasonal jobs)</li> <li>• Capital investments</li> <li>• GDP</li> <li>• Tax revenue</li> <li>• Regional diversification</li> </ul>
Environmental	<ul style="list-style-type: none"> <li>• Project must protect and enhance ecosystem goods and services, including non priced flow of resources E.g. Great Bear Initiative</li> <li>• Project must have no net negative impact, or show how improve the air, water and land quality</li> </ul>	<ul style="list-style-type: none"> <li>• Co-benefits: wildlife species and ecosystem protection</li> <li>• Water quality, air quality, biodiversity, climate adaptation, soil quality</li> </ul>

# Draft Criteria from COAP Jan 22 Discussion

Benefit to the Province	Description/Definition	Quantification Examples/Illustrative
Social	<ul style="list-style-type: none"> <li>• Demonstrable social benefits to the BC community</li> <li>• Project must demonstrate contribution to community vitality and resilience, including...</li> <li>• Company puts some funds into projects in communities (infrastructure (e.g. wifi, ...), health care, education)</li> <li>• Supports behavioral change through educational initiatives</li> <li>• Increase capacity of individuals and people in community (job training, ...)</li> <li>• Supports local or First Nations communities</li> </ul>	<ul style="list-style-type: none"> <li>• Education/Awareness</li> <li>• Community development and infrastructure (e.g. low carbon public transit)</li> <li>• Jobs for high unemployment areas</li> </ul>
Strategic	<ul style="list-style-type: none"> <li>• Aligns with and accelerates (reword?) Government strategic priorities which are the following ... need more language and clarity</li> <li>• Health care sector– be an employer of choice (sustainability is a strategic tool)</li> <li>• Builds relationships and is a catalyst to other benefits or projects</li> <li>• Proof of concept – innovation in a strategic context. “first of kind” % of portfolio</li> </ul>	<ul style="list-style-type: none"> <li>• Align with government strategic priorities (e.g. LNG, first nations)</li> <li>• Set precedent for trades into other carbon offset markets</li> </ul>

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# Draft Criteria from COAP Jan 22 Discussion

Benefit to the Province	Description/Definition	Quantification Examples/Illustrative
Innovation	<ul style="list-style-type: none"> <li>• Increase our innovation capacity in the Province ( a shift) – broader than benefit to company (Social or Strategic)</li> </ul>	<ul style="list-style-type: none"> <li>• Implementation of new technology</li> <li>• First greenhouse gas project in industry sector</li> <li>• Develops BC clean tech sector expertise</li> <li>• “Fungible” in another markets</li> </ul>

# 2012 Portfolio Mix – How did it meet the desired criteria?

## 2012 CNG Offset Portfolio

### Diversification Report

	First Of Kind	Broader Stakeholder Value				Industrial Sector						
		Env.	Economic	Social	Strategic	Oil and Gas	Forestry	Manufg.	Agriculture	Waste	Buildings	Transp.
BC Transit / Translink Fuel Switch												
Blue Source Remvue												
Canfor Chetwynd Sawmill Fuel Switch												
Canfor Fort St. John Sawmill Fuel Switch												
Canfor MacKenzie Sawmill Fuel Switch												
Canfor Prince George Sawmill Fuel Switch												
Canfor Pulp PB4 System Upgrade												
Canfor Pulp RB1 system Upgrade												
CSRD Landfill												
ARC Dawson Creek Gas Plant Upgrade												
Enbala Building Heating Systems												
Fraser Fort George Landfill												
Katatheon Greenhouse												
Interfor Adam's Lake Fuel Switch												
Kruger Gasification System												
Lafarge Portland Limestone Cement												
Lafarge Richmond Plant fuel Switch												
Nanwakolas Forest Conservation												
Neucel Hog System Upgrade												
Noel Electrification												
Randhawa Greenhouse												
Septimus Electricication												
Spectra Transmission System Upgrade												
Sunselect Greenhouse												
The Great Bear Initiative												
Timberwest Forest Conservation												



# What are the gaps remaining for Future Portfolios

- List types of projects and areas of desired criteria that we should address in future portfolios

Page 48 redacted for the following reason:

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# 2013 Annual Stakeholder Survey

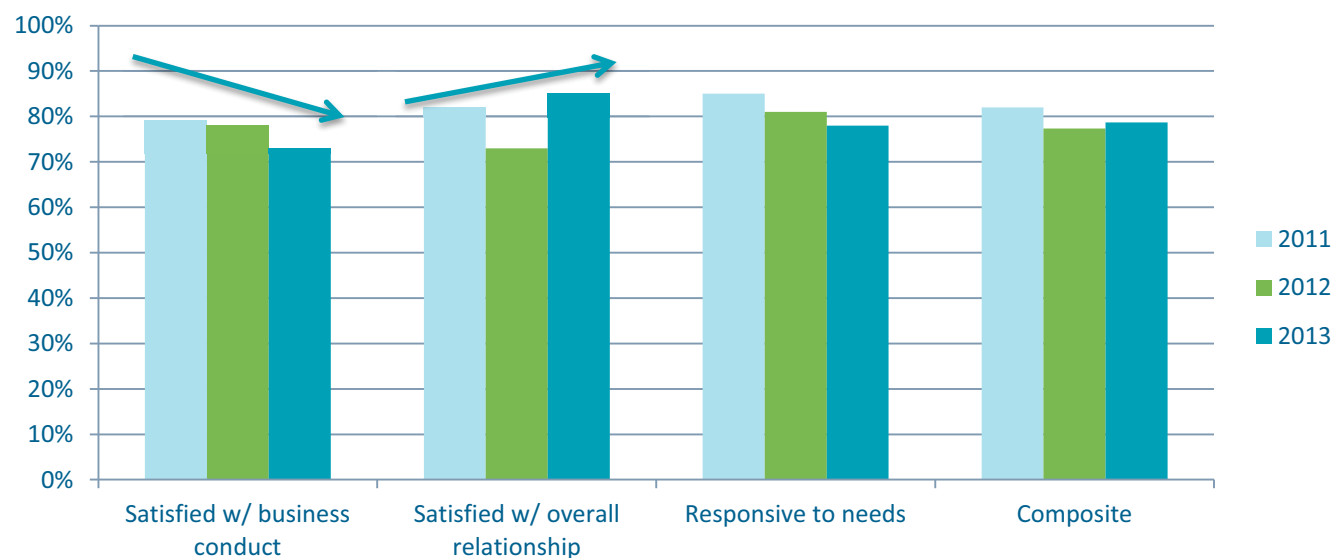
- Each year, Pacific Carbon Trust engages in a survey to collect feedback on its performance.
  - 2013 was the 4<sup>th</sup> year of the survey
  - Confidential online survey
  - Administered in May-June
- 2013: 63 participants from industry, partners, and PSOs
- Overall results:
  - Performance measure (satisfaction with business conduct) dropped from 78% to 73%
  - Most indicators decreased slightly (7) rather than going up (5)

## Stakeholder Groups



## Overall satisfaction

While satisfaction with how PCT conducts its business has declined, relationship value has increased. A composite measure puts PCT in a slightly improved position over last year.





PCT is recognized mostly as “innovative” and “professional”

From 42 pairs of descriptive words:



# Survey Trends

Question	2010	2011	2012	2013	Trend
PCT is recognized for its <b>expertise</b> in the carbon market	62%	61%	95%	<b>95%</b>	↑
PCT staff are <b>professional</b>	-	85%	89%	<b>90%</b>	↑
I am satisfied with my business <b>relationship</b> to PCT	75%	82%	73%	<b>83%</b>	↑
Information provided by PCT is <b>relevant</b> to my organization	71%	76%	78%	<b>83%</b>	↑
PCT staff have <b>market insight</b>	-	76%	76%	<b>83%</b>	↑
PCT has helped establish a <b>new carbon market</b>	84%	88%	86%	<b>81%</b>	↓
PCT is a <b>valuable partner</b> for our organization	80%	91%	76%	<b>79%</b>	↑
PCT provides a <b>necessary service</b> in BC's offset market	75%	94%	87%	<b>79%</b>	↓
Information provided by PCT is <b>easy to understand</b>	71%	79%	84%	<b>79%</b>	↓
PCT delivers <b>high-quality, credible offsets</b>	82%	85%	76%	<b>76%</b>	↔
PCT is <b>responsive</b> to my organization's needs	67%	79%	81%	<b>76%</b>	↓
Are you satisfied with how PCT <b>conducts</b> its business?	74%	79%	78%	<b>73%</b>	↓
PCT provides <b>expert advice</b>	-	58%	81%	<b>73%</b>	↓
PCT is <b>innovative</b>	-	61%	76%	<b>67%</b>	↓

## Summary/Next steps

- Follow up actions
- Next meeting



Pacific Carbon Trust

## CARBON OFFSET ADVISORY PANEL

### Agenda

**Wednesday, October 10, 2012 9:00 am – 11:30 am**

**BCIT Downtown Campus,  
555 Seymour St., Vancouver, BC.  
Room 775**

9:00 am	Introduction and welcome from the Chair
9:10 am	Review of background reading material (group discussion)
9:40am	Co-benefits and values demonstrated in the current offset portfolio (PCT presentation with group discussion)
10:15 am	Draft portfolio objectives (PCT presentation with group discussion)
10:45 am	Discussion of 2 example projects to test draft portfolio objectives. (PCT presentation with group discussion)
11:20 am	Next meeting
11:30 am	Close (lunch will be provided)

**Invited:**

Duncan Campbell – CFO, Vancouver Coastal Health  
Shawn Wilson – Trustee, Surrey School District  
Rod Goy – Dean, BCIT School of Construction and the Environment  
Rick Connolly – CEO, BC Crown Corporation Employers Association  
James Mack – Head, Climate Action Secretariat  
Rick Hill - VP Operations and Commercial Programs, Helijet  
Gary MacIsaac – Executive Director UBCM

**Attending from PCT**

D. Scott MacDonald – CEO, Pacific Carbon Trust  
David Muter – Managing Director, Pacific Carbon Trust



**From:** [David Muter](#)  
**To:** [Rod\\_Goy@bcit.ca](#); [Mack, James ENV:EX; rickhill@helijet.com; XT: Connelly, Rick CLBC:IN; Campbell, DuncanJ \[CORP\]; Shawn Wilson; Gary MacIsaac; D.Scott.MacDonald;](#)  
**cc:** [Ireland, Shannon L ENV:EX; Linda Hart \(Linda\\_Hart@bcit.ca\); XT: HLTH Murphy, Leah;](#)  
**Subject:** COAP meeting October 10 9am  
**Date:** Friday, September 21, 2012 2:53:02 PM  
**Attachments:** [COAP Oct 10 agenda.docx](#)

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COAP Members,

Our next COAP meeting is now confirmed for October 10<sup>th</sup> from 9am to 11:30am at the BCIT downtown Campus (room 775).

Please have a look at the attached agenda. There will be refreshments in the morning and we will have some sandwiches brought in at the end of the meeting. You are welcome to stay and have some lunch or grab a sandwich to go.

Look forward to seeing you on October 10<sup>th</sup>.

Best regards  
D

**David Muter**  
**Managing Director, Strategic Acquisitions**  
**Pacific Carbon Trust**

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976 Meares Street, Victoria BC V8V 3J4  
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[www.pacificcarbontrust.com](http://www.pacificcarbontrust.com)

“Building a low-carbon future for BC.”

### 2012/13 Carbon Neutral Capital Program (CNCP) Funding

School District	2010 Carbon Offsets	2011 Carbon Offsets	Total Carbon Offsets	PSECA Funding (Provincial Capital)	EEMU Funding (Provincial Capital)	CNCP \$7,317 Energy Study Funding (2012/13)	CNCP Total Funding (2012/2013)	Total Energy Efficiency Capital Funding (2008 - 2013)
School District 05 - Southeast Kootenay	\$ 67,914	\$ 67,673	\$ 135,587	\$ -	\$ 500,000	Y	\$ 7,317	\$ 507,317
School District 06 - Rocky Mountain	\$ 41,397	\$ 41,178	\$ 82,574	\$ 212,150	\$ 350,000	N	\$ -	\$ 562,150
School District 08 - Kootenay Lake	\$ 47,648	\$ 48,433	\$ 96,081	\$ 649,865	\$ -	Y	\$ 7,317	\$ 657,182
School District 10 - Arrow Lakes	\$ 7,765	\$ 6,887	\$ 14,652	\$ -	\$ 201,500	Y	\$ 7,317	\$ 208,817
School District 19 - Revelstoke	\$ 8,635	\$ 10,536	\$ 19,171	\$ -	\$ -	Y	\$ 28,448	\$ 28,448
School District 20 - Kootenay-Columbia	\$ 48,297	\$ 51,816	\$ 100,113	\$ 574,397	\$ -	Y	\$ 7,317	\$ 581,714
School District 22 - Vernon	\$ 67,169	\$ 69,782	\$ 136,951	\$ 54,191	\$ -	Y	\$ 98,541	\$ 152,732
School District 23 - Central Okanagan	\$ 123,470	\$ 132,093	\$ 255,562	\$ -	\$ 325,000	Y	\$ 7,317	\$ 332,317
School District 27 - Cariboo-Chilcoltin	\$ 84,986	\$ 104,836	\$ 189,822	\$ 387,655	\$ 1,089,201	Y	\$ 7,317	\$ 1,484,173
School District 28 - Quesnel	\$ 40,421	\$ 41,874	\$ 83,296	\$ -	\$ -	Y	\$ 98,028	\$ 98,028
School District 33 - Chilliwack	\$ 59,303	\$ 40,956	\$ 100,259	\$ -	\$ -	N	\$ 110,512	\$ 110,512
School District 34 - Abbotsford	\$ 101,195	\$ 120,046	\$ 221,241	\$ 180,536	\$ -	N	\$ 44,868	\$ 225,404
School District 35 - Langley	\$ 84,577	\$ 148,521	\$ 233,097	\$ 110,716	\$ -	N	\$ 134,897	\$ 245,613
School District 36 - Surrey	\$ 496,920	\$ 525,199	\$ 1,022,119	\$ 334,817	\$ -	Y	\$ 764,908	\$ 1,099,725
School District 37 - Delta	\$ 101,883	\$ 100,605	\$ 202,488	\$ 1,399,888	\$ -	N	\$ -	\$ 1,399,888
School District 38 - Richmond	\$ 183,500	\$ 200,427	\$ 383,927	\$ 247,889	\$ -	N	\$ 149,950	\$ 397,839
School District 39 - Vancouver	\$ 408,191	\$ 458,844	\$ 867,089	\$ 79,350	\$ -	N	\$ 868,240	\$ 947,590
School District 40 - New Westminster	\$ 50,177	\$ 52,004	\$ 102,180	\$ 106,057	\$ -	Y	\$ 7,317	\$ 113,374
School District 41 - Burnaby	\$ 150,523	\$ 165,943	\$ 316,466	\$ 20,575	\$ -	N	\$ 326,151	\$ 346,726
School District 42 - Maple Ridge	\$ 94,642	\$ 95,663	\$ 190,305	\$ -	\$ -	Y	\$ 217,084	\$ 217,084
School District 43 - Coquitlam	\$ 290,030	\$ 265,582	\$ 555,612	\$ 257,454	\$ -	N	\$ 328,650	\$ 586,104
School District 44 - North Vancouver	\$ 113,896	\$ 126,058	\$ 240,551	\$ -	\$ -	N	\$ 264,494	\$ 264,494
School District 45 - West Vancouver	\$ 39,313	\$ 41,260	\$ 80,573	\$ -	\$ -	Y	\$ 96,130	\$ 96,130
School District 46 - Sunshine Coast	\$ 28,599	\$ 35,588	\$ 64,187	\$ 108,817	\$ -	Y	\$ 7,317	\$ 116,134
School District 47 - Powell River	\$ 28,666	\$ 29,553	\$ 58,219	\$ 225,000	\$ -	Y	\$ 7,317	\$ 232,317
School District 48 - Sea to Sky	\$ 47,936	\$ 49,443	\$ 97,379	\$ 125,000	\$ -	Y	\$ 7,317	\$ 132,317
School District 49 - Central Coast	\$ 8,607	\$ 9,009	\$ 17,615	\$ -	\$ -	Y	\$ 26,734	\$ 26,734
School District 50 - Haida Gwaii	\$ 21,196	\$ 17,719	\$ 38,915	\$ -	\$ -	Y	\$ 50,211	\$ 50,211
School District 51 - Boundary	\$ 20,670	\$ 22,028	\$ 42,696	\$ 220,435	\$ 13,250	Y	\$ 7,317	\$ 241,002
School District 52 - Prince Rupert	\$ 25,889	\$ 26,058	\$ 51,947	\$ -	\$ 175,000	Y	\$ 7,317	\$ 182,317
School District 53 - Okanagan Similkameen	\$ 21,790	\$ 17,794	\$ 39,583	\$ 31,186	\$ 500,000	Y	\$ 7,317	\$ 538,503
School District 54 - Bulkley Valley	\$ 25,746	\$ 28,004	\$ 53,749	\$ 213,922	\$ 382,500	Y	\$ 7,317	\$ 603,739
School District 57 - Prince George	\$ 164,223	\$ 178,239	\$ 342,462	\$ -	\$ -	Y	\$ 384,802	\$ 384,802
School District 58 - Nicola-Similkameen	\$ 26,167	\$ 24,564	\$ 50,731	\$ -	\$ 500,000	Y	\$ 7,317	\$ 507,317
School District 59 - Peace River South	\$ 72,550	\$ 77,708	\$ 150,258	\$ -	\$ 740,000	N	\$ -	\$ 740,000
School District 60 - Peace River North	\$ 67,365	\$ 74,080	\$ 141,444	\$ -	\$ 475,000	Y	\$ 7,317	\$ 482,317
School District 61 - Greater Victoria	\$ 152,040	\$ 173,755	\$ 325,795	\$ 340,000	\$ -	Y	\$ 7,317	\$ 347,317
School District 62 - Sooke	\$ 57,739	\$ 66,377	\$ 124,116	\$ 89,220	\$ -	N	\$ 38,465	\$ 127,685
School District 63 - Saanich	\$ 44,831	\$ 50,470	\$ 95,301	\$ 1,467,300	\$ -	N	\$ -	\$ 1,467,300
School District 64 - Gulf Islands	\$ 8,010	\$ 9,219	\$ 17,229	\$ -	\$ -	Y	\$ 26,308	\$ 26,308
School District 67 - Okanagan Skaha	\$ 41,438	\$ 48,364	\$ 89,802	\$ -	\$ -	Y	\$ 106,303	\$ 106,303
School District 68 - Nanaimo-Ladysmith	\$ 100,452	\$ 109,781	\$ 210,233	\$ 187,490	\$ -	N	\$ 25,068	\$ 212,558
School District 69 - Qualicum	\$ 42,677	\$ 47,429	\$ 90,106	\$ 443,466	\$ -	Y	\$ 7,317	\$ 450,783
School District 70 - Alberni	\$ 35,918	\$ 40,547	\$ 76,465	\$ -	\$ -	Y	\$ 91,601	\$ 91,601
School District 71 - Comox Valley	\$ 61,584	\$ 61,867	\$ 123,451	\$ 715,242	\$ -	N	\$ -	\$ 715,242
School District 72 - Campbell River	\$ 57,734	\$ 58,462	\$ 116,156	\$ 793,472	\$ -	N	\$ -	\$ 793,472

### 2012/13 Carbon Neutral Capital Program (CNCP) Funding

School District	2010 Carbon Offsets	2011 Carbon Offsets	Total Carbon Offsets	PSECA Funding (Provincial Capital)	EEMU Funding (Provincial Capital)	CNCP \$7,317 Energy Study Funding (2012/13)	CNCP Total Funding (2012/2013)	Total Energy Efficiency Capital Funding (2008 - 2013)
School District 73 - Kamloops / Thompson	\$ 116,092	\$ 113,438	\$ 229,530	\$ 279,609	\$ -	Y	\$ 7,317	\$ 286,926
School District 74 - Gold Trail	\$ 21,221	\$ 25,419	\$ 46,640	\$ -	\$ -	Y	\$ 58,727	\$ 58,727
School District 75 - Mission	\$ 48,344	\$ 51,916	\$ 100,260	\$ -	\$ -	N	\$ 110,513	\$ 110,513
School District 78 - Fraser - Cascade	\$ 21,778	\$ 25,779	\$ 47,557	\$ 46,088	\$ -	Y	\$ 8,936	\$ 55,024
School District 79 - Cowichan Valley	\$ 69,482	\$ 71,394	\$ 140,876	\$ 41,420	\$ -	N	\$ 109,627	\$ 151,047
School District 81 - Fort Nelson	\$ 17,356	\$ 15,002	\$ 32,358	\$ -	\$ -	Y	\$ 42,984	\$ 42,984
School District 82 - Coast Mountain	\$ 63,362	\$ 76,678	\$ 140,025	\$ 216,994	\$ 992,500	Y	\$ 7,317	\$ 1,216,811
School District 83 - North Okanagan-Shuswap	\$ 61,785	\$ 69,201	\$ 130,986	\$ -	\$ -	N	\$ 144,381	\$ 144,381
School District 84 - Vancouver Island West	\$ 4,515	\$ 5,488	\$ 10,003	\$ -	\$ -	Y	\$ 18,343	\$ 18,343
School District 85 - Vancouver Island North	\$ 16,395	\$ 18,070	\$ 34,463	\$ -	\$ -	Y	\$ 45,307	\$ 45,307
School District 87 - Stikine	\$ 12,118	\$ 11,725	\$ 23,843	\$ -	\$ 235,000	Y	\$ 7,317	\$ 242,317
School District 91 - Nechako Lakes	\$ 64,454	\$ 66,176	\$ 130,630	\$ 344,387	\$ 792,781	Y	\$ 7,317	\$ 1,144,485
School District 92 - Nisga	\$ 2,196	\$ 2,500	\$ 2,196	\$ -	\$ -	Y	\$ 12,494	\$ 12,494
School District 93 - Conseil Francophone	\$ 59,787	\$ 58,332	\$ 118,119	\$ -	\$ 400,000	Y	\$ 7,317	\$ 407,317
<b>Grand Totals</b>	<b>\$ 4,452,557</b>	<b>\$ 4,783,385</b>	<b>\$ 9,235,942</b>	<b>\$ 10,504,588</b>	<b>\$ 7,671,732</b>	<b>\$ 300,000</b>	<b>\$ 5,000,000</b>	<b>\$ 23,176,320</b>

**From:** [Wright, Jenn JTST:EX](#)  
**To:** [Johnston, Karen GCPE:EX](#); [Mack, James ENV:EX](#); [Murphy, Bernadette GCPE:EX](#); [Cotton, Brian GCPE:EX](#);  
**cc:** [Loiacono, Sabrina HLTH:EX](#);  
**Subject:** FW: SD Carbon offsets and CNCP  
**Date:** Friday, February 15, 2013 1:34:49 PM  
**Attachments:** [energy\\_efficiency\\_capital\\_2012-13.xlsx](#)

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Hey guys,

Have you seen this? I think it would have been nice to have yesterday. Can we incorp into our messaging in some way?

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**From:** Dickinson, Carolyn EDUC:EX  
**Sent:** Friday, February 15, 2013 1:22 PM  
**To:** Wright, Jenn ENV:EX  
**Cc:** Elliott, Nigel G EDUC:EX; Loiacono, Sabrina ENV:EX  
**Subject:** SD Carbon offsets and CNCP

FYI - Not sure if you've seen this but it's a very handy document. Most SD have so far received more in energy efficiency capital funding (2008-13) than they have paid in offsets. This includes both past programs from both our ministries and the current MoED CNCP. We should be able to announce what projects will be funded in ministries with these dollars in the next couple weeks if not sooner.

***Carolyn A. Dickinson***

Ministerial Assistant to the Hon. Don McRae  
Minister of Education  
Office: 250-387-1977





# CARBON OFFSET ADVISORY PANEL

## TERMS OF REFERENCE

INTERNAL PACIFIC CARBON TRUST Document

### OVERVIEW

With an estimated annual demand of 800,000 tonnes CO<sub>2</sub>e, Pacific Carbon Trust has created one of the largest carbon offset portfolios in North America. While Pacific Carbon Trust's portfolio is only in its 3<sup>rd</sup> year of operation, it includes a diverse mix of offsets that spans all of BC's economic sectors. By having a diverse portfolio Pacific Carbon Trust is supporting the growth of BC's low-carbon economy.

Pacific Carbon Trust's investment in offset projects in BC provides a mix of benefits for BC beyond the greenhouse gas emission reductions. Offset projects provide jobs, economic growth, protection of biodiversity and reduced pollution. Investing in the right mix of offset projects will ensure that the mix of benefits can be optimized to best support the growth of BC's low carbon economy.

As Pacific Carbon Trust continues to deliver on its mandate of supporting our carbon neutral customers and growing BC's low carbon economy, Pacific Carbon Trust's offset portfolio will continue to grow and evolve. In order to ensure that Pacific Carbon Trust's portfolio continues to demonstrate value and leadership in supporting the growth of BC's low carbon economy, Pacific Carbon Trust would like to gather the advice and guidance of our key stakeholders in a structured format. The establishment of the Carbon Offset Advisory Panel is the next logical step to ensure that Pacific Carbon Trust can continue to deliver a world class offset portfolio that supports the growth of BC's low carbon economy.

### MANDATE OF THE PACIFIC CARBON TRUST CARBON OFFSET ADVISORY PANEL

The mandate of the Carbon Offset Advisory panel is to provide advice and guidance to Pacific Carbon Trust on the structure and diversity of Pacific Carbon Trust's offset portfolio so that the Pacific Carbon Trust offset portfolio can continue to support the growth of BC's low carbon economy.

Panel members will be expected to bring forward their own knowledge and expertise and that of the organizations they represent with a goal of supporting the growth of BC's low carbon economy through the development of a diverse and effective offset portfolio.

Advice and guidance that is provided by the Carbon Offset Advisory Panel shall be directed to and reviewed by the Board of Pacific Carbon Trust.



## MEMBERSHIP

Pacific Carbon Trust is asking representatives from both the BC public sector and the private sector to form the Carbon Offset Advisory Panel. The Pacific Carbon Trust Carbon Offset Advisory Panel will be comprised of one representative from:

1. Public Schools K-12 (School Trustees Association)
2. Post-Secondary Institutions (RUCBC, Colleges, Institutes)
3. Public Health Institutions (CFO committee)
4. Crown Corporations (Crown Corp Employers Association)
5. Core Ministries (Committee)
6. The Climate Action Secretariat
7. BC Municipalities (UBCM)
8. Private Offset Clients
9. Offset Specialists
10. Chairperson - Pacific Carbon Trust Board Member

Management from Pacific Carbon Trust will attend each meeting. Pacific Carbon Trust will select the individual to represent Private Offset Clients and Offset Specialists. For all other positions, it is expected that each organization will elect a representative. All representatives will serve for a minimum term of 2 years and a maximum term of 4 years.

## MEMBER RESPONSIBILITIES

Members of the Carbon Offset Advisory Panel will be expected to:

- attend regular meetings and actively participate in panel discussions
- participate in technical training and orientation activities
- review the background material supplied prior to each meeting
- develop an understanding of the types of offset projects that can be achieved in BC and the unique value and risk of different types of offset projects and communicate this to their stakeholders
- preserve the confidentiality of commercially sensitive information
- provide guidance and advice on the principles for future offset projects that will support the growth of BC's low carbon economy



- provide advice that is in the best interest of developing BC's Low Carbon Economy

DRAFT



## CHAIR RESPONSIBILITIES

A member from Pacific Carbon Trust's board of directors will act as Chair. The Chair will be expected to:

- liaison with Pacific Carbon Trust's CEO
- set each meeting agenda
- facilitate meeting discussions
- document results of the meeting

## MEETING SCHEDULE AND LOCATION

It is expected the Panel will meet twice per year. Meeting locations will be in Vancouver.

## REMUNERATION

Members of the panel will be reimbursed for any expenses incurred in participating in meetings. Members will not receive any further compensation.

## CONFLICT OF INTEREST

Panel members will not participate in any discussions related to Pacific Carbon Trust offset projects in which the member has a personal involvement.

Page 63 redacted for the following reason:

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