



## Verified Carbon Standard (VCS) Program Advisory Group

### Terms of Reference

#### **Background**

Created in 2005, the VCS Program is the flagship program of Verra. Verra is a non-profit organization based in Washington D.C. that supports efforts to reduce greenhouse gas emissions, improve livelihoods, and protect ecosystems and the services they provide. We support climate action and sustainable development with standards and programs that credibly, transparently, and robustly assess environmental and social impacts and enable funding for sustaining and scaling up these benefits.

The VCS Program allows vetted projects to turn their greenhouse gas (GHG) emission reductions into tradable carbon credits. Since its launch in 2006, the VCS Program has grown into the world's largest voluntary GHG program. More information on the VCS Program can be found on the [Verra website](#).

A VCS Program Advisory Group (AG) is being established to be a strategic and technical resource to the VCS Program. In this role, the AG will help ensure that the VCS Program can best meet the needs of an ever-evolving carbon market and is best positioned to enable the delivery of robust emission reductions and removals.

The purpose of this document is to define the objectives, composition, and scope of activities of the AG.

#### **Objectives and Role**

The objectives of the AG are to

- Provide strategic guidance on the evolution of the VCS Program;
- Provide recommendations for updates to the content of the VCS rules;
- Provide insights into the needs of a range of VCS Program stakeholders; and
- Advise on existing and prospective market opportunities, such as those under CORSIA, Article 6 of the Paris Agreement and various domestic markets (e.g., Colombia, South Africa)

The AG will be a consultative body whose input and recommendations will be considered and used to guide thinking on various programmatic issues.

## Membership Composition and Commitment

The VCS Program AG intends to represent a balance of experience, expertise, and stakeholder interests to support the continued evolution of the VCS Program. Participants in the AG should meet one or more of the following criteria:

- Possess strong knowledge of voluntary and/or compliance GHG program mechanics, including the development of projects, the use of quantification methodologies, and the role of validation/verification bodies. Strong technical expertise is desirable.
- Experience working with a variety of carbon standards, including the UNFCCC's Clean Development Mechanism, voluntary market standards, and relevant mechanisms that may eventually be established under Article 6 of the Paris Agreement.
- Strong understanding of carbon market dynamics, including the drivers of corporate demand in the voluntary carbon market and government climate change policies. Direct experience selling and/or purchasing carbon credits is desirable.
- Be a user or other stakeholder of the VCS Program

Verra will endeavor to convene an AG that reflects a balance between various program stakeholders, including project proponents, VCU sellers and buyers, civil society, intergovernmental organizations, standards organizations and auditors. Members are expected to represent their organizational perspectives, though Verra is open to members acting in their individual capacities, where necessary. Two of the members of the AG will come from the Verra Board of Directors. Verra expects the group to comprise approximately 15 individuals.

AG members will commit a limited amount of time to contribute to, and support the development of, the VCS Program. This will include participation in the AG via email and four to six (60-90 minute) conference calls each year. Members may be required to spend up to two hours preparing for conference calls, including, *inter alia*, reviewing proposed rule changes. No in-person meetings are expected, though side meetings at relevant conferences where members are participating may be organized.

Appointment of AG members shall occur annually. The terms of members shall be staggered. To initiate the staggering, initial members will be randomly assigned terms of one, two or three years to establish appropriate rotation of members. Thereafter, members shall serve a single three-year term with approximately one third of the members appointed annually, or thereafter, as the case may be. Such terms may be extended beyond three years in exceptional circumstances, as determined by Verra. Each member shall hold office until the annual meeting when his/her term expires and until his/her successor has been duly appointed. Former AG members may be reappointed where three years have passed since the expiry of their term. In the event that a member is appointed to the AG at any time other than the annual meeting, that member shall serve a term equivalent to two years, plus the number of months remaining until the next annual meeting. Appointment of AG members shall be at Verra's sole discretion.

## **Operation of the Advisory Group**

The AG will be convened by Verra. Verra staff will be responsible for organizing and facilitating AG meetings, preparing and disseminating agendas and minutes, producing plans for ongoing VCS Program development, developing any draft updates to VCS rules and accompanying documents, organizing input and review by the AG, facilitating communication and consultation with other stakeholders and supporting the use of the VCS Program. Verra may create smaller ad hoc groups for different aspects of VCS Program development drawn from the AG and other stakeholders depending on needs, participant interest, availability and expertise.

Members of the AG will adhere to a confidentiality and conflict of interest policy.

The working language of the AG will be English.

## **Termination**

AG members or Verra may give notice of termination of member participation in the AG at any time. Verra reserves the right to terminate the AG at any time.

## **Application for Membership**

Applications are invited to apply for membership in the VCS Program Advisory Group until 7 December 2018. An [application form](#) is available on the Verra website. Please send applications and a CV/resume to VCS Program Manager, Sam Hoffer, at [shoffer@verra.org](mailto:shoffer@verra.org).