

23 February 2012

GCS-TP M-0032_1202023

**MEETING MINUTES:
GCS TECHNICAL PANEL MEETING # 32**

Participants:

AH Ahmad Hussain
BL Brenton Ladd
DK Damien Kuhn
DW Don Wijewardana
EL Erik Lammerts van Bueren
EZ Ederson Zanetti
GG Gianluca Gondolini
KK Kaysara Khatun
MD Michael Dutschke
MG Michael Galante

Absent:

None

Start time: 13:01 CET

Agenda

1. Allpahuayo Mishana CCU purchase update
2. GCS Peruvian delegation: Scheduling and site visit
3. Discussion: changes to the Aboveground Carbon Methodology (BL, KK)
4. Scheduling of the GCS General Assembly 2012 and the draft strategic operational plan
5. EL-GCS Observations and Proposals
6. Miscellaneous

1. Allpahuayo Mishana CCU purchase update

- The GCS have sold the first-year CCUs from AP 001 Allpahuayo Mishana with a commitment to purchase the residual Year-2-5 CCUs as the project develops overtime. All impending on the results of a due diligence to be undertaken on an envisaged trip to Peru.
- The investor will pay a voluntary contribution to the GCS until 31 March.
- Delegation trip to Peru envisioned to begin on 20 March 2012

2. GCS delegation trip to Peru: Scheduling and site visit

- The GCS are developing “delegation visits” to GCS project countries to increase investor confidence in GCS areas
- Delegations shall consist of 7-10 business executives and shall cost approximately Euro € 10,000 per delegate

- The delegation shall meet relevant stakeholders, communities, local government as well as relevant individuals from the Ministry of Forestry, Agriculture and other like institutions

3. Discussion: changes to the Aboveground Carbon Methodology (BL, KK)

- The TP discussed the concept of aligning the GCS to REDD+ and the potential of such a framework
- The GCS understands that it can offer a “step-wise approach” to REDD+ investors thus ensuring REDD+ potentials are existing while the project is under registration
- Additionality: The GCS **does not** compete with any “offset” project and **does not** contribute to double-counting
 - Methodology should be renamed into “aboveground vegetation”, because root carbon is being accounted for.
- The TP to establish a Methodology Sub-Committee to review the current methodology
 - Committee Members: BL, DK, KK, GG with BL to be the team leader
 - The structure to report to the TP at the next meeting

4. Scheduling of the GCS General Assembly 2012 and the draft strategic operational plan

- The GA is under preparation for early summer with the tentative dates of 6-7 June 2012 in Offenburg, Germany
- A Technical Panel meeting will be held the day prior on 5 June 2012
- The Secretariat has produced a draft strategy report to be sent to the TP members for comment and discussion

5. EL-GCS Observations and Proposals

- The TP hosted an internal discussion on the GCS and its framework. EL detected several inconsistencies in terms and definitions between GCS documents and in public communication, which will be ironed out.

6. Miscellaneous

- A multi-national company in Sri Lanka has come forward with an interest to invest into the GCS with negotiations ongoing
- The floor price of a CCU has been revised from the Swiss Franc to the Euro currency with the revised price of Euro € 0.21/CCU

Scheduling of TP 33

- The next TP meeting is scheduled for [8 March 2012 at 1pm CET](#)

Meeting Closed: [14:57 CET](#)