

ICVCM Governing Board Meeting Report

Meeting number: 45 (GB 45)

Meeting date: 23 October 2025

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1 Organizational Matters

1.1 Welcome and Attendance

1.1.1 The Chair welcomed attendees, noted any apologies, and outlined the agenda for the meeting. No additions were requested.

1.1.2 Governing Board members in attendance are shown in bold in the table below:

Member	Position and term expiry	Member	Position and term expiry
Annette Nazareth	Chair (Sep 2027)	Farrukh Khan	Independent (May 2028)
Ademola Ajagbe	Independent (Jul 2028)	Kelley Kizzier	Independent (May 2028)
Pedro Martins Barata	Independent (Oct 2026)	Dee Lawrence	Independent (Jan 2027)
Giulia Carbone	Independent (Oct 2026)	Chris Leeds	Market Participant (Jul 2027)
Jennifer Corpuz	Indigenous Peoples and local communities (Aug 2028)	Kavita Prakash-Mani	Independent (Jan 2028)
Sonja Gibbs	Independent (Oct 2026)	Francisco Souza	Indigenous Peoples and local communities (Mar 2028)
Mary Grady	Market Participant (Sep 2026)*	Rod Taylor	Independent (Oct 2026)
Doris Honold	Independent (Feb 2028)	Will Turner	Independent (Feb 2027)
Michael Hugman	Independent (Jan 2028)	Benedict Chia	Independent (Sep 2028)
Alexia Kelley	Independent (Jul 2028)		

1.1.3 Market Participant Governing Board member, Mary Grady (Winrock International), recused herself from the meeting for agenda item 2.3 due to a Conflict of Interest, and was not in attendance for the duration of the discussions on this item.

1.1.4 The following Governing Board observers were also in attendance (in accordance with the [Modalities and Procedures](#)):

- **Expert Panel co-chairs:** Jessica Wade-Murphy
- **Executive Secretariat:** Amy Merrill.

1.2 Welcome to Benedict Chia

- 1.2.1 The Integrity Council extended a warm welcome to new Independent Governing Board member Benedict Chia, Director-General (Climate Change) at the National Climate Change Secretariat Strategy Group, Prime Minister's Office, Singapore.

1.3 Conflict of interest declarations

- 1.3.1 Governing Board members were reminded of their duties to declare any Conflicts of Interest in accordance with the [Conflicts of Interest policy](#).
- 1.3.2 Governing Board members were also reminded of the need to treat all matters discussed in the strictest confidentiality.

1.4 Report of the last meeting

- 1.4.1 The report of the last Governing Board meeting, GB44 - held on 18 September 2025, was circulated to Governing Board members via email on 6 October 2025. In accordance with the process described in GB43, no queries or objections were raised regarding the content of the report, and it is now considered final. A public version of the report (with all confidential information removed) is available on the ICVCM website - [Governing Board meeting 44 \(GB44\)](#).

2 Assessment of categories of carbon credits

2.1 Summary of SOC recommendations

2.1.1 SOC recommendations for consideration at this meeting

- 2.1.2 The importance of managing actual/perceived Conflicts of Interest was noted. In accordance with procedures, Independent members were required to inform the Executive Secretariat of any Conflicts in advance of the meeting, by completing the methodology-specific form, in relation to the proposed decisions on the agenda of this meeting. In accordance with procedure, only Independent members declaring no Conflicts prior to the deadline received the voting procedures and secure voting links.
- 2.1.3 Market Participant members of the Governing Board are deemed to have a Conflict of Interest in all assessment decisions and in accordance with that interpretation of the Modalities and Procedures, did not receive the forms, voting procedures or secure voting links.

2.1.4 Then SOC recommended the following methodologies for a Decision:

Program	Methodology	SOC recommendation
CAR	U.S. Soil Enrichment Protocol Version 1.1	(a) Meets
VCS	VM0042 Improved Agricultural Land Management, v2.2	(a) Meets

2.2 Assessment of Sustainable Agriculture (for Decision)

- 2.2.1 In advance of the meeting, in line with procedures, the Governing Board was provided with the confidential Evaluation reports, containing details of the assessment of the methodologies under consideration in the Sustainable Agriculture category. The reports were supported by an Executive Summary detailing the SOC's recommendation and a high-level summary of the assessment of the methodologies against each of the relevant criteria and requirements in the Assessment Framework.
- 2.2.2 Additional information on the Sustainable Agriculture category was presented, including: general category information, an overview of the outcomes for the Multi-Stakeholder Working Group that considered the category; a summary of the draft [Governing Board observations](#), and information on category context.
- 2.2.3 No stakeholder input was received in relation to the methodologies put forward for a Governing Board Decision.
- 2.2.4 **SOC recommendation(s)**

The Standards Oversight Committee (SOC) recommends that the Governing Board consider that:

- **The Category/Categories meet (s) the relevant criteria and requirements for CCP-approval**
 - **CAR U.S. Soil Enrichment Protocol v1.1**
 - *Where a Project Implementation Agreement (PIA) with a minimum 40-year permanence commitment is in place, AND*
 - *Where the sustainable agriculture management practices applied in a project are not rotational and/or intensive grazing*
 - **VCS VM0042 v2.2**
 - *Where Soil Organic Carbon (SOC) content is measured using one of the following techniques:*
 - *Dry combustion (Dumas method);*
 - *Infrared spectroscopy, including near infrared (NIR), visible near infrared (Vis-NIR), and mid-infrared (MIR), in accordance with guidance provided by Appendix 4 of the protocol;*
 - *Laser-induced breakdown spectroscopy (LIBS), in accordance with guidance provided by Appendix 4 of the protocol;*
 - *Inelastic neutron scattering (INS), also known as neutron-stimulated gamma ray analysis or spectroscopy, in accordance with guidance provided by Appendix 4 of the protocol; and*
 - *the Walkley-Black (wet oxidation) and loss on ignition (LOI) technique or other similar and equivalent technique are applied as per the requirements in the protocol*

- 2.2.5 **GOVERNING BOARD APPROVAL:** The recommendations as described above were approved.

2.3 Assessment of High Forest, Low Deforestation (HFLD) (for discussion)

- 2.3.1 The Governing Board considered, for the second time, information on the HFLD category, including general category context, an overview of the assessment process to date and indicative next steps, including the indicative timeline for the Standards Oversight Committee's work on the category.
- 2.3.2 The Governing Board agreed to reconsider the HFLD category again in December 2025.

3 AOB

- 3.1.1 No other items of business were raised.
- 3.1.2 The Chair thanked participants for their contributions and closed the meeting. The next scheduled Governing Board meeting, GB46, will take place on Thursday 4th December 2025.

Annex 1: Summary of Actions and Decisions

Action/ Decision	Details	Result
Action	Any Governing Board members willing to nominate themselves to join the Governance Committee were asked to contact the Executive Secretariat.	n/a
Assessment Decision	Sustainable Agriculture: CAR US Soil Enrichment Protocol v1.1 Board Observations	Approved by Governing Board for CCP approval
Assessment Decision	Sustainable Agriculture: VM0042 Improved Agricultural Land Management v2.2 Board Observations	Approved by Governing Board for CCP approval