



# VCS Program Advisory Group

## Terms of Reference

Last updated: 3 October 2024

### BACKGROUND

The purpose of this document is to define the objectives, composition, and scope of activities of the Voluntary Carbon Standard (VCS) Program Advisory Group.

The VCS Program is the world's leading greenhouse gas (GHG) crediting program. It drives finance toward activities that reduce and remove emissions, improve livelihoods, and protect nature. It has a critical and evolving role to play in the urgent ongoing effort to stabilize the global climate and achieve the United Nations Sustainable Development Goals. More information on the VCS Program can be found on the Verra [website](#).

Verra relaunched the VCS Program Advisory Group in 2023 to help align the VCS Program with the international ambition to halve global GHG emissions by 2030 and reach net zero global GHG emissions by mid-century.

The VCS Program Advisory Group serves as a strategic resource to support the near- and long-term progress of the VCS Program in meeting the integrity needs of the evolving carbon market and achieving greater impact, both in the envisioning, design, and launch of VCS Version 5 and beyond.

### PURPOSE AND OBJECTIVES

The purpose of the VCS Program Advisory Group is to bring together a group of independent, world-class experts whose knowledge and perspectives complement the expertise of Verra's Board members, staff, and other advisory groups and committees. The input of the VCS Program Advisory Group will guide and inform strategic thinking on a variety of programmatic issues, including:

- Ensuring the VCS Program and associated methodologies maintain the highest quality and integrity and incorporate the latest science and research, best practices, lessons learned, and new technologies;
- Keeping the VCS Program relevant to the path to net-zero GHG emissions and defining its role in the net-zero world;
- Maximizing the sustainable development benefits of the VCS and ensuring that enhanced safeguards consistently prevent negative impacts of VCS projects;

- Integrating the VCS with broader carbon markets and climate action initiatives (e.g., NDCs and Article 6 of the Paris Agreement, domestic carbon markets, climate finance);
- Aligning with carbon market integrity initiatives and emerging climate policy best practices;
- Exploring how Verra can support additional voluntary climate action to complement our role as a certifier of project-level emission reductions and removals, such as through supply chain (Scope 3) emissions reductions, and developing guidance for VCU buyers;
- Improving the usability of project data and VCU labels.

The VCS Program Advisory Group will serve in a consultative and advisory capacity to Verra staff and Board members. The Program Advisory Group is non-voting and will not have decision-making power.

### **Membership Composition**

The VCS Program Advisory Group members will represent a cross-section of experiences, expertise, and stakeholder interests to support the continual improvement of the VCS Program. Members will serve in a volunteer capacity.

Participants in the Program Advisory Group should meet one or more of the following criteria:

- User or stakeholder of the VCS Program and strong familiarity with the VCS Program fundamentals or voluntary carbon markets;
- 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 desired;
- Strong understanding of carbon market dynamics, including the drivers of supply and demand in voluntary and compliance markets. Direct experience selling and/or purchasing carbon credits is desirable;
- Strong understanding of the project developer side of carbon market dynamics, such as familiarity with the necessary safeguards for biodiversity, local communities, and indigenous peoples, and the barriers to entry/incentives for prospective project developers;
- Experience working with a variety of carbon standards or programs, such as the UNFCCC's Clean Development Mechanism, CORSIA, voluntary market standards, or other relevant mechanisms such as Article 6 of the Paris Agreement;
- Financial sector experience, including familiarity with carbon disclosure requirements or emission reduction project financing;
- Knowledge of global emissions models, projections, or climate scenarios, especially those that evaluate gaps between current policy and global climate ambition;
- Knowledge of project accounting and assurance, and insight on how to improve validation/verification body performance;
- Experience in strategic communications in the carbon market, environment, or other relevant sectors;
- Experience in government and intergovernmental climate policy development.

Verra will endeavor to convene a Program Advisory Group that reflects a balance between various program stakeholders from across the following sectors:

- Academic institutions
- Civil society
- Municipalities/government and multilateral organizations
- Non-governmental organizations
- Assessment experts such as validation/verification bodies
- Project developers and intermediaries
- End users (e.g. corporate leaders interested in climate-positive outcomes)
- Other complementary initiatives

Members will also be selected to maximize diverse experiences and perspectives based on geographic location and experience, professional background and expertise, gender, ethnicity, and other related qualities.

### **Commitment and Logistics**

Verra will offer two meeting times to the Program Advisory Group members in order to accommodate members in different time zones.

The VCS Program Advisory Group members will commit a limited amount of time to contribute to and support the development of the VCS Program. This time will include participation in the Program Advisory Group via email and (90-120 minute) video conference calls every six to eight weeks each year. Members may be required to spend two to four hours preparing for each conference call, including reviewing pre-reading materials, prompts, or polls. No in-person meetings are expected, though side meetings at relevant conferences where members are participating may be organized.

### **Term Appointment and Renewal**

The VCS Program Advisory Group is a standing advisory group with no set end date. Recruitment of new VCS Program Advisory Group members will occur up to annually, at Verra's discretion. The terms of group members shall be staggered. Members will typically serve a single three-year term, with approximately one-third of the members appointed annually, with the possibility for renewal for additional terms based on interest, involvement, or exceptional circumstances, at the discretion of Verra.

Former Program Advisory Group members may reapply for appointment and will typically be considered once one year has passed since the expiry of their term.

Appointment of the VCS Program Advisory Group members shall be at Verra's sole discretion.

### **Operation of the VCS Program Advisory Group**

The VCS Program Advisory Group will be convened by Verra. Verra staff are responsible for organizing and planning meetings, preparing, disseminating, and archiving meeting agendas and notes, and taking follow-up action to advance outcomes as needed. Verra will also establish and maintain a viable pool of prospective new Program Advisory Group members, maintain a current list of members, monitor terms,

and manage membership to maintain consistent and effective communication. Verra may create smaller ad hoc groups for different aspects of VCS Program development drawn from the VCS Program Advisory Group and other stakeholders depending on needs, participant interest, availability, and expertise.

Members of the VCS Program Advisory Group will adhere to a Code of Conduct, which includes confidentiality and conflict of interest policy.

The working language of the VCS Program Advisory Group will be English.

### **Termination**

VCS Program Advisory Group members or Verra may give voluntary notice of termination of member participation in the Group at any time. 60 days' notice is requested for resignations. Verra reserves the right to inactivate or terminate the VCS Program Advisory Group at any time.

### **Application for Membership**

Candidates are invited to apply for membership in the VCS Program Advisory Group for the 2025 cohort until November 8<sup>th</sup>, 2024. An [application form is available here](#) and on the [VCS Governance & Development page](#) of the Verra website. Verra website.