# Advanced and Indirect Mitigation (AIM) Platform

Governing Committee Meeting Minutes | June 24, 2025

An initiative jointly developed by:

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The Advanced and Indirect Mitigation (AIM) Governing Committee
June 24, 2025 | 10:00AM – 12:00 AM US Eastern Time | Meeting #24

**Attendees (via Teams):**

Governing Committee Members:

- Alexia Kelly (High Tide Foundation)
- Andrew Chen (RMI)
- Derik Broekhoff (SEI)
- Devon Lake (Meta)
- Laura Garcia (CCSI – non-voting replacement for Perrine Toledano)
- Jordan Faires (EDF)
- Peter Skovly (Maersk)
- Lisa Spetz (H&M)

Observers:

- Brad Schallert (Winrock)
- Nemi Vora (Amazon)
- Jonathon Alcock (Verra)

Secretariat:

- Owen Hewlett (Gold Standard)
- Rebecca Berg (C2ES)
- Kim Carnahan (GMA)
- Kristen Mertens (GMA/Engie)
- Sam Pearl-Schwartz (GMA)
- Stacey McCluskey (GMA)
- Laura Hutchinson (GMA)
- Michelle Kolacz (GMA)
- Dan Smith (GMA)

**Discussion Topics:**

Recap of last Governing Committee Meeting

- Sam Pearl Schwartz welcomed the Governing Committee to the meeting and provided an overview of the agenda.
- Sam Pearl Schwartz welcomed Laura Garcia, who joined the meeting as a non-voting replacement for Perrine Toledano, and invited her to introduce herself and share the work she and Perrine lead at the Columbia Center on Sustainable Investment.
- Sam Pearl Schwartz provided an update on the AIM Platform timeline, including tentative vote dates for the Association Test and QAR Criteria, and the rationale behind adding a new meeting hold for July 31.
- Sam Pearl Schwartz noted that the Secretariat proposes moving the meeting currently scheduled for New York Climate Week to the following week and holding a social gathering in its place.
    a. One Governing Committee member suggested holding informal time for Governing Committee members and Observers to discuss the AIM Platform outside the formal meeting context to exchange learnings and questions.
        i. Governing Committee members aligned around hosting a less formal gathering for members and Observers.

Proposal for Criterion 2

- Sam Pearl Schwartz reviewed the proposal made by the Secretariat at the last Governing Committee meeting regarding the two paths forward for Criterion 2. Noted that there will be a required path and a recommended, best practice path.
- Sam Pearl Schwartz reiterated that the Governing Committee previously aligned on not limiting addressable emissions in the Product / Emission Matching Method based on decarbonization potential, due to the challenge of identifying decarbonization potential.
    - One Governing Committee member cautioned that, without limits, companies could over-invest in low-impact interventions like energy efficiency and overstate decarbonization.
        - Sam Pearl Schwartz noted this issue is not exclusive to electricity—for example, similar dynamics exist in the concrete sector. However, the previous meeting reflected general agreement that setting hard limits based on decarbonization potential is too complex at this time.

        - One Governing Committee member emphasized the importance of transparency over restriction. They suggested including a principle that encourages maximal decarbonization through transparent, credible reporting, without imposing counterproductive limitations.
            - Multiple Governing Committee members agreed with this approach.
- Sam Pearl Schwartz noted the Governing Committee previously aligned on limiting claims of full product decarbonization within the Total Emissions Approach to avoid overstated impact from a single intervention type. However, members requested further research before confirming a bucketed emissions framework. Sam presented a revised four-bucket model developed through continued research and external consultation: electricity, fuel combustion for heat, fuel combustion for transport work, and process emissions. Sam noted there are two open questions related to this approach: 1) are there available and accessible data sources for accurate bucketing, and 2) do emission sources overlap across multiple categories?
    - Multiple Governing Committee members supported the Secretariat continuing exploration and presenting a full draft at the next meeting.

<u>Revisiting Aggregation Levels</u>

- Sam Pearl Schwartz noted that the new method for meeting Criterion 2 (same function or known input in the Product / Emission Matching ) does not align with the existing aggregation guidance in the Association Test. Sam reminded members that the original aggregation framework was designed around existing taxonomies and capped how high companies could aggregate. However, the Product / Emissions Matching approach requires function-level alignment, making broad aggregation impractical.
- Sam Pearl Schwartz noted that the AIM Secretariat proposes changing aggregation to be centered around “like function”. Sam noted that the Secretariat does not want to diminish the power of aggregation to enable large, long-term interventions. Therefore, the Secretariat proposes three ways to determine “like function”: 1) a list of products that AIM deems as service the same function, 2) list of sector or product specific standards or guidance on like function, and 3) a list of key questions to help companies determine like function.
    - One Governing Committee member asked whether these proposals would apply in addition to existing geographic boundaries.
        - Sam Pearl Schwartz confirmed that geographic boundaries depend on the chosen Further Association method.

    - One Governing Committee member cautioned that Option 3 (the general method) may be hard to enforce and suggested providing an auditor checklist. They also noted the resource intensiveness of creating lists under Options 1 or 2, suggesting a broader value chain decarbonization indicator may help.
    - One Governing Committee member acknowledged the complexity of tight matching but expressed optimism that the three approaches could work and maintain credibility.
    - One Observer supported the added flexibility but cautioned that geographic limitations could negate the benefit—particularly in agriculture.
    - Multiple Governing Committee members supported the Secretariat continuing to explore the three options and bringing back a more complete draft.

<u>Stakeholder Feedback on the Association Test</u>

- Sam Pearl Schwartz provided an update on the Association Test revision process and identified items for future discussion, as well as minor changes the Secretariat intends to flag without formal debate.
- Sam Pearl Schwartz introduced the issue of whether GHG removals should be eligible interventions within the Association Test. The Secretariat's position is that removals do not qualify, as they are not known inputs or outputs in the value chain and cannot perform the same function as a product component or subcomponent.
    - Two Observers and a Governing Committee member flagged that guidance from the LSRG may challenge this assumption and recommended additional research.
        - Sam Pearl Schwartz noted that FLAG may need to be treated separately.
        - One Observer mentioned that the term "Proximate Lands" has been introduced in the S3S Program definitions.
    - Multiple Governing Committee members supported the Secretariat's position but agreed that further research into FLAG is warranted.
    - Kim Carnahan suggested including language to align with GHGP.

<u>Hard-to-Abate Sector Method Update</u>

- Sam Pearl Schwartz reminded the group of the Secretariat's prior difficulty in finding an external body to manage the Positive List and decarbonization thresholds.

Following additional research, the Secretariat reaffirmed the value of a well-developed Positive List and shared confidence in identifying expert contacts to support its creation and documentation.

- The Governing Committee supported the Secretariat building out the Positive List for use in the final draft and revisiting its utility and governance model after companies have piloted it.

Quality, Accounting, and Reporting (QAR) Requirements

- Kristen Mertens introduced the remaining QAR requirements and noted that this meeting completes the full review of the QAR framework.
- Laura Hutchinson outlined the System of Record requirement, which aims to leverage existing standards while allowing flexibility.
    - One Governing Committee member noted that in sectors like textiles, it may be unrealistic to expect a formal system of record for small supplier projects and raised concerns about the burden of third-party assurance. A threshold exemption was suggested.
        - Laura Hutchinson clarified that the term "system of record" is intentionally flexible to include small, internal tracking systems.
    - One Observer suggested accounting for sensitive or confidential information.
- Kristen Mertens outlined the Timing of Record Creation and Claim requirements, which govern when emissions profiles or reduction records must be created and claimed.
    - Governing Committee members raised concerns about applying vintage requirements to long-term interventions, noting the difficulty of enforcement and how it may limit long-term investments.
- Kristen Mertens introduced the No Net Negative requirement, designed to balance the inclusion of removals with a few practical limitations.
    - Two Governing Committee members noted that other standards do allow net-negative outcomes and that such cases have arisen during LSRG piloting.
- Kim Carnahan presented the Appropriate Co-Claiming requirement, which outlines the specific conditions under which co-claiming is permitted.
- Kim Carnahan presented the Separate Reporting requirement, which mandates that value chain intervention outcomes be reported separately from physical emissions and includes a reporting template.
- Kim Carnahan introduced the Transparent Disclosure requirement, which details necessary disclosures from both purchasers and intervention hosts.

Next Steps

1. Stacey McCluskey provided an overview of the next meeting agenda and reminded the Governing Committee that the next meeting will include a comprehensive review of the QAR Criteria.
2. Stacey McCluskey noted that the Governing Committee vote on the QAR Criteria will now take place during the July 31st meeting.

**Meeting concluded at approximately 12:05PM US Eastern Time.**