Advanced and Indirect Mitigation (AIM) Platform

Governing Committee Meeting Minutes | November 19, 2025

An initiative jointly developed by:

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The Advanced and Indirect Mitigation (AIM) Governing Committee
November 19, 2025 | 10:00AM – 12:00 AM US Eastern Time | Meeting #27

Attendees (via Teams):

Governing Committee Members:

- Andrew Chen (RMI)
- Peter Skovly (Maersk)
- Tim Juliani (WWF)
- Devon Lake (Meta)
- Kerry Constabile (Amazon)
- Kelly Kizzier (BEF)
- Lisa Spetz (H&M)
- Derik Broekhoff (SEI)
- Jordan Faires (EDF)
- Arianna Baldo (RSB)
- Silvana Paniagua (VCI)

Observers:

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

Secretariat:

- Owen Hewlett (Gold Standard)
- Kim Carnahan (GMA)
- Sam Pearl Schwartz (GMA)
- Stacey McCluskey (GMA)
- Laura Hutchinson (GMA)
- Laura Draucker (GMA)
- Michelle Kolacz (GMA)

Discussion Topics:

Introduction

- Stacey McCluskey welcomed the Governing Committee and Observers to the meeting and provided an overview of the agenda.
- Stacey McCluskey provided a recap of the last two Governing Committee meetings. Stacey reminded the Governing Committee of the decision to combine the Association Test and QAR Standard. An overview of Association Test topics and pilot themes was also shared.

VOTE: Proposed GC Member

- Stacey McCluskey noted that the AIM Platform Secretariat would like to propose Marvin Henry to the Governing Committee. Stacey highlighted Marvin's experience working on avoided emissions, his academic background, and strong finance connections.
- Stacey McCluskey opened up the floor for discussions.
    - A Governing Committee Member asked about the support of WCBSD on the areas we are working on.
        - Responses were affirmative.
    - Multiple Governing Committee members voiced support and noted Marvin's background would be a good addition.
- Stacey McCluskey put the following motion to a vote: "Appoint Marvin Henry to the Governing Committee for a two-year term"
    - 9 (nine) Governing Committee members voted in favor
    - 0 (zero) Governing Committee members abstained or opposed
    - 2 (one) Governing Committee members voted in favor via email prior to the meeting.
    - With 12 Governing Committee members as of November 19, 2025, and the Terms of Reference requiring ¾ approval (i.e., 9 votes), the motion passed with 11 affirmative votes.
    - The AIM Secretariat will follow up with remaining member not present to confirm their votes.

AIM Platform Updates

- Stacey McCluskey reminded Governing Committee members of the updated timeline to publication. Stacey reiterated that the goal is to publish the completed AIM Platform Standard and Guidance by March 2026. As such, the Secretariat will be relying on the Governing Committee and observers to provide more written feedback outside of meetings.
- Stacey McCluskey shared the Secretariat's contingency plan in case of setbacks. Regardless, the plan is to get final approval for publication during the March 2026 Governing Committee meeting at the latest.
    - A Governing Committee member asked if pilot partners will share presentations of use cases to move theory to application.
        - Stacey McCluskey responded in the affirmative, sharing that an invitation went out for the December 3rd meeting where that is the goal. Stacey noted she would be sharing more on this shortly.
- Stacey McCluskey reminded Governing Committee members and observers that they are invited to join the last QAR Standard pilot meeting scheduled for December 3rd. Stacey asked members and observers if there were any topics they would like to see be covered during the meeting.
    - A Governing Committee member asked to confirm if what went well and did not go well will be covered.
        - Stacey McCluskey responded saying we will ask them to share feedback more broadly i.e., if pilot testers agreed or did not agree with sections as currently drafted.
    - One Observer asked if they can we follow up with questions and topics after this meeting via email.
        - The Secretariat responded in the affirmative.

Association Test Open Questions

- Sam Pearl Schwartz highlighted the three Association Test topics of discussion and the goal.
    - The three topics are:
        - Timing of Assurance
        - Basic Association
        - Hard-to-Abate Sector method
    - The goals is to establish clear conclusions and recommended paths forward based on discussions had during the meeting.

- **Timing of Assurance:** Sam Pearl Schwartz shared that a clear takeaway from the assurance review of the Association Test was the need to clarify when assurance is expected to take place and that the proposed change is to reframe the Association Test content around the expected timeline (at the point of reporting).
    - Sam went over the implications and necessary changes of this proposal.
    - A Governing Committee asked about the dissenting opinion on this.
        - Sam Pearl Schwartz responded that the goal is to maximize confidence and discussed the administrative burden in the real world.
    - In the chat, two Governing Committee agreed with the changes.
- **Basic Association:** Sam Pearl Schwartz shared the Secretariat's proposal to change the Basic Association sizing requirement from a 'shall' to a 'should'. Sam noted that when a company is pre-intervention, care should be taken as to not disincentivize companies from moving forward with an intervention just because it may be larger than what is in their inventory.
    - Multiple Governing Committee members and observers expressed strong agreement for this change.
- **Hard-to-Abate Sector method:** Sam Pearl Schwartz shared that the Secretariat has spent a lot of time thinking about a path forward on the potential administrative burden of the Positive List and how to address it.
    - The Secretariat proposed adding flexibility to the Hard-to-Abate Sector method by adjusting Further Association to prioritize physical traceability where possible.
    - Sam asked what the Governing Committee thought of the proposed requirement and the additional flexibility. He noted that if the Governing Committee does not support this approach, the Secretariat would want to focus on providing additional guidance and examples or other metrics that would exist for justification.
        - A Governing Committee member suggested matching the flexibility SBTi had in the Corporate Net Zero Standard V2 that was recently released. The member agreed on the need for other options besides the positive list.
            - Sam Pearl Schwartz noted that the intention was to be flexible and noted that the Secretariat will work on refining the language presented.
        - A Governing Committee member asked about the criticism of unbundled EACs and time horizons (how long would they be allowed), and what the process is for dealing with this and providing guidance?

        - Sam Pearl Schwartz shared that exactly how the Positive List gets updated is something the Secretariat wants to get feedback on from the Governing Committee before publication.
    - A Governing Committee member noted corporates want something they can point to, in order to show this is why something is or isn't possible. Corporates don't want to have to prove whether something isn't possible.
        - The Secretariat noted this feedback.
    - The Secretariat concluded the plan moving forward is to provide clarity and provide examples for what other qualitative and quantitative methods look like and asked for any other concerns.
        - A Governing Committee member said to simplify where possible. The member said they will send to a specific team and share offline feedback.

<u>QAR Open Questions</u>

- Laura Hutchinson shared key thematic changes the Secretariat heard from pilot testers in assessing intervention quality. Chief among them were administrative burden and lack of information to assess adherence.
- Laura Hutchinson specified that today's focus areas concentrate on 5 of the 7 intervention quality chapters which got the most feedback.
    - Chapters 1-3 will be the area of most focus today of those 5. Laura Hutchinson noted that the Regulatory Surplus chapter was really well received.
- Chapters 1 – 3:
    - Laura Hutchinson went over the current approach and outlined that the challenge is defining how detailed these requirements need to be to ensure a level of quality.
    - Laura Hutchinson outlined four options and shared that the Secretariat discussed these options with the pilot testers who expressed an overwhelming interest in the third option.
        - One Governing Committee member reiterated the opinion that the AIM Platform should continue to rely on external standards and guidance as so stay aligned with the initial intent of the work.
    - Laura Hutchinson went over options for stakeholder engagement and social and environmental safeguards, nothing that pilot testers had a preference for merging option 2B and 3.

        - Laura Hutchinson asked for Governing Committee member thoughts on Option 3.
            - Governing Committee members had mixed feedback on option 3 and offered potential guardrails that could be included.
- Laura Hutchinson went over potential updates to the Standard and Methodology Hierarchy, but acknowledged that, based on the conversation had, the Secretariat will need to update this further.
    - Laura Hutchinson opened the floor for questions. She specified that the Secretariat is just considering how to evolve the structure of Chapter 1 in particular to capture what was just discussed.
- Laura Hutchinson went over feedback on Chapter 5 and 6, including three main issues and their potential resolutions.
    - Laura Hutchinson asked if the Governing Committee supports including these options and clarifications into the QAR.
        - No concerns or questions were raised on the proposed resolutions.
- Laura Hutchinson went over Chapter 7, Record Creation Timing, and how pilot testers support shifting the crediting period options to a hierarchy.
    - Laura Hutchinson mentioned that the timelines were flagged as arbitrary, so the resolution that was proposed was to reframe as a hierarchy and prioritize the most relevant sources to establish an appropriate period length.
        - Governing Committee members had mixed feedback on moving to a crediting period hierarchy. There was strong support and agreement that referring to sector-specific guidance should be a top priority.
- Laura Hutchinson thanked the Governing Committee members for providing feedback on the proposals.
    - A Governing Committee member expressed interest in seeing the feedback from pilot testers.
        - Laura Hutchinson responded saying the Secretariat will be sharing a presentation with consolidated feedback on all QAR chapters with the Governing Committee and observers.

<u>Next Steps</u>

- Kim Carnahan provided an update on the most recent developments in the GHGp and SBTi revision processes.
    - Multiple Governing Committee members noted that Kim's updates and perspective brought up many of the same questions they had.

- Kim Carnahan noted that the Secretariat will share some suggestions on how the AIM Platform thinks companies should respond to SBTi's latest public consultation.

Meeting concluded at approximately 12:06 PM US Eastern Time.