Advanced and Indirect Mitigation (AIM) Platform

Governing Committee Meeting Minutes | June 18, 2026

An initiative jointly developed by:

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The Advanced and Indirect Mitigation (AIM) Governing Committee
June 18, 2026 | 10:00AM – 12:00 PM US Eastern Time | Meeting #34

Attendees (via Teams):

Governing Committee Members:

- Gill Alker (RSB)
- Silvana Paniagua (VCI)
- Kelly Kizzier (BEF)
- Alexia Kelly (High Tide Foundation)
- Derik Broekhoff (SEI)
- Devon Lake (Meta)

Observers:

- Brad Schallert (Winrock)

Secretariat:

- Kim Carnahan (GMA)
- Laura Draucker (GMA)
- Laura Hutchinson (GMA)
- Sam Pearl Schwartz (GMA)
- Stacey McCluskey (GMA)
- Kristen Mertens (GMA)
- Owen Hewlett (Gold Standard)
- Verena Radulovic (C2ES)
- Rebecca Berg (C2ES)
- Frankie Mele (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 Governing Committee meeting.

VOTE: New Governing Committee Member

- Stacey McCluskey shared that the Secretariat would like to nominate Cynthia Cummis to join the Governing Committee. Stacey reminded the group that Cynthia was previously a Governing Committee member but had stepped back due to potential conflict of interest, remaining engaged as an Observer. Cynthia would bring strategic and technical expertise on sustainability, scope 3, and greenhouse gas accounting and reporting to the Governing Committee.
- Before opening the vote, Stacey McCluskey invited any final comments, concerns, and questions.
    - No comments or questions were raised.
- Stacey McCluskey put the following motion up to vote, "Appoint Cynthia Cummis to the Governing Committee for a two-year term"
    - Six (6) Governing Committee members voted in favor
        - Three (3) Governing committees members voted in favor via email prior to the meeting
    - Zero (0) Governing Committee members opposed
    - Zero (0) Governing Committee members abstained
    - With 12 Governing Committee members as of 3/25/2026, and the and the Terms of Reference requiring ¾ approval (i.e., 9 affirmative votes), the motion passes.
        - The AIM Platform Secretariat noted it will follow up with the remaining members not present to record their votes.

Electricity Discussion

- Sam Pearl Schwartz shared a recap of the details discussed at the previous meeting on electricity and the decisions made.
- Sam Pearl Schwartz shared the six topics to be discussed during the meeting: sourcing and use region, substitution with adjustments, emissions matching method, accurate emissions outcomes, co-claiming, and regulatory surplus.
- *Sourcing and Use Region*

- Sam Pearl Schwartz noted that the draft Electricity Annex does not align with the published AIM Standard for the Sourcing and Use Region. Sam shared that a hierarchy was created for the Standard with flexibility for matching, but the draft Electricity Annex required fully geographic matching between targeted subcomponent and identified sourcing region.
- Sam Pearl Schwartz provided a review on how the SBTi CNZS V2 aligns well with the hierarchy in the main Standard, specifically as related to C30.2 and C30.4.
- The Secretariat proposes aligning the Electricity Annex with the Sourcing and Use Region hierarchy in the AIM Standard. This would include removing references to the IEA regions and not requiring full geographic matching.
    - One Observer wondered what appropriate regional boundaries are based on C30.2 from CNZS V2. They shared that the IEA regions were a nice example of what it may look like. The Observer asked if AIM may provide examples of what appropriateness looks like but generally agreed with the direction of the proposal.
        - Sam Pearl Schwartz shared that the IEA regions may be included as an example, but the choice was arbitrary to begin with. Sam clarified that this will be an area where more guidance is needed and more thinking on what those delineations would look like.
        - Sam clarified that required matching was moved away from because companies expressed difficulties with this, especially in scenarios where the load is small.
    - Two Governing Committee members shared a strong preference for an example map to be included, noting how many companies would benefit from having a map to point to.
        - Laura Drauker clarified that examples can be provided, the IEA map may just not be the best example.
    - Multiple Governing Committee members discussed the additional guidance SBTi may offer and encouraged AIM to prioritize best practice. A discussion was held on what may constitute a structural constraint for electricity.
        - Sam Pearl Schwartz shared that companies are interested in the Electricity Annex because they are interested in what broader regions would look like, beyond the smaller regions SBTi will likely propose.

            - A Governing Committee member shared that a map could help with supporting high impact investments. If regions become too tiny, it could prevent high impact.
        - Another Governing Committee member shared that they understand the difficulties but sometimes laws and regulations in the country are the restricting factors. They shared that market condition under regulations need to be considered as well.
- *Substitution with Adjustments*
    - Sam Pearl Schwartz discussed how the Secretariat has been thinking about substitution with adjustments in electricity. Sam shared the Secretariat's proposal to adopt substitution with adjustments in the Electricity Annex and asked for input.
        - A Governing Committee member shared that this is better practice than current Scope 2 practice, so they support it directionally. It was asked how possible it is to determine the location of electricity subcomponents.
            - Sam Pearl Schwartz clarified that if the granularity is at country level, you would have to choose which average emissions intensity to use for the subcomponent.
        - A Governing Committee member discussed concerns with how this would scale given the many layers to data.
            - Laura Drauker clarified that this really depends on where the intervention is happening. Laura shared that cleaner grids won't have adjustments, but dirtier grids will likely need these adjustments.
        - A Governing Committee member shared that having an example for when this would be used would be helpful. They also asked for clarity on where this average should be pulled from.
        - A Governing Committee recommended that the Secretariat connect with others in this space.
- *Emissions Matching*
    - Sam Pearl Schwartz shared the two key pieces of the emissions matching method that will be discussed and the implications for the Electricity Annex. The Secretariat proposes guidance stating that electricity interventions automatically address 100% of the subcomponent emissions source. Additionally, the decarbonization potential of electricity interventions will vary, with users needing to determine it.

        - A discussion was held about LCA shopping and guardrails to prevent this type of shopping.
        - A Governing Committee member asked what this step 4 of the emissions matching method is trying to determine. Sam provided clarification.
        - A Governing Committee member asked for clarity on the STEPS method.
- *Accurate Emissions Outcomes*
    - Laura Hutchinson reminded attendees what the AIM Standard says on accurate emissions outcomes, which requires companies to use a standard or methodology to calculate their emissions outcomes. Laura Hutchinson shared the challenge for this requirement with regard to electricity is that electricity emissions calculation are not usually provided by electricity generators in the form of a REC. Another challenge is that, where emission factors are provided, GHGPs data hierarchy directs companies to not use registry provided emission factors. Lastly, the AIM Standard requires companies to use intervention records that convey emissions data.
    - Laura Hutchinson shared the Secretariat's proposal, which is to recognize electricity is unique and a company can assume an emissions factor of 0 for RECs even though there is technically not an audit step for the calculation itself. Laura Hutchinson clarified that existing programs do have audits to confirm generation records and technology. The audit of the calculation itself is what is missing. Laura also clarified that, for any electricity intervention framed as a project, the main Standard requirements would be applied.
        - A Governing Committee member highlighted that GHGPs assignment of zero will likely change. They note being cautious by allowing this and consider indicating alignment with GHGP.
            - Laura Hutchinson acknowledged the suggestion to keep language more flexible and recommended alignment with best practices as they emerge.
        - A Governing Committee member asked if this is likely going to change based on revisions to GHGP process.
            - Laura Hutchinson clarified that if the context of the intervention is materially different from the one in a company's inventory, substitution with adjustments may apply and this would layer on top of that. Here the discussion is the quantification step and how it is reflected in GHG reporting structure.

        - A discussion was held on whether there would be circumstances where the emissions factor would not be zero.
- *Co-Claiming*
    - Laura Hutchinson shared that existing REC registries only enable one claim, not co-claims, and are geared for scope 2. Laura Hutchinson shared the Secretariat's proposal that companies include supplemental documents to support any co-claiming in scope 3.
        - An Observer asked if the Secretariat consulted any registries about the possibility of including a scope 3 claim. They shared that there may be ways to document this in notes. The Observer asked if a registry may not want to do this.
        - There was general agreement that this clarification will be very beneficial to many. A Governing Committee member shared there will always be interventions where no registry exists, so flexibility is needed.
        - A discussion was held on how SBTi may approach this in future guidance.
- *Regulatory Surplus*
    - Laura Hutchinson shared the challenge of how the Electricity Annex will treat regulatory surplus. Laura Hutchinson clarified that most registries and systems do not treat regulatory surplus the same.
    - Laura Hutchinson shared the Secretariat's proposal for the Electricity Annex and clarified that companies will be required to use one of the three approaches given.
        - A Governing Committee member asked about how documentation would be assed to ensure compliance.
            - Laura Hutchinson shared that there is a declaration of the overlap between the context of the regulation and also meeting those requirements.

<u>Naming the Electricity Annex</u>

- Laura Drauker discussed the intent behind publishing the Electricity Annex alongside the Standard, but it will now be published separately. As such, to avoid confusion by users, the Secretariat is proposing renaming the document.
- Laura Drauker shared the name that the secretariat voted on and asked members for thoughts on the naming. A discussion was held on the topic.

AIM Platform Updates

- Laura Draucker shared an update on the education and outreach the Secretariat has been working on, including 1:1 calls with buyers and suppliers, presentations to NGOs and industry groups, and conference attendance.
- Laura Draucker shared the highlights from the CNZS V2 and how much of AIM's work has influenced it.
- Laura Draucker shared that the AIM team is creating an interoperability guide with SBTi to help companies meet CNZS requirements.
- Laura Draucker discussed the next steps for the coming weeks. Laura Draucker shared that an Electricity Annex draft will be sent to the Governing Committee soon to review.

Meeting concluded at approximately 11:57 AM US Eastern Time.