



## **VERIFICATION REPORT**

*ACR VERIFICATION OF THE BLUESOURCE – SHAAN SEET IMPROVED FOREST  
MANAGEMENT PROJECT (ACR534) - REPORTING PERIOD 2*

Date: 1/27/2022

Version: 1.3

Lead Verifier: Bill Stack

Technical Reviewer: Lawson Henderson

## Table of Contents

<b>1</b>	<b>Introduction .....</b>	<b>1</b>
<b>1.1</b>	<b>Project Participants .....</b>	<b>1</b>
<b>1.2</b>	<b>Description of Project.....</b>	<b>1</b>
<b>1.3</b>	<b>Verification Objectives .....</b>	<b>2</b>
<b>1.4</b>	<b>Verification Scope and Criteria .....</b>	<b>2</b>
<b>1.5</b>	<b>Materiality .....</b>	<b>3</b>
<b>1.6</b>	<b>Level of Assurance.....</b>	<b>3</b>
<b>1.7</b>	<b>Audit Team .....</b>	<b>3</b>
<b>2</b>	<b>Audit Process and Methodology .....</b>	<b>3</b>
<b>2.1</b>	<b>Desk Review.....</b>	<b>4</b>
<b>2.2</b>	<b>Quantitative Review (only required for verification) .....</b>	<b>4</b>
<b>2.3</b>	<b>Interviews.....</b>	<b>5</b>
<b>2.4</b>	<b>Findings .....</b>	<b>5</b>
<b>2.5</b>	<b>Audit Schedule .....</b>	<b>5</b>
<b>2.6</b>	<b>Eligibility Requirements.....</b>	<b>6</b>
<b>2.7</b>	<b>Additionality .....</b>	<b>7</b>
<b>2.8</b>	<b>Permanence and Risk Mitigation .....</b>	<b>7</b>
<b>2.9</b>	<b>Baseline .....</b>	<b>7</b>
<b>2.10</b>	<b>Leakage .....</b>	<b>8</b>
<b>2.11</b>	<b>Monitoring Requirements.....</b>	<b>9</b>
<b>2.12</b>	<b>Community and Environmental Impacts.....</b>	<b>10</b>
<b>2.13</b>	<b>Stakeholder Comments.....</b>	<b>11</b>
<b>3</b>	<b>Verification Activities.....</b>	<b>11</b>
<b>3.1</b>	<b>Project Implementation Status .....</b>	<b>11</b>
<b>3.2</b>	<b>Data-Checks &amp; Materiality.....</b>	<b>12</b>
<b>3.3</b>	<b>Verification Conclusion.....</b>	<b>15</b>
	<b>Appendix A:.....</b>	<b>15</b>
	Project Documents.....	15
	Verifier Documents .....	16
	<b>Appendix B: Findings List .....</b>	<b>17</b>
	<b>Appendix C: Version Tracking .....</b>	<b>23</b>

Project Name	Bluesource – Shaan Seet Improved Forest Management Project
Project ID	ACR534
Reporting Period	1/10/2020 – 1/9/2021
Client	Blue Source, LLC
Date of Issue	1/27/2021
Prepared By	S&A Carbon, LLC
Contact	7831 SE Stark Street, Suite 202 Portland, OR 97215 <a href="http://www.saacarbon.com">www.saacarbon.com</a>
Audit Team	Lead Auditor: Bill Stack Technical Reviewer: Lawson Henderson Technical Expert: Caitlin Littlefield Biometrician: Elizabeth McGarrigle Project Manager/Approver: Alexa Kandarlis

## Summary

The Bluesource – Shaan Seet Improved Forest Management Project (the project) is located on approximately 8,892 acres of old growth hemlock-spruce forests on the West side of Prince of Wales Island in Southeastern Alaska. The project area is part of a much larger landholding of 23,040 acres received by Shaan Seet Inc. under the terms of the Alaska Native Claims Settlement Act. Historically, forests on these lands were utilized for subsistence use. In the early 1900s the forests were used for timber supply to support the construction of a cannery, and then later during the 1980's to provide sawlogs for several harvesting and marketing contract agreements with Sealaska Timber Corporation, an Alaska-based timber company, and Alaska Timber Corporation.

The project activity is Improved Forest Management (IFM), with Shaan Seet, Inc's forest management practices representing a significant improvement in the carbon storage and conservation value than higher return, more aggressive management regimes of industrial private lands in the region, which are characterized by shorter, even-aged rotations. Management decisions of the forest focus on sustainable, natural forest growth and maintenance harvests for essential activities and forest health. The project ensures long-term sustainable management of the forests, which could otherwise undergo significant commercial timber harvesting.

This report presents the project's verification results for the second reporting period to the American Carbon Registry (ACR) Standards. Its purpose is to systematically assess and report the project's conformance with the ACR standard requirements corresponding to this reporting period from 1/10/2020 – 1/9/2021. The evaluation included document analysis and interviews with the associated stakeholders. The scope of the verification included the ACR verification of the project's second monitoring period to determine the project's conformance with the ACR Standard version 6.0, the applied ACR Improved Forest Management Methodology for Non-Federal U.S. Forestlands, supporting ACR Program documents, and the validated GHG Plan.

The verification was performed through a combination of document reviews, and interviews and communications with the relevant stakeholders. The verification process included several official and documented exchanges between the verifier team and the project proponents in order to gather additional information for review and for examination of conformance with all applicable criteria. These exchanges included 2 rounds of an Issues Log produced by S&A to which the project proponents were required to respond, and for which 3 Clarification requests and 1 New Information Request were identified. Verifiers confirmed in an email to the project proponents dated 11/23/2021 that all remaining issues were satisfied in the responses provided in the Issues Log.

Once all identified issues were adequately resolved, S&A Carbon drafted this final verification report and deems, with a reasonable level of assurance, that the project is in conformance with all of the requirements in the ACR Standards version 6.0, without qualifications or limitations. The project has been implemented in accordance with the validated GHG Plan over the second monitoring period with no deviations from the described project activities in the GHG Plan or from the applied ACR methodology.

S&A Carbon is able to issue a positive verification opinion for the 99,050 tCO<sub>2</sub>e of verified emissions reductions, as reported in the Monitoring Report dated 11/23/2021. The verification assessment covered the monitoring period from 1/10/2020 to 1/9/2021 and verified the calculated emission reductions were achieved during the monitoring period with a reasonable level of assurance. The overall risk rating was 16%.

Therefore, the total number of credits to be deposited in the buffer account for this second monitoring period is 15,848 tCO<sub>2</sub>e.

## Abbreviations

ACR	American Carbon Registry
AFOLU	Agriculture, Forestry and Other Land Use
ANSI	American National Standards Institute
BMP	Best Management Practices
CO <sub>2</sub> e	Carbon Dioxide Equivalent
EPA	Environmental Protection Agency
ERTs	Emission Reduction Tons
GHG	Greenhouse Gas
HWP	Harvested Wood Products
ICS	Initial Carbon Stocks
IFM	Improved Forest Management
NRCS	USDA Natural Resource Conservation Service
OP	Offset Provider
OPR	Offset Project Registry
PD	Project Developer
PDD	Project Data Document
PP	Project Proponent
RPF	Registered Professional Forester
S&A	S&A Carbon
TC	Technical Consultant
t	Metric Tonnes
USDA	United States Department of Agriculture
U.S.A	United States of America
VVB	Validation & Verification Body
VCS	Verified Carbon Standard

## 1 Introduction

S&A Carbon (S&A) has been asked by Bluesource, LLC to verify the emission reductions generated by the *Bluesource – Shaan Seet Improved Forest Management Project* (the Project). The verification process is required by the American Carbon Registry’s Improved Forest Management Methodology for Quantifying GHG Removals and Emission Reductions through Increased Forest Carbon Sequestration on Non-Federal U.S. Forestlands (ACR IFM Methodology, v1.3). S&A verification activities began on 11/4/2021. This report presents the findings from the verification of the project’s greenhouse gas (GHG) emission reductions/enhancements.

The Offset Project Registry (OPR) for this project is the American Carbon Registry (ACR), listed as ACR534.

### 1.1 Project Participants

Role	Organization Name	Contact Information
Project Proponent	Shaan Seet, Incorporated	Ed Douville, President 501 Main Street Craig, AK 99921 907-826-3251
Offset Project Developer	Bluesource, LLC	Josh Straus 2825 E. Cottonwood Parkway, Suite 400 Cottonwood Heights, UT 84121 949-233-1501

Entities listed in the table above are collectively referred to as project participants (PP) throughout this document.

### 1.2 Description of Project

The project is located on approximately 8,892 acres of old growth hemlock-spruce forests on the West side of Prince of Wales Island in Southeastern Alaska. The project area is part of a much larger landholding of 23,040 acres received by Shaan Seet Inc. under the terms of the Alaska Native Claims Settlement Act. Historically, forests on these lands were utilized for subsistence use. In the early 1900s the forests were used for timber supply to support the construction of a cannery, and then later during the 1980’s to provide sawlogs for several harvesting and marketing contract agreements with Sealaska Timber Corporation, an Alaska-based timber company, and Alaska Timber Corporation.

The project’s forest management practices represent a significant improvement in the carbon storage and conservation value than higher return, more aggressive management regimes of industrial private lands in the region, which are characterized by shorter, even-aged rotations. Management decisions of the forest focus on sustainable, natural forest growth and maintenance harvests for essential activities and forest health. The project ensures long-term sustainable

management of the forests, which could otherwise undergo significant commercial timber harvesting.

- Project Start Date: 1/10/2019
- Crediting Period Start Date: 1/10/2019
- Crediting Period End Date: 1/9/2039
- Reporting Period Start Date: 1/10/2020
- Reporting Period End Date: 1/9/2021
- Verification Start Date: 11/4/2021

### **1.3 Verification Objectives**

This is the Project's second verification. This will be a less-intensive desk verification, not including a site visit to assess the Project's conformance with the ACR criteria outlined below, corresponding to the second reporting period from 1/10/2020 – 1/9/2021.

The objectives of verification are to evaluate the following:

- Reported GHG baseline, project emissions and emission reductions/removal enhancements, leakage assessment, and impermanence risk assessment and mitigation (if applicable);
- Any significant changes to the project procedures or criteria since the last verification; and
- Any significant changes in the GHG project's baseline emissions and emission reductions/removal enhancements since the last verification.

Further, S&A will review the Monitoring Report's GHG Assertion and any additional relevant documentation to determine:

- That the reported emissions reductions and/or removal enhancements are real;
- The degree of confidence in and completeness of the GHG assertion;
- That the project implementation is consistent with the GHG Project Plan;
- Eligibility for registration on ACR; and
- Sources and magnitude of potential errors, omissions, and misrepresentations, including:
  - o Inherent risk of material misstatement; and
  - o Risk that the existing controls of the GHG project will not prevent or detect a material misstatement.

### **1.4 Verification Scope and Criteria**

Verification shall include examination of some or all of the following elements of the Project:

- Physical infrastructure, activities, technologies, and processes of the GHG project;
- GHG SSRs within the project boundary;
- Temporal boundary;
- Methods and calculations used to generate estimates of emissions and emission reductions/removal enhancements;
- Original underlying data and documentation as relevant and required to evaluate the GHG assertion;
- Process information, source identification/counts, and operational details;



- Data management systems;
- Roles and responsibilities of project participants or project proponent staff;
- QA/QC procedures and results;
- Processes for and results from uncertainty assessments; and
- Project-specific conformance to ACR eligibility criteria.

The criteria for the offset verification services include:

- The American Carbon Registry Standard, v6.0, July 2019
- The ACR Validation and Verification Standard, v1.1, May 2018
- The Improved Forest Management (IFM) Methodology for Non-Federal U.S. Forestlands, v1.3, April 2018
- Errata and Clarifications for ACR IFM Methodology v1.3, Sept 30, 2021
- ACR Tool for Risk Analysis and Buffer Determination v1.0
- ISO Standards 14064-2 and 14064-3, 2006

### 1.5 Materiality

The verification team must state with reasonable assurance the percent of the total reported GHG emission reductions and removal enhancements are no more than +/- 5.00% of the “true” GHG emission reductions and removal enhancements, as calculated by the verifier using the equation below.

$$\% \text{ Error} = \frac{\text{Project Emission Reduction Assertion} - \text{Verifier Emission Reduction Recalculation}}{\text{Verifier Emission Reduction Recalculation}} \times 100$$

### 1.6 Level of Assurance

S&A Carbon provides reasonable assurance that the Project meets the above criteria.

### 1.7 Audit Team

Role	Name
Lead Verifier	Bill Stack
Technical Reviewer	Lawson Henderson
Biometrician	Elizabeth McGarrigle
Technical Expert	Caitlin Littlefield
Project Manager/Approver	Alexa Kandarlis

## 2 Audit Process and Methodology

S&A’s verification audit included the following activities:

## **2.1 Desk Review**

A kickoff conference call was held on 11/4/2021. The project team and verifiers discussed initial findings from a desk review of submitted documents, targeting aspects of the project and supporting information that might affect the evaluation.

The Monitoring Report and associated supporting documents were provided to the verifiers on 11/4/2021. As eligibility was validated during the initial reporting period, verifiers completed a cursory assessment of the eligibility criteria required to design, measure, and monitor the Project to the requirements of the ACR Standard and IFM Methodology. Verifiers confirmed the ACR eligibility requirements were met. The Verification Plan was completed and sent to the PP on 11/6/2021.

A draft Sampling Plan was prepared based on information available from the PP. The Sampling Plan evaluates the credibility and rigor of the verification methodology items. A risk evaluation was conducted assessing the Inventory Methodology Verification Items of the ACR Standard. Finally, the plan outlined a sampling scheme, based on the risk assessment and document reviews, to evaluate the projects monitoring system's compliance with the ACR Standard. The final Sampling Plan summarizes the results of the sampling and the data checks performed on the sampled data.

The Sampling Plan will be retained by S&A for a period of not less than 15 years following the submission of the Project Verification Statement. All material received, reviewed, and generated by the provision of Offset Verification Services will be retained by S&A for the same period.

## **2.2 Quantitative Review (only required for verification)**

The data and information supporting the PP's GHG assertion for this Project is based on historical records (forest inventory data from the first Reporting Period) and future projections (modeled tree growth). To verify this assertion S&A conducted various quantitative analyses of the project & baseline carbon stocks, covering the relevant carbon pools quantified by the PP, and the inputs used in the calculation of the projected ex-ante emission reductions over the first 20-year crediting period as well as the actual ex-post emission reductions for this second reporting period. The audit team implemented a cursory review of the baseline model quantification validated during the initial reporting period; and a detailed review of the estimation process for calculating project stocks including forest inventory design and specifications, inventory datasets, the correct assignment of volume and biomass equations, and checks to confirm that modeled growth used to project carbon stocks forward have been calculated and applied correctly. The modeling methods were assessed to ensure an approved model was used, that it was appropriately calibrated for the region, and inventory data flow through the modeling system was clearly described and accurately implemented.

The reported ex-post emission reductions were confirmed by tracking all components of the PP's emission reduction calculation workbooks. This included checks that the entries for the project and baseline stocks, baseline and project harvested wood products long-term carbon storage, project risk rating determination (and associated buffer), and leakage and uncertainty percentages are all entered and calculated correctly from their computed sources, as well as confirming the accuracy of their sources. The entire RP2 treelist database (inventory + 1-yr modeled growth) was independently recalculated by the verifiers and the results were compared to the PP's reported carbon stocks.

According to the ACR IFM Methodology, estimation of uncertainty for pools and emissions sources for each measurement pool requires calculation of both the mean and the 90% confidence interval. In all cases uncertainty should be expressed as the 90% confidence interval as a percentage of the mean. Baseline and project uncertainties, 16.3% and 16.4% respectively, remain unchanged since the time of project validation. Total uncertainty and associated uncertainty deductions if applicable are calculated using equation 19 which includes both the baseline and project uncertainty parameters. If total uncertainty is above 10%, then an uncertainty discount is applied to the calculation of ERTs in equation 20. Total uncertainty and associated deductions were also independently calculated by the verifier. Total project uncertainty decreased slightly from 13.95% (RP1) to 13.91% for RP2.

## 2.3 Interviews

The following is a list of the people interviewed as part of the verification. The interviewees included those people directly, and in some cases indirectly, involved and/or affected by the project activities. The training and qualifications of the PP team was confirmed by reviewing bios and team websites on 11/5/2021 (<http://www.bluesource.com> and <https://shaanseet.com>). The verification team also confirmed these qualifications during interviews with the TC staff throughout the verification.

Date	Name	Title
Throughout Verification	Liz Lott and Mingfei Xiong	Director-Forest Carbon Projects and Forest Carbon Analyst -Bluesource LLC
11/16/2021	Greg Staunton	Area Forester, SE Alaska – Division of Forestry, Department of Natural Resources

## 2.4 Findings

Throughout the verification, findings were recorded by the audit team as per guidance outlined in the ACR IFM Methodology and supporting documents cited above. Any discrepancies identified by the verification team were documented in the Issues Log. The verification team has also documented in the Issues Log the source of any difference identified, including whether the difference results in a correctable error. The Issues Log was submitted to the client. Prior to completion of the verification, all identified non-conformances were required to be addressed, and correctable errors, where the error exceeded 1%, were required to be fixed. The client submitted additional evidence for S&A's evaluation for conformance during the verification process. All issues were resolved as part of the Issues Log process.

## 2.5 Audit Schedule

The following table summarizes the key audit milestones:

Verification Activity	Proposed Date	Actual Date
Project EORP	1/9/2021	1/9/2021
Kick-off meeting	11/4/2021	11/4/2021
S&A Carbon submits issues log v1.0	11/12/2021	11/8/2021
PP response to issues	11/26/2021	11/11/2021

S&A Carbon submits issues log v2.0	12/10/2021	11/22/2021
PP response to issues	12/24/2021	11/23/2021
S&A Carbon closes out issues log	12/31/2021	11/24/2021
S&A Carbon submits verification report for Technical Review	1/5/2022	11/29/2021
S&A Carbon submits verification report for PP review & approval	1/7/2022	12/2/2021
S&A Carbon submits final verification documents to ACR	1/10/2022	12/3/2021

## 2.6 Eligibility Requirements

As eligibility requirements were validated and verified during the initial reporting period, verifiers conducted a cursory review of the Project against the eligibility criteria of the ACR Standard as well as the applicability conditions of the ACR IFM methodology applied by the project and determined the project to be still eligible and applicable for the given requirements. The project applied an ACR approved methodology, Improved Forest Management Methodology for Quantifying GHG Removals and Emission Reductions through Increased Forest Carbon Sequestration on Non-Federal U.S. Forestlands, v1.3. The project was found to meet the eligibility requirements of the ACR Standards in terms of its Start Date, Minimum Project Term, Crediting Period length, Land Eligibility & Title/Ownership, Adherence to Natural Forest Management Requirements and the Permanence of the generated GHG emission reductions. It was also found to meet the applicability conditions of this methodology in terms of land ownership type, legality of harvesting activities, types of project activities and natural forest management criteria.

The minimum project term stated in the GHG Plan is 40 years as required by the methodology. The Crediting period is 20 years, consistent with the applied methodology.

The project is an IFM project type and has consisted of forest cover through the project start date and initiation. The current project activities do not include commercial harvesting. The verifiers are reasonably assured that the project area is located on non-federally owned lands within the state of Alaska, USA. The project area lands were conveyed to the Shaan Seet, Inc (village corporation listed under Sealaska AK Native Corporation) through the Alaska National Lands Conservation Act, which resulted in the federal US government no longer having jurisdiction over the conveyed lands. As such, the land is considered to be under private ownership, and there are no legally binding restrictions to harvest timber on privately owned lands in Alaska.

The project area is composed of forest cover, made up of 100% native species. The project activity doesn't involve any use of non-native species. The project area is composed of 100% native species, with western hemlock being the most prevalent species at nearly 53% of the total basal area.

In accordance with the ACR IFM Methodology (Section 5B), the PP has utilized the ACR Tool for Risk Analysis and Buffer Determination (v1.0) to determine the risk rating (%) for both Reporting Periods 1 & 2. Verifiers reviewed the percent contributions for each risk category and found the individual risk ratings reasonable, appropriate, accurate and well supported with documentation to justify the associated risks for RP2. Risk rating contributions for each risk category as well as the total risk rating were the same as RP1 (16%).

Supporting justification that the project is in a low fire risk region was provided in RP1. The project area is not considered to be of a forested wetland category. The project is not located in a region with the presence of an epidemic disease or infestation (assessed in RP2, see Data Check Log).

In total, 16% of the gross emission reductions will be deposited into the ACR buffer account. This deduction is made to the gross ERT calculations produced by the PP's to determine the total tradeable balance of ERTs generated by the project over the second reporting period. Carbon stocks are projected to increase compared to the baseline conditions, through maintenance of stocks, and continued forest growth over time, and the supporting quantification materials have shown an increase in on-site carbon stocks since the initial reporting period.

## **2.7 Additionality**

In order to demonstrate the GHG emission reductions from the project are additional and considered to be above and beyond the "business as usual" scenario, the Project must pass the ACR three-prong additionality test prove that it currently exceeds current effective and enforced laws and regulations; exceed common practice in the relevant industry sector and geographic region; and face at least one of the three implementation barriers (financial, technological or institutional). The project's validation and verification of the initial reporting period found the Project passed this test and confirmed that it met the requirements for Additionality. For the second reporting period, verifiers completed a cursory check of the results of the three-prong additionality test completed during the initial reporting period. Based on this check, verifiers can confirm the Project passes the ACR three-prong additionality test in meeting the requirements for Additionality (see the verifiers data check log).

## **2.8 Permanence and Risk Mitigation**

As mentioned previously, percent contributions for each risk category have been applied based on guidance in the tool ACR Tool for Risk Analysis and Buffer Determination. In total, 16% of the gross emission reductions will be deposited into the ACR pooled buffer account. This deduction is made to the calculated gross ERT calculations generated by the project to determine the total tradeable balance of ERTs for this second reporting period.

Verifiers conducted a review of the percent contributions for each risk category and concur with the percent contributions for each risk category; individual risk categories were accurately and appropriately determined with the required supporting documentation to justify the risk rating. The calculation to estimate the total risk was also completed correctly and accurately transferred to the PP's ERT workbook. The overall and categorical risk scores remain unchanged since RP1.

## **2.9 Baseline**

A thorough Baseline review was required for the project's validation and initial verification, as this is a verification for the second reporting period, the degree of baseline review is reduced. Nevertheless, verifiers did trace data from the RP2 Monitoring Report and the GHG Plan back to the results of the baseline modeling and did a general review of the baseline modeling process. The level of review was not further augmented as no issues of concern surfaced during the process. The baseline modelling assumptions have been previously confirmed as being in conformance with the

requirements of the ACR Standard during the last (initial) full verification. The analytical methods used to apply growth to current stocks over the first 20-year baseline period are described in the GHG Plan. The verifiers reviewed these calculations and procedures once more and found:

- The FVS model was calibrated and used appropriately;
- The application of the model results is accurate and appropriate; and
- The amount of growth predicted by the model is consistent with FIA estimates for the region and is consistent with published studies.

Baseline carbon in long-term storage in harvested wood products was calculated based on projected harvest volume removals from the FVS model. Harvest volumes were broken out into the categories of softwood sawlog, softwood pulp, hardwood pulp and hardwood sawlog by referencing the merchantability standards in FVS. Harvest volumes were converted to biomass by applying species-specific specific gravity values. Biomass values were then converted to units of tCO<sub>2</sub>e using appropriate conversion factors. Carbon transferred into wood products was estimated by applying the appropriate mill efficiency values. Carbon in wood products was then summed across the established wood categories and distributed to various end wood product classes. Carbon in long-term storage was then summed for in-use wood products and wood products in landfills to produce annual total tCO<sub>2</sub>e stored in in-use and landfill by applying the appropriate 100-year storage factors taken from the ACR IFM Methodology. Emissions due to burning logging slash are conservatively assumed in the baseline to be zero. Verifier checks of the baseline carbon storage in harvested wood confirmed the accuracy of the PP's ERT calculation worksheet in accordance with the ACR IFM methodology.

## **2.10 Leakage**

According to the ACR IFM Methodology, there may be no leakage beyond de minimis levels through activity shifting to other lands owned, or under management control, by the timber rights owner. If the project decreases wood product production by greater than 5% relative to the baseline then the Project Proponent and all associated landowners must demonstrate there is no leakage within their operations (i.e., on other lands they manage/operate outside the bounds of the ACR carbon project).

As described in the GHG Plan, quantification of leakage is limited to market leakage. The PP does own approximately 14,148 acres of forestland outside of the project area, and the landowner asserts they have not commercially harvested timber anywhere within their ownership during RP2, including these lands outside of the project area (see the PP's project document: *Shaan Seet RP2 No-Harvesting Confirmation*). The PP therefore asserts there is no activity shifting leakage.

To additionally confirm, the verifiers contacted the Southeast Alaska area forester (Greg Staunton) of the Alaska Department of Natural Resources-Division of Forestry to assess if there was any harvesting conducted during the reporting period on any of the Shaan Seet Inc. lands. He was not aware of any harvesting occurring on these lands during the reporting period. Based on this input and the land owner's attestation, verifiers are reasonably assured there was no activity shifting leakage as a result of the project activities during RP2.

Quantification of leakage of the project is therefore limited to market leakage. Market leakage was determined by quantifying the merchantable carbon removal in both the baseline and with-project scenarios. Carbon in long-term storage in in-use wood products and landfills was used to assess relative amounts of total wood products produced in the baseline and project. No commercial timber harvesting is projected to occur in the implementation of the project. The decrease in wood production relative to the baseline was calculated to determine the applicable market leakage discount factor in accordance with the methodology. Since the project activities decrease total HWP produced by the project relative to the baseline by 25% or more over the crediting period, the leakage deduction is 40%. This leakage deduction was found to be correctly determined and correctly applied in the supporting ERT calculation workbook.

## **2.11 Monitoring Requirements**

Section D of the GHG Plan outlines the project's monitoring plan. All appropriate data and parameters to be monitored over the life of the project are outlined including details on the unit of measurement for the data/parameter, a description of the parameter, the data source used, the measurement methodology, monitoring frequency, values applied, procedural and QA/QC references, the purpose of the data and the calculation method. The monitoring plan also indicates that each year, the project will sign and submit to ACR the required attestations confirming; the continuation of the project activities, that ownership of the project area remains clear and uncontested, and a disclosure of any negative environmental or community impacts and if necessary documented plans to mitigate any reported negative environmental or community impacts. These attestations are now included as a component of the signed Monitoring Report for this second reporting period, which satisfies the ACR Standard's requirements noted in Chapters 3, 8 & 10. (See the Monitoring Report, Section IX for the list of attestations).

Project monitoring is generally focused on the project's on-site carbon stocks through updates to the project's forest inventory data. A full re-inventory of the project area is to take place at least twice over each decade following validation & initial verification to allow for calibration of the growth model and improve the project's carbon sequestration estimates. For those years in-between when an updated inventory is carried out (such as RP2), on-site carbon stocks will be monitored through forest growth and yield modeling. Beyond forest inventory updates, the PP continually monitors the general health and condition of the forest through the course of regular forest management activities including road maintenance, water quality and quantity monitoring or boundary maintenance. For the project's second reporting period ending in January 2021, the PP utilized the inventory treelist's collected in Reporting Period 1 (May 2019) to estimate the project stocks for RP2: the 2019 inventory data was grown forward via modeling to the end of the second reporting period.

QA/QC for both forest and desk based procedures have been established as part of the monitoring plan and are outlined in section D2 of the GHG Plan and the Inventory Methodology document (*Shaan Seet Carbon Plot Methodology*). Procedures are described more fully in these noted documents that include (1) collecting reliable field measurements (contractor measurement tolerances & checking cruising); (2) verifying data entry techniques; and (3) data storage.

In accordance with the forest inventory-based QA/QC procedures, at least 5% of the 2019 inventory plots were checked by a different cruiser than the individual who measured the plot. The plot check

cruise involved a full plot measurement to identify any issues or significant discrepancies. Any consistent errors were resolved through discussion with the cruisers who carried out the original measurements or removal of the individual if deemed necessary. Further details on the methods and results of the checking cruising are provided in the Verification Report for RP1.

The desk QA/QC procedures involve a three staged review process with the intent of ensuring that all data is appropriately managed and maintained, and that all subsequent modeling and carbon calculations that feed into the ERT issuance are correct and accurately transferred to the Monitoring Report. This three-staged review process involves independent forester review, technical review and senior management review (additional details are provided the verifiers data check log for Reporting Period 1).

The technical consultant, Bluesource LLC, manages the carbon project on behalf of Shaan Seet Inc. including inventory, management planning and report preparation, and database and record keeping (GIS, mapping, etc.). The PP's forest management records and associated GIS data are stored locally and on cloud-based servers. Bluesource prepares, monitors and maintains the carbon project database. Both systems are backup on a regular basis.

The verifiers found no significant issues with the 2019 inventory data during the RP2 verification process nor with the grown forward inventory data to estimate the end of reporting period stocks. Verifiers do not believe there were any systematic issues or a lack of quality control on behalf of the PP's processes. While the verifiers did uncover some minor issues during the verification process for this second reporting period (i.e., quantification process to estimate missing biomass and the description of the modeling process), the verifiers find no reason to further question the implementation or effectiveness of the established QA/QC mechanisms. Verifiers discussed these QA/QC procedures during the verification process (see the Issues Log and Sampling Plan for additional details). Based on our review results, the verifiers are reasonably assured the PP's established QA/QC procedures were followed and the underlying data for the project carbon stock estimate for RP2 is accurate and correctly calculated.

## **2.12 Community and Environmental Impacts**

Community and environmental project impacts were assessed during the initial reporting period. Section F1 of the project's GHG Plan summarizes the Community and Environmental Impact Assessment addressing the requirements of the ACR Standard. For Reporting Period 2, as part of the GHG Plan's Monitoring Section (D2), the PP attests there were no undisclosed or unmitigated adverse environmental or community impacts (ACR attestation form).

As stated in the GHG Plan and clarified during the initial verification and validation process, the project is not a community-based project. The project area is privately owned and no communities or other stakeholders are affected by the project activities. Updates regarding project development and monitoring are discussed and communicated by the Boards of Directors in their scheduled board meetings. For Reporting Period 2, the verifiers agree with this determination based on the review of the project's ownership and design as well as the findings from the initial reporting period (Please refer to the RP1 Validation/Verification Report for additional information).



The GHG Plan gives a general assessment of the project's environmental risks and impacts, covering the relevant factors outlined in the standard. Environmental benefits include reduced soil erosion and degradation, improved water quality, increased recreational opportunities, and habitat protection (e.g., wildlife, fisheries, plants). Verifiers continue to agree with these positive environmental impacts of the Project for Reporting Period 2. As there are no negative environmental impacts there is no need to describe how these impacts will be avoided or minimized. Additionally, as stated in the Monitoring Report for RP2 (Section IX), the PP attests the project is in compliance with all applicable environmental laws and regulations; the verifiers concur with this statement (see the verifiers data check log).

Monitoring of the risks and impacts is covered in section D.2 of the GHG Plan which gives an outline of forest inventory monitoring through on-the-ground measurements and through forest growth and yield monitoring. In addition, management staff will consistently monitor the general health and condition of the forest through the course of normal management activities. Since the project activities are projected to not include any timber harvesting, these monitoring methods are considered to be sufficient. The Impact Assessment includes a description on how the positive impacts contribute to the Sustainable Development Goals as required by the ACR Standard.

### **2.13 Stakeholder Comments**

As noted in the initial reporting period's Verification Report, the GHG Plan asserts that Stakeholder comments are non-applicable. The Project Proponent, Shaan Seet Incorporated is a private forestland owner, and adhered to their internally agreed upon practices of project consultation and notification on associated decision making. The PP indicated they would provide references to the publicly available documentation for the project when requested. Information regarding the carbon project can be requested from the Board of Directors of the Corporation. Information on the project is available from the Shaan Seet's Board of Directors which the verifiers deemed to be sufficient in for the initial reporting period and RP2 in addressing this requirement. The GHG Plan indicates the project is not a community-based project. The verifiers continue to agree with this determination considering the project ownership and design as well as the findings from RP1.

## **3 Verification Activities**

### **3.1 Project Implementation Status**

As previously described in this report, the project was validated to the ACR Standards, and its initial reporting period verified. For this second reporting period, the PP submitted a completed copy of the Monitoring Report (MR) that provides the information required in the ACR monitoring report template (v2). The verifiers are reasonably assured there were no changes to the landowner, project area, or inventory data during this second reporting period.

The MR outlines the data and parameters monitored over the reporting period, which are found to be consistent with the data and parameters included in the monitoring plan of the GHG Plan. The MR also includes updated reporting on the project's GHG emission reductions including baseline emissions, project emissions, leakage emissions, contributions to the buffer pool, and a summary of the net GHG emission reductions at the end of the reporting period. The verifiers confirmed the

accuracy of the ERT calculations and consistency with the final values reported in the MR with the supporting ERT calculation workbook. Verifiers did note one minor issue in the significant digits used for reporting the SSR values during Reporting Periods 1 and 2 with the PP's ERT workbook. The PP did revise this workbook to report values consistently over the reporting periods. This change in significant digits used in project reporting resulted in minor changes (1 tCO<sub>2</sub>e) to the project's live and dead stock estimates for both reporting periods. Verifiers confirmed that these changes do not result in ERT changes for either RP1 or RP2. For additional information, please see the Issues Log (item # 21-4).

Project level live carbon stocks for the second reporting period were projected from the original inventory data (May 2019) by deriving individual live tree diameter growth rates from the FVS model run with no management (growth only) as there was no commercial harvesting. Inventory data was grown forward 10 years in FVS, and for each plot, the average CO<sub>2</sub> growth was calculated by dividing the difference between 2019 – 2029 by 10. No burning of any biomass occurred so emissions from the burning of logging slash is considered to be zero. No commercial harvesting took place so project harvested wood products also equals zero.

The verifiers performed checks on the ERT calculations for this reporting period to confirm the accuracy of the PP's calculations. Reporting period ERTs were also calculated using the verifier's internal calculations of end of reporting period on-site carbon stocks as the basis for the materiality checks as presented below.

### 3.2 Data-Checks & Materiality

A summary of selected data checks for project are provided below. The assigned ranking reflects both the size and uncertainty associated with these SSRs. These and other data checks performed (along with narrative details of the check and results) are included in the verifiers data check log and Issues Log.

SSR (rank)	Data reviewed	Reported (PP) tCO <sub>2</sub> e	Calculated (VB) tCO <sub>2</sub> e	Discrepancy tCO <sub>2</sub> e	Impact on materiality/ conformance
	Checks performed				
<b>Rank 1</b> Sum of Project stocks; end of RP (CP,TREE,t, CP,DEAD,t, CP,HWP,t, GHGP,t)	2019 Inventory grown to EORP based on modeling, volume and biomass equations, calculation methods Calculate carbon stocks from inventory.	1,540,469	1,540,456	13	Impact on Materiality
Comment: Discrepancy due to slight differences in strata averages and rounding.					

Rank 2 20 Yr Average Baseline stocks (live and dead tree CO2e) CBSL,AVE (total)	Monitoring Report and supporting modeling documents. Model appropriateness and use. Data systems.	1,139,066	1,139,006	0	No impact on Materiality
	Model calibration. Model performance against independent benchmarks. Checks of accumulations and correct transfer to Monitoring Report.				
Comment: NA					
Rank 3 Emissions Reduction at t (after buffer deduction) (CACR,t)	Monitoring Report	99,050	99,050	0	Impact on Materiality
	Checks that all PP entries are correct. Check sources. Checks that calculations within the worksheet are correct. Calculation check uses PP values.				
Rank 4 Market Leakage Discount Factor (LK)	Monitoring Report, supporting documents.	66,033 (40%)	66,033 (40%)	0	No impact on Materiality
Rank 5 Total Uncertainty (UNCT)	Monitoring Report supporting worksheets	16,001 (13.9%)	16,001 (13.9%)	0	No impact on Materiality
	Use PP data for initial stocks; checks the calculation of total uncertainty was done correctly. Recalculated from initial inventory.				
Rank 6 Buffer Credits and Risk Rating (TBt)	Monitoring Report, supporting worksheets	15,848 (16%)	15,848 (16%)	0	No impact on Materiality
	Checks that all PP entries are correct. Check risk rating and calculations have been calculated correctly.				

<b>Rank 7</b> Baseline Harvested Wood Products (CBSL,HWP,t)	Monitoring Report, supporting worksheets	9,333	9,333	0	No impact on Materiality
	Model results, HWP worksheet. Confirm model projections and sums. Correct use of appropriate mill efficiencies, product classes and long-term storage factors.				
<b>Rank 8</b> HWP Project (CP,HWP,t)	Monitoring Report, supporting worksheets	0	0	0	No impact on Materiality
	GIS review, interviews with the PP and stakeholders  Confirm no project harvesting during the RP				

The verification team must state with reasonable assurance the percent of the project's total reported GHG emission reductions and removal enhancements is +/- 5.00% of the "true" GHG emission reductions and removal enhancements for the reporting period, as calculated by the verifier using the equation below. The analysis must consider all errors, omissions or misstatements, for the subset of data included in the data checks. Any errors, omissions or misstatements are identified separately in the table above.

$$\% \text{ Error} = \frac{\text{Project Emission Reduction Assertion} - \text{Verifier Emission Reduction Recalculation}}{\text{Verifier Emission Reduction Recalculation}} \times 100$$

$$\text{Percent error} = \frac{[99,050-99,044]}{99,044} \times 100 = 0.006\%$$

Project ERTs – Verifier ERTs	Verifier ERTs	Percent Error*
6	99,044	0.006%

\*Note: In this column, a positive value represents *over-reporting* by the PP.

The materiality check was carried out according to ACR guidance using the equation above. The verifiers independently calculated the reporting period ERTs using their internal calculation of total project level stocks. The verifiers calculation of ERTs was 6 tCO<sub>2</sub>e lower than the PP's calculation

using their quantified parameter values. The materiality calculation shows the project is 0.006% over-reporting. Thus, the project is less than the 5.0% materiality threshold.

### 3.3 Verification Conclusion

During the verification process, the S&A verification team gathered evidence to evaluate the project design, the project implementation, and assess the accuracy of the GHG assertion associated with the reporting period.

After review of all project information, procedures, calculations, and supporting documentation, S&A confirms the Project reporting is accurate and consistent with all aforementioned criteria and requirements of the ACR Standards. S&A confirms all verification activities, including objectives, scope and criteria, level of assurance, and project documentation adhere to the ACR Standards. S&A concludes without any qualifications or limiting conditions that the Project meets the requirements of the ACR Standards.

S&A has verified the PP's Total GHG assertion of 99,050 tCO<sub>2</sub>e for the Reporting Period 2.

Vintage Year	Total ERTs (tCO <sub>2</sub> e)	Total ERTs to Buffer Pool (tCO <sub>2</sub> e)	ERTs Net (tCO <sub>2</sub> e)
<b>2020</b>	96,614	15,458	81,156
<b>2021</b>	2,436	390	2,046
<b>Total for RP2</b>	99,050	15,848	83,202

#### APPENDIX A:

##### Project Documents

Document Description		Filename
Listing		ShaanSeet_ListingForm_12_13_19
Monitoring Report		DRAFT_ShaanSeet_RP2_MonitoringReport_11_23_21
GHG Plan		ShaanSeet_GHG_Plan_03_09_21 ShaanSeet_100Yr_Calcs_12_7_2020.xlsx
Calculation Workbooks	Monitoring/ER	ShaanSeet_RP2_ERT_HWP_11_22_21
	Live Tree Calcs	ShaanSeet_RP2_CO2_Calc_4_15_21
Inventory	Methodologies	ShaanSeet_Carbon_Plot_Methodology_11_22_21 ShaanSeet_Inventory_Checks.pdf
	Sampling Design	Shaan Seet Stratification Methodology.pdf
	Inventory Results	ShaanSeet_InventoryNotes_8_6_20.xlsx
Spatial	Strata	ShaanSeet_Strata_9_25_20.shp
	Plots	ShaanSeet_Plots_9_25_20.shp; ShaanSeet_RemovedPlots_12_2_20.shp
	Ownership	ShaanSeet_Boundary_10_2_20.shp; ShaanSeet_FullProperty_10_2_20.shp
Attestations	No harvesting	Shaan Seet RP2 No-Harvesting Confirmation

#### Verifier Documents

Document Description	Filename
Project Specific COI Form	ACR534-RP2_COI Form
Verification Plan	ACR534_Verification Plan_v1.4_20211202
Sampling Plan	ACR534_Sampling Plan_v1.4_20211202
Data Check Log	ACR534_RP2_DataCheckLog_28Nov2021
Issues Log	ACR534_IssuesLog_v2.1_23Nov2021_Closed

## APPENDIX B: FINDINGS LIST

Verifier Issue	Issue ID:	21-1	Status: Closed	Checked by: BS	Date Identified	5-Nov-21
ACR Standard ref	GHG Plan Section	Significance	Issue Description		Comments	
	MR2; ERT workbook	Clarification. May impact materiality.	<p>The Monitoring Report (Section VI, Item 2) details how project emissions were projected from initial inventory data.</p> <p>The report notes:</p> <p>“3. For each live tree, diameter data from the May 2019 inventory were grown referencing the annual rates derived in step 2 above, adding the percent of annual growth (i.e. one growing season) from the when each measurement value was taken. Dates of measurement were recorded for each plot, therefore allowing each tree to have a specific degrow period.</p> <p>4. Carbon stocks were recalculated using the degrown data. No harvests or significant disturbances took place during the intervening period.”</p> <p>In both these sections the PP refers to using degrown data, verifiers seek clarification as the previous items in this section (1&amp;2) refer to using modeled grown ahead data (10-year annualized growth). Please clarify whether items 3 &amp; 4 above use grown or degrown data.</p> <p>Also, please review potential typos and revise as appropriate: (1) in item 3, the first sentence (i.e., extra “the”); and (2) check units in reporting values throughout the MR to ensure they are labeled accurately (i.e., tCO2e).</p>		ShaanSeet_RP2_MonitoringReport_04_19_21_Signed	
			<p><b>Findings November 16, 2021</b></p> <p>Verifiers acknowledge the revised Monitoring Report has clarified the modeling process for RP2. Verifiers understand the estimate of project carbon stocks was based on growing the inventory tree list forward to the end of reporting period 2. The typo and units for carbon values provided in the Monitoring Report have also been updated and are now correct.</p> <p>Verifiers did find one additional typo regarding vintage years noted in Section VI (item 4) on page 7 of the revised Monitoring Report. Please review and correct the vintage years.</p>		DRAFT_ShaanSeet_RP2_MonitoringReport_11_10_21.pdf	
			<p><b>Findings November 24, 2021</b></p> <p>Verifiers acknowledge the revised Monitoring Report (Section VI) now has the correct vintage years. This issue is closed.</p>		DRAFT_ShaanSeet_RP2_MonitoringReport_11_23_21.pdf	
OPO/APD Response						
Date	PP Comment			Additional evidence submitted for review by PP		

<b>10-Nov-21</b>	Grown data were used for items 3&4, which has been clarified in the monitoring report. Typos and units are revised in the updated monitoring report as well.	DRAFT_ShaaSSeet_RP2_MonitoringReport_11_10_21.pdf
<b>23-Nov-21</b>	The additional typo regarding vintage years has been corrected. Vintage years in the table in Section VI.5. are also clarified.	DRAFT_ShaaSSeet_RP2_MonitoringReport_11_23_21.pdf

<b>Verifier Issue</b>	<b>Issue ID:</b>	<b>21-2</b>	<b>Status:</b> <b>Closed</b>	<b>Checked by:</b> <b>BS</b>	<b>Date Identified</b> <b>5-Nov-21</b>
<b>ACR Standard ref</b>	<b>GHG Plan Section</b>	<b>Significance</b>	<b>Issue Description</b>		<b>Comments</b>
	Plot Methodology	Clarification. May impact materiality.	<p>The inventory specification for assessing missing biomass described in the Plot Methodology for RP1 specifies: <i>“For each third of the tree, consider the entire volume of each section and make a deduction note from 0-100% missing. Please round to the nearest 5% and do not take defect for anything below 5%. If there are any clear identifying characteristics of the defect, make a note.”</i></p> <p>Verifiers note the RP2 CO2 workbook contains missing volume percentages that are not rounded to the nearest 5% for each 1/3 of the tree’s bole (see “TreeData” tab, columns R, S &amp; T). Please review, revise and/or clarify as needed and appropriate.</p>		<p><i>ShaaSSeet_Carbon_Plot_Methodology_5_14_19</i></p> <p><i>ShaaSSeet_RP2_CO2_Calc_4_15_21</i></p>
			<p><b><u>Findings November 16, 2021</u></b></p> <p>Verifiers acknowledge the inventory methodology (i.e., Plot Methodology document) has been updated to reflect the measurement methods utilized during the inventory. The missing volume (“defect”) specification, tolerance of the measurement, on page 6 of this document is not clear on the percentage that was recorded. Please add the specific percentage tolerance (i.e., nearest 0.1%, 1%, 5%, etc.) amount that is to be recorded to clarify the methods used to collect data for the inventory as well as those subsequent inventories to ensure the carbon stocks are estimated consistently during the crediting period.</p> <p>Also, on page 9, the methodology description notes: <i>“Weighting the tree by percent carbon in each third (10/25/65), is not done in the field and will be done in post-processing of the data.”</i> Verifiers realize the actual estimate of missing volume is calculated post data collection, for specifying the calculation process this phrase however is not clear on the specific portion of the tree that is associated with the noted bole volume percentages. To clarify the specific portion of the bole and the calculation process that is to be used, please include the bole location being referenced (i.e., 10% of top third, etc.).</p>		<p><i>ShaaSSeet_Carbon_Plot_Methodology_11_10_21.pdf</i></p>
			<p><b><u>Findings November 23, 2021</u></b></p> <p>The PP has added the requested clarifications for the measurement specifications and subsequent calculations to estimate missing biomass within the revised Carbon Plot Methodology. Verifiers understand the missing biomass is estimated during the</p>		<p><i>ShaaSSeet_Carbon_Plot_Methodology_11_10_21.pdf</i></p>



		inventory cruise to the nearest 1% for 1/3 segments of the tree bole (lower, middle and top portions) and the total missing biomass is calculated by assuming 65% of the volume is in the lower portion, 25% in the middle and 10% in the top. This issue is now closed.	
<b>OPO/APD Response</b>			
<b>Date</b>	<b>PP Comment</b>	<b>Additional evidence submitted for review by PP</b>	
<b>10-Nov-21</b>	The inventory methodology has been updated to be consistent with the CO2 Calc workbook to reflect the measurements taken and applied during RP1. The updated inventory methodology has been provided in the verification folder.	ShaanSeet_Carbon_Plot_Methodology_11_10_21.pdf	
<b>22-Nov-21</b>	Page 6 and page 9 of the methodology has been updated to clarify issues identified.	ShaanSeet_Carbon_Plot_Methodology_11_22_21.pdf	

Verifier Issue	Issue ID:	21-3	Status:	Closed	Checked by:	BS	Date Identified	4-Oct-21
ACR Standard ref	GHG Plan Section	Significance	Issue Description				Comments	
ACR IFM Methodology, v6.0, Section D.7	Section E.3; MR RP2 (Section VI(3)).	New information request. May impact conformance and/or materiality	In Section VI (3) of the Monitoring Report, the PP states: “Quantification of leakage is limited to market leakage, as no activity-shifting leakage is allowed by the methodology beyond de minimis levels. Shaan Seet does not commercially harvest timber and nearly all forestlands owned by Shaan Seet are included in the carbon project, therefore there is no activity-shifting leakage.” The GHG Plan also asserts “..they do not commercially harvest timber anywhere on Shaan Seet owned lands,..”  Verifiers are requesting supporting documentation that there was no harvesting on the PP’s lands outside of the project area boundary, to demonstrate there is no activity shifting leakage for this reporting period. We are also requesting similar supporting evidence that there was no project harvesting within the project area.				ShaanSeet_RP2_MonitoringReport_04_19_21_Signed  ShaanSeet_GHG Plan_03_09_21	
			<b>Findings November 16, 2021</b> The PP has provided an e-mail dated April 14, 2021 from Ed Douville the President of Shaan Seet Inc. attesting that no harvesting has occurred during Reporting Period 2 (none has occurred in last 20 years). Verifiers find this supporting documentation adequate to confirm no project harvesting has occurred during RP2. This issue is closed.				Shaan Seet RP2 No-Harvesting Confirmation.pdf	
OPO/APD Response								
Date	PP Comment					Additional evidence submitted for review by PP		
10-Nov-21	Confirmation of no harvesting has been provided in the verification folder.					Shaan Seet RP2 No-Harvesting Confirmation.pdf		

Verifier Issue	Issue ID:	21-4	Status:	Closed	Checked by:	BS	Date Identified	19-Nov-21
ACR Standard ref	GHG Plan Section	Significance	Issue Description				Comments	
ACR Standard v6; Section 2.A		Clarification. May impact OMM or conformance.	Verifiers note a minor discrepancy in the “deltaC project” calculation within the RP2_ERT_HWP workbook for Reporting Period 2 (cell F24 of tab “ACR IFM ERT Calcs). The discrepancy is related to a difference in the significant digits used in reporting the live and dead stocks for Reporting Periods 1 (2020) and 2 (2021). Please review and clarify/revise as needed to maintain consistency in reporting sinks, sources and reservoir values utilized in the quantification of GHG emissions reductions over the reporting periods.				ShaanSeet_RP2_ERT_HWP_8_18_21	
			<b>Findings November 23, 2021</b> The PP has revised the ERT_HWP workbook (tab “ACR IFM ERT Calcs) for live and dead stocks for Reporting Period 1 to now include the maximum significant digits (8 decimal places), which is consistent with the significant digits used in reporting the SSRs for RP2 as well as the SSR values for RP1 (e.g., baseline live and dead stocks). The previous ERT_HWP workbook, for RP1 project live and dead stocks, was rounded to the nearest integer.  This change in reporting resulted in the following for the project’s live and dead stock estimates within this workbook tab: (1) A decrease of 1tCO2e in the “sum stocks project” from 1,509,683 to 1,509,682 tCO2e within RP1. (2) An increase of 1tCO2e in the deltaC project in RP2 (30,786 to 30,787 tCO2e).  Both changes are immaterial; they do not result in a change of the ERTs for RP1 and RP2. The change in RP1 is additionally conservative (the sum of project stocks is less). Moreover, verifiers concur with these changes as it results in consistent reporting in regard to significant digits within the entire ERT workbook tab and, ultimately, in future reporting periods as well.				ShaanSeet_RP2_ERT_HWP_11_22_21	
OPO/APD Response								
Date	PP Comment					Additional evidence submitted for review by PP		
22-Nov-21	Original RP2_ERT_HWP workbook has live and dead stocks rounds to the nearest hundredths. The workbook has been updated to the highest possible number of significant digits.					ShaanSeet_RP2_ERT_HWP_11_22_21		

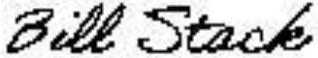
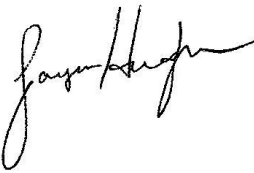
## Appendix C: Project Team

Verification Team	Qualifications
Bill Stack	<p>Bill Stack is a forester, natural resource manager, and ecosystem restoration specialist with over 29 years experience working on forest and aquatic ecosystems in the northeast and northwest US. He holds a master's degree in Forest Engineering from Oregon State University. He is an ARB accredited lead verifier and forest project specialist. Bill has participated on the verification of forest offset projects throughout the US including Alaska. Verification responsibilities included pre-site visit prep, forest inventory, data processing and analysis, developing findings, and report writing.</p> <p>Bill also provides a broad range of forest management consultation services to private landowners in preparing and implementing ecologically-based forest stewardship plans. He holds professional forester licenses in New Hampshire and Vermont. His comprehensive approach balances water, soil, wildlife, timber, recreation, aesthetics, and other resources with landowner goals and values.</p> <p>Previously, Bill has worked as a Senior Project Scientist with Stantec consulting on ecosystem restoration projects and as a Forest Hydrologist on interdisciplinary project teams for the USDA Forest Service.</p>
Lawson Henderson	<p>Lawson joined S&amp;A Carbon as a Senior Associate in 2016, and expands the existing capacity of the forest carbon offset verification team. He is acts as an ARB Verifier on forest carbon offset projects, and is qualified as a Lead Offset Verifier under the ARB regulation. Lawson currently supports the S&amp;A team with reviews of verification documents, field verifications of ARB forest carbon offset projects, and S&amp;A's actions to become accredited under the American National Standards Institute – ANSI). Lawson brings nearly a decade of experience in forest certification through his prior employment with Rainforest Alliance, where he acted as a project manager and lead auditor of forest carbon offset projects against the major voluntary GHG programs, and FSC Forest Management &amp; Chain of Custody Certifications. Lawson is qualified as a Lead Verifier under the Climate Action Reserve (CAR), and is also qualified as a AFOLU IFM Expert under the Verified Carbon Standard (VCS) program. He has led the validation and verification of IFM, AR &amp; REDD forest carbon offset projects against the major voluntary GHG programs globally. He is a member of both the Gold Standard Foundation (GSF) Land Use and Forestry (LUF) and Oversight and Assurance (OA) Technical Advisory Committees (TAC). Lawson holds a B.S.F in forest management from the University of New Hampshire (2005).</p>
Elizabeth McGarrigle	<p>Elizabeth McGarrigle holds three forestry degrees (BScF, MScF, PhD). Her work has focused on forest inventory, growth and yield, and forest management planning. Her research focused on examining the impact of uncertainties in the inputs to long term forest management plans</p>

Verification Team	Qualifications
	<p>when optimization models are employed during the Master’s program. While completing her PhD, she was part of the team developing a regional growth and yield model for the Acadian forest in the Northeastern United States and Canada. She developed a stand level model that is used to predict survivor growth, ingrowth, and mortality in the region. As part of her dissertation, she focused on several variants of the Forest Vegetation Simulator and several regional growth and yield models from across Canada and the United States. Dr. McGarrigle is currently working with the provincial government in Nova Scotia Canada as a Forest Inventory Data Analyst where she is responsible for the design and analyses of permanent sample plots. In addition to her work as a biometrician on several ARB forest projects, she has also been involved in research at Natural Resources Canada using a fine scale forestry model to assess the impact of climate change on species composition in forest types across Canada.</p>
Caitlin Littlefield	<p>Caitlin Littlefield is a broadly trained forest ecologist and holds a PhD at the School of Environmental and Forest Sciences at the University of Washington. Her research focuses on climate adaptations in fire-prone forests and modeling connectivity across western forested landscapes. Prior research and consulting work entailed assessing bioenergy harvesting impacts in northern New England, modelling carbon storage under various management scenarios on former industrial timberlands in Vermont (using FVS), and developing relational databases and tools for state natural resource agencies. She has extensive field experience throughout New England and the Pacific Northwest and has participated in four field verifications of forest carbon projects.</p>
Alexa Kandarīs	<p>Alexa Kandarīs has 4 years’ experience in carbon auditing and climate change mitigation policy and is accredited by ARB as a lead verifier under their US Forests protocol and the Ozone Depleting Substances protocol. In this time, she has participated in over 150 verifications of carbon offset projects and corporate inventories under a variety of GHG programs, including the Air Resources Board, Climate Action Reserve, American Carbon Registry, Verified Carbon Standard/Climate Community &amp; Biodiversity Standard, and Carbon Disclosure Project. Alexa developed tracking systems for a program registered under the Clean Development Mechanism and registered with the Gold Standard. Alexa is currently responsible for implementation of S&amp;A’s corporate management system to ensure ongoing improvement and compliance with ISO requirements. In addition to this, she has field experience with Forestry, Ozone Depleting Substances, and Livestock verification projects. She holds a Bachelor of Arts in Economics with a focus on natural resource and environmental Economics.</p>

## APPENDIX C: VERSION TRACKING

Version	Date	Developed By	Version Notes
1.0	11/29/2021	Bill Stack	Draft Report
1.1	12/2/2021	Lawson Henderson	Document Approved by Technical Reviewer
1.2	1/26/2022	Bill Stack	Updated Document based on ACR review comments
1.3	1/27/2022	Lawson Henderson	Document Approved by Technical Reviewer

S&A Carbon Lead Verifier Name and Signature:	Bill Stack 
S&A Carbon Technical Reviewer Name and Signature:	Lawson Henderson 
Date:	12/2/2021