

Carbon Reduction Project Development & Finance

June 30 – July 2, 2008

San Francisco, CA

Tuesday, July 1, 2008:

Session 1: The Carbon Project Development Process

8:00 – 8:15 AM Administrative Announcements and Opening Remarks by the Conference Chair:

B. Tod Delaney, *President*, First Environment LLC

8:15 – 9:00 AM **The Fundamentals of Carbon Emission Reduction Project Development & Finance**

GHG emission reduction projects share many characteristics with renewable and other energy projects but differ substantially in their qualification processes, revenue sources and streams, as well as their project economics. Mr. Carr, who in his former position at the World Bank served as a senior legal advisor for its Carbon Finance Unit and advised the bank on matters related to the Kyoto Protocol's Clean Development Mechanism and Joint Implementation provisions, will provide an overview of the development and finance process for GHG reduction projects.

Christopher Carr, *Counsel*, Vinson & Elkins LLP

9:00 – 9:45 AM **Assessing the Opportunities—Types of Carbon Reduction Projects and Their Potential for Profit**

Carbon reduction projects can be implemented in many sectors: industrial facility emission controls, renewable energy, agriculture, forestry, mining and resource extraction. This presentation will discuss the types of projects being pursued now, prospects for future developments, and their potential for profit.

Wes Miller, *Vice President*, Carbon Market Origination, Evolution Markets Inc.

9:45 – 10:15 AM Morning refreshment & networking break

Session 2: Certifying Carbon Reduction Projects

10:15 – 11:00 AM **Ongoing Project Activities in the United States and the Emergence of Robust and Liquid Markets**

The US currently has a number of nascent regional carbon compliance markets, voluntary markets operating across the nation, and the probability of a national regime in the midterm. Each of these markets have slightly different protocols regarding

the types of projects that are allowable, as well as the processes for qualifying the projects to receive certification to issue emission reduction allowances. This presentation will provide an overview of these markets and existing protocols.

Bjoern Fischer, *Managing Director, 3C - The Carbon Credit Company LLC*

11:00 – 11:45 AM

Matching Certification Standards to Project Parameters

There is a confusing plethora of certifying organizations and standards for carbon reduction project developers to use. However, the seemingly daunting task of deciding on which certification to pursue can be simplified when the type of project is considered. This presentation will provide guidelines for matching a project, given its overall parameters, to the optimum certifying standard and organization.

Roger Williams, *Vice President - Portfolio Development, Blue Source LLC*

11:45 – 1:15 PM

Group Luncheon

Session 3: Commoditizing Carbon Reduction Projects
--

1:15 – 2:00 PM

Bringing Credits to Market—Role of Originators and Aggregators

Many GHG emission reduction project developers do not have the resources to effectively market the associated credit, or their projects do not have the scope to justify the expense of finding customers for the credits. Originators and aggregators can play a key role in project development in these situations. This presentation will explore what they look for in projects, the assistance they can provide in certifying projects, and the value they can provide in effectively marketing credits to establish revenue streams.

Eron Bloomgarden, *Country Director, United States, EcoSecurities*

2:00 – 2:45 PM

Incorporating Carbon into Mixed Revenue Stream Projects

The vast majority of carbon reduction projects will not be solely financed on the basis of the revenue stream generated by the sale of carbon credits. Instead, for most projects, carbon will form one of many potential revenue streams. This presentation will discuss how to use carbon to increase the revenue potential and financeability of projects.

Roger Feldman, *Partner, Andrews Kurth LLP*

- 2:45 – 3:15 PM Afternoon refreshment & networking break
- 3:15 – 4:00 PM **Evaluating a Project from an Investor's Perspective**
All carbon reduction projects are not created equally, at least from the perspective of someone investing in or financing a development. The type of project, quality of certification, non-carbon revenue flows and other factors determine whether a project gets the go-ahead or remains on the shelf. This presentation will provide an overview of what financiers are looking for in a project.
- Sean Clark**, *Director of Offset Programs*, The Climate Trust
- 4:00 – 5:15 PM **Panel Discussion: Helpful Hints in Financing Carbon Projects**
This roundtable discussion will provide concrete suggestions on project structuring from experienced carbon market participants to ensure that your project will be financeable.
- Sean Clark**, *Director of Offset Programs*, The Climate Trust
Roger Feldman, *Partner*, Andrews Kurth LLP
Wes Miller, *Vice President*, Carbon Market Origination, Evolution Markets Inc.
Waldemar Perlik, *Director*, Carbon Trading, MGM International
Roger Williams, *Vice President - Portfolio Development*, Blue Source LLC

Wednesday, July 2, 2008:

Session 4: Carbon Reduction Project Development Case Studies
--

- 8:00 – 8:15 AM Administrative Announcements and Opening Remarks by the Conference Chair:
- B. Tod Delaney**, *President*, First Environment LLC
- 8:15 – 9:00 AM **Assessing the Economics, Risks and Emerging Opportunities in Waste Methane Capture Projects**
This presentation will examine recent activities in developing methane capture-based carbon reduction projects. It will look at the opportunities, risks and rewards for this type of project.
- James Heath**, *Head of U.S. Origination*, EcoSecurities
- 9:00 – 9:45 AM **Ethanol Facility Case Study**
- Production can actually reduce emissions
 - Looking at the opportunities for credits
 - Reducing emissions, the whole look

- Credits and value at the plant

Ed Heslop, *CEO*, Environmental Credit Corp. (ECC)

9:45 – 10:15 AM Morning refreshment & networking break

10:15 – 11:00 AM **Agricultural Project Case Study**

- Carbon offsets are part of an emerging environmental awareness at the farm gate
- Environmental farm planning and carbon discussions are happening at the same time
- Farmers are smart, well educated, and sophisticated
- They want the benefits of their actions to be recognized in their rural community
- They see the opportunities in air, water and soil stewardship

Robert Coulter, *Senior Marketing Director*, Emissions Credit Corporation

11:00 – 11:45 AM **Forestation Project Case Study**

This case study will examine Sempervirens Fund's forest carbon project as a model for establishing and selling carbon credits based on avoided timber harvest. This presentation will cover project development and implementation, as well as Sempervirens Fund's first sale of credits to PG&E's ClimateSmart program.

Laura McLendon, *Land Resources Specialist*, Sempervirens Fund