



## **ADDENDUM**

Eau Claire County  
Committee on Administration  
Tuesday, December 6, 2022, at 6:30 p.m.  
Eau Claire County Government Center  
721 Oxford Ave., Eau Claire • Room 1301

### **Join from the meeting link:**

<https://eauclairecounty.webex.com/eauclairecounty/j.php?MTID=m5613c97b3e1edc4eb2f3fc0a0c507162>

### **Join by meeting number:**

Meeting number: 2593 785 5372 Password: KMgzmDCy682

### **Join by phone:**

Dial in: 415-655-0001 Access Code: 2593 785 5372

1. Call to Order and confirmation of meeting notice
2. Roll call
3. Public Comment
4. File No. 22-23/067: Resolution requesting to develop a Forest Carbon Offset Project in Eau Claire County (amended)– **Discussion/Action**
5. Adjourn

Prepared by: Samantha Kraegenbrink – Assistant to the County Administrator

*PLEASE NOTE: Upon reasonable notice, efforts will be made to accommodate the needs of individuals with disabilities through sign language, interpreters, remote access, or other auxiliary aids. Contact the clerk of the committee or Administration for assistance (715-839-5106). For additional information on ADA requests, contact the County ADA Coordinator at 839-6945, (FAX) 839-1669 or 839-4735, TTY: use Relay (711) or by writing to the ADA Coordinator, Human Resources, Eau Claire County Courthouse, 721 Oxford Avenue, Eau Claire, WI 54703.*

FACT SHEET

TO FILE NO. 22-23/067

A carbon credit is a digital tradable certificate confirming that one ton of CO<sub>2</sub> (or equivalent greenhouse gas) has been averted in a given year by an environmental project or business. These Carbon Credits are verified by an international standards agency such as the American Carbon Registry (ACR) or other standards. Carbon Credits are typically bought by businesses or individuals seeking to offset their carbon footprints. They are created by environmental projects preserving the rainforest, or investment in technology that reduces/removes CO<sub>2</sub> emissions from the atmosphere.

Once a Carbon Credit project proves through a process of qualification and quantification that it has reduced, removed, or avoided greenhouse gas emissions, verified credits from that project are made available within the carbon market (on trading exchanges or blockchain networks) as carbon credits.

There are two types of Carbon Markets:

1. Mandatory or Compliance Market
2. Voluntary Market

Anew, formerly known as Bluesource, is a prominent company and has been developing and selling carbon credits in North American markets since 2001. Anew has worked with the Eau Claire County Parks and Forest Department on a Voluntary Market proposal since May of 2021. Based on County owned forest and park lands it has been determined that Eau Claire County owns 37,845 acres of available and appropriate lands. Those lands are expected to produce 714,000 voluntary carbon credits over the first ten years in said program. At current market prices those credits would sell for an estimated \$9.46 million.

Anew's proposal is to inventory, verify, and manage the carbon credits before marketing and selling the credits on the voluntary exchange. Anew would front the initial costs of said work. Upon the sale of the carbon credits Anew would retain 25% of the return from the sale of each credit and Eau Claire County would retain the remaining 75% return. The contract with Anew is set for a term of ten years.

While the contract with Anew is set for ten years, Eau Claire County would continue to have obligations to monitor and inventory the lands per the requirements of the ACR on a set schedule for a total of 40 years.

Fiscal Impact: \$0.00



Respectfully Submitted  
Parks and Forest Director  
Josh Pedersen

## Legislation Report: 22-23/067

October 10, 2022: Committee on Parks & Forest voted 3 yes, 1 no to approve File No. 22-23/067.

October 18, 2022: Committee on Administration voted 5 yes, 0 no to approve File No. 22-23/067 as amended to include investments in parks programming.

November 14, 2022: Committee on Parks & Forest reviewed the amendments by the Committee on Administration and voted 3 yes, 1 no to approve File 22-23/067 as amended again to strike “parks and recreational projects, parks and forest capital projects” from line 43.

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RESOLUTION REQUESTING TO DEVELOP A FOREST CARBON OFFSET PROJECT IN EAU CLAIRE COUNTY

WHEREAS, since May of 2021, the Parks and Forest Department has researched the merits of enrolling Eau Claire County owned lands in a carbon offset program; and

WHEREAS, the Parks and Forest Department recommends the development of a carbon project, involving the majority of Eau Claire County Forest lands, in addition to other Eau Claire County owned lands, for participation in the voluntary carbon market under the American Carbon Registry (ACR) Improved Forest Management (IFM) program; and

WHEREAS, the Parks and Forest Department recommends working with a carbon contractor to assist in the development of a project that would include marketing and selling carbon offsets; and

WHEREAS, Anew, LLC, is a prominent leader in North American carbon markets since 2001 and has developed the continent's largest portfolio of carbon credits. Anew plays a dominant role in domestic forest carbon development and marketing, including a major presence in the Lake States, and is responsible for over 60% of all carbon credits developed and registered as part of the ACR /FM program; and

WHEREAS, Anew, LLC has developed a carbon project proposal for Eau Claire County that includes a majority of the county forest, in addition to other County owned lands; and

WHEREAS, as part of the proposal presented by Anew, LLC, it is estimated that a forest carbon offset project involving the County Forest and other County owned lands, has the potential to generate \$9.46 million dollars in new net revenue within the first ten years of the program; and

WHEREAS, for the entire length of the contract with Anew, LLC, including all aspects of carbon offset project development and administration, marketing and selling of carbon credits, there would be no direct out-of-pocket budgetary expenses incurred by Eau Claire County.

NOW THEREFORE BE IT RESOLVED, the future revenues received from the registration and sale of carbon offsets would be placed in a Non-lapsing fund. The funds would be reserved to fund of projects that support the County’s mission to become Carbon Neutral by 2050 as approved in Resolution 19-20/003. These projects could include: funding future forest land purchases, projects that promote and encourage sustainable practices, habitat related projects on county lands, ~~parks and recreational projects~~, parks and forest capital projects, and any other projects that encourages reduction of our carbon footprint.



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