

FOREST CARBON PARTNERSHIP FACILITY (FCPF)

Carbon Fund

Action Without a Meeting

**Resolution CFM/Electronic/2022/1
(July 2022)**

Approval of the FY23 Annual Budget for the Carbon Fund

Whereas:

1. In accordance with Section 19.1(a) of the Charter Establishing the FCPF (“Charter”), the Carbon Fund of the FCPF shall have its own budget;
2. In accordance with Section 14.1(n) of the Charter, the FCPF Facility Management Team (“FMT”) is responsible for proposing an Annual Budget (including Shared Costs) of the Carbon Fund;
3. Section 12.5(b) of the Charter authorizes the FMT to determine that certain action required or permitted to be taken at a Carbon Fund Meeting or Tranche Meeting may be taken by an Action without a Meeting through electronic means on a twenty-one day no-objection basis; and
4. The FMT has determined that the decision to approve the Annual Budget of the Carbon Fund for fiscal year 2023 (July 1, 2022 – June 30, 2023) (“FY23”) shall be considered by Action without a Meeting and has shared with Carbon Fund participants a proposal for the FY23 Annual Budget (including Shared Costs) of the Carbon Fund in June 2022 (FMT Note CF-2022-1) for approval through twenty-one-day no objection.

The Carbon Fund Participants,

1. Approve the FY23 Annual Budget (including Shared Costs) of the Carbon Fund, as set forth below.

Carbon Fund Costs (\$000s)	FY23 Proposed Budget
Carbon Fund Admin	2,698
ERPA Costs – Selection & Development of ER Programs	
Carbon Fund Country Advisory Support	939
Program Development - enhanced ER-PIN/PDs	-
ERPA Costs - Supervision	2,688
Validation/Verification Costs	1,582
Registry Costs	1,387
Sub-total	9,294
Shared Costs	642
Total Carbon Fund Costs	9,936