Validation and Verification Report

ACR613 Anew-Bluestone Forestry Project

November 6, 2024

TÜV SÜD America, Inc.

Ruby Canyon Environmental, Inc.

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1 INTRODUCTION

Anew Climate, LLC (Anew), contracted with Ruby Canyon Environmental, Inc. (RCE) to perform the validation and verification of the ACR613 Bluestone Forestry Project (Project) for the reporting period of December 17th, 2020 – December 31st, 2022 and a crediting period of December 17th, 2020 – December 16th, 2040 under the American Carbon Registry (ACR) program. RCE was acquired by TÜV SÜD America, Inc. (TÜV SÜD) in 2023. RCE will be used throughout this report. Anew acts as the project developer for the landowner and project proponent Aurora Sustainable Lands LLC. This report is documentation of validation and verification activities that RCE performed for the Project. For the validation, RCE reviewed the project information as described in the GHG Project Plan "Anew – Bluestone Forestry Project", signed November 5, 2024. For the verification, RCE ensured that the GHG assertion was materially correct, that the data provided to RCE was well documented, and that if Anew made any material errors, that these errors were corrected.

RCE teamed with FRST as subcontractors to assist in the completion of this validation and verification. FRST was acquired by TÜV SÜD in February 2024.

1.1 OBJECTIVES

The objectives of the validation are to evaluate:

- Conformance to the ACR standard and the approved ACR Methodology for Improved Forest Management (Methodology).
- GHG emissions reduction project planning information and documentation in accordance with the applicable ACR-approved methodology, including the project description, physical infrastructure, activities, technologies, and processes of the Project, baseline, eligibility criteria, monitoring and reporting procedures, process information, source identification/counts, operational details, and quality assurance/quality control (QA/QC) procedures.
- Reported GHG baseline, ex ante estimated project emissions and emissions reductions/removal enhancements, leakage assessment, and impermanence risk assessment and mitigation (if applicable).

The objectives of the verification are to evaluate:

- The emissions reductions and to ensure that the assertion is materially correct.
- The data provided to RCE can be documented and if errors or omissions are detected, they be corrected.

RCE retains all data and documents for seven years after the end of the project reporting period or for the duration required by ACR, whichever is longer.

1.2 PROJECT BACKGROUND

The Project is located on approximately 17,725 acres of central Appalachian hardwood forests in Raleigh County of West Virginia. This property is owned by Aurora Sustainable Lands LLC. The Project ensures long-term sustainable management of the forests.

1.3 Responsible Party

Project Proponent

Aurora Sustainable Lands LLC
55 Vilcom Center Drive, Ste 240
Chapel Hill, NC 27514
Cakey Worthington, VP Carbon Operations

Project Developer

Anew, LLC
2825 E. Cottonwood Parkway, Ste 400
Cottonwood Heights, UT 84121
Josh Strauss, Vice President

1.4 Validation and Verification Team

Lead Validator and Verifier: Zach Eyler
Biometrician: Andrea Eggleton, FRST
Professional Forester: Christian Eggleton
Forest Carbon Projects Manager: Tim Facemire
Team Member: Thomas Christopher, Andrew Russo
Internal Reviewer: Bonny Crews

1.5 Validation and Verification Criteria

1.5.1 Validation and Verification Standards, Guidelines, and Tools

- Anew – Bluestone Forestry Project GHG Plan (11/5/2024) (verification only)
- ACR Standard, Version 7.0 (December 2022)(Validation only)
- ACR Standard, Version 8.0 (July 2023)(Verification only)
- ACR Validation and Verification Standard Version 1.1 (May 2018)
- Improved Forest Management Methodology for Quantifying GHG Removals and Emission Reductions through Increased Forest Carbon Sequestration on Non-Federal U.S. Forestlands v.1.3, April 2018
- v1.3 Errata & Clarifications, January 2024
- ACR Tool for Risk Analysis and Buffer Determination, v1.0
- ISO 14064-3:2019 “Greenhouse gases – Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions”

1.5.2 Level of Assurance

The verification was conducted to a reasonable level of assurance.

1.5.3 Materiality

The verification was conducted to ACR's required materiality threshold of +/-5% of the GHG project's emissions reductions or removal enhancements.

2 VALIDATION AND VERIFICATION PROCESS

As the first step in validation/verification activities, the Lead Validator/Verifier developed a Validation/Verification Plan to be followed throughout the validation and verification. The plan included the following activities:

- RCE completed the original before this property was acquired by the current Project Proponent COI form for the validation on February 14th, 2022, to identify any potential conflict of interest with the Project or Project Developer. In anticipation of the site visit a second COI form was submitted July 12th, 2023, to identify any additional potential conflict of interest with the Project or Project Developer. The original COI form was approved by ACR on February 14th, 2022, RCE also submitted a COI form for the verification on February 14th, 2022, and it was approved on February 14th, 2022.
- RCE and Anew held a validation kick-off meeting on July 17th, 2023. During the kick-off meeting RCE reviewed the validation objectives and process, reviewed the schedule, and submitted an initial document request.
- RCE and Anew held a verification kick-off meeting on July 17th, 2023. During the kick-off meeting RCE reviewed the verification objectives and process, reviewed the schedule, and discussed data/document requests.
- RCE performed a strategic review and risk assessment of the received data and support documents to understand the scope and areas of potential risk in the GHG emissions reductions.
- RCE developed a risk-based sampling plan based upon the strategic review and risk assessment. The validation/verification plan and sampling plan were used throughout the process and were revised as needed based upon additional risk assessments.
- The validation/verification team conducted the site visit to the Project to verify the inventory quality and forest management practices from July 24-27, 2023. During the site visit the Verification Team performed key personnel interviews, conducted 90% t-test of inventory plots, conducted reconnaissance of the Project area boundary, observed elements of natural forest management, and observed harvest locations (if applicable) during and preceding the reporting period.
    - The site visit was attended by the following verification team personnel:
        - TÜV SÜD (formerly FRST):
            - Thomas Christopher
    - During the site visit, the Verification team met with the following individuals:
        - Landmark Forestry
            - Colton Carpenter
        - Aurora Sustainable Lands LLC
            - Israel Golden
- RCE performed a risk-based desktop review of the submitted validation/verification documents. The desktop review included an assessment of the GHG calculation methods and inputs, source

data completeness, data management system and monitoring systems and eligibility documentation.

- RCE conducted interviews and had conversations with Project personnel during the verification. Personnel interviewed include:
  - Tim Hipp – Anew
  - Mingfei Xiong – Anew
- RCE submitted requests for corrective actions, non-material findings, additional documentation, and clarifications as necessary to Anew throughout the validation/verification.
- RCE's internal reviewer conducted a review of the validation/verification sampling, report, and statement.
- RCE issued a final validation/verification report, verification opinion, and List of Findings.
- RCE held an exit meeting with Anew on June 26th, 2024.

3 VALIDATION AND VERIFICATION FINDINGS

3.1 PROJECT BOUNDARY AND ACTIVITIES

The Project entails improved forest management on approximately 17,725 acres of central Appalachian hardwood forests in Raleigh County of West Virginia. GHG emission reductions for the Project are quantified by comparing actual onsite carbon stocks against modeled baseline onsite carbon stocks and baseline carbon in harvested wood products. The difference in these Project and baseline carbon stocks year over year is the basis for calculating the Project's primary goal of maintaining and enhancing forest GHG pools.

The Project's temporal boundary is the crediting period from December 17th, 2020 – December 16th, 2040.

3.2 GHG SOURCES SINKS, AND RESERVOIRS

Table 1 shows the GHG emission sources included in the project boundary based on the Methodology. RCE confirmed that the GHG Project Plan appropriately identifies the offset project boundary and includes all relevant SSRs.

Table 1. GHG Emissions Sources

Source	GHG	Description
Above-ground biomass	CO_2	Major carbon pool for project activity
Below-ground biomass	CO_2	Major carbon pool for project activity
Harvest wood products	CO_2	Major carbon pool for project activity
Market Effects	CO_2	Reductions in project outputs due to project activity may be compensated by other entities in the marketplace. Those emissions must be included in the quantification of project benefits.

3.3 ELIGIBILITY

3.3.1 ACR Eligibility

RCE confirmed the following ACR eligibility criteria listed in the ACR Standard by reviewing the project proponent's GHG Project Plan, Monitoring Report, and calculations as well as other supporting documentation described throughout this report (a full list of documents reviewed is in Appendix A). Standard 7.0 was used when reviewing the GHG Project Plan (along with associated calculations & documents) and Standard 8.0 was used when reviewing the Monitoring Report (along with calculations & documents).

- Start Date: The project start date is December 17th, 2020.
- Minimum Project Term: The minimum project term is 40 years.
- Crediting Period: The crediting period is 20 years as specified by the Methodology, December 17th, 2020 – December 16th, 2040.
- Real: RCE confirmed that the GHG reductions follow the ACR methodology and are verifiable.
- Emission or Removal Origin: RCE confirmed that BSFC owns and has control over or documented effective control over the GHG sources/sinks from which the emissions reductions or removals originate.
- Offset Title: RCE confirmed that all Project lands are owned directly by the Project Proponent (BSFC), which holds full legal title.
- Additional: RCE confirmed that the project is additional as described in Section 3.4.
- Regulatory Compliance: RCE confirmed that the Project was in compliance with all applicable regulations.
- Permanent: RCE confirmed that the Project correctly applied the ACR Tool for Risk Analysis and Buffer Determination to account for permanence. A total risk score of 18% was confirmed.
- Net of Leakage: RCE confirmed that the Project correctly accounted for leakage per the Methodology.
- Independently Validated and Verified: RCE is a third-party validation and verification body that the project proponent has contracted to validate and verify the Project.
- Environmental and Community Assessments: RCE reviewed project impacts as described in section 3.6 of this report.

3.3.2 Methodology Eligibility

RCE reviewed the Project against the ACR Methodology eligibility and applicability conditions and confirmed the following:

- The Project is located on private forestland.
- Aurora Sustainable Lands LLC controls the timber rights on the forestland and can legally harvest.
- The Project property has been harvested in the first reporting period.
- The Project is not on tribal lands.
- The Project is not on public non-federal lands.

- The Project does not use non-native species where adequately stocked native stands were converted for forestry or other land uses after 1997.
- The Project has not drained or flooded wetlands on or after the project start date.
- Aurora Sustainable Lands LLC owns all lands and timber rights on the Project area.
- The Project's stocking levels will increase well above the baseline conditions for the duration of the Project and by the end of the Crediting Period.

3.4 ADDITIONALITY

The Project meets the requirements for the demonstration of additionality specified by the ACR Standard and the Methodology.

3.4.1 Regulatory Surplus Test

RCE confirmed that there are no existing laws, regulations, statutes, legal rulings, or other regulatory frameworks in effect as of the start date that requires the Project activity and the associated GHG emissions reductions; thus, the Project passes the regulatory surplus test.

3.4.2 Common Practice Test

The Project area is similar to surrounding private forestland that is regularly harvested as it reaches viable diameter thresholds and has a history of some timber harvesting.

The project's geographic region for timber production extends in all directions. Throughout this private forestland is heavily cut, often through shelterwood, single tree selection and clear-cutting, and is managed to maximize NPV of the asset. Wood products including hardwood, sawtimber and softwood pulpwood are distributed to mills throughout this region and demand is strong and steady.

3.4.3 Implementation Barriers Test

The Project chose to assess the financial barriers test per the ACR Standard and Methodology. RCE confirmed that carbon funding is reasonably expected to incentivize the Project's implementation. Due to the Project being implemented, Aurora Sustainable Lands LLC loses the ability to monetize timber harvests at a rate similar to business-as-usual practices during the life of the Project. Anew provided a financial assessment comparison of NPV between the baseline scenario with harvesting and the project scenario with a lower amount of harvesting but including revenue from carbon credits. The baseline scenario NPV was significantly greater demonstrating that carbon funding is integral to the project activity.

3.5 PERMANENCE

RCE confirmed that the Project correctly applied the ACR Tool for Risk Analysis and Buffer Determination to account for permanence. A total risk score of 18% was confirmed.

3.6 ENVIRONMENTAL AND COMMUNITY IMPACTS

The GHG Project Plan includes a summary of the Project activity's net positive environmental and community impacts (Bluestone_ACR-Environmental-and-Social-Impact-Assessment-Report-v1.0_11_4_24.pdf). The Project will provide habitat protection for wildlife, plant species, and trees, water

quality protection and protection from soil erosion and degradation among other benefits. The Project is not expected to cause any negative environmental impacts.

3.7 Local Stakeholder Consultation

No formal stakeholder consultation occurred since the Project is held on private lands.

3.8 Monitoring Plan

The GHG Project Plan includes a Monitoring Plan that identifies all monitored data and parameters. RCE confirmed that the monitoring parameters and approaches conform to the methods required by the Methodology. The plan includes all relevant data parameters and appropriately identifies units of measurements, data sources, methodologies, uncertainty, monitoring frequency and procedures, and QA/QC procedures. After discussions with Anew and reviews of project documents, RCE determined that the Monitoring Plan accurately reflects how Project data is monitored and recorded and there are no deviations relevant to the Project activity against the requirements of the Methodology. Anew and Aurora Sustainable Lands LLC implemented the monitoring plan as stated in the GHG Project Plan during Project activities.

3.9 Baseline Scenario

The Project's baseline scenario represents an aggressive harvest regime, targeted to maximize net present value at a 6% discount rate for industrial private lands. The baseline scenario applies harvesting across the Project area as allowed by the Methodology to maximize NPV.

The Project's baseline model simulates a range of harvest types and rotation lengths based on legal requirements and simulated growth within each stratum. The objective of modeling was to determine possible timber harvests in the project area over 100 years within the framework of legal and reasonable harvest constraints.

Stands were modeled for several different prescriptions, including no-harvest, clearcut, single tree selection cut, variable retention cut, and shelterwood removal, with restrictions on rotation ages, retention, and minimum harvest volumes.

Anew utilized the USDA's Forest Vegetation Simulator (FVS) Northeast variant to model harvests and yields. Growth models were calibrated using site index values calculated from tree core analysis and the USDA Web Soil Survey intersection with the project area. RCE and FRST reviewed the Site Index calculations and confirmed that a reasonable species and site index for the region was assigned on an individual plot basis to appropriately calibrate growth. The process was confirmed to be consistently and systematically applied to each plot.

RCE and FRST reviewed the resulting baseline outputs to ensure that they reflected the modeling objectives and the legal additionality requirements. The model grows trees and volumes at a reasonable rate compared to regional averages.

3.10 On-site Inventory Verification Check

In preparation for and during the site visits, the Verification Team reviewed evidence necessary to verify Project inventory estimates.

The Project inventory consists of one forested stratum which FRST sampled using a random sampling method.

The current inventory contains 249 permanent, fixed-radius plots. At each plot location, trees were measured in two nested plots: a larger 1/15th acre plot with radius of 30.4 feet, and a smaller 1/100th acre plot with radius of 11.78 feet. The larger plot measured all living and standing dead trees greater than or equal to 5 inches DBH while the smaller, nested plot measured all living trees between 1-4.9 inches. Additionally, standing dead trees had to meet or exceed a height of 15 feet.

Given this sample design and Project size, the Verification Team was required to achieve a minimum of 10 successful plots within the project to successfully verify inventory stocking levels. The Verification Team successfully verified site data after measuring a total of 13 site plots. The Project passed the t-test during the site visit.

Project Area

During the site visit, the Verification Team conducted boundary-line reconnaissance by visiting Project boundary edge lines and points, plotting edge points with GPS receivers, and determining whether there were discrepancies with the digital Project boundary files provided by Anew and the physical boundary witnessed on-site. This was done to determine the risk that Project area inaccuracies could contribute to a material misstatement in Project emission reductions. To the extent feasible, the Verification Team confirmed that the Project area boundary was appropriate and accurate.

3.11 Project Data and GHG Emissions Reduction Assertion

RCE reviewed the GHG Project Plan and Project data and calculations to ensure that appropriate equations were used in calculating baseline emissions, project emissions, and net emissions reductions.

3.11.1 Baseline Emissions

RCE and FRST confirmed that the baseline emissions were correctly calculated. Baseline emissions were calculated by reviewing input and output files for every FVS baseline modeling prescription, including forest codes, diameter breaks, merchantability thresholds, rotation lengths, regen/spouting, FVS harvest triggers on individual plots, site indices, treelists, and plotlists modeled over 100 years. The output workbook (Bluestone_100Yr_calcs_05_13_2024.xlsx) was then independently recreated in the data checks confirming proper calculation of assigned plot level outputs allocated to prescription based independently confirmed SMZ constrained and unconstrained acres. These values were then compiled into yearly baseline values for live and dead as reflected in the ERT monitoring calculation sheet. A secondary output of this process was the 100 years of modeled harvesting based off Best Management Practices (BMP) constrained acreages which was then run through the prescribed harvested wood product calculations customized for the project region(s). These calculations were made on 40-year time intervals

as well as 100-year intervals and they were appropriately incorporated into the ERT monitoring calc sheet. See additional information relevant information in section 3.9.

3.11.2 Project Emissions

RCE and FRST confirmed that the project emissions were correctly calculated. The methods to confirm project emissions follow what is described in section 3.11.1 above.

3.11.3 Emissions Reductions

RCE and FRST verified that Anew calculated emission reductions according to relevant Methodology equations and that the methods are included in the GHG Project Plan.

RCE and FRST recalculated emission reductions for the first reporting period according to the equations defined in the Methodology and the GHG Project Plan and found the Project assertion to be free of material misstatement.

RCE and FRST also recalculated and confirmed the uncertainty assessment for the Project. The uncertainty calculation is the compiled square roots of the summed errors of the strata using a 90% confidence interval. RCE and FRST confirmed that the live, dead, and total uncertainty for the reporting period onsite carbon stocks was accurate.

3.11.4 Leakage Assessment

RCE and FRST recalculated and confirmed the leakage for the project in accordance with the ACR Validation and Verification Standard version 1.1 section 6.F and 9.H.

4 VALIDATION AND VERIFICATION RESULTS

RCE developed a combined List of Findings for both the validation and verification. The List of Findings noted all corrective action requests (CARs), non-material findings (NMs), additional documentation requests (ADRs), and clarification requests (CRs). Anew appropriately responded to all items in the List of Findings. The List of Findings is provided as Appendix B.

5 VALIDATION AND VERIFICATION CONCLUSION

RCE conducted a risk-based validation and verification of the Anew – Bluestone Forestry Project that included a strategic review of the project data, documentation, and emission reduction calculations. The objective of the validation activities was to assess the project design, baseline scenario, and monitoring plan and to ensure compliance of the GHG Project Plan to the assessment criteria defined in Section 1.5.1. The objective of the verification activities was to conduct an independent assessment of the Project's initial reporting period and resulting ex-post GHG emission reductions.

Based on the review and the historical evidence collected, RCE concludes to a reasonable level of assurance that the Project's GHG assertion is free of material misstatement. The emission reductions resulting from the reporting period 12/17/2020-12/31/2022 can be considered in conformance with the:

- ACR Standard, Version 7.0 (December 2022) (Validation only)
- ACR Standard, Version 8.0 (July 2023) (Verification only)
- ACR Validation and Verification Standard Version 1.1 (May 31, 2018)
- Improved Forest Management Methodology for Quantifying GHG Removals and Emission Reductions through Increased Forest Carbon Sequestration on Non-Federal U.S. Forestlands v.1.3, April 2018
- Improved Forest Management Methodology for Quantifying GHG Removals and Emission Reductions through Increased Forest Carbon Sequestration on Non-Federal U.S. Forestlands v1.3 Errata & Clarifications, January 2024
- ACR Tool for Risk Analysis and Buffer Determination, v1.0
- ISO 14064-3:2019 "Greenhouse gases – Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions"

Table 2 provides a summary of the emissions reductions.

Table 2. Total ERTs

Vintage	Total Emission Reductions / Removals	Buffer Pool / Reserve Account Contribution	Net Emission Reductions / Removals	Removals Subset	Emission Reductions Subset
2020	4,989	898	4,091	787	4,202
2021	121,415	21,855	99,560	19,166	102,249
2022	121,415	21,855	99,560	19,165	102,250
Total	**247,819**	**44,608**	**203,211**	**39,118**	**208,701**

Note: Totals might not sum due to rounding.

Lead Validator and Verifier

Zach Eyler

Internal Reviewer

Bonny Crews

APPENDIX A—DOCUMENTS REVIEWED

#	Documents Reviewed Title
1.	Bluestone_GHGPlan series
2.	Bluestone_MonitoringReport series
3.	Bluestone_100Yr_calcs series
4.	Bluestone_Regeneration_Calcs series
5.	Bluestone_RP_ERT_HWP series
6.	Bluestone_Site_Vist_CO2 series
7.	Bluestone_SiteIndex_Calcs series
8.	graph1
9.	graph2
10.	Bluestone_PreRP1_November2020_Harvest
11.	Bluestone_RP1_HarvestedPlotCheck_TreeList_Results
12.	Bluestone_RP1Harvest_01.2021_12.2022
13.	4382_BraggBranchStockTableSummary
14.	4397_LillybrookStockTableSummary
15.	4664_MeadowFork_StockTableSummary
16.	4749_PickshinTimberSaleStockTableSummary
17.	4779_JosephineTSStockTableSummary
18.	GuyanRidgeStockTableSummary
19.	NorthSideSummary
20.	SoggyBottomSummary
21.	46_3706_PineyLHF12220_46
22.	52_3706_LHF370652
23.	62_3706_PineyLiefthandfork370662
24.	66_3706_PineyLHF370666
25.	71_3706_PineyLHF370671
26.	72_3706_PineyLefthandFork370672

27. 73_3706_PineyLHFCorrectedTicket370673
28. Piney 2021 Executive Summary
29. Piney_CarbonInventoryMethodology_050721
30. Blue Source Sustainable Forests Company FSC FM_COC Certificate 14.12.2022
31. 2016-12-28 Meadow Creek Land Company Deed and Surface Agreement Boone County
32. 2016-12-28 Meadow Creek Land Company Deed and Surface Agreement Raleigh County
33. 2016-12-28 Meadow Creek Land Company Deed and Surface Agreement Wyoming County
34. 2016-12-28 White Oak Land Company Deed and Surface Agreement
35. Corrective Special Warranty Deed - Recorded September 29, 2017 in Book 5066, at Page 1999
36. MCLC - Heartwood - Special Warranty Deed - Mercer County - Recorded December 29, 2016
37. MCLC - Heartwood - Special Warranty Deed - Raleigh County - Recorded December 29, 2016
38. PLC - Heartwood - Special Warranty Deed - Mercer County - Recorded December 29, 2016
39. PLC - Heartwood - Special Warranty Deed - Raleigh County - Recorded December 29, 2016
40. PLC - Heartwood - Special Warranty Deed - Wyoming County - Recorded December 29, 2016
41. PINEYMgtPlan_CK
42. Bluestone_mukey_10_16_2023
43. wss_SSA_WV109_soildb_WV_2003_[2022-09-09]
44. wss_SSA_WV705_soildb_WV_2003_[2022-09-09]
45. wss_SSA_WV713_soildb_WV_2003_[2022-09-09]
46. Bluestone_Boundary shapefiles series
47. PineyHarvests shapefiles
48. Bluestone_Plots_7_6_2023 shapefile
49. Bluestone_RMZ shapefile series
50. Bluestone_Strata shapefile series
51. Bluestone_BaselineConfirmation_AFM
52. Bluestone_Forsik_MillCapacity series
53. Piney Pricing
54. DOFbmpManual2018
55. Bluestone_DL_2020

56. Bluestone_FVS_Plots_05_13_2024
57. Bluestone_IndTreeGrowne family of files
58. Bluestone_CC_20XX family of files
59. Bluestone_GROW family of files
60. Bluestone_SHW50_20XX family of files
61. Bluestone_SHW60_20XX family of files
62. Bluestone_STS50BA_20XX family of files
63. Bluestone_STS75BA_20XX family of files
64. Bluestone_VT_10BA_20XX family of files
65. Bluestone_VT_20BA_20XX family of files
66. Bluestone_ACR-SDG-Cont-Report-AFOLU-Project-v1.0_09_05_2024.pdf
67. Bluestone_Multi-Site-Design-Document.pdf
68. Bluestone_ACR-Environmental-and-Social-Impact-Assessment-Report-v1.0_11_4_24.pdf
69. Bluestone_RP1_MonitoringReport_09232024_Signed.pdf
70. Bluestone_RP1_ERT_MR_SectionVI_Appendix.pdf
71. Bluestone_GHGPlan_1142024-signed.pdf

APPENDIX B—LIST OF FINDINGS

Includes Corrective Action Requests (CAR), Non-Material Findings (NMs), Additional Documentation Requests (ADR), and Clarification Requests (CR), as necessary.

Corrective Action Request (CAR), Non-Material Finding (NMF), Additional Documentation Request (ADR), or Clarification Request (CR) #	Finding and Date	Section of Protocol/ Methodology or Program Document	Project Developer Response and Date	RCE response and Date	Additional Project Developer Response and Date	Additional RCE Response and Date	Open or Closed
CAR 1	There is overlap between 'Bluestone_Strata_7_10_2023', Finite Carbon's Lyme Wyoming forest carbon project (~8 acres) , and Anew's Cumberland forest carbon project (~16 acres). Please clarify or correct the project area boundary. See tab CAR 1 for details.	1.2	We have removed these areas of overlap from the Bluestone project area. New spatial files have been provided.	Thank you for the updated shapefiles, this item may be closed.			Closed
CAR 2							
CAR 3							
NMF 1							
NMF 2							
NMF 3							
ADR 1	Please provide the mill capacity analysis for the project.	4.2.4	Such analysis has been provided in the 'SupportingDocs' folder.	Thank you for the provided documentation, this item may be closed.			Closed
ADR 2	Please provide the contact information for a local forestry practices inspector.	5.2	Scott Bosley District Manager American Forest Management, Inc. 464 Prosperity Road Post Office Box 207 Prosperity, WV 25909 Office: 304.929.3412 Ext. 101 Cell: 304.228.5552 Fax: 304.929.3413	Thank you for the provided information, this item may be closed.			Closed
ADR 3	Please provide evidence of QA-QC procedures as outlined in the GHG plan.	7.1	A post-inventory report describing the QAQC/audit of the data collection has been provided in the 'InventoryMethodology' subfolder.	Thank you for the provided documentation, this item may be closed.			Closed
ADR 4	Please provide the subsample of scale tickets outlined in tab ADR 4.	5.3.1	These have been provided. Please note that the majority of these harvests are lumpsum sales, and harvested volumes are based on the pre-harvest cruise reports. The harvest data includes a 'PercentVolume' column for these sales which indicates how much of the total volume has been harvested from that sale for the reporting period based on input from the proponent, manager, and operators. Upon inspection of Lefthand Fork ticket 3706-71, the basswood volume was found to be off by a decimal point as reported (3.04 corrected to .304). This has been corrected in the calcs and reported volumes worksheet.	Thank you for the provided documentation, this item may be closed.			Closed
ADR 5	Please provide harvest inspection sheets if possible.	5.2	See checked plot workbook in the 'Harvest' subfolder, referenced in CR5 response as well.	Thank you for the provided documentation, this item may be closed.			Closed
ADR 6	Please provide project's FSC certification, it is not in the certification folder.	1.3	Apologies, this has been provided in the Property Docs folder.	Thank you for the provided documentation, this item may be closed.			Closed
ADR 7	Please provide written correspondence that a professional forester with regional expertise has confirmed the economic feasibility of the baseline harvesting scenario including the volume, size classes, and species mix.	4.2.4	This correspondance has been provided in the Supporting Docs folder.	Thank you for the provided documentation, this item may be closed.			Closed

CR 1	In an intersection of federal property shapefiles and 'Bluestone_Strata_7_10_2023', there is approximately 5 acres of overlap between the project and federal property. See tab CR 1 for details. Please clarify.	1.2	This area of overlap has been removed from the project area, reflected in the latest spatial files.	Thank you for the updated shapefiles, this item may be closed.			Closed
CR 2	Upon review of the 'Actual_RP1_HWP_Step_1' tab of 'Bluestone_RP_ERT_HWP_01_26_2024' workbook there is a misallocation of species FIA codes to the harvested wood product species. "Soft Maple": 310 or Generic maple. "White Pine": 114 or Southwestern white pine. "Yellow poplar": 740 or Cottonwood, poplar generic. "Mixed Softwood": 100 or Generic pine. Please clarify.	4.2.1	This has been updated in Bluestone_RP_ERT_HWP_3_19_2024.	Thank you for the updated values, this item may be closed.			Closed
CR 3	There is ~89 acres of overlap between 'Piney Harvests' and 'Bluestone_RMZ_7_6_2023'. Please clarify how West Virginia BMPs and the silvicultural prescriptions outlined for the baseline harvest schedule were followed.	1.2	As written in Section E.1 of the GHG Plan, harvesting in the baseline scenario within the RMZ is limited to single-tree selection (STS75BA). This meets and exceeds the regulations as specified in the WV BMP manual cited in the GHG Plan. Specifically, this lighter-touch harvesting will not result in disturbed or exposed soils, nor will it remove enough trees to detrimentally affect shade along the watercourse - two major considerations for BMPs in the state.	Thank you for the clarification regarding the BMP compliance, this item may be closed.			Closed
CR 4	Following a pairwise erase (the inverse of a clip) of 'Piney Harvests' and 'Bluestone_Strata_7_10_2023', ~17 acres of harvesting was found outside the project area boundary, primarily roads that were cut out of the PAB. Please clarify.	2.2	Yes, these differences appear to be removed roads and other non-forest areas that were excluded from the carbon project boundary. Harvest shapefiles do not always line up perfectly with the project area boundary due to these non-forest areas that the proponent may maintain in their geospatial database as part of the property.	Thank you for the clarification regarding the harvest shapefiles, this item may be closed.			Closed
CR 5	In an intersect of 'Piney Harvests' and 'Bluestone_Plots_7_6_2023', there are more plots within the harvest area than plots found in the 'HarvestedTrees' tab of 'Bluestone_Start_RP_CO2_01_26_2024'. See tab CR 5 for more details. Please clarify if these plots were affected by harvesting activity.	5.2	All plots that intersect the harvest shapefile were checked by a field crew after the end of the RP. The full list of checked plots and results from the crew's visit is located in the 'Harvest' subfolder. Not all checked plots had trees that were harvested. This could be due to a variety of factors, such as the plot had been originally measured post-harvest operations, or perhaps the operation has not yet completed and the plot may be harvested in a later RP.	Thank you for the clarification regarding the plot harvest status, this item may be closed.			Closed
CR 6	TreeData' tab of 'Bluestone_Start_RP_CO2_01_26_2024', plot 169 is listed as having walkthrough replication trees. Plot 169 is over 200 feet from the nearest project boundary, which well exceeds the potential distance a plot could be considered a boundary plot. Please clarify.	4.2.2	This has been updated in Bluestone_Start_RP_CO2_03_19_2024.	Thank you for the updated treelist, this item may be closed.			Closed
CR 7	Is this project enrolled in any other environmental asset program for non-carbon benefits?	2.4/4.1	No	Thank you for the clarification, this item may be closed.			Closed

CR 8	There appears to be harvesting within the RP just south of the North Side Sale on Camp Creek Trail Road. See tab CR 8 for details. Please clarify.	5.2	The proponent has confirmed that these operations occurred before the RP. Looking at Google Earth imagery, this area looks fully harvested by November 2020 (screen shot provided in 'Harvest' subfolder). The tree data suggests the two coincident plots in this area (16, 31) had been harvested prior to measurement. No volumes for this harvest area were provided by the proponent nor claimed for the HWPs for this RP.	Thank you for the clarification regarding the harvest, this item may be closed.			Closed
CR 9	In the 'ACR_IFM_ERT_Calcs' tab of 'Bluestone_RP_ERT_HWP_01_26_2024' the (Delta)C Baseline value in row 19 is using the yearly HWP baseline value, instead of the ACR template 20 year average. Please clarify.	8	Due to there being multiple vintages the 20 year average is prorated for the length of time between the start date and the end of the reporting period.	Thank you for the clarification regarding the (Delta)C calculation, this item may be closed.			Closed
CR 10	In an intersection of data from biotic, identified mortality and damage sources from federal forest health surveys from 2021 and 2022 and a 30 mile buffer around the project area, over 2,000 acres of disease and pest affected forestland were found within the buffer. See tab CR 10 for details. Please clarify the current buffer rating.	2.5/8	This dataset appears to reveal spongey moth (aka gypsy moth) as the main culprit for these detected areas. Of note, no such areas were labeled with 'mortality,' but rather defoliation. Also of note, areas of detection markedly decreased by roughly half between 2021 and 2022. West Virginia and other states in the vicinity, including Virginia where these areas of detection are located, have a long history and robust program for detecting, monitoring, and eradicating spongey moth through various means in order to protect against epidemic levels of infestation. While the moth remains a threat, it does not appear to exist at epidemic levels within the vicinity of the project for now. This rating may be adjusted in the future to account for increased mortality.	Following an examination of Sentinel 2A imagery of the damaged areas during the reporting period, the verifier agrees with the developer's analysis on the level of damage and the control levels of spongey moth, this item may be closed.			Closed
CR 11	In row 27 of the 'Financial_Barriers_Test' tab of 'Bluestone_RP_ERT_HWP_03_19_2024' the registry fee being applied is $0.15. The current registry fee is $0.17. Please clarify.	2.4	This has been updated to $0.17 the latest ERT workbook.	Thank you for the updated values. This matter may be closed.			Closed
CR 12	Green tons of pulpwood are being multiplied by the green tons cubic foot conversion factor before being converted to pounds biomass in columns K and M of the 'Actual_RP1_HWP_Step_1' tab of 'Bluestone_RP_ERT_HWP_03_19_2024'. The needed end state is another weight based measurement. Please clarify.	5.3.1	This has been fixed in the latest ERT workbook.	Thank you for the updated values regarding the calculation of pulpwood. This matter may be closed.			Closed
CR 13	In the 'Actual_RP1_HWP_Step_1' tab of 'Bluestone_RP_ERT_HWP_03_19_2024', Mixed softwood pulp is using a % MC of 75 when Table 4 of the Miles Smith 2009 Paper states 74. Please clarify.	4.2.4	74% is being used for mixed softwood pulp. Please refer to row 120 on the Miles_Smith_MC_BR tab (FIA Code 299).	Thank for the clarification regarding % Moisture content, this item may be closed.			Closed
CR 14	In the 'Actual_RP1_HWP_Step_1' tab of 'Bluestone_RP_ERT_HWP_03_19_2024', % MC is being rounded. Please clarify.	4.2.4	% MC is not being rounded, the workbook simply displays these values to the hundredth. Please refer to column G on the Miles_Smith_MC_BR tab and column I on the Actual_RP1_HWP_Step_1 tab.	Apologies for the error, the verifier was attempting to refer to column J (Adjusted 1 - Bark Ratio). Please clarify why the Adjusted 1-Bark Ratio is being rounded ot the 9th digit. However, this item is nonmaterial and may be closed.			Closed

CR 15	Please clarify the source of the value in cell C29 of 'Bluestone_100Yr_calcs_03_19_2024' & 'Baseline_Project_40YR_CO2e' tab of 'Bluestone_RP_ERT_HWP_03_19_2024'. It is hard coded in both documents.	4.2.3.1	This is the above-ground dead CO2e/acre as calculated in the CO2 calculation workbook for the end of RP1. Upon harvest inspections at the end of RP1, dead trees had either been removed or were no longer elligible for measurement. Thus, the end of RP1 dead CO2e/acre is lower than at the Start Date. This value is then held constant for future years, as is typical for dead CO2e.	Thank for the clarification regarding the standing dead, this item may be closed.			Closed
CR 16	Following a review of the original plot count and acreage referenced in 'Piney 2021 Executive Summary', it is clear that the boundaries of this project have changed since this inventory. Please clarify if any of the QA/QC plots from this check are no longer within the current project area boundary.	4.2.2	One QAQC'd plot was dropped due to boundary adjustments (former Plot 329). Given the remaining extant QAQC'd plots, the 5% audit threshold is still met.	Thank you for the clarification regarding the QAQC Plots. This matter may be closed.			Closed
CR 17	Following an analysis of provided scale slips documents and 'PineyTickets1220_1222', tickets 3706-45, 3706-46, 4397-11, 4664-3, 4779-1, 4749-1 are listed as outside RP 1. Please clarify.	4.2.4	As VVB has noted, some of these tickets appear to be associated with volumes removed and delivered prior to the Start Date. Because Project Proponent reports volumes by month, but the Start Date is mid-month, some of these prior HWPs were erroneously included. To be conservative, Project Proponent has re-queried their database to include only volumes associated with January 2021 through December 2022 - ignoring December 2020. These volumes have been incorporated into the updated calculations. The 'RecordDate' column is when volumes are recorded by Project Proponent into their database, which is typically at least a week after volumes have been removed from the project area. Thus, having record dates in early 2023 would indicate these volumes were removed in late 2022 and are coded by Project Proponent as being part of Financial Month 12, 2022; per Project Proponent's database, these same volumes will not be associated with Financial Month 1, 2023 (ie, the next reporting period). Record dates may also update if Project Proponent has made corrections to the harvest data, as is the case for tickets 3706-71 and 3706-73. The correction to 3706-71 was noted in above in ADR4; the correction to 3706-73 was to correct the previously claimed White Ash volume to aspen, as indicated in the ticket which has been shared. These tickets both indicate harvest in May 2022. Ticket 3706-73 was previously recorded as 3706-70.	Thank you for the clarification regarding the scale slip tickets, this item may be closed.			Closed
CR 18	Following a comparison of 'Stumpage_Prices' from 'Bluestone_100Yr_calcs_03_19_2024' and 'Piney_Pricing', there are some discrepancies in actual saw timber pricing at the time of millage for American Basswood, American Beech, Blackgum, and Red/Soft Maple, Butternut (aka White Walnut). Please clarify.	4.1	Corrections have been made with the exception of Butternut. Butternut was assigned the mixed hardwood saw price as there is no designated saw price in "Piney_Pricing" for Butternut/ White Walnut.	Thank you for the updated values and clarification regarding the price of butternut. This matter may be closed.			Closed
CR 19	Pellet mills were found to be utilized in the mill capacity analysis following a review of 'Bluestone_Forsik_MillCapacity_031924'. Wood products consumed through combustion cannot carry 100-year storage factors. Please clarify.	4.2.4	The analysis has been updated to remove the volume associated with pellets.	Thank you for the updated values. This matter may be closed.			Closed
CR 20	Following a comparison of 'Stumpage_Prices' from 'Bluestone_100Yr_calcs_03_19_2024' and 'Piney_Pricing', there are some discrepancies in the grouping of traditionally less-merchantable species into standard saw log pricing. This includes Ailanthus, Black Willow, E. Hophornbeam, Eastern Redbud, Empresstree, Pawpaw, and Serviceberry Spp. Please clarify.	4.1	All of these species have been assigned a saw price of zero due to being traditionally less merchantable species.	Thank you for the updated values. This matter may be closed.			Closed

CR 21	In the 'Actual_RP1_HWP_Step_1' tab of 'Bluestone_RP_ERT_HWP_05_13_2024', the weight of water being used to calculate dry pounds biomass is 62.43. The source of the methodology in ACR IFM 1.3, Miles and Smith 2009 in, uses 62.4. Please clarify the difference in values.	4.2.4	Section 3.2 of the methodology cites the USFS Wood Handbook to calculate weight of harvested wood products. The handbook refers to the specific gravity of water as both 62.4 and 62.43. For consistency and precision, 62.43 is used in the calculations.	Thank you for the clarification. This matter may be closed.			Closed
Recommendations for Improvement							
1							
2							