



## Blue Carbon Collaborative (BCC)

### Meeting #10

Tuesday, September 12<sup>th</sup>, 2023

12:00pm – 2:00pm Pacific Time

Register in advance for this meeting:

[https://us02web.zoom.us/meeting/register/tZErdU6srz4jHd0eOhldSJpffH7n928L\\_wSH](https://us02web.zoom.us/meeting/register/tZErdU6srz4jHd0eOhldSJpffH7n928L_wSH)

*After registering, you will receive a confirmation email containing information about joining the meeting.*

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#### Meeting Objectives:

- 1) Share about latest BCC participant projects and developments.
- 2) Learn about trends and opportunities for funding and financing blue carbon initiatives at the regional, national, and international levels, including carbon offsets, voluntary carbon markets, and public and private grant programs. We will hear about lessons learned and approaches, as well as needs and opportunities to consider.

#### Meeting Agenda:

12:00pm Welcome, Roll Call, Review Agenda

12:10pm	<p><b>Panel Presentations “Funding and Financing Blue Carbon”</b>  <b>Harry Wright, Founder and CEO, Bright Tide</b></p> <ul style="list-style-type: none"> <li>• Ran accelerator program- Goal was to connect NGOs and technology ventures to emphasize ways to collaborate and expand their skills and connect them to funding</li> <li>• Format               <ul style="list-style-type: none"> <li>○ Networking events (connect investors looking to invest and entrepreneurs) and 8 week virtual program - 3 hours of support a week, investment readiness suggestions, industry support</li> <li>○ Participants: Urchinomics, Whale Seeker, Ecosulis, Vlinder, Stream Ocean, Hullbot, Acua Ocean, Aqua Farms Organization, Blue Ventures, Blue Marine Foundation, Ocean Conservation Trust, Friendship</li> </ul> </li> <li>• Learnings from Program               <ul style="list-style-type: none"> <li>○ There is a lack of R&amp;D financing from the private sector- how can we unlock capital to scale up blue carbon</li> <li>○ Investors need more ocean data to invest in carbon markets</li> </ul> </li> </ul>
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	<ul style="list-style-type: none"> <li>○ Stakeholder engagement and collaboration needs to be a key component</li> <li>• How can law help? <ul style="list-style-type: none"> <li>○ TNFD Framework will go live in Sept- risk management framework that aims to enable organizations to report on nature risks, Biodiversity net gain market, supply chain innovation, international commitments to biodiversity under GBF</li> </ul> </li> </ul> <p><b>Brita Jessen, Interdisciplinary Research and Partnerships Lead, South Carolina Sea Grant Consortium</b></p> <ul style="list-style-type: none"> <li>• Blue carbon projects are inherently system level and blue carbon is one piece in the coastal resilience portfolio (End goal may not be blue carbon for some of your partners)</li> <li>• SeaGrant serves the whole system and works on cross-sector partnerships <ul style="list-style-type: none"> <li>○ Example: Southeast and Caribbean Blue Carbon Portal</li> <li>○ Example: Blue Carbon Law Symposium</li> </ul> </li> <li>• Funding Recommendations <ul style="list-style-type: none"> <li>○ Focus on system level processes and present blue carbon as a means not an end</li> <li>○ Include strong community engagement, reach across agencies and jurisdictions and include inter-sector dialogue</li> <li>○ Bring in assets of boundary spanning organizations (like SeaGrant, NERR, NEP, CRU and use models for public private partnerships</li> </ul> </li> </ul> <p><b>Gabrielle Johnson, Senior International Program Manager, Contract with NOAA ONMS MPA Center</b></p> <ul style="list-style-type: none"> <li>• There are lots of ecosystem services you can frame blue carbon in, blue economy- sustainable use of ocean resources for economic growth</li> <li>• NOAA blue carbon inventory project (BCI)- Government to government initiative</li> <li>• Working with partners to improve the management of blue carbon resources Including conservation and protection, measuring and monitoring, mapping and mitigating threats, restoring, and community engagement throughout <ul style="list-style-type: none"> <li>○ Need to be able to track your progress</li> <li>○ US Climate Resilience Toolkit- good resource to frame how you look at this from resiliency perspective</li> </ul> </li> </ul>
12:45pm	<p><b>Discussion</b></p> <p><i>Can someone in this group share the international regulatory structure for capturing blue carbon credits?</i></p> <ul style="list-style-type: none"> <li>• Harry: Verra, Plan Vivo- looking at it from a verification side, Article 6 under Paris Agreement, REDD+ mechanisms, UK is developing a seagrass carbon code and saltmarsh carbon code (similar to woodland carbon code)</li> </ul>





*Importance of being a bridge to private investors- what type of education and awareness building do we need to consider?*

- All: Education is so important, on land we have centuries worth of data, ocean has less, need to educate investors on massive benefits blue carbon provides us, linking it to nature positive, focus on all the wealth of benefits that come along with blue carbon, clarifying that these projects take time, make sure we are not too attached to gathering data before taking action

*Which of the programs that you presented finance blue carbon projects outside of the territory of the USA?*

- Gabrielle: BCI works with partner countries, USAID- mangroves and seagrass funding is key, BCI does not have money going out to partner, but were supporting projects

*Research and Implementation Funding- gap, who is funding blue carbon research?*

- Brita: SeaGrant programs have biannual research competitions, NERR Science collaborative is another program

*Appreciate emphasis on getting buy-in from stakeholders in caribbean. What approach brings most success?*

- Brita: Hi Cassie. For our current project in PR we started with listening sessions back in 2018 before we developed our project that is still going on. Building relationships takes time.

1:15pm	<p><b>Updates</b></p> <p><b>Project updates and developments (all)</b></p> <ul style="list-style-type: none"> <li>• <b>Letter in Support of CA Blue Carbon Habitats</b> <ul style="list-style-type: none"> <li>○ Alex Moya- Pew has comment letter out for target setting for coastal blue carbon habitats, which is a part of a broader effort to set targets for all NWL, requesting signatures by the 9/14</li> <li>○ <a href="#">Link to CNRA Comment Letter</a></li> </ul> </li> <li>• <b>2024-2025 meeting topics</b> <ul style="list-style-type: none"> <li>○ Email Tina if you have any ideas</li> </ul> </li> <li>• <b>Research at Batiquitos Lagoon</b> <ul style="list-style-type: none"> <li>○ Matt Costa and students have been collecting carbon cores, found interesting results, reach out to Carlos if you want more data <a href="mailto:carlos@wildcoast.org">carlos@wildcoast.org</a></li> </ul> </li> </ul>
1:25pm	<b>Next Steps</b>
1:30pm	<b>End of Meeting</b>

Shared Links:

- <https://seagrant.noaa.gov/crw/>
- <https://ioos.noaa.gov/about/governance-and-management/inflation-reduction-act/accelerators/>



- [https://www.cifor.org/publications/pdf\\_files/Reports/Manual-SWAMP-en.pdf](https://www.cifor.org/publications/pdf_files/Reports/Manual-SWAMP-en.pdf)
- <https://marfund.org/en/wp-content/uploads/2022/01/Manual-for-Mangrove-restoration.pdf>