

**Summary of Steering Committee Meeting 1**  
**Monitoring Reporting and Verification System Development and**  
**Implementation**

**Key Points of Discussion**

- Guyana's national climate change mitigation programme is summarized in the Low Carbon Development Strategy (LCDS), of which the readiness preparation to target a forest carbon financing mechanism is one aspect.
- A Monitoring Reporting & Verification System (MRVS) is a key component of the LCDS and is a requirement for performance based payments.
- It is also required, for the same reason, by the Cooperation agreement between the Government of Guyana and the Government of Norway;
- A Technical Subcommittee has been established comprising technical persons from the GL&SC, GGMC, GFC and EPA to implement work on the technical aspects of the MRVS;
- A MRVS road map was developed, as an outcome of a MRV Workshop held in October 2009, which would guide the development of the MRVS in Guyana.
- The MRVS Steering Committee will coordinate the (further development and implementation of activities of the System.
- There are seven main activities outlined in the road map, four of which will be advertised for bidding by the GFC; one of these has already been issued out for tenders: forest area assessment.
- Specific areas of technical work conducted under the MRVS, would be subject to third party assessment.

## **Main Output of Meeting 1**

### **Terms of Reference for MRVS Steering Committee**

The primary function of the Steering Committee will be to take responsibility for overseeing the development and implementation of Guyana's Monitoring Reporting & Verification System. The Steering Committee will monitor and review the status of various aspects of the MRVS development, as well as provide oversight of project deliverables.

Members of the Steering Committee will be tasked with ensuring that objectives of the various components of MRVS development are being adequately addressed. More specifically, the Committee is expected to carry out the following functions:

1. Oversee the implementation of all MRVS activities;
2. Providing assistance to the project when required;
3. Ensuring that scope aligns with the agreed requirements of projects and advise on means by which key stakeholder groups are kept informed of progress in the development of the MRVS;
4. Contribute inputs from representative agencies that each member is a part of, to ensure close cohesion and coordination of MRVS activities implementation.
5. Participate in the review and selection of consultants from the bidding process;
6. Monitor and manage the progress made in implementation of MRVS road map activities;