Lake County Forest Preserves

General Offices
1899 West Winchester Road
Libertyville, Illinois 60048
847-367-6640 • Fax: 847-367-6649
www.LCFPD.org

DATE: March 1, 2021

MEMO TO: Jessica Vealitzek, Chair
Operations Committee

Terry Wilke, Chair
Planning Committee

Julie Simpson, Chair
Finance Committee

FROM: James L. Anderson
Director of Natural Resources

RECOMMENDATION: Provide Policy Direction on whether staff should investigate mechanisms for establishing carbon and ecosystem service credits that can be sold on the open market and provide funding for future habitat restoration.

STRATEGIC DIRECTIONS SUPPORTED: Conservation; Leadership; Organizational Sustainability

FINANCIAL DATA: There are no financial impacts at this time.

BACKGROUND: As part of its recently approved Road Map to 2025, the District is committed to seeking Nature-Based Solutions for Climate Resiliency. District staff has been working with various organizations including Delta Institute and the Chicago Regional Tree Initiative to identify opportunities to seek accreditation of "Ecological Credits".

Working with the Morton Arboretum's Chicago Regional Tree Initiative, District staff has identified firms that can certify, market and sell credits for carbon sequestration. These firms are interested in talking to the District further to develop a program that would establish marketable credits for the carbon sequestration provided by our current and recent reforestation efforts. Carbon sequestration is the long-term removal, capture or sequestration of carbon dioxide from the atmosphere to slow or reverse atmospheric carbon dioxide pollution, with the intent of mitigating or reversing global warming. In addition, staff would like to investigate the possibility of establishing credits for other ecosystem services, such as: water infiltration; air quality; soil carbon and other natural communities including prairies and wetlands.

Any contracts for the "sale" of ecological credits will come back to Committees for review and recommendation and to the full Board of Commissioners for approval.

REVIEW BY OTHERS: Executive Director, Chief Operations Officer, Director of Finance, Corporate Counsel