

# New York Climate Week

## Unlocking Capital for Nature:

### An Expert Working Session on Carbon Finance

## Agenda

**Date and time:** Monday September 22<sup>nd</sup> – 9:30am –5:00pm

**Location:** 8 west 38th Street 3rd Floor, New York, NY 10018 [Directions to Space](#)

**Registration link:** <https://lu.ma/ijh0ds56>

### Description

During New York Climate Week, Integrity Global Partners (IGP) is convening a highly focused expert working group on Carbon Finance — designed for practitioners who are directly structuring, de-risking, and closing financing for Nature-based carbon projects and jurisdictional programs.

This will be a non-competitive, full day working session with 50+ market leaders who are sharing today's carbon finance landscape, focused on actionable solutions to unlock capital and scale the market.

Experts will introduce key topics and lead the group in break-outs throughout the day to identify key challenges and solutions.

### Why This Event Matters

Carbon markets face a financing bottleneck: many of the real transaction barriers to bringing in more traditional institutional capital, remain unresolved.

This session will:

- Bring investors, buyers, project developers, and intermediaries together.
- Identify infrastructure challenges and solutions to scale the market.
- Resolve tensions between project realities versus investor requirements according to geographies (North versus South).
- Provide solutions for making offtake agreements bankable.
- Provide concrete legal and governance solutions for structuring project SPVs.

*We will end the day with the foundations of an actionable Carbon Finance Playbook for scaling financing solutions.*

## Detailed Agenda

Time (EST)	Activity	Topic Leads
9:30am–10:00am	Breakfast & Networking <ul style="list-style-type: none"> <li>Informal gathering over a continental breakfast &amp; coffee to meet fellow participants.</li> </ul>	N/A
10:00am–10:40am	General Introductions <ul style="list-style-type: none"> <li><b>Welcome &amp; framing</b> of the day’s objectives.</li> <li><b>Participant introductions:</b> Each person shares their role and what they hope to get out of the day.</li> <li><b>Project Finance Key Terms:</b> Quick overview of market challenges and typical investment modes to ensure shared understanding and a common “language” for discussions.</li> </ul>	Group Introductions ----- Cheri Sugai, Integrity Global Partners John Rosser, 2050 Advisors
10:40am–11:10am	Infrastructure Gaps: Building Blocks for Bankable Deals <ul style="list-style-type: none"> <li><b>Description:</b> Even when projects are strong, financing often stalls because critical infrastructure is missing. This session will highlight the gaps — standardized contracts, risk mitigation tools (insurance, guarantees), clear legal frameworks, real registries (that hold title), and secondary markets — that prevent NbS projects from being financeable at scale.</li> <li><b>The Global Carbon Markets Utility (GCMU)</b> is working to fill these gaps to enable financial intermediaries to enter the market, provide project financing, manage risk, and match thousands of buyers and sellers together.</li> <li><b>Verra and S&amp;P Global Commodity Insights</b> are creating the infrastructure for a next generation registry incorporating quality standards, centralizing verification documentation, enabling traceability for carbon credits, and enabling users to efficiently track and manage carbon, water, and biodiversity credits throughout their life cycles.</li> <li><b>Group Participation:</b> Participants will have the opportunity to ask questions and contribute to the discussion. Throughout the day, participants will consider the key gaps related to current infrastructure in global carbon markets and how we continue to scale financing while this</li> </ul>	Chris Canavan, GCMU Joe Dell’Orfano, Verra ----- Group Discussion

	infrastructure is being developed. This should inform and tie into the work that crediting programs and registries are planning.	
<b>11:10am– 11:25am</b>	<b>Power Networking &amp; Coffee</b>	
<b>11:25am– 12:45pm</b>	<p>Investor Requirements vs. Project Realities</p> <ul style="list-style-type: none"> <li>• <b>Description:</b> Investors often need predictable returns, robust governance, and legal certainty, while projects face market uncertainties, delivery risks, political &amp; regulatory uncertainties, and community obligations. These mismatches manifest differently across geographies. <ul style="list-style-type: none"> <li>○ <b>Global North</b> – Projects often involve more complex capital stacks and higher implementation costs, with investors emphasizing compliance, governance frameworks, and standardized risk management.</li> <li>○ <b>Global South</b> – Project developers grapple with heightened political, social, and implementation risks, as well as complex community dynamics, making timelines and risk tolerance especially challenging.</li> </ul> </li> <li>• <b>Working Groups:</b> Participants share real-world examples of the challenges of matching investor expectations with project realities and what practical solutions have been used to reduce friction and improve project bankability.</li> </ul>	<p><b>Global North Challenges &amp; Solutions</b>  Elizabeth Lokey, Anew  Jeremy Manion, Arbor Day Foundation  -----  Group Discussion  -----  <b>Global South Challenges &amp; Solutions</b>  Erica Vertefeuille, Terra Natural Capital  Leslie Durschinger, Terra Global Capital  Sam Lampert, Equitable Earth  -----  Working Groups</p>
<b>12:45pm– 1:45pm</b>	<b>Lunch &amp; Networking</b> ( <i>Assorted Gourmet Sandwiches • Green Salad • Sweet Tray • Soft Drinks</i> )	
<b>1:45pm– 3:15pm</b>	<p>Bankability of Offtake Agreements and Project Structuring – Where Deals Get Stuck (and How to Unstick Them)</p> <ul style="list-style-type: none"> <li>• <b>Description:</b> Assuming we have now solved many of the challenges highlighted in the morning session to align projects and investors, we will dig into the specific contracting issues to close deals.</li> </ul>	<p><b>Speakers:</b>  Ryan Covington, Philip Lee  Natalie Urban, Symbiosis  -----  Group Discussion</p>

	<ul style="list-style-type: none"> <li>• The first part of this session will focus on offtake agreements — contracts for the future purchase of carbon credits—which are at the heart of whether projects can attract financing. For investors and lenders, these contracts must be “bankable,” meaning they provide predictable, enforceable, and long-term revenue streams that can justify upfront capital. For projects, rigid terms can create risks or limit upside, but may be necessary to secure financing based on signed offtake agreements. We will discuss the clauses and terms in carbon offtake agreements that commonly cause friction (pricing, delivery guarantees, force majeure, risk allocation). The second part of this session will build on this discussion and dive deeper into project structuring—including legal issues such as security, limited and non-recourse structures, and Special Purpose Vehicles (SPVs) to manage risk, allocate ownership, and ensure compliance.</li> <li>• <b>Working Groups:</b> Participants share real-world challenges, identify sticking points that are encountered most often and propose practical solutions to make offtake agreements both investable and fair to projects, and alternative structures that could help deals move forward.</li> <li>• Participants also unpack the legal and structural obstacles they’ve encountered, including: <ul style="list-style-type: none"> <li>o How governance has been structured to balance investor rights with project and community interests</li> <li>o How jurisdiction and taxation issued have been managed in different contexts</li> <li>o Practical solutions for reducing legal risk while keeping projects bankable</li> <li>o Lessons learned from SPV arrangements that worked – or didn’t</li> </ul> </li> </ul>	<p>-----</p> <p>Leigh Madeira, Ponterra Michael Dreibelbis, Latham &amp; Watkins Anna Hickey, Philip Lee</p> <p>-----</p> <p>Working Groups</p>
<b>3:15pm - 3:30pm</b>	<b>Power Networking &amp; Coffee</b>	
<b>3:30pm– 5:00pm</b>	<p><b>Bringing it all together. Group Closing Working Session: Developing a Market Playbook</b></p> <ul style="list-style-type: none"> <li>• <b>Description:</b> Synthesize insights into a list of actionable solutions per topic area for scaling NBS finance.</li> <li>• Each Working Group lead reports-back → plenary consolidation into draft “Carbon Finance Playbook.”</li> </ul>	All participants