

Council of Champions Meeting Was a Success

On March 12, 1998, VCR Inc. conducted its first annual Council of Champions meeting at the Westin Hotel in Ottawa, Ontario. The event proved a great success, drawing a large crowd of leading industry and government representatives.

Drawing a crowd of more than 100 attendees from industry, governments and environmental non-government organizations, VCR Inc.'s first Annual Council of Champions Meeting proved a great success. Among the speakers were The Honourable Ralph Goodale, Minister of Natural Resources Canada; The Honourable Christine Stewart, Minister of Environment Canada; Mr. Ron Munkley, Vice Chairman, CIBC-Wood Gundy Securities; and Mr. Robert Flemington, President, VCR Inc.

Among the motions passed at this meeting, it was resolved that the following members be formally admitted to the VCR Inc. Council of Champions:

- Jean McCloskey, Natural Resources Canada;
- Ian Glen, Environment Canada;
- Ken Smith, Alberta Department of Energy;
- Ken Knox, Ontario Department of Energy;
- Peter Underwood, Nova Scotia Department of the Environment;
- Jim Burpee, Ontario Hydro;
- George Weyerhaeuser Jr., Weyerhaeuser Canada Ltd.;
- Gordon Ulrich, LUSCAR Ltd.;
- Charles Wilson, Shell Canada Limited;
- Bob Reid, TransCanada Pipelines;
- Ron Munkley, CIBC-Wood Gundy Securities;
- Jim Pantelidis, Petro-Canada;
- Tayce Wakefield, General Motors of Canada Ltd.;
- Paul Kelly, Slater Steels Inc.;
- Michael Sopko, INCO Ltd.;
- Robert Flemington, VCR Inc.;
- Donald Whitcomb, Celanese Canada Inc.;
- Michael O'Brien, Suncor Energy Inc.;
- Otto Lang, Centra Gas (Manitoba) Inc.;

- Joseph Hanley, NWT Department of Renewable Resources; and
- Leslie Gratton, Newfoundland Department of Environment and Labour.

The formal establishment of the VCR Inc. Board of Directors also occurred at this event. The Minister of Natural Resources Canada appointed the following members to the board for a one-year term:

- Jean McCloskey, Natural Resources Canada;
- Ian Glen, Environment Canada;
- Ken Smith, Alberta Department of Energy;
- Ken Knox, Ontario Department of Energy; and
- Peter Underwood, Nova Scotia Department of the Environment.

The non-governmental members of the Council of Champions elected the following persons to the board for the terms listed below:

- Jim Burpee, Ontario Hydro (2 years);
- George Weyerhaeuser Jr., Weyerhaeuser Canada Ltd. (1 year);
- Gordon Ulrich, LUSCAR Ltd. (1 year);
- Charles Wilson, Shell Canada Limited (2 years);
- Bob Reid, TransCanada Pipelines (1 year);
- Ron Munkley, CIBC-Wood Gundy Securities (3 years);
- Jim Pantelidis, Petro-Canada (1 year);
- Tayce Wakefield, General Motors of Canada Ltd. (2 years);
- Paul Kelly, Slater Steels Inc. (1 year);
- Michael Sopko, INCO Ltd. (2 years); and
- Robert Flemington, VCR Inc. (3 years).

Ron Munkley was elected as the Chairman of the board, while Bob Flemington, an ex-officio member of the board, was named Secretary, Treasurer and President of VCR Inc.



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Champion News

JULY 1998
VOLUME 1, ISSUE 1

In Upcoming Issues

- First in the series of articles that will feature other voluntary climate change programs around the world
- Role to be played by VCR Inc. in Credit for Early Action and Emission Trading
- Outcome of the first TAC meeting
- Status of Champion Reporting System
- Upcoming Joint Ministers Meeting
- More on VCR Inc. web site developments
- Success stories

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JULY 1998
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CANADA'S CLIMATE CHANGE voluntary challenge & registry inc.

Champion News

The Official Newsletter of the
Voluntary Challenge and Registry (VCR) Inc.

Welcome to the first issue of Champion News, VCR Inc.'s newsletter! We are excited about adding this new feature to our communications materials, as a means to promote awareness of our mission. To be published on a monthly basis, Champion News will be distributed to VCR Inc. registrants and other interested parties by fax/mail and will also be available on-line at www.vcr-mvr.ca.

We hope that the newsletters are of assistance to you, as we keep you apprised of the latest success stories, new products and services, upcoming meetings and events, growing membership, and much more. With your assistance, Champion News will eventually become an interactive exchange of information, as we share new and exciting ideas about our role in the pursuit of climate change mitigation.

We hope that you enjoy this debut issue and look forward to your feedback!

Please send your comments or ideas about Champion News to the VCR Inc. office by mail: 170 Laurier Avenue West, Suite 600, Ottawa, Ontario, K1P 5V5; fax: (613) 565-5743; or e-mail: info@vcr-mvr.ca.

VCR Inc. Designated as Registry for GHG Emission Reduction Trading Pilot

VCR Inc. will play a significant role as Canada kicks off its first attempt at a market-based approach to reducing greenhouse gas emissions.

Earlier this month, Canada officially launched its Greenhouse Gas Emission Reduction Trading (GERT) Pilot. Although the pilot was initiated by the Government of British Columbia, it is now being sponsored nation-wide. The results of this pilot will help Canada to determine how to meet its climate change commitments in an economically viable way.

Represented on both the Steering and Technical Committees of the GERT pilot, VCR Inc will serve as the official registry for all trades made through the pilot, once the trades have been analyzed by the pilot's Technical Committee and approved by the Steering Committee.

The GERT pilot will provide Canadian industry, governments and other organizations with the opportunity to buy and sell greenhouse gas (GHG) emission reductions. By encouraging investment in lower-cost reductions, this approach has the potential to help Canada meet its GHG commitments at a reduced overall cost.

A key element of the GERT pilot will be the recognition of trades by government as credit for early action. At the Joint Meeting of Energy and Environment



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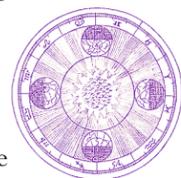
Ministers on April 24, 1998, Ministers agreed to establish a system for crediting verifiable early action to reduce GHG emissions against any future obligations. Verifiable actions to reduce GHGs, such as those registered with VCR Inc., will also be considered by the crediting system. Furthermore, Ministers agreed to establish a common registry of credit for early action under the auspices of VCR Inc.

Until the fall of 1999, the GERT pilot will assess the potential contribution of emission reduction trading to reduce GHGs and will also help to develop some of the technical and administrative infrastructure required to support full-scale emission reduction trading. The objectives of the GERT pilot are as follows:

- provide all participants with practical experience in emission reduction trading;
- assess environmental and economic benefits of emission reductions;
- test and evaluate the technical, administrative and legal elements of an emission reduction trading system;
- maximize involvement of the private sector by emphasizing the use of business principles to achieve environmental and economic objectives;
- encourage identification and joint investment in GHG emission reduction, avoidance and/or sequestration activities; and
- help build the foundation for a possible future emission reduction trading system.

Although considerable research has already been conducted on the potential for GHG emission reduction trading, the GERT pilot will provide one of the first opportunities for practical experience in this field.

A similar emission reduction trading pilot is also underway through the

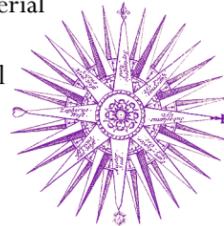


Ontario-based Pilot Emission Reduction Trading (PERT) Program, which deals primarily with nitrogen oxides and volatile organic compounds – air pollutants that contribute significantly to smog.

For further information on the GERT pilot, please visit the GERT web site at www.gert.org. For more information on the PERT pilot, please visit the PERT web site at www.pert.org.

We Need Your Help!

We would like to invite you to submit your action plans/ progress reports by **October 15, 1998**, defining the specific ways in which you are attempting to meet your climate change commitment. These plans/reports will be used as key research material for writing the VCR Inc. annual report, which will be presented at the *2nd Annual Council of Champions Meeting* on February 11, 1999.



Documents should be forwarded to us either by e-mail to info@vcr-mvr.ca or by mail (on a 3.5" IBM formatted diskette in MS Word 7.0 or lower please) to the address listed below. If you are a member of both VCR Inc. and CIPEC, we would ask in addition that you forward your action plan or progress report to the CIPEC Secretariat listed below.

Thank you in advance for your support. Your help in putting the necessary documentation together for this milestone event is greatly appreciated.

VCR Inc.:

Attn: Sarah Mullin
170 Laurier Avenue West, Suite 600
Ottawa, ON K1P 5V5

CIPEC Secretariat:

Attn: Marlene Blakney
Natural Resources Canada
580 Booth Street, 18th Floor
Ottawa, ON K1A 0E4
E-mail: cipec.peeic@nrccan.gc.ca

Launch of New VCR Inc. Web Site and Registry Database!

As part of VCR Inc.'s shift to a stand-alone corporation, a new web site was launched on May 25, 1998.

As some of you may already know, VCR Inc. recently unveiled its new web site and on-line Registry database at www.vcr-mvr.ca. Users will now find a fresh new look to the site, complete with a new structure, new areas to explore and a new easy-to-use Registry database. We are still working on Phase 3 of the web site, which will bring even more useful tools and information to both current and potential VCR Inc. registrants.



Here's what you can expect to find on a monthly basis...

- regular issues of *Champion News*, the VCR Inc. newsletter in PDF format;
- regular statistics on participation and progress;
- upcoming events in relation to climate change and voluntary initiatives; and
- much, much more!

Later during the summer, watch for Phase 3...

- on-line registration and profile updating;
- revised *Participant's Handbook*;
- details on Champion Reporting System;
- biographies on VCR Inc. staff; and
- case studies and success stories.

Should you have any comments or ideas about our web site, please contact us by tel.: (613) 565-5151, fax: (613) 565-5743, or e-mail: info@vcr-mvr.ca. We welcome your feedback!

Welcome First TAC Chair!

At the first quarterly meeting of the VCR Inc. Board of Directors on March 12, 1998, the board appointed Dr. David Bell, Director, York University Centre for Applied Sustainability, as Chair of the Technical Advisory Committee.

The VCR Inc. Board of Directors is pleased to welcome Dr. David Bell as the first Chairman of its Technical Advisory Committee (TAC). The appointment of all other TAC members is currently underway.

Once established, the TAC will serve as a critical resource, providing the board with essential technical advice. It will act as a key instrument in supplying VCR Inc. with a template for technical assessment and review, in contributing significantly to the corporation's ability to attract and maintain committed registrants, in responding to the community and in establishing VCR Inc. credibility.

The TAC members will enable the board to draw on demonstrated and acknowledged technical expertise from a broad range of interests, including the Council of Champions and its respective associations, environmental non-government organizations, academia, all levels of government and business.

For further information about VCR Inc.'s TAC and/or Dr. Bell's appointment, please contact us by tel.: (613) 565-5151, fax: (613) 565-5743, or e-mail: info@vcr-mvr.ca. You may also visit our web site at www.vcr-mvr.ca.

Meetings/Events

(that involve VCR Inc.)

Thursday, June 25, 1998

9:00 – 15:10
Mississauga, Ontario
Canadian Industry Program for Energy Conservation (CIPEC) Task Force Council Meeting

Friday, June 26, 1998

13:00 – 17:00
Ottawa, Ontario
Canadian Chemical Producers' Association Climate Change Subcommittee Meeting

Tuesday to Thursday, September 15 to 17, 1998

Day One: 8:30 – 16:45
Day Two: 8:30 – 17:15
Day Three: 9:00 – 16:00
Calgary, Alberta
Climate Change Symposium for the Oil and Gas Industry

Monday to Tuesday, October 19 to 20, 1998

Time TBD
Halifax, Nova Scotia
Joint Ministers Meeting

Thursday, February 11, 1999

Time TBD
Ottawa, Ontario
Second Annual Council of Champions Meeting

"To provide the means for promoting, assessing and recognizing the effectiveness of the voluntary approach in addressing climate change."

-VCR Inc. Mission Statement

