

Align Advisory Board

Terms of Reference

Objective

The Advisory Board will act as a sounding board to the Align project by reviewing and providing input into key deliverables from the perspective of businesses and financial institutions. Members will act as champions to the project, consolidating its links to key initiatives and promoting its aims, objectives and outputs to its networks.

The Board will not be a formal governance structure, but rather act as an advisor to the project.

Term

The Advisory Board will run throughout the lifespan of the project (2021 – 2023).

- The Board will have clear terms of reference
- A chair and vice-chair will be nominated by Month 1 of the project (January 2021)

Membership

The Advisory Board is composed of approximately 15 individuals independent to the project, representing a range of stakeholders (business and financial institution representatives, standard setters, government, NGO, disclosure & reporting organisations, and academia).

Advisory Board members sit across all three objectives of the project which include:

1. Natural Capital Management Accounting
2. Corporate Biodiversity Measurement
3. Education, Research/Innovation and Training Needs

Roles and Responsibilities

Members of the Advisory Board are expected to engage on the following tasks:

- Providing guidance and input into the project strategy and approach;
- Act as a sounding board, reviewing and providing input from the perspective of business and financial institutions into key deliverables;
- Attend all scheduled in-person and remote meetings;
- Act as champions for the project, consolidating its links to key initiatives and promoting its aims, objectives and outputs to its networks.

Advisory Board members are **not** expected to steer the project.

The role of the chair and vice-chair are to:

- Act as the voice of the Advisory Board at in-person and online meetings
- Ensure meetings are run to time and are well planned
- Chair the meeting, ensuring all voices are heard
- Meet with the Consortium 4 weeks before the Advisory Board meeting to review documents and plan the meeting
- Approve meeting minutes captured by the Consortium

Members of the Advisory Board expect the Consortium to:

- Provide an appropriate amount of time to book travel to in-person events (where able to attend in person) with 2 months' notice of venue location and event dates;
- Provide sufficient time to review and provide feedback on project deliverables (1 week minimum);
- Provide opportunities to discuss identified risks at relevant meetings as appropriate.

Participation at Advisory Board meetings

The Advisory Board will meet twice annually throughout the lifespan of the project (running from 2021 – 2023).

- Where possible, the Advisory Board will convene at in-person meetings scheduled to coincide with project Community of Practice meetings.
- Participation at in-person events will be optional - the opportunity to attend each Advisory Board meeting remotely will be provided to all members.
- Events are proposed to occur at the following dates:

Year 1	May 2021	November 2021
Year 2	April 2022	November 2022
Year 3	May 2023	September 2023

- Most meetings are anticipated to occur in Brussels. Additional meeting locations proposed include France, the Netherlands and Spain, however, these locations may change. Meetings will be held online if travel is not possible;
- It is anticipated that a ½ day seminar relating to natural capital management accounting and 1-day seminar on Aligning biodiversity measurement will be held on consecutive days to ensure efficiency in travel and allow Align Advisory Board members to attend both discussion topics, if interested.
- Relevant pre-read materials will be circulated to Advisory Board members one week before each meeting, and meeting minutes will be circulated one week after each in-person meeting (after approval by the Advisory Board chair and vice-chair);
- Meeting minutes will be captured by members of the Consortium. All materials will be sent by the Align Project Manager (Elise Belle, WCMC Europe) to Advisory Board members.

Additional engagement opportunities

It is anticipated that members of the Advisory Board will also, where possible, engage in the following activities as a part of the Align Community of Practice:

- Provide input on case studies developed within the Align project (i.e. practical business examples showcasing the successful implementation of natural capital management accounting and/or biodiversity measurement);
- Feedback on a shortlist of initiatives that the project will link to and engage with, which will be developed with an initial desktop review and subsequent discussions within the Align Community of Practice and Advisory Board. The shortlist will be presented to the European Commission at end December 2021;
- Review project deliverables (e.g. natural capital management accounting case studies, sector specific biodiversity measurement guidance etc.).

Resources

It is hoped that members can commit to in-kind participation on the Advisory Board and attendance at in-person meetings. Travel and expenses to attend in-person meetings is not able to be provided for Advisory Board members by the Align project.

Amendment, Modification or Variation

The Terms of Reference outlined within this document may be modified and/or amended in writing after consulting with the Advisory Board members.