



Verification Report for CAR436 Volunteer Regional Landfill
May 1, 2011 – April 30, 2012 Reporting Period

Prepared for:
VLF1, LLC

July 17, 2012

Ruby Canyon Engineering
743 Horizon Ct. Suite 385
Grand Junction, Colorado 81506
(970) 241-9298

Table of Contents

1.0 Introduction	1
1.1 Project Background & Site Description	1
1.2 Responsible Party	1
1.3 Verification Team.....	1
1.4 Objectives	1
1.5 Scope	1
1.6 Verification Criteria.....	2
2.0 Verification Activities Summary.....	2
3.0 Verification Findings.....	3
3.1 Assessment of the GHG Reduction Project Operations	3
3.2 GHG Project Boundary (sources, sinks and/or reservoirs).....	3
3.3 Project Eligibility Criteria	4
3.4 Ownership of GHG Reductions.....	6
3.5 Assessment of Information System Controls	6
3.6 Instrument QA/QC	8
3.7 Assessment of GHG Emissions Reductions Calculations	9
4.0 Verification Results	10
5.0 Verification Statement.....	11

1.0 Introduction

Ruby Canyon Engineering (RCE) was contracted by Element Markets, LLC (Element Markets) to perform the repeat verification of the Volunteer Regional Landfill project (“Project”) for the reporting period May 1, 2011 through April 30, 2012 to the Climate Action Reserve (CAR) Landfill Project Reporting Protocol Version 2.0 (Protocol). Element Markets provided the Project data and verification support on behalf of the wholly owned project developer VLF1, LLC. The Project involves GHG emission reductions from the capture and destruction of methane from the municipal solid waste landfill located in Scott County, Tennessee.

1.1 Project Background & Site Description

The Volunteer Regional Landfill (VLF) is owned and operated by the Scott Solid Waste Disposal Company (SSDC), a fully owned subsidiary of Waste Connections. VLF is an active class I municipal sanitary landfill located in Scott County, Tennessee approximately four miles north of Oneida, Tennessee on 814.8 acres with a permitted disposal area of 63 acres and an expansion area of 24.3 acres. VLF began receiving waste in 1999 and is not expected to close until 2037.

The Project is owned and operated by VLF1, LLC a wholly owned company of Element Markets. The Project was voluntarily implemented and began operating on November 5, 2008 and consists of one landfill gas collection system and one open candlestick flare that combusts the collected gas. The Project maintenance and data gathering is conducted by Waste Connections and the greenhouse gas (GHG) calculations are performed by Element Markets.

1.2 Responsible Party

VLF1, LLC
3555 Timmons Lane, Suite 900
Houston, TX 77027

1.3 Verification Team

The RCE verification team consisted of the following individuals who were selected based upon verification experience and knowledge of the landfill methane sector.

Lead Verifier: Michael Coté
Team Member: Phillip Cunningham
Senior Internal Reviewer: Nina Pinette

1.4 Objectives

The goal of the verification activities was to ensure that the claimed GHG emission reductions were complete, consistent, accurate, transparent and permanent and that the Project was in compliance with CAR project additionality, monitoring and reporting requirements. Furthermore, the verification activities ensure that the data provided to RCE was well documented and free of any material errors or omissions.

1.5 Scope

The scope of the periodic verification consists of the following independent and objective activities:

- Review the Project Monitoring Plan
- Conduct a site visit to the Project

- Review the project data acquisition and quality control procedures
- Review the Project's baseline emissions and project boundaries
- Review the Project's emission reduction calculations
- Review the request for variance and the variance determination issued by CAR
- Review of the Project documents and data against the verification criteria in Table 1
- Issue requests for additional documentation, clarifications, and corrective actions as necessary
- Issue a verification report, verification statement, and list of findings to Element Markets and CAR

1.6 Verification Criteria

Table 1 - Verification Criteria

Criteria	
Standard of Verification	• CAR Landfill Project Reporting Protocol Version 2.0 • CAR Landfill Project Verification Protocol Version 2.0 • Errata & Clarifications to Landfill Project Protocol, Version 2.0 (October 26, 2011) • CAR Verification Program Manual (December 20, 2010) • CAR Program Manual (October 26, 2011) • Variance Determination dated June 13, 2012
Verification Process	CAR and ISO 14064-3 Specification with guidance for the validation and verification of greenhouse gas assertions
Level of Assurance	Reasonable assurance
Materiality	A +97% accuracy level (less than 3% error) because total annual ERs are greater than 25,000 tCO ₂ e but less than or equal to 100,000 tCO ₂ e.

2.0 Verification Activities Summary

The Project was previously listed with CAR, and RCE verified the previous two reporting periods. This verification of the May 1, 2011 through April 30, 2012 Project reporting period began with Element Markets selecting RCE as the verification body.

Prior to starting the verification, RCE developed a verification plan that was followed throughout the verification. The verification plan consisted of the following activities:

- RCE completed the Project NOVA/COI form to identify any potential conflicts of interest with the Project or Project developer. The NOVA/COI form was submitted to the Reserve's website, and the COI assessment revealed no conflicts of interest and was approved by CAR on May 1, 2012.
- RCE held a verification kickoff meeting with Element Markets on May 2, 2012. During the kickoff meeting RCE reviewed the verification objectives, verification process and the verification schedule.
- RCE began receiving the background verification documents by email from Element Markets on June 6, 2012.
- RCE performed a strategic review and risk assessment of the received data and support documents in order to understand the scope and areas of potential risk in the GHG emissions reductions.

- RCE developed a risk-based sampling plan based upon the strategic review and risk assessment. The verification plan and sampling plan were used throughout the verification and were revised as needed based upon additional risk assessments.
- RCE conducted a site visit on June 13, 2012. During the site visit RCE performed key personnel interviews, inspected the Project equipment, and observed the onsite GHG management systems, and data gathering, monitoring, and handling practices.
- RCE performed a risk-based desktop review of the submitted verification documents including an assessment of the GHG calculation methods and inputs, source data completeness, GHG management and monitoring systems, evidence of regulatory compliance, continued additionality, and record retention practices.
- RCE submitted requests for additional documentation, clarifications, and corrective actions to Element Markets throughout the verification.
- RCE's senior internal reviewer conducted a review of the verification sampling, verification report, and verification statement.
- RCE developed a final verification report, verification statement, and list of findings.
- RCE held an exit meeting with Element Markets on July 23, 2012.

3.0 Verification Findings

3.1 *Assessment of the GHG Reduction Project Operations*

The Project collects landfill gas (LFG) from VLF and destroys it via combustion in an open candlestick flare. Prior to combustion, the LFG passes through a condensate knockout tank and the landfill gas flow, temperature, pressure and methane content were measured. The LFG was pulled through an LFG collection system by an electrically driven centrifugal blower located at the flare skid.

The initial LFG collection system was installed within Cells 1 through 7A and consisted of nine vertical gas extraction wells and six leachate cleanout wells. The individual LFG wells were joined by lateral piping that was connected to a common header pipe that was routed to the blower and flare skid. Between January 7 and January 18, 2010 the LFG collection system was expanded in Cells 5B and 7A to include six additional vertical wells and two leachate collection piping cleanouts. The expanded system began to collect LFG on January 19, 2010.

3.2 *GHG Project Boundary (sources, sinks and/or reservoirs)*

According to the Protocol only CO₂ and CH₄ GHG are included from the baseline and Project activities. The emissions resulting from the Project activity must be deducted from the Project baseline emissions in order to calculate total emission reductions. These Project emissions include emissions from incomplete combustion of LFG and the carbon dioxide resulting from both the consumption of electricity from the grid and from the on-site destruction of fossil fuel related to Project activities. The calculation of baseline emissions takes into account the total methane destroyed based on the destruction efficiency of the Project flares and engines, and the oxidation of methane by soil bacteria. The sources of GHG emissions reviewed during the verification of the Project are listed in **Table 2**.

Table 2 – Summary of the Project GHG Sources, Sinks and Reservoirs

Activity	GHG Sources, Sinks & Reservoirs
Baseline	• CH₄ vented to the atmosphere • Percent methane oxidized by soil bacteria. As the landfill is not covered with a synthetic liner, a 10 percent oxidation factor resulting from natural oxidation by soil bacteria was applied to the baseline emissions
Project	• CH₄ from the incomplete combustion of LFG in the flare • CO₂ from the combustion of fossil fuels used during operation and maintenance activities for the Project activity • CO₂ resulting from the consumption of imported electricity

3.3 Project Eligibility Criteria

The Protocol specifies three eligibility rules that GHG Project developers must meet in order to register reductions with CAR: location, Project start date and additionality requirements that consist of meeting the performance standard and exceeding any legal requirements. During the first verification cycle RCE verified the Project's location, start date and that the project passed the performance standard.

RCE performed a complete additionality assessment to ensure that the Project continued to pass the Legal Requirements Test and that the project was in regulatory compliance with all applicable local, state and Federal requirements.

Below is a summary of the CAR eligibility requirements and the Project's compliance to each requirement.

- **Eligibility Rule 1: Location:**
The Project is a US-based landfill located in Scott County, Tennessee approximately 4 miles north of Oneida, Tennessee, USA. The Project therefore meets this eligibility requirement.
- **Eligibility Rule 2: Project Start Date:**
The Protocol states that pre-existing projects must have a start date on or after January 1, 2001 and must be listed with the Reserve twelve months from the effective date of the Protocol. The start date is defined as the date on which a qualifying destruction device becomes operational. According to the Project Design Description/Monitoring Plan the Project became operational on November 5, 2008.

To confirm the Project start date RCE examined the SHAW LFG Specialties Commissioning Report, the SHAW LFG Specialties Equipment Acceptance and Warranty Acknowledgement and the Pioneer Engineering and Consulting P.C. landfill gas piping survey system map of the 2008 installation provided by Element Markets. The reviewed evidence in combination with interviews with the landfill personnel concerning the Project start date was sufficient evidence to affirm that the Project began flaring gas on November 5, 2008 and therefore meets the Project start date requirements.

- Eligibility 3: Additionality

According to the CAR additionality requirements Project developers must pass a Performance Standard Test and a Legal Requirement Test in order to show that the Project reductions are above and beyond business as usual.

Performance Standard Test

Prior to the Project activity, VLF did not collect or combust any landfill gas. To confirm that the Project was not combusting gas prior to the Project activity and passed the Performance Standard Test, RCE reviewed the Gas Closure and Post Closure Plan submitted in October 2004, the Title V Permit application submitted in March 2006, the Title V Completeness Notification and the Title V Permit granted December in 2009. No evidence was found during the document review of a gas collection and combustion system prior to the Project activity. In addition, during the site visit RCE did not observe any evidence of a solar flare or other landfill gas destruction device. Therefore, the Project meets the performance standard threshold under option 1 of the Performance Standard Test in the Protocol that states the following:

- a. "If the landfill is not currently collecting and destroying any landfill gas, the project is considered additional."

Legal Requirement Test

For the Legal Requirement Test, Project proponents must ensure that emission reductions achieved by the Project would not have occurred in the baseline case due to federal, state, or local regulations. During the site visit RCE interviewed the Landfill Manager and held a phone interview with personnel from Waste Connections about the environmental compliance and legal requirements procedures. The Waste Connections personnel regularly review federal, state and local regulations and permitting requirements to ensure VLF is not mandated to collect and combust its landfill gas. In particular, the Waste Connections personnel closely monitor the VLF NSPS Tier II report testing requirements.

VLF has a design capacity above 2.5 million megagrams (Mg) and 2.5 million cubic meters of municipal solid waste. Consequently, the facility is required by the New Source Performance Standard (NSPS) regulation to conduct Non-Methane Organic Compound (NMOC) emission rate testing. During 2007, VLF hired a third-party consultant, SCS Engineers, to conduct a Tier 2 NMOC test. The Tier 2 NMOC emission estimate results for 2011 was 43.9 Mg/year and for 2012 was 47.5 Mg/year. RCE reviewed the results from the NMOC test that indicated that VLF is below the 50 Mg/year regulatory threshold and should not have to recalculate its NMOC emissions until 2012.

RCE reviewed the Legal Requirements procedures detailed in the Project Description/Monitoring Plan and the Waste Connections Environmental Policies and Procedures and confirmed that the Project Description/Monitoring Plan contains a clear and rigorous method to ensure the Project passes the CAR Legal Requirements Test. An Attestation of Voluntary Implementation was signed by the Senior Vice President of VLF1, LLC on June 25, 2012 and is on file with CAR.

Based upon the personnel interviews and the documentation reviewed RCE did not find any indication that VLF was mandated to collect and combust its LFG. Additionally, there are no local, Tennessee or Federal requirements mandating the installation of a landfill gas collection

and conveyance system at VLF. Therefore the results of the regulatory review indicated that the Project developer is following its Project Description/Monitoring Plan procedures to assure they pass the legal requirements test and the Project is in compliance with all Federal, State and local regulations.

- **Regulatory Compliance**
RCE reviewed the environmental compliance procedures described in the Project Description/Monitoring Plan, the Waste Connections Environmental Policies and Procedures, the Attestation of Regulatory Compliance signed by the Senior Vice President of VLF1, LLC on June 25, 2012, Title V permit, other applicable air and water permits for evidence that the Project was in compliance with all environmental and regulatory requirements. RCE found no evidence of non-compliance, and the procedures for ensuring the project regulatory compliance in the Project Description/Monitoring Plan were being properly followed. Finally, RCE confirmed signature of the Attestation of Regulatory Compliance, after the end of the reporting period, which was uploaded to the Reserve.
- **Ownership of Generated Reductions**
RCE reviewed multiple contract agreements submitted by Element Markets and the completed and signed Attestation of Title signed by the Senior Vice President of VLF1, LLC on June 25, 2012 for evidence of ownership of the generated emission reductions.

3.4 Ownership of GHG Reductions

RCE reviewed evidence that VLF1, LLC has ownership of the GHG emission reductions. The contract agreements reviewed included the Landfill Gas Collection System Financing, Development, Management and Operations agreement signed on June 25, 2008 regarding the purchase and ownership of Emission Reduction Credits between VLF1, LLC (a wholly owned company of Element Markets, LLC) and Scott Solid Waste Disposal Company (a wholly owned subsidiary of Waste Connections, Inc), the Certificate of Formation of the VLF1, LLC company and the Limited Liability Company Agreement of VLF1, LLC. The presented evidence clearly demonstrated VLF1, LLC as the sole purchaser and owner of the emission reductions associated with the Project.

3.5 Assessment of Information System Controls

RCE reviewed the data management systems during the site visit and desktop review. During the site visit the majority of the GHG management systems review took place and was achieved through observing the onsite procedures and interviewing the Landfill Manager and the Landfill Gas Technician with VLF. The onsite review included an assessment of the Project data collection, processing and handling procedures, recordkeeping and data storage, the quality control and assurance procedures, Project maintenance procedures, and a field tour of the Project.

The primary Project data included the landfill gas flow, methane content, pressure and temperature of the landfill gas. A Rosemount-Emerson Model 3095MFAG Flow Meter continuously monitors the landfill gas flow and automatically adjusts to standard temperature and pressure at 60 degrees F and one atmosphere. The Rosemount-Emerson flow meter is located after the blower and a condensate knockout tank and the position of the flow meter was adequate to ensure laminar flow. The landfill gas

flow was measured continuously and was recorded every four minutes via a Yokogawa digital chart recorder.

A NOVA 902C-CW continuous gas analyzer was installed during the previous reporting period on August 24, 2010. On September 16, 2011 the gas analyzer stopped recording correctly due to technical reasons. At this point, the project developer began using weekly methane readings taken by the Project Developer using a handheld GEM 2000 gas analyzer. The continuous gas analyzer came back online on January 17, 2012 but there were further technical difficulties and the project developer continued to use weekly methane readings for the remainder of the reporting period. As a result, the emission reduction calculations are evaluated using continuous time periods for methane readings from May 1, 2011 to September 15, 2011 and are evaluated using weekly time periods for methane readings from September 16, 2011 to April 30, 2012 with the appropriate discount factor (10 percent) applied to the emission reductions. The gas analysis results were hand recorded into a daily field log and the Landfill Manager entered the results into a spreadsheet titled "LFG Carbon Management Report" for the time periods which weekly methane measurements were used during the reporting period.

Information from the field log books was entered by the Landfill Manager into the LFG Carbon Management Report spreadsheet and once a month the spreadsheet was transmitted electronically to Element Markets. The Element Markets Project Manager manually transferred the methane content from the LFG Carbon Management Report spreadsheet to the Project GHG calculation spreadsheet.

The Yokogawa instrument continuously collected and recorded the flow meter, gas analyzer and thermocouple raw data every four minutes to a compact 512 MB flash drive. The Yokogawa was directly connected via a phone line to the Element Markets Houston office. The Houston office exported daily DDS files directly from the Yokogawa using a software system called the DAQ Explorer. The DDS files were converted into text files that were stored in the Element Markets database system. The text files were put into the VLF – CAR Emission Reductions spreadsheet.

VLF's digital Yokogawa data recorder began to malfunction on February 5, 2012 and the issue was unable to be fixed after several attempts by the VLF personnel. The chart recorder had to be sent to the manufacturer for repairs. At this point, VLF was no longer able to record the continuous flow rate of landfill gas, temperature and pressure prior to delivery to the destruction device. The Protocol requires that "Methane emission reductions from landfill gas capture and control systems must be monitored with measurement equipment that directly meters: the continuous rate of landfill gas flow, temperature and pressure prior to delivery to a destruction device." Once the data recorder began to fail, this requirement could no longer be met. Consequently, Element Markets was granted a variance from CAR on June 13, 2012 for the project subject to the following requirements:

- No data substitution is to be applied for days when the site log indicates that the flare was not operational for the entire day.
- The verifier confirms that the flare system automatically notifies the operator of any disruption of operation.
- The value of 656 scfm shall only be substituted for days when the daily log showed a flow value greater than 656, or no flow data were recorded. For days when the daily log reflects a flow value that is less than 656, the recorded value shall be used for that day.
- The verifier confirms that data substitution was applied correctly to periods when the flare was operational, and that the correct flow value was used according to the third bullet in this list.

- The value of DF in Equation 5.1 shall be 0.15, representing a 10% discount for non-continuous methane monitoring and a 5% discount for data substitution (per Section 6).
- The project complies with all other QA/QC requirements of the Protocol.

RCE confirmed that the conditions in the Variance Determination letter were met by Element Markets.

Before the Yokogawa data recorder became inoperable, the flare operation was monitored continuously by a thermocouple located in the candlestick flare shroud and the temperature and operating hours were recorded every four minutes by the Yokogawa digital chart recorder. During the periods when the Yokogawa digital chart recorder was down for repairs, the landfill technician confirmed that the flare was running by physically observing the flare on a daily basis and manually recording the operating parameters. The landfill operator used additional parameters to ensure that the flare was still operational during weekends. The flare was confirmed running during weekends when no site personnel were present through an electronic failsafe system called “Guard It” that automatically notifies the landfill personnel through a phone call when the flare shuts off. If no notification is sent to the appropriate personnel, then the flare is confirmed to be operating.

The Project Design Document/Monitoring Plan was reviewed, and RCE determined that Project Design Document/Monitoring Plan clearly and thoroughly described the Project activities and included all requirements of the Protocol. RCE also confirmed that the Project was implemented according to the Project Design Document/Monitoring Plan. All project records will be kept a minimum of ten years from when the information was first generated or seven years after the last verification.

3.6 Instrument QA/QC

The Rosemount flow meter was factory calibrated on October 15, 2008 and was field inspected, cleaned and calibrated quarterly by either SHAW LFG Specialties or Emerson Process Management. The quarterly field calibrations demonstrated that the flow meter was accurate within +/-5%.

The last successful field calibration was performed by SHAW LFG Specialties on March 7, 2012. In addition, the Landfill Manager or Field Technician inspected the flare skid daily and performed regularly scheduled maintenance and cleaning. SHAW LFG Specialties also performed scheduled preventative maintenance on the flare skid and the maintenance activity records were provided to RCE for review.

The NOVA gas analyzer was calibrated prior to installation on May 25, 2010 and field calibrated each quarter. RCE reviewed the factory calibration certificate and the quarterly field calibration records during the desktop review. The NOVA analyzer was last successfully field calibrated on August 1, 2011 after which it was no longer calibrated because it was not being used and instead weekly methane measurements were taken with a handheld device. RCE determined that the NOVA gas analyzer was calibrated in accordance with the Protocol requirements.

While in use from September 16, 2011 to April 30, 2012, the GEM 2000 analyzer was field calibrated at least weekly against two reference gases. The field calibrations were logged manually by the gas field technician and the field calibration results were entered by the Landfill Manager into the LFG Carbon Management Report spreadsheet. The utilized GEM 2000 units (SN GM11161 and GM11402) were factory calibrated (annual calibrations) at a Landtec laboratory. The GM11161 unit was calibrated on June 21, 2011, July 21, 2011, January 6, 2012 and February 27, 2012. The GM11402 unit was calibrated

on June 21, 2011 and January 6, 2012. While either GEM unit was being calibrated the Project used the remaining GEM unit for weekly methane measurements. Element Markets provided the GEM 2000 Landtec calibration certificates for RCE's review and during the desktop review RCE determined that the GEM units were calibrated in accordance with the Protocol requirements.

During the site visit, the GEM 2000 and NOVA analyzer field calibration procedures and the flare skid data gathering and documenting procedures were demonstrated. RCE also observed that the Field Technician recorded the total landfill gas flow, temperature, pressure, electricity consumption and site inspection notes and maintenance activities into the field log book.

3.7 Assessment of GHG Emissions Reductions Calculations

The emission reduction calculation assessment included a review of Project assumptions, raw data inputs, and accuracy of calculations. RCE assessed the completeness of the raw data and how the data were transferred to the calculation spreadsheet. Next the formulas and raw data inputs were reviewed for accuracy and compliance to the Protocol and the variance determination from CAR.

During the site visit RCE reviewed risk-based samples of the daily field logs and LFG Carbon Management Report spreadsheet and assessed their completeness, consistency and accuracy. RCE compared the selected samples to the VLF – CAR Emission Reductions spreadsheet to check for completeness and transposing errors of the landfill gas methane content. No errors were found during the review or comparison of the VLF Emission Reductions Spreadsheet.

During the desktop review raw data from the DDS Yokogawa files were compared to the gas flow volumes, gas analysis and temperature readings recorded in the Emission Reductions spreadsheet. The fossil fuel use and electricity use from invoices and receipts were also compared to the numbers used in the GHG emissions calculations. RCE sampled the raw Project data, and the selected samples review consisted of data completeness, spreadsheet functionality and accuracy.

Within the Emission Reductions spreadsheet the incremental flare flow data was eliminated for flare temperatures below the threshold temperature of 500 deg F and for any time intervals greater than 15 minutes. Additionally, during the time periods that the variance was in effect any days the flare could not be shown to have been operational for the entire day were eliminated from the spreadsheet.

The Project GHG emission and GHG reduction calculations were reviewed for compliance to the Protocol calculation methodologies and according to the variance determination issued by CAR during those time periods when the monitoring equipment was non-operational in some capacity. A 96 percent destruction efficiency was assigned to the Project's combustion device and applied accordingly in emission reduction calculations. Because the landfill does not have a synthetic liner, a 10 percent discount is applied to the baseline scenario for bacterial oxidation of methane under the cap.

Weekly risk-based samples from each month were selected to recalculate the monthly CH₄ destroyed by the Project. Since the Rosemount flow meters standard conditions are of 60 degrees F and one atmosphere, the flow readings did not need to be adjusted to a standard temperature and pressure of 60 degrees F and one atmosphere per the Protocol's requirement.

The missing data substitution method was applied to the time interval of February 6, 2012 to April 30, 2012 in conformance to the variance issued by CAR. RCE reviewed the methodology used and found it to

be in compliance with the variance determination. The net amount of methane destroyed by the Project was calculated per week or day, then summed for the reporting period total and converted into CO₂ equivalents (CO₂e). Project emissions consisted of indirect emissions of CO₂ from electricity consumption and direct emissions of CO₂ from the combustion of propane to assist the flare.

Lastly, RCE recalculated the GHG emissions and reductions and compared the results to the Project calculations to determine if the GHG emissions were materially correct. The difference between RCE's and Element Markets' emission reductions was non-material.

4.0 Verification Results

Element Markets provided sufficient evidence and documentation of its emission estimates, data collection procedures and monitoring and quality control procedures. The verification process focused on verifying the emissions estimates and the source data used by Element Markets to quantify the emissions reductions in accordance with the Protocol and the Variance Determination issued by CAR. The following is a summary of the verification results.

The Project proponents reported emission reductions of 35,802 metric tons CO₂e in 2011 and 16,064 metric tons of CO₂e in 2012 as per the information provided in the VLF Emission Reductions Spreadsheet. During final review, RCE identified no material misstatements in the data or emissions calculations. Table 3 defines the emission reductions verified for this reporting period.

During the verification process, RCE made requests for clarifications, corrective actions, and supplemental documentation to complete the verification. Element Markets sufficiently addressed all corrective actions. The details of these requests are documented in RCE's List of Findings provided to CAR and Element Markets.

5.0 Verification Statement

RCE conducted a risk-based analysis of the Volunteer Regional Landfill project GHG assertion including a strategic review of the Project data and evidence. Based upon the processes and procedures and the evidence collected, RCE concludes that the GHG assertion is a fair representation of the Project emission reductions resulting from the capture and destruction of landfill gas during the reporting period May 1, 2011 through April 30, 2012 and can be considered:

- in conformance with the CAR Landfill Project Reporting Protocol 2.0 standards and the Variance Determination issued by CAR
- without material discrepancy, and
- verified to the reasonable level of assurance.

The verified emission reduction CRTs are listed in **Table 3**.

Table 3 Emission Reductions Verified for May 1, 2011 through April 30, 2012

Emissions Verified	Baseline Emissions	Project Emissions	Emission Reductions CO ₂ e (metric tons)
2011 Emission Reductions	35,861	59	35,802
2012 Emission Reductions	16,093	29	16,064
Total	51,954	88	51,866

Lead Verifier Signature



Michael Coté

Senior Internal Reviewer Signature



Nina Pinette