

Independent Emissions Market Advisory Committee  
California Environmental Protection Agency  
Sacramento, CA and remote participation via Zoom  
2:30pm to 4:00pm PST, May 1, 2025

**Meeting minutes — May 1, 2025**

**1. Call to order, roll call, and establishment of quorum**

IEMAC voting members Nation and Sutter were present.

IEMAC voting members Cullenward, Fowlie, and Holt joined remotely.

IEMAC non-voting member Kerstein was present.

Chair Fowlie announced the presence of a quorum and brought the meeting to order at 2:33pm.

**2. Welcome, introductions, and meeting purpose**

Chair Fowlie welcomed committee members and members of the public.

All IEMAC members welcomed incoming member Nation to the IEMAC and thanked outgoing member Burtraw for his leadership and years of service on the IEMAC.

**3. Discussion and possible action to approve minutes from January 9, 2025, IEMAC meeting**

Chair Fowlie made a motion to approve the minutes from January 9, 2025; Cullenward seconded. An opportunity for public comment followed. No comments were offered.

Votes in favor: Cullenward, Fowlie, Holt, Sutter

Votes in opposition: None

Not voting: Kerstein, Nation

The minutes were approved.

**4. IEMAC policies around conflict-of-interest disclosure**

CalEPA Senior Attorney Salwa Bojack made a presentation to the committee. A slide presentation and related documents were made available as part of the public meeting materials posted on the CalEPA website for the May 1, 2025 IEMAC meeting. Bojack indicted CalEPA's view that it would be illegal, infeasible, and administratively burdensome to receive a voluntary submission of Federal Political Practices Commission Form 700 from individual committee members.

Member Nation asked whether a staff recommendation on potential next steps had been made. Chair Fowlie introduced the possibility that the IEMAC might consider an annual form in which members would attest to members' awareness of applicable laws and regulations. Member Holt introduced the possibility that the IEMAC might consider members being present for a meeting in which ethics were discussed as an alternative.

No decision was taken.

**5. Discussion of federal action actions that could significantly impact the carbon market**

UCLA Emmett Institute on Climate Change and the Environment Executive Director Cara Horwitz gave a presentation about a recent Executive Order addressing state and local climate laws.

Committee members discussed issues related to the Executive Order and the ongoing discussions of the potential reauthorization of the cap-and-trade program.

No decision was taken.

**6. Agenda Items for future meetings**

Chair Fowlie indicated her intent to include an action item to follow up on discussions related to committee conflict-of-interest disclosures.

Sutter requested a follow up briefing from Cara Horowitz and UC Davis School of Law Professor Richard Frank.

The committee discussed the potential timing and agenda items of a future committee meeting in relation to ongoing cap-and-trade reauthorization discussions. Members discussed potentially scheduling a meeting in August or another time in the late summer, with the possibility for ad hoc meetings in response to any policy developments.

No decision was taken.

**7. Public Comment on Items not on the agenda**

An opportunity for public comment was offered. A member of the public asked if a recording would be made available and was informed that it would be.

No decision was taken.

**8. Adjournment**

Chair Fowlie adjourned the meeting at 3:58pm.