



## REPORT FOR INFORMATION

### Minutes from the Investment Committee Meeting held February 5, 2019

**Date:** March 27, 2019  
**To:** Toronto Atmospheric Fund Investment Committee  
**From:** Vice President, Impact Investing

<b>Meeting Date</b>	Tuesday, February 5, 2018	<b>Contact</b>	Jaime Klein, Executive Coordinator
<b>Start Time</b>	8:30am	<b>Phone</b>	416-392-0271
<b>Location</b>	City Hall, Meeting Room B	<b>E-mail</b>	jklein@taf.ca
<b>Chair</b>	Kim Marshall		

#### 1. Welcome, Introductions, Acknowledgments

Kim Marshall welcomed members to the meeting.

#### 2. Review of Agenda

No comments.

#### 3. Declarations of Interest pursuant to the *Municipal Conflict of Interest Act*

None declared.

#### 4. Review of Minutes

(Confidential - security of the property of the Board)

(January 29, 2019) Investment Committee Meeting Confidential Notes, submitted by Tim Stoate, VP Impact Investing

(January 29, 2019) Investment Committee Meeting Public Notes, submitted by Tim Stoate, VP Impact Investing

*Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 4, "Review of Minutes", as the item relates to the security of the property of the municipality or local board (Carried).*

*Moved by Mike LeClair that the Committee receive the item for information (Carried)*

#### 5. Direct Investment

(Confidential - security of the property of the Board)

(January 29, 2019) Direct Investment, submitted by Tim Stoate, VP Impact Investing

*Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 5, "Pond Technologies", as the item relates to the security of the property of the municipality or local board (Carried).*

*Moved by Mike LeClair that the Committee confirm its instructions to staff in closed session (Carried)*

## **6. ESPA Buyout**

(Confidential - security of the property of the Board)

(January 29, 2019) ESPA Buyout, submitted by Tim Stoate, VP Impact Investing

*Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 6, "ESPA Buyout", as the item relates to the security of the property of the municipality or local board (Carried).*

*Moved by Rob Roberti that the Committee confirm its instructions to staff in closed session (Carried)*

## **7. ESPA Reserve Fund**

(Confidential - security of the property of the Board)

(January 29, 2019) ESPA Reserve Fund, submitted by Tim Stoate, VP Impact Investing

*Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 7, "ESPA Reserve Fund", as the item relates to the security of the property of the municipality or local board (Carried).*

*Moved by Kim Marshall that the Committee confirm its instructions to staff in closed session (Carried)*

## **8. Direct Investment Pipeline**

(Confidential - security of the property of the Board)

(January 29, 2019) Direct Investment Pipeline, submitted by Tim Stoate, VP Impact Investing

*Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 8, "Direct Investment Pipeline", as the item relates to the security of the property of the municipality or local board (Carried).*

*Moved by Rob Roberti that the Committee receive the item for information (Carried)*

## **9. Hedging Primer**

(Confidential - security of the property of the Board)

(January 29, 2019) Hedging Primer, submitted by Tim Stoate, VP Impact Investing

*Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 9, "Hedging Primer", as the item relates to the security of the property of the municipality or local board (Carried).*

*Moved by Rob Roberti that the Committee receive the item for information (Carried)*

**10. Potential New IC Member**

(Confidential - security of the property of the Board)

(January 29, 2019) Potential New IC Member Resume, submitted by Julia Langer, CEO

*Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 10, "Potential New IC Member", as the item relates to the security of the property of the municipality or local board (Carried).*

*Moved by Mike LeClair that the Committee confirm its instructions to staff in closed session (Carried)*

**Attendance and Meeting Sessions\***

Date and Time	Quorum	Members
2019-02-05 8:40am-8:42am (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair), Rob Roberti, Mike LeClair, Rob Eberschlag, Bill Crossland, Jacoline Loewen <i>Not Present:</i> Terry Vaughan, Hyewon Kong, Jason Kotler, Graham McBride, Shelley Carroll
2019-02-05 8:42am-9:56am (Closed Session)	Present	<i>Present:</i> Kim Marshall (Chair), Rob Roberti, Mike LeClair, Rob Eberschlag, Bill Crossland, Jacoline Loewen <i>Not Present:</i> Terry Vaughan, Hyewon Kong, Jason Kotler, Graham McBride, Shelley Carroll
2019-02-05 9:56am-9:57am (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair), Rob Roberti, Mike LeClair, Rob Eberschlag, Bill Crossland, Jacoline Loewen <i>Not Present:</i> Terry Vaughan, Hyewon Kong, Jason Kotler, Graham McBride, Shelley Carroll

\*Members were present for all or part of the sessions