



REPORT FOR INFORMATION

Minutes from the Investment Committee Meeting held 18 June 2020

Date: July 13, 2020
To: Toronto Atmospheric Fund Board of Directors
From: Vice President, Impact Investing

MEETING MINUTES

1. Welcome, Introductions, Acknowledgments

Acknowledgement and thanks to participants in the call.

2. Review of Agenda

Accepted.

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

Mike LeClair declared a conflict regarding a Direct Investment.

4. Review of Minutes

(Confidential - security of the property of the Board)

Investment Committee Meeting Confidential Meeting Notes of 25 May 2020, 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 Jacoline Loewen that the Committee receive the item for information (Carried).

5. Financial Reporting

(Confidential - security of the property of the Board)

Deployment Plan for Canada (CA) Endowment, of 10 June submitted by Julia Langer, CEO

Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 5, "Deployment Plan for Canada (CA) Endowment", as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Terry Vaughan that the Committee confirm its instructions to staff in closed session (Carried).

6. Financial Reporting

(Confidential - security of the property of the Board)

Cashflow Planning – Funding Options - Update, of 10 June submitted by Rob Wotten, Director of Finance

Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 6, "Cashflow Planning – Funding Options - Update", as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Jacoline Loewen that the Committee receive the item for information (Carried).

7. Direct Investment - Request

(Confidential - security of the property of the Board)

Direct Investment Request, Item 7, of 12 June 2020, 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, "Direct Investment - Request", as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Mike LeClair that the recommendation for investment not be supported at this time (Carried).

8. Direct Investment - Request

(Confidential - security of the property of the Board)

Direct Investment Request, Item 8, of 12 June 2020, 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 - Request", 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).

9&10. Direct Investments – Updates

(Confidential - security of the property of the Board)

Update on Advanced Transaction and Updated on Non-Advanced Transaction, both of 12 June 2020, 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 Items 9 and 10, "Direct Investment Updates", as the items relate to the security of the property of the municipality or local board (Carried).

Moved by Graham McBride that the Committee defer discussion of these items to a later meeting (Carried).

11. Direct Investments – New Opportunities
(Confidential - security of the property of the Board)

Direct Investment – New Opportunities, of 12 June 2020, 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 11, "Direct Investment – New Opportunities", as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Mike LeClair that the Committee defer discussion of these items to a later meeting (Carried).

12. Other Business

Manager Presentation and Q&A by Generation

Michelle Huang, Partner, Generation Investment Management presented to the Committee.

ATTENDANCE AND MEETING SESSIONS

Date and Time	Quorum	Members
18-06-2020 8:30am-8:50am (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair); bill Crossland; Jacoline Loewen; Mike LeClair; Jason Kotler; Graham McBride; Rob Roberti; Parminder Sandhu; Stephen Simpson; Terry Vaughan <i>Not Present:</i> Kiki Anadu; Shelley Carroll; Rob Eberschlag; Hyewon Kong
18-06-2020 8:50am-10:00am (Closed Session)	Present	<i>Present:</i> Kim Marshall (Chair); bill Crossland; Jacoline Loewen; Mike LeClair; Jason Kotler; Graham McBride; Rob Roberti; Parminder Sandhu; Stephen Simpson; Terry Vaughan <i>Not Present:</i> Kiki Anadu; Shelley Carroll; Rob Eberschlag; Hyewon Kong

18-06-2020 10:00am-10:30am (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair); Bill Crossland; Jacoline Loewen; Mike LeClair; Jason Kotler; Graham McBride; Stephen Simpson; Terry Vaughan <i>Not Present:</i> Kiki Anadu; Shelley Carroll; Rob Eberschlag; Hyewon Kong; Rob Roberti; Parminder Sandhu
---	---------	--

CONTACT

Jaime Klein, Operations Lead, jklein@taf.ca