



REPORT FOR INFORMATION

Minutes from the Investment Committee Meeting held 8 July 2020

Date: October 23, 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

Direct Investment – Update, Item 6, removed from agenda.
Accepted, as amended.

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 18 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 4, "Review of Minutes", as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Jason Kotler that the Committee receive the item for information (Carried).

5. Direct Investment - Request

(Confidential - security of the property of the Board)

Direct Investment Request, Item 5 of 3 July 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 5, "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 recommendation for investment not be supported at this time (Carried).

7. Direct Investment – Update

(Confidential - security of the property of the Board)

Direct Investment Update on Non-Advanced Transaction, 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 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).

8. Other Business

Financial Reporting, discussion regarding the engagement of an additional investment manager, raised by Julia Langer, CEO.

Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 8, "Other Business", 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).

Canadian (CA) Endowment, discussion regarding the Funding Agreement and Deployment Plan, raised by Julia Langer, CEO.

Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 8, "Other Business", 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).

ATTENDANCE AND MEETING SESSIONS

Date and Time	Quorum	Members
08-07-2020 8:30am-8:45am (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair); Bill Crossland; Rob Eberschlag; Jacoline Loewen; Mike LeClair; Jason Kotler; Rob Roberti; <i>Not Present:</i> Kiki Anadu; Shelley Carroll; Hyewon Kong; Graham McBride; Parminder Sandhu; Stephen Simpson; Terry Vaughan
08-07-2020 8:45am-9:15am (Closed Session)	Present	<i>Present:</i> Kim Marshall (Chair); Bill Crossland; Rob Eberschlag; Jacoline Loewen; Mike LeClair; Jason Kotler; Rob Roberti; <i>Not Present:</i> Kiki Anadu; Shelley Carroll; Hyewon Kong; Graham McBride; Parminder Sandhu; Stephen Simpson; Terry Vaughan
08-07-2020 9:15am-9:25 (Closed Session)	Not Present	<i>Present:</i> Kim Marshall (Chair); Bill Crossland; Rob Eberschlag; Jacoline Loewen; Jason Kotler; Rob Roberti; <i>Not Present:</i> Kiki Anadu; Shelley Carroll; Hyewon Kong; Mike LeClair; Graham McBride; Parminder Sandhu; Stephen Simpson; Terry Vaughan
08-07-2020 9:25am-9:35am (Closed Session)	Present	<i>Present:</i> Kim Marshall (Chair); Bill Crossland; Rob Eberschlag; Jacoline Loewen; Mike LeClair; Jason Kotler; Rob Roberti; <i>Not Present:</i> Kiki Anadu; Shelley Carroll; Hyewon Kong; Graham McBride; Parminder Sandhu; Stephen Simpson; Terry Vaughan
08-07-2020 9:35am-9:40am (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

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