THE CITY OF TORONTO

City Clerk's Office

Minutes of the Board of Directors of the Toronto Atmospheric Fund

Meeting 6

Monday, March 8, 2010

The Board of Directors of the Toronto Atmospheric Fund met on Monday, March 8, 2010, in Committee Room 2, City Hall, Toronto, commencing at 9:15 a.m.

Attendance:

Members of the Board of Directors of the Toronto Atmospheric Fund were present for some or all of the time period indicated.

	9:15 a.m. to 10:58 a.m.
Councillor Shelley Carroll, Chair	x
Councillor Paula Fletcher	x
Maria Kelleher	x
Councillor Chin Lee	x
Rob McLeese	x
Councillor Gord Perks	x
Dr. Beth Savan	x
David Wai	x

Absent:

Guy Burry, Vice-Chair
Stefan Reichenbach
Randy Williamson

Also Present:

Julia Langer, Executive Director, Toronto Atmospheric Fund
Mary Pickering, Associate Director, Toronto Atmospheric Fund
Sid Markowski, Manager of Finance and Accounting, Toronto Atmospheric Fund
Ben Marans, Manager, Grants and Special Projects, Toronto Atmospheric Fund
Bryan Purcell, Program Manager, Toronto Atmospheric Fund
Cliff Goldfarb, Solicitor, Toronto Atmospheric Fund
Rob McMonagle, SolarCity Program Manager, Toronto Atmospheric Fund
Lyle Jones, SolarCity Program Assistant, Toronto Atmospheric Fund
Karen Jones, City Manager's Office
Susan Jellinck, Administrator, Toronto Atmospheric Fund

Councillor Shelley Carroll, Chair of the Board of Directors of the Toronto Atmospheric Fund, assumed the Chair.

Declarations of Interest Pursuant to the Municipal Conflict of Interest Act.

None declared.

Confirmation of Minutes

On motion by Councillor Perks, the Board of Directors of the Toronto Atmospheric Fund confirmed the minutes of its meeting held on December 9, 2009.

6.1. Report from the Executive Director, Toronto Atmospheric Fund

The Board of Directors of the Toronto Atmospheric Fund considered a report (February 26, 2010) from Julia Langer, Executive Director, Toronto Atmospheric Fund, providing, for information, an update on the following Toronto Atmospheric Fund initiatives:

a. Whither carbon constraints?
b. Implementation action in Toronto!
c. FleetWise EV300 revving up
d. Let the sun shine in
e. Who left the lights on?
f. Tower power
g. 'Green' investing for a change
h. Leveraging the Toronto Atmospheric Fund's (TAF's) successes
i. Sticking to the plan

The Executive Director, Toronto Atmospheric Fund, introduced Rob McMonagle, SolarCity Program Manager, and Lyle Jones, SolarCity Program Assistant, who are working with the Toronto Atmospheric Fund.

On motion by Councillor Perks, the Board of Directors of the Toronto Atmospheric Fund received, for information, the report from the Executive Director, Toronto Atmospheric Fund.

6.2. Report on City Collaborations – January and February 2010

The Board of Directors of the Toronto Atmospheric Fund considered a report (February 22, 2010) from Mary Pickering, Associate Director, Toronto Atmospheric Fund, providing, for information, an update on the Toronto Atmospheric Fund’s current initiatives with the City of Toronto.

On motion by Beth Savan, the Board of Directors of the Toronto Atmospheric Fund received, for information, the report from the Associate Director, Toronto Atmospheric Fund.

6.3. Toronto Atmospheric Fund 2010 Draft Business Plan

The Board of Directors of the Toronto Atmospheric Fund considered a report (February 26, 2010) from Julia Langer, Executive Director, Toronto Atmospheric Fund, advising that a draft Toronto Atmospheric Fund Business Plan for 2010 has been prepared to guide activities for the year.

Recommendation:

The Executive Director, Toronto Atmospheric Fund, recommends that:

1. The Board of Directors of the Toronto Atmospheric Fund approve the Draft Toronto Atmospheric Fund 2010 Business Plan attached to the report (February 26, 2010) from the Executive Director, Toronto Atmospheric Fund.

The Board of Directors of the Toronto Atmospheric Fund:

1. on motion by Maria Kelleher, approved the recommendation contained in the report from the Executive Director, Toronto Atmospheric Fund; and

2. on motion by Rob McLeese, requested the Executive Director, Toronto Atmospheric Fund, to submit reports to the Board at each Board meeting on the progress of the activities outlined in the 2010 Business Plan attached to the report from the Executive Director, Toronto Atmospheric Fund.

6.4. Toronto Atmospheric Fund 2011 – 2014 Strategic Plan

The Board of Directors of the Toronto Atmospheric Fund considered a report (February 26, 2010) from Julia Langer, Executive Director, Toronto Atmospheric Fund, advising that a strategic plan will be developed in 2010 to take the Toronto Atmospheric Fund (TAF) into its third decade (2011-2014). This will reflect the urgent need for municipal level action and TAF's unique opportunity to advance and leverage Toronto's low-carbon accomplishments.

Recommendation:

The Executive Director, Toronto Atmospheric Fund, recommends that:

1. The Board of Directors of the Toronto Atmospheric Fund approve the creation of an Ad Hoc Strategic Planning Committee by the Executive Director, comprised of Board and Committee members and interested external partners, to guide the development of the Strategic Plan for 2011 to 2014.

On motion by Rob McLeese, the Board of Directors approved the recommendation contained in the report from the Executive Director, Toronto Atmospheric Fund.

6.5. Interim Financial Statements for the Year Ended December 31, 2009.

The Board of Directors of the Toronto Atmospheric Fund considered a report (February 26, 2010) from Sid Markowski, Manager of Finance and Accounting, Toronto Atmospheric Fund, providing, for information, the interim financial statement of revenues and expenditures for the year ended December 31, 2009, compared to the budget and a Statement of loans and commitments as of February 22, 2010.

On motion by Rob McLeese, the Board of Directors of the Toronto Atmospheric Fund received, for information, the report from the Manager of Finance and Accounting, Toronto Atmospheric Fund.

6.6. Draft Minutes – Investment Committee

The Board of Directors of the Toronto Atmospheric Fund considered the Draft Minutes from the Investment Committee Meeting held on February 16, 2010.

On motion by David Wai, the Board of Directors of the Toronto Atmospheric Fund received, for information, the Draft Minutes from the Investment Committee.

6.7. Amendments to the Toronto Atmospheric Fund's Statement of Investment Objectives and Principles

The Board of Directors of the Toronto Atmospheric Fund considered a report (February 26, 2010) from Julia Langer, Executive Director, Toronto Atmospheric Fund, advising that the Investment Committee has undertaken a review of the Toronto Atmospheric Fund's (TAF's) Statement of Investment Objectives and Principles (SIOP) and is recommending that the Board adopt a revised SIOP which would better serve TAF's fiscal and climate change/air quality mandate. Final approval rests with City Council.

Recommendations:

The Executive Director, Toronto Atmospheric Fund, recommends that:

1. The Board of Directors of the Toronto Atmospheric Fund approve the revised Statement of Investment Objectives and Principles as recommended by the Investment Committee on February 16, 2010, as outlined in the attachment to the report (February 26, 2010) from the Executive Director, Toronto Atmospheric Fund.

2. The Board of Directors of the Toronto Atmospheric Fund authorize the Deputy City Manager and Chief Financial Officer to forward the revised Statement of Investment Objectives and Principles, as amended by the Board, to the Executive Committee for approval by City Council as soon as possible.

On motion by Councillor Perks, the Board of Directors of the Toronto Atmospheric Fund approved the recommendations contained in the report from the Executive Director, Toronto Atmospheric Fund.

(Deputy City Manager and Chief Financial Officer; c: Executive Director, Toronto Atmospheric Fund – March 8, 2010)

6.8. Toronto Atmospheric Fund – Appointment of Member to the Investment Committee

Confidential Attachment – Personal Matters about an identifiable individual, including City or local board employees.

The Board of Directors of the Toronto Atmospheric Fund considered a report (February 26, 2010) from Julia Langer, Executive Director, Toronto Atmospheric Fund, advising that on December 9, 2009, the Board appointed three new members to the Investment Committee - Bill Crossland, Khalil Maalouf and Tom Rand. In the report that accompanied that action, the Committee determined that an additional member should be recruited to augment the existing legal expertise.

Recommendations:

The Executive Director, Toronto Atmospheric Fund recommends that:

1. The Board of Directors of the Toronto Atmospheric Fund appoint the individual identified in Confidential Attachment 1 of the report (February 26, 2010) from the Executive Director, Toronto Atmospheric Fund, to the Investment Committee.

2. The City Clerk make the appointee's name public once appointed by the Board of Directors of the Toronto Atmospheric Fund and that the balance of Confidential Attachment 1 remain confidential as it deals with personal matters about an identifiable individual, including City or local board employees.

On motion by Rob McLeese, the Board of Directors of the Toronto Atmospheric Fund approved the recommendations contained in the report from the Executive Director, Toronto Atmospheric Fund.

In accordance with Recommendation 2, the name of the person appointed to the Investment Committee is now public. Elisabeth DeMarco is appointed for the term commencing March 8, 2010, until a successor is appointed.

6.9. Draft Minutes – Grants and Special Projects Committee

The Board of Directors of the Toronto Atmospheric Fund considered the Draft Minutes from the Grants and Special Projects Committee Meeting held on February 17, 2010.

On motion by Councillor Lee, the Board of Directors received, for information the Draft Minutes from the Grants and Special Projects Committee.

6.10. University Health Network's Integrated Energy Management Plan – Thermostats, Lights, Controls (TLC): Care to Conserve

Ed Rubinstein, Manager, Energy and Environment, University Health Network, gave a presentation titled "TLC: Care to Conserve - An Integrated Energy Management Plan for the University Health Network". This project was supported by the Toronto Atmospheric Fund.

On motion by Councillor Lee, the Board of Directors of the Toronto Atmospheric Fund, received, for information, the presentation from Ed Rubinstein, Manager of Energy and Environment, University Health Network.

The Board adjourned its meeting at 10:58 a.m.

_____
Chair

_____
Secretary

THE CITY OF TORONTO

City Clerk's Office

Minutes of the Board of Directors of the Toronto Atmospheric Fund

Meeting 1

Thursday, April 22, 2010

The Board of Directors of the Toronto Atmospheric Fund met on Thursday, April 22, 2010, in Committee Room 3, City Hall, Toronto, commencing at 4:10 p.m.

Attendance:

Members of the Board of Directors of the Toronto Atmospheric Fund were present for some or all of the time period indicated.

	4:10 p.m. to 4:15 p.m.	4:22 p.m. to 5:25 p.m.
Councillor Shelley Carroll, Chair	x	x
Guy Burry, Vice-Chair	x	x
Councillor Paula Fletcher	x	x
Maria Kelleher	x	x
Councillor Chin Lee	-	x
Councillor Gord Perks	x	x
Stefan Reichenbach	x	x
David Wai	x	x
Randy Williamson	x	x

Absent:

Rob McLeese
Dr. Beth Savan

Also Present:

Julia Langer, Executive Director, Toronto Atmospheric Fund
Mary Pickering, Associate Director, Toronto Atmospheric Fund
Sid Markowski, Manager of Finance and Accounting, Toronto Atmospheric Fund
Ben Marans, Manager, Grants and Special Projects, Toronto Atmospheric Fund
Bryan Purcell, Program Manager, Toronto Atmospheric Fund
Tim Stoate, Associate Director, Mandate Related Finance, Toronto Atmospheric Fund
Cliff Goldfarb, Solicitor, Toronto Atmospheric Fund
Karen Jones, City Manager's Office

Susan Jellinck, Administrator, Toronto Atmospheric Fund
Eva Ligeti, Executive Director, Clean Air Partnership

Councillor Shelley Carroll, Chair of the Board of Directors of the Toronto Atmospheric Fund, assumed the Chair.

Declarations of Interest Pursuant to the Municipal Conflict of Interest Act.

None declared.

Confirmation of Minutes

On motion by Councillor Perks, the Board of Directors of the Toronto Atmospheric Fund confirmed the minutes of its meeting held on March 8, 2010.

Procedural Motion to Vary the Order of the Agenda

On motion by Councillor Shelley Carroll, the Board of Directors of the Toronto Atmospheric Fund varied the order of the agenda to consider the Draft Consolidated Financial Statements (for submission to the Annual Meeting), as the second item of business, to enable the Board to recess at 4:15 p.m. to convene the Annual General Meeting.

1.1 Resolution to confirm Board of Directors Annual Meeting date and time – Thursday, April 22, 2010 at 4:15 p.m.

On motion by Councillor Carroll, the Board of Directors of the Toronto Atmospheric Fund approved the date and time of Thursday, April 22, 2010, commencing at 4:15 p.m. for the Annual Meeting of the Board of Directors of the Toronto Atmospheric Fund.

1.2 Report from the Executive Director, Toronto Atmospheric Fund

The Board of Directors of the Toronto Atmospheric Fund considered a report (April 13, 2010) from Julia Langer, Executive Director, Toronto Atmospheric Fund, providing, for information, an update on the following Toronto Atmospheric Fund initiatives:

a. Strategic Programs
b. Mandate-Related Finance:
c. External Revenue

d. Organizational Development and Management

The Executive Director, Toronto Atmospheric Fund, gave a verbal overview of the report.

On motion by Councillor Fletcher, the Board of Directors of the Toronto Atmospheric Fund:

1. Requested the Chair of the Board of Directors of the Toronto Atmospheric Fund, and the Executive Director of the Toronto Atmospheric Fund, to meet with the City Manager as soon as possible to discuss the posting of TAF Board vacancies, the development of a qualified pool of candidates, and the urgent need to proceed towards appointing members to the TAF Board.

2. Received, for information, the report from the Executive Director, Toronto Atmospheric Fund.

(Chair, Board of Directors of the Toronto Atmospheric Fund; Executive Director, Toronto Atmospheric Fund; c: City Manager; Administrator, Civic Appointments Committee)

1.3 Report on City Collaborations – March/April 2010

The Board of Directors of the Toronto Atmospheric Fund considered a report (April 8, 2010) from Mary Pickering, Associate Director, Toronto Atmospheric Fund, providing, for information, an update on the Toronto Atmospheric Fund's current initiatives with the City of Toronto.

On motion by Stefan Reichenbach, the Board of Directors of the Toronto Atmospheric Fund received, for information, the report from the Associate Director, Toronto Atmospheric Fund.

1.4 Approval of Draft Consolidated Financial Statements for the Toronto Atmospheric Fund for the year ended December 31, 2009, for submission to the members at the Annual General Meeting.

The Chair presented the Draft Consolidated Financial Statements for the Toronto Atmospheric Fund for the year ended December 31, 2009, for submission to the members at the Annual General Meeting.

On motion by Guy Burry, the Board of Directors of the Toronto Atmospheric Fund approved the following resolution:

"BE IT RESOLVED that the Financial Statements of the Toronto Atmospheric Fund

for the financial year ended December 31, 2009, together with the report of the Fund's auditors, Grant Thornton LLP, Chartered Accountants, Licensed Public Accountants, be approved and adopted."

1.5 Toronto Atmospheric Fund - Quorum for Board of Directors Meetings

The Board of Directors of the Toronto Atmospheric Fund considered a report (April 12, 2010) from Julia Langer, Executive Director, Toronto Atmospheric Fund, advising that the purpose of this report is to request a change to TAF By-law Number 1 to a quorum of a majority (6 members), for the transaction of business at Board of Directors meetings.

Recommendations:

The Executive Director, Toronto Atmospheric Fund, recommends that:

1. The Board of Directors of the Toronto Atmospheric Fund:

   a. request that the City Manager submit a report for consideration by City Council as soon as possible, recommending that a quorum for the transaction of business at meetings of the Toronto Atmospheric Fund Board shall be a simple majority of the number of members of the Board, and that this also be reflected in the TAF Relationship Framework with the City of Toronto, June 2006.

   b. forward this request to the Governance liaison of the City Manager's Officer for the appropriate action.

2. Effective on Council's decision as above, the TAF Board of Directors amend By-Law Number 1, Paragraph 4.3 to read:

   "A quorum for the transaction of business at meetings of the Board shall be a simple majority of the number of members of the Board."

   On motion by Councillor Perks, the Board of Directors of the Toronto Atmospheric Fund approved the staff recommendations contained in the Recommendations Section of the Report from the Executive Director, Toronto Atmospheric Fund.

(City Manager; c: Executive Director, Toronto Atmospheric Fund; Clifford Goldfarb)

1.6 2010 Greater Toronto Area Clean Air Council (CAC) Summit and Report titled "Change in Financing of 2010 Smog Summit."

The Board of Directors of the Toronto Atmospheric Fund considered a report (April 21, 2010) from the Executive Director, Toronto Atmospheric Fund, advising that TAF's 2010 budget, approved by the Board of Directors on December 9, 2009, approved by the Executive Committee on April 7, 2010, and approved by City Council on April 15, 2010 includes $50,000 for the Clean Air Partnership (CAP) to support the Greater Toronto Area Clean Air Council (GTA CAC). Notably, the budget did not include funding for the "Smog Summit". There has been a request to provide CAP with the same City-mandated contribution of $100,000 as has been provided in this line-item for the past 10 years, which would require amending the budget.

Recommendations:

The Executive Director, Toronto Atmospheric Fund recommends:

1. That the 2010 TAF budget be amended, reducing the Grants and Special Projects budget by $50,000, to be re-allocated as:

   a. City-mandate contribution to the direct expenses of the 2010 Smog Summit;

   b. City-mandated contribution to the Clean Air Partnership for the Greater Toronto Area Clean Air Council of the balance of $50,000, contingent on approval by TAF's Chair, in consultation with Councillors on TAF's Board.

2. That the Board of Directors of the Toronto Atmospheric Fund request that the governance liaison of the City Manager's Office request that Council delete the last paragraph of Section 11.4 of the Relationship Framework requiring TAF to make annual contributions to the City's intergovernmental commitments, in the form of the GTA CAC and Smog Summit.

The Executive Director, Toronto Atmospheric Fund, gave a verbal overview of the report.

On motion by Councillor Carroll, the Board of Directors of the Toronto Atmospheric Fund approved the staff recommendations contained in the Recommendations Section of the report (April 21, 2010) from the Executive Director, Toronto Atmospheric Fund

which was carried on the following recorded vote:

For: *Councillor Carroll, David Wai, Councillor Perks, Stefan Reichenbach, and Councillor Fletcher - 5*

Against: *Guy Burry, Maria Kelleher, and Randy Williamson - 3*

1.7 Appointment of Officers

The Board of Directors of the Toronto Atmospheric Fund appointed the following Officers for a term of office ending November 30, 2010, and until their successors are appointed:

Councillor Carroll – Chair and President, Toronto Atmospheric Fund
Guy Burry – Vice Chair
David Wai - Treasurer
Councillor Perks – Secretary

The Board adjourned its meeting at 5:25 p.m.

_____
Chair

_____
Secretary

THE CITY OF TORONTO

City Clerk's Office

Minutes of the Annual General Meeting of the Members of the Toronto Atmospheric Fund

Meeting 1

Thursday, April 22, 2010.

The Members of the Toronto Atmospheric Fund held their Annual General Meeting on Thursday, April 22, 2010, in Committee 3, 2nd Floor, Toronto City Hall, commencing at 4:15 p.m.

Attendance:

Members of the Toronto Atmospheric Fund were present for some or all of the time periods indicated.

	4:15 p.m. to 4:22 p.m.
Councillor Shelley Carroll, Chair	x
Guy Burry, Vice Chair	x
Councillor Paula Fletcher	x
Maria Kelleher	x
Councillor Gord Perks	x
Stefan Reichenbach	x
David Wai	x
Randy Williamson	x

Absent:

Councillor Chin Lee
Rob McLeese
Beth Savan

Also Present:

Julia Langer, Executive Director, Toronto Atmospheric Fund
Mary Pickering, Associate Director, Toronto Atmospheric Fund
Sid Markowski, Manager of Finance and Accounting, Toronto Atmospheric Fund
Ben Marans, Manager, Grants and Special Projects, Toronto Atmospheric Fund
Bryan Purcell, Program Manager, Toronto Atmospheric Fund
Tim Stoate, Associate Director, Mandate Related Finance, Toronto Atmospheric Fund

Cliff Goldfarb, Solicitor, Toronto Atmospheric Fund
Karen Jones, City Manager's Office
Susan Jellinck, Administrator, Toronto Atmospheric Fund
Eva Ligeti, Executive Director, Clean Air Partnership

Councillor Shelley Carroll, Chair of the Toronto Atmospheric Fund, assumed the Chair.

Declarations of Interest Pursuant to the Municipal Conflict of Interest Act.

There were no declarations of interest pursuant to the Municipal Conflict of Interest Act.

Confirmation of Minutes

On motion by Guy Burry, the Members of the Toronto Atmospheric Fund confirmed the minutes of the Annual General Meeting held on April 28, 2009.

1.1 Draft Audited Consolidated Financial Statements for the year ended December 31, 2009 and the Auditors' Report as required by the Toronto Atmospheric Fund Act, 2005.

The Chair presented the Consolidated Financial Statements of the Toronto Atmospheric Fund for the financial year ended December 31, 2009, together with a report (March 30, 2010) from the Fund's auditors, Grant Thornton, Chartered Accountants, Licensed Public Accountants.

Sid Markowski, Manager of Finance and Accounting, Toronto Atmospheric Fund, introduced Cecily Thompson, Senior Manager, Assurance and Business Advisory Services, Grant Thornton LLP. (TAF's Auditor).

On motion by Councillor Carroll, the Members of the Toronto Atmospheric Fund adopted the following Resolution:

"BE IT RESOLVED that the consolidated financial statements of the Toronto Atmospheric Fund for the financial year ended December 31, 2009, together with the report of the Fund's auditors, Grant Thornton LLP, Chartered Accountants, Licensed Public Accountants, be received."

1.2 Appointment of auditor to hold office until the next Annual General Meeting.

On motion by Guy Burry, the Members of the Toronto Atmospheric Fund adopted the following Resolution:

"BE IT RESOLVED that the appointment of Grant Thornton LLP, Chartered Accountants, Licensed Public Accountants, as auditors of the Fund until the next Annual General Meeting of the Members, be ratified and confirmed at the remuneration fixed by the Directors and that the Directors be authorized to fix such remuneration."

1.3 Confirmation of the acts of the Directors and Officers to the date of this meeting.

On motion by Stefan Reichenbach, the Members of the Toronto Atmospheric Fund adopted the following Resolution:

"**BE IT RESOLVED** that those acts and omissions of each director and officer of the Corporation which:

a. were within their respective scopes of authority;

b. did not constitute a breach of their respective duties to act honestly and in good faith with a view to the best interests of the Corporation and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances; and

c. since the date of the last resolution of this nature are referred to or appear in or may be inferred from any resolution, minutes of meetings, financial statements, registers, records, reports or notices of or concerning the Corporation which are now or have been available to the Directors;

are ratified, sanctioned and approved.

1.4 Appointment of Officers

On motion by Randy Williamson, the Board of Directors of the Toronto Atmospheric Fund referred this item to the meeting of the Board of Directors of the Toronto Atmospheric Fund.

On motion by Councillor Fletcher, the Annual General Meeting adjourned at 4:22 p.m.

_____
Chair

_____

Secretary

THE CITY OF TORONTO

City Clerk's Office

Minutes of the Board of Directors of the Toronto Atmospheric Fund

Meeting 3

Wednesday, June 23, 2010

The Board of Directors of the Toronto Atmospheric Fund met on Wednesday, June 23, 2010, in Committee Room 4, City Hall, Toronto, commencing at 9:12 a.m.

Attendance:

Members of the Board of Directors of the Toronto Atmospheric Fund were present for some or all of the time period indicated.

	9:12 a.m. to 10:55 a.m.
Councillor Shelley Carroll, Chair	x
Guy Burry, Vice-Chair	x
Councillor Paula Fletcher	x
Maria Kelleher	x
Councillor Chin Lee	x
Sandra Odendahl	x
Councillor Gord Perks	x
Stefan Reichenbach	x
David Wai	x
Randy Williamson	

Absent:

Rob McLeese

Also Present:

Julia Langer, Executive Director, Toronto Atmospheric Fund
Mary Pickering, Associate Director, Toronto Atmospheric Fund
Sid Markowski, Manager of Finance and Accounting, Toronto Atmospheric Fund
Ben Marans, Manager, Grants and Special Projects, Toronto Atmospheric Fund
Tim Stoate, Associate Director, Mandate Related Finance, Toronto Atmospheric Fund
Jim Baxter, Director, Energy & Strategic Initiatives, Facilities Management, Office of the Chief Corporate Officer, City of Toronto

Cliff Goldfarb, Solicitor, Toronto Atmospheric Fund
Karen Jones, City Manager's Office
Lorraine Searles-Kelly, City Legal
Donald S. Fraser
Susan Jellinck, Administrator, Toronto Atmospheric Fund

Councillor Shelley Carroll, Chair of the Board of Directors of the Toronto Atmospheric Fund, assumed the Chair.

Declarations of Interest Pursuant to the Municipal Conflict of Interest Act.

None declared.

Confirmation of Minutes

On motion by Guy Burry, the Board of Directors of the Toronto Atmospheric Fund confirmed the minutes of its meeting held on April 22, 2010.

Introductions

Julia Langer, Executive Director, Toronto Atmospheric Fund, introduced Jim Baxter Director, Energy & Strategic Initiatives, Facilities Management, Office of the Chief Corporate Officer, City of Toronto, to the Board of Directors.

3.1. Green Vehicle Evaluation and Selection Tool (GVEST)

Ben Marans introduced Sarah Gingrich, Business Development and Improvement Analyst, City of Toronto Fleet Services Division. Sarah Gingrich gave a powerpoint presentation titled "Green Vehicle Evaluation & Selection Tools (GVEST)."

On motion by Councillor Paula Fletcher, the Board of Directors of the Toronto Atmospheric Fund received, for information, the powerpoint presentation from the Business Development and Improvement Analyst, City of Toronto Fleet Services.

3.2. Appointments - Toronto Atmospheric Fund Board of Directors

Confidential Attachment - Personal matters about an identifiable individual, including City of local board employees.

The Board of Directors of the Toronto Atmospheric Fund considered a report (June 14, 2010) from Julia Langer, Executive Director, Toronto Atmospheric Fund, advising, for information, that City Council on May 11 and 12, 2010 appointed Sandra Odendahl and Don Fraser to the

Board of Directors of the Toronto Atmospheric Fund to replace Board Members Beth Savan and Rob McLeese who have resigned effective June 1, 2010 and June 30, 2010 respectively.

On motion by Councillor Paula Fletcher, the Board of Directors of the Toronto Atmospheric Fund:

1. Welcomed Board Member Sandra Odendahl, and guest and future Board Member Donald S. Fraser to the Board of Directors meeting.

2. Thanked Beth Savan and Rob McLeese for their invaluable contribution to the Board of Directors of the Toronto Atmospheric Fund.

3. Received, for information, the report (June 14, 2010) from the Executive Director, Toronto Atmospheric Fund.

3.3. Report of the Executive Director, Toronto Atmospheric Fund

The Board of Directors of the Toronto Atmospheric Fund considered a report (June 14, 2010) from Julia Langer, Executive Director, Toronto Atmospheric Fund, providing, for information, an update on the following Toronto Atmospheric Fund initiatives:

a. Governance
- Quorum for business meetings
- By-law updating
- Statement of Investment Objectives and Principles

b. Program Implementation
- Toronto Atmospheric Fund website
- FleetWise/EV300
- TowerWise
- LightSavers
- SolarCity

c. Mandate Related Finance
- Impact investing
- Carbon footprint
- Transactions
- Leveraging Municipal Financing

d. Various Organizational Matters:
- Investment Advisor
- Canadian Environmental Grantmakers network
- Telling our climate solutions story

On motion by Stefan Reichenbach, the Board of Directors of the Toronto Atmospheric Fund, received for information, the report (June 14, 2010) from the Executive Director, Toronto Atmospheric Fund.

3.4. Report on City Collaborations – May/June 2010

The Board of Directors of the Toronto Atmospheric Fund considered a report (June 14, 2010) from Mary Pickering, Associate Director, Toronto Atmospheric Fund, providing, for information, an update on the Toronto Atmospheric Fund's current initiatives with the City of Toronto.

On motion by Councillor Gord Perks, the Board of Directors of the Toronto Atmospheric Fund received, for information, the report (June 14, 2010) from the Associate Director, Toronto Atmospheric Fund.

3.5. Strategic Planning Process – Update Report

The Board of Directors of the Toronto Atmospheric Fund considered a report (June 14, 2010) from Julia Langer, Executive Director, Toronto Atmospheric Fund, advising, for information, that the strategic planning process is progressing in three phases. An Ad Hoc Strategic Planning Committee was established by the Board to provide advice and direction; the 10 members include Board members, members of TAF's Investment and Grants & Special Projects Committees, and external representatives.

On motion by Councillor Chin Lee, the Board of Directors of the Toronto Atmospheric Fund received, for information, the report (June 14, 2010) from the Executive Director, Toronto Atmospheric Fund.

3.6. Interim Financial Statements for the First Quarter – Three Month Period ended March 31, 2010.

The Board of Directors of the Toronto Atmospheric Fund considered a report (June 14, 2010) from Sid Markowski, Manager of Finance and Accounting, Toronto Atmospheric Fund, presenting, for information, the interim financial statement of revenues and expenditures for the first quarter (three month period ended March 31, 2010) as compared to the approved budget; and an analysis of portfolios and commitments as at May 31, 2010.

On motion by Guy Burry, the Board of Directors of the Toronto Atmospheric Fund, received, for information, the report (June 14, 2010) from the Manager of Finance and Accounting, Toronto Atmospheric Fund.

3.7. Draft Minutes – Investment Committee

The Board of Directors of the Toronto Atmospheric Fund considered the Draft Minutes from the Investment Committee Meeting held on May 19, 2010.

On motion by Stefan Reichenbach, the Board of Directors of the Toronto Atmospheric Fund received, for information, the Draft Minutes from the Investment Committee.

3.8. Direct Investment - Pure Energies – Request for Financing

The Board of Directors of the Toronto Atmospheric Fund considered a report (June 14, 2010) from Tim Stoate, Associate Director, Mandate Related Finance, Toronto Atmospheric Fund, advising that Pure Energies Inc. has requested for its fully owned subsidiary New Co., up to $645,000 in Bridge Financing, structured as a revolving loan; and a Term Loan of up to $645,000 to take out the Bridging loan, if necessary.

Staff Recommendations:

The Associate Director, Mandate Related Finance, Toronto Atmospheric Fund recommends that:

1. The Board of Directors of the Toronto Atmospheric Fund approve bridge financing of up to $645,000 to NewCo, to support the installation of residential rooftop solar PV systems, structured as a revolving loan, subject to the final approval and the terms and conditions to be set out by the Investment Committee.

2. The Board of Directors of the Toronto Atmospheric Fund approve a term loan of up to $645,000 to take out the bridge financing to NewCo., if necessary, subject to the final approval and the terms and conditions to be set out by the Investment Committee.

3. The Board of Directors of the Toronto Atmospheric Fund authorize Toronto Atmospheric Fund (TAF) staff to work with TAF's Solicitor to close the transaction.

On motion by Guy Burry, the Board of Directors of the Toronto Atmospheric Fund approved the staff recommendations in the report (June 14, 2010) from the Associate Director, Mandate Related Finance, Toronto Atmospheric Fund.

3.9. Direct Investment – The Bata Shoe Museum – Request for Financing

The Board of Directors of the Toronto Atmospheric Fund considered a report (June 14, 2010) from Tim Stoate, Associate Director, Mandate Related Finance, advising that the transaction would provide The Bata Shoe Museum Foundation with up to $15,000 as a 5 year term loan

to assist with the replacement of all incandescent public lighting (245 bulbs) with LED lighting.

Staff Recommendations:

The Associate Director, Mandate Related Finance, Toronto Atmospheric Fund, recommends that:

1. The Board of Directors of the Toronto Atmospheric Fund approve up to $15,000 for a 5-year term in financing to The Bata Shoe Museum Foundation to assist with the replacement of incandescent public lighting with LED lighting.

2. The Board of Directors of the Toronto Atmospheric Fund authorize Toronto Atmospheric Fund (TAF) staff to work with TAF's Solicitor to take appropriate actions to finalize the agreement.

On motion by Sandra Odendahl, the Board of Directors of the Toronto Atmospheric Fund approved the staff recommendations in the report (June 14, 2010) from the Associate Director, Mandate Related Finance, Toronto Atmospheric Fund.

3.10. Direct Investment – Cold Snap – Request for Financing

The Board of Directors of the Toronto Atmospheric Fund considered a report (June 14, 2010) from Tim Stoate, Associate Director, Mandate Related Finance, Toronto Atmospheric Fund, advising that Just Ice Inc., known by its product name of Cold Snap, has requested that the Toronto Atmospheric Fund (TAF) provide up to $60,000 in financing to assist in building several pre-ordered "negative charge machines" that are used to make ice on artificial rinks.

Staff Recommendations:

The Associate Director, Mandate Related Finance, Toronto Atmospheric Fund, recommends:

1. The Board of Directors of the Toronto Atmospheric Fund approve $60,000 in purchase order financing to Just Ice Inc. (doing business as Cold Snap) to assist in building "negative charge machines" to make ice on artificial rinks.

2. The Board of Directors of the Toronto Atmospheric Fund authorize Toronto Atmospheric Fund (TAF) staff to work with TAF's Solicitor to take appropriate actions to finalize the agreement.

On motion by Guy Burry, the Board of Directors of the Toronto Atmospheric Fund approved the staff recommendations in the report (June 14, 2010) from the Associate Director, Mandate Related Finance, Toronto Atmospheric Fund.

3.11. Draft Minutes – Grants and Special Projects Committee

The Board of Directors of the Toronto Atmospheric Fund considered Draft Minutes from the Grants and Special Projects Committee Meeting held on May 12, 2010.

On motion by Maria Kelleher, the Board of Directors of the Toronto Atmospheric Fund received, for information, the Draft Minutes from the Grants and Special Projects Committee.

3.12. Grant Recommendations from the Grants and Special Projects Committee

The Board of Directors of the Toronto Atmospheric Fund considered a report (June 8, 2010) from Ben Marans, Manager, Grants and Special Projects, Toronto Atmospheric Fund, advising that the Toronto Atmospheric Fund (TAF) Grants & Special Projects Committee met on Wednesday, May 12, 2010 to discuss the grant proposals submitted on April 16, 2010 and to make recommendations for funding. The Committee has recommended new funding commitments of $332,455 towards community projects ($294,955 in 2010, $37,500 in 2010) and $67,000 towards City projects. The Committee also discussed five program funding allocations presented by TAF staff. In total, $185,280 was allocated from the 2010 program funding budget of $350,000.

Staff Recommendations:

For grant proposals submitted April 16, 2010

1. First Work – Green Skills Network pilot project - requested $48,164.68 over six months.

   The Grants and Special Projects Committee recommends funding $48,164.68 over six months with the following conditions: TAF is invited to participate as an advisor to the program; First Work engages potential employers to invest in the development of an education pathway for youth; and that First Work develops plans for continuing the program beyond the initial pilot period and presents these plans in the final report.

2. Harbourfront Centre – Building Integrated Solar PV Demonstration Project - requested $54,940 over 10 months

   The Grants and Special Projects Committee recommends funding $54,940 over 10 months on condition that Harbourfront Centre confirms all sources of funding for the project given that the Ontario FIT program is not currently available for BIPV technologies.

3. Harbourfront Centre – LED Lighting Strategy - requested $106,464 over 18 months

   The Grants and Special Projects Committee recommends funding up to $50,000 over one year on condition that Harbourfront Centre hires a lighting consultant to develop a lighting design strategy that includes a business case, procurement plan and monitoring and evaluation plan for low-carbon lighting on their campus.

4. Summerhill Impact – Energy Storage Working Group - requested $50,000 over 18 months

   The Grants and Special Projects Committee recommends funding $50,000 over 18 months on condition that Summerhill Impact explores multiple types of storage solutions, including electric vehicle batteries and thermal storage, within the scope of their research.

5. Toronto Environmental Alliance – Building TTCRiders: Toronto's transit advocacy and users group - requested $150,000 over two years

   The Grants and Special Projects Committee recommends funding of $75,000 over two years on condition that Toronto Environmental Alliance (TEA) submits a revised workplan and budget reflecting this change. Staff will recommend that TEA make alliances with organizations such as the Board of Trade and the Toronto City Summit Alliance to broaden the initiative's impact.

6. Tower Labs Research Alliance –Tower Labs @ MaRS: requesting $53,350 over eight months

   The Grants and Special Projects Committee recommends funding of $53,350 over eight months on condition that the Tower Labs Research Alliance submits a more detailed communications plan and commits to making research findings available to all interested stakeholders.

7. City of Toronto, Facilities Management Division – Solar cooling for polar bear exhibit at Toronto Zoo - requesting $22,000 over six months

   The Grants and Special Projects Committee recommends funding $12,000 over six months as Facilities and Management Division indicated the availability of up to $10,000 towards this project.

8. City of Toronto, Toronto Community Housing – Garage lighting pilot project requesting $55,000 over 8 months

   The Grants and Special Projects Committee recommends funding up to $55,000 on condition that Toronto Community Housing work with TAF staff to revise the project

scope to focus on a pilot of induction lighting in parking garages (including the use of advanced lighting control systems) and a feasibility assessment of LED tubes for garage lighting.

9. City of Toronto, Toronto Community Housing – Intelligent Heating/Cooling Controls Optimization Pilot Project - requesting $75,000 over 12–15 months

The Grants and Special Projects Committee recommends that funding be declined but Toronto Community Housing be invited to meet with TAF to establish a strategic plan for intelligent control and performance-based benchmarking projects to be considered for future funding.

On motion by Guy Burry, the Board of Directors of the Toronto Atmospheric Fund approved the recommendations from the Grants and Special Projects Committee.

3.13. Approval of Transactions Beyond Current Term of Council

The Board of Directors of the Toronto Atmospheric Fund on June 23, 2010, considered a report (June 22, 2010) from Julia Langer, Executive Director, Toronto Atmospheric Fund, regarding Toronto Atmospheric Fund Transactions Past the Term of Council.

The Board also considered a draft report (June 15, 2010) from the Executive Director, Toronto Atmospheric Fund, containing revised recommendations to the June 22, 2010 report.

On motion by Randy Williamson, the Board of Directors of the Toronto Atmospheric Fund approved the following recommendations:

1. a. City Council delegate to the Board of Directors of the Toronto Atmospheric Fund (TAF) the authority to approve on behalf of Council transactions described in Subsections 11(8) and (9) of the TAF Act which satisfy the following conditions:

   i. The proposed transaction is of a type, and for an amount, which is set out in a line item in a TAF budget approved by Council; or

   ii. The proposed transaction constitutes an investment permitted to be made by TAF, as set out in TAF's Statement of Investment Objectives and Principles, as approved by Council from time to time; or

   iii. The proposed investment is specifically permitted by any provision of the Relationship Framework Agreement, 2006 in

effect between the City and TAF, as it may be amended from time to time; and

b. This delegation be limited to the period commencing on the date of approval of this delegation by Council, up to and including the first regular meeting of Council following the municipal election; and

c. TAF certify that any approval given by the Board of TAF pursuant to this delegated authority will be disclosed in the audited financial statements which TAF is required to provide annually to Council. The TAF Board would also ensure that any transactions carried out under this delegated authority are separately reported to Council no later than the June meeting of Council immediately following a municipal election.

d. Any approval given by the Board to a project which falls within this delegated authority would include language as follows, to be refined by the TAF Board in accordance with Council's decision, once the delegation is approved:

"The transaction described below is approved by the Board of TAF under the prior authorization of Council delegated by Council by the adoption of Item XX of ZZ Committee, at its meeting of August XX, 2010, being a transaction described in Subsections 11(8) and (9) of the TAF Act."

2. In the event that Council does not give the approval requested in Recommendation 1, specific approval is requested for the existing and proposed transactions set out in Schedule A to the report (June 22, 2010) from the Executive Director, Toronto Atmospheric Fund.

3. The City Manager be requested to:

i. determine and advance the appropriate process whereby the Toronto Atmospheric Fund can receive approval for transactions which extend past the term of the current Council.

ii. research the issue to advise the Board of Directors of the Toronto Atmospheric Fund on an appropriate long-term solution to this problem.

4. This request be forwarded to the City Manager for submission to Council.

(Letter to City Manager; c. Executive Director, Toronto Atmospheric Fund; Deputy City Manager and Chief Financial Officer Cam Weldon;, Clifford Goldfarb, Solicitor, Toronto Atmospheric Fund; Lorraine Searles-Kelly, City Legal; Karen Jones, City Manager's Office – June 29, 2010)

The Board adjourned its meeting at 10:55 a.m.

_____
Chair

_____
Secretary

THE CITY OF TORONTO

City Clerk's Office

Minutes of the Board of Directors of the Toronto Atmospheric Fund

Meeting 4

Monday, September 20, 2010

The Board of Directors of the Toronto Atmospheric Fund met on Monday, September 20, 2010, in Committee Room 4, City Hall, Toronto, commencing at 9:08 a.m.

Attendance:

Members of the Board of Directors of the Toronto Atmospheric Fund were present for some or all of the time period indicated.

	9:08 a.m. to 10:01 a.m.
Councillor Shelley Carroll, Chair	x
Guy Burry, Vice-Chair	x
Donald S. Fraser	x
Councillor Chin Lee	x
Councillor Gord Perks	x
Stefan Reichenbach	x
David Wai	x
Randy Williamson	x

Absent:

Councillor Paula Fletcher
Maria Kelleher
Sandra Odendahl

Also Present:

Julia Langer, Executive Director, Toronto Atmospheric Fund
Mary Pickering, Associate Director, Toronto Atmospheric Fund
Sid Markowski, Manager of Finance and Accounting, Toronto Atmospheric Fund
Ben Marans, Manager, Grants and Special Projects, Toronto Atmospheric Fund
Tim Stoate, Associate Director, Mandate Related Finance, Toronto Atmospheric Fund
Lyle Jones, Program Assistant, Toronto Atmospheric Fund
Cliff Goldfarb, Solicitor, Toronto Atmospheric Fund
Susan Jellinck, Administrator, Toronto Atmospheric Fund

Councillor Shelley Carroll, Chair of the Board of Directors of the Toronto Atmospheric Fund, assumed the Chair.

Declarations of Interest Pursuant to the Municipal Conflict of Interest Act.

None declared.

Confirmation of Minutes

On motion by Randy Williams, the Board of Directors of the Toronto Atmospheric Fund confirmed the minutes of its meeting held on June 23, 2010.

4.1. Executive Director's Report

The Board of Directors of the Toronto Atmospheric Fund considered a report (September 13, 2010) from Julia Langer, Executive Director, Toronto Atmospheric Fund, providing for information, an update on the following Toronto Atmospheric Fund initiatives:

- SolarCity
- LightSavers
- TowerWise
- FleetWise
- Mandate-related Finance
- ClimateSpark
- Budget 2011
- Cities Innovation
- Finance Manager
- Communications

On motion by Councillor Shelley Carroll, the Board of Directors of the Toronto Atmospheric Fund:

1. Received, for information, the report (September 13, 2010) from the Executive Director, Toronto Atmospheric Fund.

2. Thanked Sid Markowski for his long years of service with the Toronto Atmospheric Fund.

4.2. Report on City Collaborations – July-September 2010

The Board of Directors of the Toronto Atmospheric Fund considered a report (September 10, 2010) from Mary Pickering, Associate Director, Toronto Atmospheric Fund, providing, for information, an update on the Toronto Atmospheric Fund's current initiatives with the City of Toronto.

On motion by Stefan Reichenbach, the Board of Directors of the Toronto Atmospheric Fund received, for information, the report (September 10, 2010) from the Associate Director, Toronto Atmospheric Fund.

4.3. Strategic Planning Process – Update Report

The Board of Directors of the Toronto Atmospheric Fund considered a report (September 13, 2010) from Julia Langer, Executive Director, Toronto Atmospheric Fund, advising that the Strategic Planning Process has been continuing over the summer months; and that the Ad Hoc Strategic Planning Committee met on September 8, 2010 to make recommendations for the development of a draft Strategic Plan for 2011-2014.

Recommendations:

The Ad Hoc Strategic Planning Committee recommends that:

1. The Board of Directors of the Toronto Atmospheric Fund direct Toronto Atmospheric Fund (TAF) staff to develop a draft strategic plan for 2011-2014 that:

    a. Reflects a direction/posture of being strategic/focused, bold, catalytic and engaging/involving.

    b. Establishes an entrepreneurial business/functional model involving analysis, development and incubation of innovative 'packages' of solutions (including policy and/or community/champion engagement and/or technology and/or financing), transfer and hand-off to others to scale solutions.

    c. Recognizes and enhances the unique relationship between TAF and the City of Toronto, finding complimentary aspects between TAF's independent asset and structure and the City's resources and roles to achieve mutual objectives.

    d. Strengthens TAF's innovative finance functions and builds on TAF's support for social and policy innovation, making these the two pillars of TAF's strategic plan.

    e. Focuses the strategic plan on reducing emissions associated with space and water heating and with transportation.

f. Maximizes involvement and collaboration with partners to deliver TAF's mandate.

g. Involves more sophisticated evaluation of outcomes and approaches at all stages of program implementation, i.e. selection of projects, mid-stream, completion and follow up.

h. Addresses the need for significantly more investment in Greenhouse Gas (GHG) reduction given the urgency and impacts of climate change, but also the benefits of low-carbon solutions.

On motion by Guy Burry, the Board of Directors of the Toronto Atmospheric Fund approved the recommendations in the report (September 13, 2010) from the Executive Director, Toronto Atmospheric Fund.

4.4. Interim Financial Statements for the Second Quarter – Six Month Period ended June 30, 2010.

The Board of Directors of the Toronto Atmospheric Fund considered a report (September 10, 2010) from Sid Markowski, Manager of Finance and Accounting, Toronto Atmospheric Fund, presenting, for information, the interim financial statement of revenues and expenditures for the second quarter (six month period ended June 30, 2010) as compared to the approved budget; and an analysis of portfolios and commitments as at August 31, 2010.

1. On motion by Guy Burry, the Board of Directors of the Toronto Atmospheric Fund, received, for information, the report (September 10, 2010) and appended financial statements, from the Manager of Finance and Accounting, Toronto Atmospheric Fund.

2. On motion by Councillor Gord Perks, the Board of Directors of the Toronto Atmospheric Fund, requested the Executive Director, Toronto Atmospheric Fund, to report back to the December 15, 2010 meeting of the Toronto Atmospheric Fund on including a note in all Quarterly Financial Statements which explains the "Marketable Securities" line item.

4.5. Draft Minutes – Investment Committee

The Board of Directors of the Toronto Atmospheric Fund considered Draft Minutes from the Investment Committee Meeting held on August 17, 2010.

On motion by Guy Burry, the Board of Directors of the Toronto Atmospheric Fund received, for information, the Draft Minutes from the Investment Committee.

4.6. Direct Investment – SolarShare – Request for Financing

The Board of Directors of the Toronto Atmospheric Fund considered a report (September 20, 2010) from Tim Stoate, Associate Director Mandate Related Finance, Toronto Atmospheric Fund, advising that SolarShare, a community power investment co-op, has requested that TAF provide a $300,000 loan to be invested by SolarShare in Penguin Power. Penguin Power has microFIT contracts in place at 80.2¢/kWh to install twenty (20) 10 kW solar tracking systems on leased rural Ontario locations. The loan will be for a period of two years and will be repaid by either SolarShare through refinancing or by one of the original investors.

Recommendations:

The Associate Director Mandate Related Finance, Toronto Atmospheric Fund (TAF) recommends:

1. The Board of Directors of the Toronto Atmospheric Fund approve the loan of up to $300,000 to SolarShare (to be invested by SolarShare in Penguin Power) for a period of two years subject to final approval of the terms and conditions by a sub-committee of the Investment Committee.

2. The Board of Directors of the Toronto Atmospheric Fund authorize Toronto Atmospheric Fund staff to work with TAF's Solicitor to close the transaction.

On motion by Guy Burry, the Board of Directors of the Toronto Atmospheric Fund approved the recommendations in the report (September 20, 2010) from the Associate Director Mandate Related Finance, Toronto Atmospheric Fund.

4.7. Direct Investment – Ledcor Properties – Request for Financing

The Board of Directors of the Toronto Atmospheric Fund considered a report (September 20, 2010) from Tim Stoate, Associate Director Mandate Related Finance, Toronto Atmospheric Fund, advising that this transaction would provide Ledcor Properties (Ledcor) with up to $350,000 as an up to 12-year term loan to finance the incremental costs associated with implementing energy efficiency upgrades to a commercial office building on their own property on Nashua Avenue in Mississauga. This project fits well within TAF's mandate of advancing energy efficiency and transforming the market for climate change solutions. The proposed approach creates a replicable model that demonstrates the business case for energy efficiency upgrades in the commercial office-space sector and addresses the issue of landlord and tenant interests.

Recommendations:

The Associate Director Mandate Related Finance, Toronto Atmospheric Fund, recommends that:

1. The Board of Directors of the Toronto Atmospheric Fund, approve up to $350,000 for up to a 12 year term in financing to Ledcor Properties to assist with the incremental costs associated with implementing energy efficiency upgrades in their commercial office building; and that the Board approve the transaction subject to further review by a Sub-committee of the Investment Committee by September 30, 2010.

2. The Board of Directors of the Toronto Atmospheric Fund authorize Toronto Atmospheric Fund staff to work with TAF's Solicitor to take appropriate actions to finalize the agreement.

On motion by Guy Burry, the Board of Directors of the Toronto Atmospheric Fund approved the recommendations in the report (September 20, 2010) from the Associate Director Mandate Related Finance, Toronto Atmospheric Fund.

4.8. Direct Investment – Wind Power Media – Request for Financing

The Board of Directors of the Toronto Atmospheric Fund considered a report (September 13, 2010) from Tim Stoate, Associate Director Mandate Related Finance, Toronto Atmospheric Fund, advising that this transaction would provide Wind Power Media with up to $210,000 in revolving purchase order financing to assist with installation of two 20 kW wind turbines in the parking lots of a national retailer. This opportunity is well-aligned with TAF's mandate of advancing renewable energy and demonstrating the viability of small urban wind facilities, transforming the market by paving the way for more conventional lending channels, and educating the public about climate change solutions.

Recommendations:

The Associate Director Mandate Related Finance, Toronto Atmospheric Fund, recommends that:

1. The Board of Directors of the Toronto Atmospheric Fund approve up to $210,000 in revolving purchase order financing to Wind Power Media to assist with the installation of two wind turbines in the parking lots of a national retailer.

2. The Board of Directors of the Toronto Atmospheric Fund authorize Toronto Atmospheric Fund (TAF) staff to work with TAF's Solicitor to take appropriate actions to finalize the agreement.

On motion by Guy Burry, the Board of Directors of the Toronto Atmospheric Fund approved the recommendations in the report (September 13, 2010) from the Associate Director Mandate Related Finance, Toronto Atmospheric Fund.

4.9. Draft Minutes – Grants and Special Projects Committee

The Board of Directors of the Toronto Atmospheric Fund considered the Draft Minutes from the Grants and Special Projects Committee Meeting held on September 2, 2010.

On motion by Councillor Gord Perks, the Board of Directors of the Toronto Atmospheric Fund received, for information, the Minutes from the Grants and Special Projects Committee.

4.10. Toronto Atmospheric Fund - Nominating Committee Appointments

The Board of Directors of the Toronto Atmospheric Fund considered a report (September 13, 2010) from Julia Langer, Executive Director, Toronto Atmospheric Fund, advising that the City of Toronto process for recruiting new Board of Directors for agencies, boards and commissions will be starting shortly; and that Striking a Nominating Committee now will enable TAF to begin the work necessary to evaluate the candidates that emerge through this process.

Recommendations:

The Executive Director, Toronto Atmospheric Fund, recommends that:

1. The Board of Directors of the Toronto Atmospheric Fund convene a Nominating Committee, of three or four members (or as many members as it deems necessary). Pursuant to TAF's By-laws, the quorum for this committee will be a majority of the members.

2. The Board of Directors of the Toronto Atmospheric Fund authorize Toronto Atmospheric Fund (TAF) staff, in cooperation with the City Manager's Office and pursuant to its governance agreement with the City to proceed to screen and short-list candidates for the Committee's consideration who possess the expert qualifications and diversity for a well-rounded Board of Directors.

On motion by Guy Burry, the Board of Directors of the Toronto Atmospheric Fund:

1. Amended Recommendation 1 of the report (September 13, 2010) from the Executive Director, Toronto Atmospheric Fund, by adding after the words "(or as many members as it deems necessary)", the

words: "at the discretion of the Chair of the Toronto Atmospheric Fund".

2. Approved the report, as amended.

The recommendations approved by the Board now read as follows:

1. The Board of Directors of the Toronto Atmospheric Fund granted authority to convene a Nominating Committee of three or four members (or as many members as deemed necessary), at the discretion of the Chair of the Toronto Atmospheric Fund. Pursuant to the Toronto Atmospheric Fund's By-laws, the quorum for this committee will be a majority of the members.

2. The Board of Directors of the Toronto Atmospheric Fund authorized Toronto Atmospheric Fund staff, in cooperation with the City Manager's Office and pursuant to its governance agreement with the City to proceed to screen and short-list candidates for the Nominating Committee's consideration who possess the expert qualifications and diversity for a well-rounded Board of Directors.

On motion by Councillor Chin Lee, the Board adjourned its meeting at 10:01 a.m.

_____
Chair

_____
Secretary

THE CITY OF TORONTO

City Clerk's Office

Minutes of the General Meeting of the Members of the Toronto Atmospheric Fund

Meeting 2

Monday, September 20, 2010.

The Members of the Toronto Atmospheric Fund held a General Meeting on Monday, September 20, 2010, in Committee Room 4, 2nd Floor, Toronto City Hall, commencing at 9:05 a.m.

Attendance:

	9:05 a.m. to 9:07 a.m.
Councillor Shelley Carroll, Chair	x
Guy Burry, Vice Chair	x
Donald S. Fraser	x
Councillor Gord Perks	x
Stefan Reichenbach	x
David Wai	x
Randy Williamson	x

Absent:

Councillor Paula Fletcher
Maria Kelleher
Councillor Chin Lee
Sandra Odendahl

Also Present:

Julia Langer, Executive Director, Toronto Atmospheric Fund
Mary Pickering, Associate Director, Toronto Atmospheric Fund
Sid Markowski, Manager of Finance and Accounting, Toronto Atmospheric Fund
Ben Marans, Manager, Grants and Special Projects, Toronto Atmospheric Fund
Tim Stoate, Associate Director, Mandate Related Finance, Toronto Atmospheric Fund
Lyle Jones, Program Assistant, Toronto Atmospheric Fund
Cliff Goldfarb, Solicitor, Toronto Atmospheric Fund
Susan Jellinck, Administrator, Toronto Atmospheric Fund

Councillor Shelley Carroll, Chair of the Toronto Atmospheric Fund, assumed the Chair.

Declarations of Interest Pursuant to the Municipal Conflict of Interest Act.

There were no declarations of interest pursuant to the Municipal Conflict of Interest Act.

2.1 Amendment to Toronto Atmospheric Fund By-law No. 1 being "A By-law relating generally to the transaction of the business and affairs of Toronto Atmospheric Fund".

On motion by Guy Burry, the Members of the Toronto Atmospheric Fund amended Paragraph 4.3 of Toronto Atmospheric Fund By-law No. 1 being "A By-law relating generally to the transaction of the business and affairs of Toronto Atmospheric Fund" to read:

4.3 Quorum

"A quorum for the transaction of business at meetings of the Board shall be a majority of the number of members of the Board from time to time."

On motion by Councillor Gord Perks, the General Meeting adjourned at 9:07 a.m.

_____
Chair

_____
Secretary

TORONTO Minutes

Board of Directors of the Toronto Atmospheric Fund

Meeting No.	1	Contact	Belinda Bains, Committee Secretary
Meeting Date	Wednesday, December 15, 2010	Phone	416-392-6315
Start Time	9:00 AM	E-mail	bbains@toronto.ca
Location	Committee Room 2, City Hall	Chair	Councillor Shelley Carroll

TA1.1	Information	Received		

Executive Director's Report

Committee Decision

The Board of Directors of the Toronto Atmospheric Fund received Item TA1.1 for information.

Decision Advice and Other Information

At the invitation of the Executive Director, Toronto Atmospheric Fund, everyone introduced themselves.

The Executive Director, on behalf of the Board of Directors, expressed her appreciation to Councillors Paula Fletcher, Chin Lee and Gord Perks, the previous Council-appointed Board Members.

Origin

(December 6, 2010) Report from Julia Langer, Executive Director, Toronto Atmospheric Fund

Summary

The report provides an update on Toronto Atmospheric Fund initiatives.

Background Information

Report from the Executive Director
(http://www.toronto.ca/legdocs/mmis/2011/ta/bgrd/backgroundfile-34191.pdf)

Motions

Motion to Receive Item moved by Guy Burry ***(Carried)***
That the item be received for information.

TA1.2	Information	Received		

Report on City Collaborations - October to December 2010

Committee Decision

The Board of Directors of the Toronto Atmospheric Fund received Item TA1.2 for information.

Origin

(December 6, 2010) Report from Mary Pickering, Associate Director, Toronto Atmospheric Fund

Summary

The report provides an update on the Toronto Atmospheric Fund's current initiatives with the City of Toronto.

Background Information

Report from the Associate Director on City Collaborations - October to December 2010 (http://www.toronto.ca/legdocs/mmis/2011/ta/bgrd/backgroundfile-34192.pdf)

Motions

Motion to Receive Item moved by Councillor Mike Layton ***(Carried)***
That the item be received for information.

TA1.3	ACTION	Adopted		

Strategic Directions, 2011 - 2014

Committee Decision

The Board of Directors of the Toronto Atmospheric Fund:

1. Adopted the Strategic Plan for 2011-2014, titled "Unleashing the Power of Efficiency", attached to the report (December 3, 2010) from the Executive Director, Toronto Atmospheric Fund.

2. Directed the Executive Director and her staff to develop a 2011 Business Plan that reflects the strategic directions, business model and sets TAF on a path to achieve the ambitious targets established in the Strategic Plan.

3. Thanked and recognized McKinsey & Company for the management consulting service provided to the Toronto Atmospheric Fund on a pro bono basis, which was instrumental in developing the new Strategic Plan.

Decision Advice and Other Information

The Executive Director, Toronto Atmospheric Fund, gave a powerpoint presentation titled "Unleashing the Power of Efficiency", a copy of which is attached to the report (December 3, 2010) from the Executive Director, Toronto Atmospheric Fund.

Origin

(December 3, 2010) Report from Julia Langer, Executive Director, Toronto Atmospheric Fund

Summary

A Strategic Plan for 2011-2014 has been developed to set objectives and guide TAF’s activities and investments for this period. It builds on lessons learned from the current

strategic plan, which was the first time TAF engaged direct program implementation and which saw more emphasis on mandate-related finance, and on TAF's 20 years of advancing urban solutions to climate change and air pollution in Toronto.

As TAF moves into its third decade, the Strategic Plan reinforces the message that the cheapest and fastest way to assist the City of Toronto in achieving Council-approved emission reduction targets is to aggressively eliminate the wasteful use of energy, and focuses on improving energy productivity by doubling and then re-doubling energy efficiency with the benefit of reducing greenhouse gases and local air quality benefits. Because city-wide fuel bills represent multi-billion dollar costs, energy efficiency offers significant financial savings opportunities now and buffers against impending energy cost increases.

Over the next four years, TAF will continue to mobilize financial capital in the public and private sectors to implement efficiency improvements and to access the net-positive returns these investments can yield. TAF will also mobilize social capital working with City staff and our city's many diverse communities to harness synergies, share knowledge, and to find the next great efficiency ideas. TAF plays a key role, with our partners, in incubating and de-risking opportunities to save money and the environment, and showing that the actions and decisions made in cities are broad drivers for our overall health and prosperity.

The strategic plan was developed by TAF staff and the Ad Hoc Committee, comprised of TAF Board members, members of the Grants & Special Projects Committee and Investment Committee, and external partners, with support and guidance from McKinsey & Company on a pro bono basis.

Background Information

Report from the Executive Director on Strategic Directions, 2011 - 2014
(http://www.toronto.ca/legdocs/mmis/2011/ta/bgrd/backgroundfile-34193.pdf)
(December 3, 2010) Strategic Directions - 2011 - 2014 - Attachment - Unleashing the Power of Efficiency
(http://www.toronto.ca/legdocs/mmis/2011/ta/bgrd/backgroundfile-34194.pdf)

Speakers

Mr. Ehren Cory, Principal, McKinsey and Company

Motions

Motion to Adopt Item moved by Guy Burry ***(Carried)***

TA1.4	Information	Received		

Interim Financial Statements for the Third Quarter - nine month period ended September 30, 2010

Committee Decision

The Board of Directors of the Toronto Atmospheric Fund received Item TA1.4 for information.

Origin

(December 6, 2010) Report from Richard Rysak, Director of Finance, Toronto Atmospheric Fund

Summary

The interim financial statement of revenues and expenditures for the third quarter (nine month period ended September 30, 2010) is compared to the approved budget for 2010. A summary of the full investment portfolio, including commitments as at November 30, 2010, is also provided.

Overall TAF has a favourable actual-to-budget variance of $109K after three quarters of operations.

The net asset value as of November 30, 2010 was $21.1 million which is approximately the same as of the second quarter-end and slightly below the opening balance $21.3 as of January 1, 2010.

Background Information

Report from the Director of Finance on Interim Financial Statements for the Third Quarter - nine month period ended September 30, 2010
(http://www.toronto.ca/legdocs/mmis/2011/ta/bgrd/backgroundfile-34195.pdf)
Interim Financial Statements for the Third Quarter - nine month period ended September 30, 2010 - Attachment 1
(http://www.toronto.ca/legdocs/mmis/2011/ta/bgrd/backgroundfile-34196.pdf)
Interim Financial Statements for the Third Quarter - nine month period ended September 30, 2010 - Attachment 2
(http://www.toronto.ca/legdocs/mmis/2011/ta/bgrd/backgroundfile-34197.pdf)

Motions

Motion to Receive Item moved by David Wai ***(Carried)***
That the item be received for information.

TA1.5	ACTION	Amended		

Portfolio Management

Confidential Attachment - The security of the property of the municipality or local board

Committee Decision

The Board of Directors of the Toronto Atmospheric Fund:

1. Adopted the confidential recommendations contained in Confidential Attachments 1 and 2, of the report (December 3, 2010) from the Executive Director, Toronto Atmospheric Fund.

2. Authorized the City Clerk to make public the confidential recommendations contained in Confidential Attachments 1 and 2 of the report (December 3, 2010) from the Executive Director, Toronto Atmospheric Fund, once the actions in the confidential attachments have been completed, and the Executive Director has notified the City Clerk.

3. Directed that the remainder of the information in Confidential Attachments 1 and 2 of the report (December 3, 2010) from the Executive Director, Toronto Atmospheric Fund remain confidential as it involves the security of the property belonging to the City or one of its agencies, boards, and commissions.

Decision Advice and Other Information

The Board of Directors of the Toronto Atmospheric Fund met in closed session to consider this Item as it relates to security of the property of the municipality or local board.

Origin

(December 3, 2010) Report from the Executive Director, Toronto Atmospheric Fund

Summary

In keeping with the revision of TAF's Statement of Investment Objectives & Principles (SIOP) which was approved by Council on May 11 and 12, 2010, the Investment Committee is recommending several actions to maintain and enhance performance of its portfolio.

Background Information

Report from the Executive Director on Portfolio Management
(http://www.toronto.ca/legdocs/mmis/2011/ta/bgrd/backgroundfile-34207.pdf)

Motions

1 - Motion to Meet in Closed Session moved by Guy Burry ***(Carried)***
That the Board of Directors of the Toronto Atmospheric Fund recess its public session at 10:24 a.m. to meet in closed session to consider Item TA1.5 - Portfolio Management, in that the matter pertains to the security of the property of the municipality or local board.

2 - Motion to Reconvene in Public Session moved by Guy Burry ***(Carried)***

3 - Motion to Amend Item moved by Guy Burry ***(Carried)***
That Recommendation 2 of the report (December 3, 2010) from the Executive Director, Toronto Atmospheric Fund, be amended to read as follows:

"2. Board of Directors of the Toronto Atmospheric Fund authorize the City Clerk to make public the confidential recommendations contained in Confidential Attachments 1 and 2 of the report (December 3, 2010) from the Executive Director, Toronto Atmospheric Fund, once the actions in the confidential attachments have been completed and the Executive Director has notified the City Clerk."

4 - Motion to Adopt Item as Amended moved by Guy Burry ***(Carried)***

Confidential Minute TA1.5

TA1.6	ACTION	Adopted		

Direct Investment - Pukwis Energy Co-operative Inc. - Request for Financing

Committee Decision

The Board of Directors of the Toronto Atmospheric Fund:

1. Approved financing of up to $500,000 in Pukwis Energy Co-operative Inc. to erect the 20 MW Pukwis Community Wind Park subject to approval of final transaction details and documentation by an ad hoc subcommittee of TAF's Investment Committee.

2. Directed Toronto Atmospheric Fund (TAF) staff to work with TAF's Solicitor to take appropriate actions to finalize the agreement.

Origin

(December 6, 2010) Report from Tim Stoate, Associate Director Mandate Related Finance, Toronto Atmospheric Fund

Summary

The Investment Committee is recommending that TAF invest up to $500,000 in Pukwis Energy Co-operative Inc. to erect a 20 MW Pukwis Community Wind Park (Pukwis). Financing will be in the form of a Convertible Debenture, with conversion of all or a portion of the shares into preferred retractable shares.

The project site is located just north of the GTA, on Georgina Island in Lake Simcoe, and is a joint venture with the local First Nation community. All Green Energy Act and associated approvals have been secured and a solid implementation plan is in place to meet commissioning deadlines. Pukwis is an emblematic community energy and social enterprise demonstrating a triple bottom line of financial, social and environmental returns. TAF's investment in Pukwis will help prove and advance wider financing of the co-op community power model.

Background Information

Report from the Associate Director, Mandate Related Fiinance on Direct Investment - Pukwis Energy Co-operative Inc. - Request for Financing
(http://www.toronto.ca/legdocs/mmis/2011/ta/bgrd/backgroundfile-34206.pdf)

Motions

Motion to Adopt Item moved by Stefan Reichenbach ***(Carried)***

TA1.7	ACTION	Adopted		

Direct Investment - The Urban Environment Center o/as GreenSaver for NewCo - Request for Financing

Committee Decision

The Board of Directors of the Toronto Atmospheric Fund:

1 Approved financing for NewCo. of a) up to $630,000 in "Bridge Financing" structured as a revolving loan, and b) a Term Loan of up to $630,000 to take out the Bridge Financing, if necessary, subject to approval of final transaction details and documentation by an ad hoc subcommittee of the Toronto Atmospheric Fund's Investment Committee.

2. Directed Toronto Atmospheric Fund (TAF) staff to work with TAF's Solicitor to take appropriate actions to finalize the agreement.

Origin

(December 6, 2010) Report from the Executive Director,Toronto Atmospheric Fund

Summary

This transaction would provide NewCo with up to $630,000 in Bridge Financing, structured as a revolving loan, which would be transformed, if necessary, to a Term Loan of up to $630,000 to take out the Bridge Financing.

The revolving loan will support the installation of an initial 60 residential rooftop photovoltaic (PV) systems in existing and new housing (expected 80% existing, 20% new). The business model involves GreenSaver providing the installation, servicing and monitoring and the homeowner assigns the microFIT revenues. GreenSaver aims to refinance installed systems from an outside source and will only rely on TAF for long term take out financing if necessary; GreenSaver has provided a 100% guarantee.

The Investment Committee unanimously recommended that the TAF Board of Directors approve this transaction.

Background Information

Report from the Executive Director on Direct Investment - The Urban Environment Center o/as GreenSaver for NewCo - Request for Financing
(http://www.toronto.ca/legdocs/mmis/2011/ta/bgrd/backgroundfile-34208.pdf)

Motions

Motion to Adopt Item moved by Councillor Sarah Doucette ***(Carried)***

TA1.8	ACTION	Adopted		

Memorandum of Understanding - Investeco

Committee Decision

The Board of Directors of the Toronto Atmospheric Fund:

1. Directed the Executive Director to establish a strategic relationship with Investeco, including the allocation of $200,000 in Investeco Fund III.

Origin

(December 6, 2010) Report from Julia Langer, Executive Director, Toronto Atmospheric Fund

Summary

The private equity market is paying increasing attention to ‘green’ investment opportunities including in the infrastructure, energy efficiency, smart grid and renewable power, water quality and efficiency, sustainable agriculture, real estate and other categories. The expertise resident in these rapidly growing firms and their activities and contacts are highly aligned with TAF’s mandate-related finance program and our objective of increasing assets under influence.

The Investment Committee is recommending a strategic relationship with Investeco, a Toronto-based firm which has been a forerunner in this space.

The objective is to work collaboratively to streamline and enhance investment, mobilize and leverage capital, and advance financial innovation in the climate solutions space. Areas of strategic engagement will include: TAF participation on the Investeco Advisory Board;, mutual advice and support regarding potential transactions and development of transactions; research and development of products, policies and/or funds to mobilize capital for low-

carbon solutions;, and awareness-raising and knowledge-sharing about 'green' investing. This is a non-exclusive relationship in keeping with TAF's public mandate to advance urban approaches to reducing greenhouse gases and air pollution.

The Investment Committee approved a modest investment of $200,000 in Investeco Fund III. This is compliant with TAF's asset mix allocation set out in the Statement of Investment Objectives & Principles (SIOP) which establishes a minimum of zero and maximum of 10% for private equity.

Background Information

Report from the Executive Director on Memorandum of Understanding - Investeco
(http://www.toronto.ca/legdocs/mmis/2011/ta/bgrd/backgroundfile-34209.pdf)

Motions

Motion to Adopt Item moved by Stefan Reichenbach seconded by Maria Kelleher ***(Carried)***

Vote (Adopt Item)

Dec-15-2010

Result: Carried	Majority Required
Yes: 9	Shelley Carroll (Chair), Sarah Doucette, Maria Kelleher, Mike Layton, Mary-Margaret McMahon, Sandra Odendahl, Stefan Reichenbach, David Wai, Randy Williamson
No: 0	
Absent: 2	Guy Burry, Donald S. Fraser

TA1.9	Information	Received		

Grants and Special Projects Committee Draft Minutes

Committee Decision

The Board of Directors of the Toronto Atmospheric Fund received Item TA1.9 for information.

Summary

Draft Minutes from the Grants and Special Projects Committee meeting held on November 8, 2010

Background Information

Grants and Special Projects Committee Draft Minutes
(http://www.toronto.ca/legdocs/mmis/2011/ta/bgrd/backgroundfile-34210.pdf)

Motions

Motion to Receive Item moved by Maria Kelleher ***(Carried)***
That the item be received for information.

TA1.10	ACTION	Adopted		

Granting Recommendations from Grants and Special Projects Committee

Committee Decision

1. City of Toronto, Economic Development & Culture - Roadmap for eco-business zones in Toronto

   Board of Directors of the Toronto Atmospheric Fund approved funding in the amount of $15,000 over seven months on condition that Economic Development and Culture consult with Toronto Hydro and Enbridge Gas regarding the relevance of their respective conservation demand management programs and make both the Clean Air Partnership and Green Enterprise Ontario aware of the initiative.

2. City of Toronto, Economic Development & Culture - Toronto Green Innovation Partnership

   Board of Directors of the Toronto Atmospheric Fund approved funding in the amount of $10,000 over one year on the condition that the Toronto Atmospheric Fund be given an advisory role in the project.

3. Centre for Social Innovation - Community bonds: empowering community finance

   Board of Directors of the Toronto Atmospheric Fund approved funding in the amount of $57,300 over four months on condition that the Centre for Social Innovation expands the workplan to incorporate the following deliverables:

   a. Detailed information on the scale-up opportunities within Toronto, including a barriers analysis and the potential market uptake within the non-profit sector for energy efficiency projects;
   b. Identification and mentoring of at least one partner in Toronto in the use of community bonds; and
   c. Plans for achieving the necessary policy reforms to advance and expand the use of community bonds.

4. Community Power Fund - Community Power Capital: Phase I implementation

   Board of Directors of the Toronto Atmospheric Fund approved funding in an amount up to $75,000 over six months subject to appropriate milestones/ deliverables as determined in consultation with Toronto Atmospheric Fund staff.

5. Daily Bread Food Bank - Daylight harvesting pilot

   Board of Directors of the Toronto Atmospheric Fund directed that funding be declined as the Grants and Special Projects Committee felt that the emission reduction opportunities associated with this project were limited. The Grants and Special Projects Committee suggested that TAF staff redirect the Daily Bread Food Bank to Toronto Hydro and/or the Ontario Power Authority for consideration.

6. EC3 Initiative - Electric vehicle solar canopy project

   Board of Directors of the Toronto Atmospheric Fund directed that funding be declined as the Grants and Special Projects Committee felt that the emission reduction opportunities associated with this project were limited.

7. Environmental Defence - Overcoming provincial barriers to Electric Vehicles (EVs) in Ontario

Board of Directors of the Toronto Atmospheric Fund approved funding in the amount of $50,000 over one year on condition that Environmental Defence confirms all project partners, refines their communication plan based on input from these partners, submits plans for establishing internal expertise around EV issues in Ontario and directs funding to staff costs only.

8. Ontario Clean Air Alliance (OCAA) - Ontario’s new energy efficiency strategy

Board of Directors of the Toronto Atmospheric Fund approved funding in the amount of $35,000 over one year on condition that the Toronto Atmospheric Fund is given an advisory role for the project, a stakeholder map and advocacy campaign plan are submitted and that OCAA includes recommendations on the role for cities to play, including the City of Toronto.

9. Pembina Foundation - Commuter 2.0 concept development

Board of Directors of the Toronto Atmospheric Fund approved funding in the amount of $10,000 over three months.

10. Pollution Probe - Business & environmental case for commercial EVs

Board of Directors of the Toronto Atmospheric Fund approved funding in the amount of $100,000 over two years on condition that the Toronto Atmospheric Fund participate as a program advisor and that all FleetWise EV300 Fleet Partners are invited to participate in this research project.

11. Ryerson University, Department of Architectural Science - EcoSpex

Board of Directors of the Toronto Atmospheric Fund directed that funding be declined as this project does not meet Toronto Atmospheric Fund's current granting priorities.

12. Toronto Renewable Energy Co-operative - SolarShare Energy Co-operative Phase II

Board of Directors of the Toronto Atmospheric Fund approved funding in the amount of $50,000 over 10 months according to benchmarks and deliverables determined in consultation with Toronto Atmospheric Fund staff.

13. The World on my Plate - Electric cargo bikes

Board of Directors of the Toronto Atmospheric Fund approved funding in the amount of $10,000 over one year on condition that the Toronto Atmospheric Fund be given an advisory role in the project and that the World On My Plate confirms all sources of funding.

14. University of Toronto - Non-peak traffic emissions assessment

Board of Directors of the Toronto Atmospheric Fund approved funding in the amount of $10,000 over six months on condition that the final report includes recommendations for future research.

15. York University & Centennial College - Urban solar charging stations for EVs

Board of Directors of the Toronto Atmospheric Fund directed that funding be declined

at this time but the proponent be invited to resubmit a revised proposal in collaboration with Toronto Hydro at the next grants round.

Review of 2010 program funding allocations:

1. Financial innovation: assets under influence

   Board of Directors of the Toronto Atmospheric Fund approved the allocation of $40,000 and directed more specific information regarding the communications approach be submitted by the next Grants and Special Projects Committee meeting.

2. Municipal innovation hub

   Board of Directors of the Toronto Atmospheric Fund endorsed the Grants and Special Projects Committee's request for a more detailed proposal, including a budget and phasing information to the next meeting of the Committee in February 2011, and endorse the Grants and Special Projects Committee's action in, until then, approving spending up to 30% of the amount requested in support of development work. (The total amount requested is $131,500).

3. Natural gas & transportation campaign R&D

   Board of Directors of the Toronto Atmospheric Fund approved the allocation of $40,000 with the provision that TAF include the identification of potential champions to carry forward the work as part of the research effort, and endorsed the Grants and Special Committee's request for an update to the Committee in February 2011 in conjunction with the Strategic Plan for 2011-14.

4. Ontario Energy Funders Group

   The Board of Directors of the Toronto Atmospheric Fund approved an allocation of up to $10,000.

Origin

(December 1, 2010) Report from Ben Marans, Manager, Grants and Special Projects, Toronto Atmospheric Fund

Summary

The TAF Grants & Special Projects Committee met on Monday, November 8, 2010 to discuss the 15 grant proposals submitted on October 15, 2010 and to make recommendations for funding. The Committee has recommended new funding commitments of $397,300 towards community projects ($347,300 in 2010, $50,000 in 2011) and $25,000 towards City projects.

The Committee also discussed four program funding allocations presented by TAF staff with a total of $153,450 allocated from the 2010 program funding budget.

Background Information

Report from the Manager, Grants and Special Projects on Granting Recommendations from Grants and Special Projects Committee
(http://www.toronto.ca/legdocs/mmis/2011/ta/bgrd/backgroundfile-34212.pdf)

Motions

1 - Motion to Adopt Item moved by Randy Williamson ***(Carried)***

That the Board of Directors of the Toronto Atmospheric Fund adopt the recommendations in Item TA1.10 with the exception of Recommendation 7 - Environmental Defence - Overcoming Provincial Barriers to Electric Vehicles in Ontario.

2 - Motion to Adopt Item moved by Randy Williamson ***(Carried)***
That the Board of Directors of the Toronto Atmospheric Fund adopt Recommendation 7 of Item TA1.10 - Environmental Defence - Overcoming Provincial Barriers to Electric Vehicles in Ontario.

Declared Interests

The following member(s) declared an interest:

Councillor Mike Layton - on Recommendation 7, Environmental Defence - Overcoming Provincial Barriers to Electric Vehicles in Ontario, as his previous employer has requested a grant from the Toronto Atmospheric Fund.

TA1.11	ACTION	Adopted		

Appointment to the Grants and Special Projects Committee

Confidential Attachment - Personal matters about an identifiable individual, including municipal or local board employees

Committee Decision

The Board of Directors of the Toronto Atmospheric Fund:

1. Appointed the individual listed in Confidential Attachment 1 of the report (December 3, 2010) from the Executive Director, Toronto Atmospheric Fund, to the Grants & Special Projects Committee until their successor is appointed.

2. Authorized the City Clerk to make the appointee's name public once appointed by the Board, and directed that the balance of Confidential Attachment 1 remain confidential as it deals with personal matters about an identifiable individual, including City or local board employee.

The name of the following individual appointed by the Board of Directors of the Toronto Atmospheric Fund and contained in Confidential Attachment 1 of the report (December 3, 2010) from the Executive Director, Toronto Atmospheric Fund, is now public. The balance of the report remains confidential, in accordance with the provisions of the City of Toronto Act, 2006, as it contains personal information about an identifiable individual, including municipal or local board employees:

- Sandra Odendahl

Origin

(December 3, 2010) Report from Julia Langer, Executive Director, Toronto Atmospheric Fund

Summary

To recommend the appointment of one member to the Grants & Special Projects Committee for a term of office until a successor is appointed.

Background Information

Report from the Executive Director, Toronto Atmospheric Fund on Appointment to the Grants and Special Projects Committee
(http://www.toronto.ca/legdocs/mmis/2011/ta/bgrd/backgroundfile-34213.pdf)

Motions

Motion to Adopt Item moved by Councillor Sarah Doucette ***(Carried)***

TA1.12	ACTION	Adopted		

Board of Directors Meetings 2011

Committee Decision

The Board of Directors of the Toronto Atmospheric Fund:

1. Approved the following dates for regular Board of Directors meetings and the Annual General Meeting in 2011:

   Tuesday, March 1, 2011 – 9:00 AM.
   Wednesday, April 20, 2011 – Board of Directors and Annual General Meeting – time to be determined
   Tuesday, July 5, 2011 – 9:00 AM
   Wednesday, September 21, 2011 – 9:00 AM
   Wednesday, December 7, 2011 – 9:00 AM

Origin

(December 6, 2010) Report from Susan Jellinck, Administrator, Toronto Atmospheric Fund

Summary

The purpose of this report is to provide the Board with dates for regular Board Meetings to be held in 2011. Locations will be confirmed as soon as possible.

Background Information

Report from the Administrator, Toronto Atmospheric Fund on Board of Directors Meetings 2011
(http://www.toronto.ca/legdocs/mmis/2011/ta/bgrd/backgroundfile-34214.pdf)

Motions

Motion to Adopt Item moved by Sandra Odendahl ***(Carried)***

TA1.13	ACTION	Amended		

Election of Chair

Committee Decision

The Board of Directors of the Toronto Atmospheric Fund appointed Councillor Shelley Carroll as Chair of the Board of Directors until her successor is appointed.

Decision Advice and Other Information

Guy Burry, Vice Chair, assumed the Chair for Item TA1.13.

Summary

Board of Directors of the Toronto Atmospheric Fund to elect a Chair.

Motions

1 - Motion to Add New Business at Committee moved by Randy Williamson ***(Carried)***

2 - Motion to Amend Item moved by Randy Williamson ***(Carried)***
That the Board of Directors of the Toronto Atmospheric Fund appoint Councillor Shelley Carroll as Chair of the Board of Directors until her successor is appointed.

3 - Motion to Adopt Item as Amended moved by Randy Williamson ***(Carried)***

Procedural Motions

Motion to Adopt Minutes moved by Stefan Reichenbach ***(Carried)***
That the Minutes of the Board of Directors of the Toronto Atmospheric Fund meeting held on September 20, 2010, be confirmed.

Also Present - Non-Members:

Julia Langer, Executive Director, Toronto Atmospheric Fund
Cliff Goldfarb, Solicitor, Toronto Atmospheric Fund
Susan Jellinck, Administrator, Toronto Atmospheric Fund
Karen Jones, City Manager's Office
Sid Markowski
Ben Marans, Manager, Grants and Special Projects, Toronto Atmospheric Fund
Mary Pickering, Associate Director, Toronto Atmospheric Fund
Bryan Purcell, Program Manager, Toronto Atmospheric Fund
Richard Rysak, Finance Director, Toronto Atmospheric Fund
Tim Stoate, Associate Director, Mandate Related Finance, Toronto Atmospheric Fund
Martin Willschick, Deputy City Manager and Chief Financial Officer's Office

Wednesday, December 15, 2010
Councillor Shelley Carroll, Chair, Board of Directors of the Toronto Atmospheric Fund

Meeting Sessions

Session Date	Session Type	Start Time	End Time	Public or Closed Session
2010-12-15	Morning	9:13 AM	10:24 AM	Public
2010-12-15	Morning	10:25 AM	10:48 AM	Closed
2010-12-15	Morning	10:49 AM	10:50 AM	Public

Attendance

Members were present for some or all of the time period indicated.

Date and Time	Quorum	Members
2010-12-15 9:13 AM - 10:24 AM (Public Session)	Present	*Present:* Guy Burry, Shelley Carroll (Chair), Sarah Doucette, Maria Kelleher, Mike Layton, Mary-Margaret McMahon, Sandra Odendahl, Stefan Reichenbach, David Wai, Randy Williamson

		Not Present: Donald S. Fraser *Also present (non-members):* Councillor Paula Fletcher
2010-12-15 10:25 AM - 10:48 AM (Closed Session)	Present	*Present:* Guy Burry, Shelley Carroll (Chair), Sarah Doucette, Maria Kelleher, Mike Layton, Sandra Odendahl, Stefan Reichenbach, David Wai, Randy Williamson *Not Present:* Donald S. Fraser, Mary-Margaret McMahon
2010-12-15 10:49 AM - 10:50 AM (Public Session)	Present	*Present:* Guy Burry, Shelley Carroll (Chair), Sarah Doucette, Maria Kelleher, Mike Layton, Sandra Odendahl, Stefan Reichenbach, David Wai, Randy Williamson *Not Present:* Donald S. Fraser, Mary-Margaret McMahon