



STAFF REPORT INFORMATION ONLY

Toronto Atmospheric Fund – Relationship with CAIT Ventures Inc.

Date:	May 31, 2007
To:	Audit Committee
From:	Jeff Griffiths, Auditor General
Wards:	All
Reference Number:	

SUMMARY

In accordance with the request of Audit Committee, this report is to provide Audit Committee with correspondence prepared by the Executive Director of the Toronto Atmospheric Fund. Audit Committee requested details in connection with the organizational structure of a Toronto Atmospheric Fund subsidiary company called CAIT Ventures Inc.

FINANCIAL IMPACT

There is no financial impact resulting from the adoption of this report.

ISSUE BACKGROUND

At its meeting of June 15, 2006, the Audit Committee requested the Executive Director of the Toronto Atmospheric Fund to report back to the Audit Committee on the Toronto Atmospheric Fund's organizational structure as it relates to CAIT Ventures Inc.

COMMENTS

The attached correspondence responds to the Audit Committee's request of June 15, 2006.

CONTACT

Jeff Griffiths, Auditor General, Auditor General's Office
Tel: 416-392-8461, Fax: 416-392-3754, E-mail: Jeff.Griffiths@toronto.ca

SIGNATURE

Jeff Griffiths, Auditor General

cg

ATTACHMENT

Appendix 1: Correspondence from Toronto Atmospheric Fund

G:\AGO\2007\Reports\ABCs\Toronto Atmospheric Fund\Toronto Atmospheric Fund - Relationship with Cait Ventures Inc May 31 2007.doc