



STAFF REPORT TA8.7
ACTION REQUIRED
Confidential Attachment

Date:	April 14, 2016
To:	Board of Directors
From:	Julia Langer, CEO
Re:	Appointment to TAF’s Investment Committee
Reason for Confidential Information:	This report involves personal matters about identifiable individuals.

SUMMARY

The appointment of a new member of TAF’s Investment Committee is recommended.

RECOMMENDATIONS

It is recommended that the TAF Board of Directors:

1. Appoint the individual listed in the confidential attachment to the Investment Committee; and
2. Instruct the City Clerk to make the appointee’s name public once appointed by the Board.

BACKGROUND

The Investment Committee is responsible for recommending specific investments and investment managers, recommending formulation and amendment of TAF’s Statement of Investment Objectives & Principles, and monitoring investment managers, specific investments and overall performance of the Fund.

The new membership proposed will bring valuable and complementary skills and expertise to the Investment Committee. A profile of this individual is contained in the Confidential Attachment.

DECISION HISTORY

TAF’s By-Law #1, Section 6 gives TAF’s Board the authority to appoint members to standing and ad hoc Committees, and specifies that at least one member of the Board who is a Councillor and at least one member of the Board who is not shall be on each Committee, and that the Chair shall be a member of the Board.

Confidential Report – Appointment to TAF's Investment Committee – Action Required

The Investment Committee currently includes ten members, including five TAF Board members, whose expertise includes deep knowledge of investment policy and practice pertaining to both marketable securities and direct investments.

CONTACT

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Confidential Attachment