

INVESTMENT COMMITTEE
MINUTES OF MEETING

Meeting Date	Thursday, June 2, 2016	Contact	Jaime Klein, Executive Coordinator
Start Time	8:30 am	Phone	416-392-0271
Location	Meeting Room B, City Hall	E-mail	jklein@taf.ca
Chair	Rob Roberti		

1. Declarations of Interest pursuant to the Municipal Conflict of Interest Act

None declared.

2. Welcome, Introductions, Acknowledgments

Rob Roberti welcomed members to the meeting.

3. Review of Agenda

The agenda was reviewed. Item 9 (Update on M5V Green Condo Loan) will be a verbal update.

4. Minutes of the Investment Committee Meeting Held March 10, 2016

Moved by Terry Vaughan that the Minutes be confirmed. (Carried)

5. Endowment Enhancement Investment Strategy

(Confidential - security of the property of the Board)

(May 27, 2016) Confidential Investment Strategy for Enhanced Endowment, submitted by Julia Langer, CEO

(May 26, 2016) Confidential Increase of TAF's Operating Line of Credit, submitted by Richard Rysak, Director of Finance

Moved by Rob Roberti that the Committee recess its public session to meet in closed session to consider Item 5, "Endowment Enhancement Investment Strategy" as the item relates to the security of the property of the municipality or local board (Carried).

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

6. Direct Investment Strategy

(Confidential - security of the property of the Board)

(May 27, 2016) Confidential Direct Investment Diversification Strategy, submitted by Tim Storate, Vice President Impact Investing

Moved by Rob Roberti that the Committee recess its public session to meet in closed session to consider Item 6, "Direct Investment Strategy" as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Terry Vaughan that the Committee receive the item for information (Carried).

7. Direct Investment – Advice on Potential CoPower Inc. Transaction

(Confidential - security of the property of the Board)

(May 27, 2016) Confidential Advice on Offering a Project Warehouse Credit Facility to CoPower Capital, submitted by Tim Stoate, VP Impact Investing

Moved by Rob Roberti that the Committee recess its public session to meet in closed session to consider Item 7, "Direct Investment – Advice on Potential CoPower Inc. Transaction" as the item relates to the security of the property of the municipality or local board (Carried).

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

8. Rescission of Legend Power ESPA Financing

(Confidential - security of the property of the Board)

(April 29, 2016) Confidential report on Rescission of Legend Power ESPA Financing, submitted by Tim Stoate, VP Impact Investing

Moved by Rob Roberti that the Committee recess its public session to meet in closed session to consider Item 8, "Rescission of Legend Power ESPA Financing" as the item relates to the security of the property of the municipality or local board (Carried).

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

9. Update on M5V Green Condo Loan

(Confidential - security of the property of the Board)

Moved by Rob Roberti that the Committee recess its public session to meet in closed session to consider Item 8, "Update of M5V Green Condo Loan" as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Terry Vaughan that the Committee receive the item for information (Carried)

10. Update on Efficiency Capital Corp

Moved by Rob Roberti that the item be deferred to the next meeting of the Committee. (Carried)

Attendance and Meeting Sessions*

Date and Time	Quorum	Members
2016-06-02 8:35 am – 8:41 am (Public Session)	Present	<i>Present:</i> Rob Roberti (Chair), Hyewon Kong, Mike Layton, Jacoline Loewen, Terry Vaughan, Susan McLean <i>Observing:</i> Lisa DeMarco, Graham McBride <i>Not Present:</i> Bill Crossland Jason Kotler, Matthew Leibowitz, Bill Tapscott
2016-06-02 8:42 am – 9:59 am (Closed Session)	Present	<i>Present:</i> Rob Roberti (Chair), Hyewon Kong, Mike Layton, Jacoline Loewen, Terry Vaughan, Susan McLean <i>Observing:</i> Lisa DeMarco, Graham McBride <i>Not Present:</i> Bill Crossland Jason Kotler, Matthew Leibowitz, Bill Tapscott
2016-06-02 10:00 am – 10:02 am (Public Session)	Present	<i>Present:</i> Rob Roberti (Chair), Hyewon Kong, Mike Layton, Jacoline Loewen, Terry Vaughan, Susan McLean <i>Observing:</i> Lisa DeMarco, Graham McBride <i>Not Present:</i> Bill Crossland Jason Kotler, Matthew Leibowitz, Bill Tapscott

*Members were present for all or part of the sessions