



Grants and Programs Allocation Recommendations

Date: December 1, 2016

To: The Atmospheric Fund Board of Directors

From: Grants Manager & Policy Advisor

SUMMARY

The TAF Grants and Programs Committee met on November 16, 2016 and recommended that the Board approve two grants with a combined value of up to \$331,629 and allocations to two internal projects.

RECOMMENDATIONS

The Grants Manager & Policy Advisor recommends that the TAF Board of Directors:

1. Approve the following grant requests:
 - a) Up to \$31,629 over four months to the Ontario Association of Architects to develop a tool that will automate the harvesting, reporting and aggregation of data available in energy models, to inform the design processes of new buildings and enable the tracking and analysis of performance trends across all new buildings.
 - b) Up to \$300,000 over two years to Environmental Defence to ensure effective implementation of the Climate Change Action Plan and promote its political durability.
2. Decline the following grant requests:
 - a) Up to \$47,500 over six months to the Canadian Urban Institute.
 - b) Up to \$258,000 over 30 months to Faith & the Common Good.
3. Approve the following internal project allocations:
 - a) Up to \$73,750 over two years to build internal capacity and develop new financing structures that support impact investing with excellence as TAF's direct investment portfolio grows and diversifies.

- b) Up to \$35,000 over six months to coordinate an approach to mobilizing public and private capital for energy efficiency as part of the developing green bank concepts at the provincial and federal levels.
4. Support the CEO-approved internal project allocation for \$3,000 over one month to cover costs related to development of a new organization focused on advance climate risk management practices among pension funds.

FINANCIAL IMPACT

If the recommended grants requests are approved, \$181,629 would come out of TAF's 2016 budget and \$150,000 would come out of TAF's 2017 budget.

Grants Program Budget	2016
Total available funding	\$685,977
Grant allocations committed to date	\$372,521
Recommended allocations from November 16, 2016 Committee meeting	<u>\$181,629</u>
Remaining balance	\$131,827

If the recommended internal project allocation requests are approved, \$30,800 would come out of TAF's 2016 budget, \$57,950 would come out of TAF's 2017 budget and \$20,000 would come out of TAF's 2018 budget.

Internal Program Budget	2016
Total available funding	\$309,600
Internal program allocations committed to date	\$278,800
Recommended allocations from November 16, 2016 Committee meeting	<u>\$30,800</u>
Remaining internal program allocations	\$0

BACKGROUND

Grants

Ontario Association of Architects – New Construction Energy Benchmarking Tool Development

The goal of this project is to develop a tool that will automate the harvesting, reporting and aggregation of information available in energy models. The basic functionality of the tool will allow users to 'drag and drop' energy model files into an online portal that will extract the information required for energy reporting in their project's jurisdiction or voluntary programs. The standardized outputs will result in streamlined and consistent reporting, which will be of benefit to both the design community and the reporting agencies. The aggregated data set generated through this reporting will

be a valuable benchmarking tool to inform the design processes and a way for programs to track and analyze performance trends across all new buildings.

Environmental Defence – Locking in Ontario’s Clean Economy

For this project, Environmental Defence aims to build on its previous work advocating for a strong provincial climate plan. Now that the Ontario Climate Action Plan is in place, Environmental Defence will work with the multi-sectoral Clean Economy Alliance to ensure that it delivers substantial GHG reductions. The proponent will provide input into key aspects of Ontario’s climate plan implementation and will continue to build broad public and political support for its successful long-term durability.

Internal Program Allocations

Green Infrastructure Banks – Making them Work for Energy Efficiency at Scale

Both the Canadian and Ontario governments have massive infrastructure spending planned over the next decade, and both are considering specialized banking models which leverage public capital and capacity to attract private capital for qualified projects. This project aims to draw on TAF’s strategic and technical expertise in mobilizing public and private capital for energy efficiency, as well as the expertise of colleagues in other organizations, in order to have a coordinated and influential voice as provincial and federal ‘green banks’ are formulated.

Impact Investing Capacity for Excellence

The purpose of this internal project allocation to fund key activities required to continue undertaking impact investing with excellence as TAF’s Direct Investment portfolio grows and diversifies. Funding will be dedicated to financial innovation including development of new financing models and structures, and to due diligence of potential transactions using innovative approaches. We will add account management capacity and internal communications resources will also be dedicated to profiling and leveraging TAF’s impact investing expertise and experience through targeted channels.

CONTACT

Ian Klesmer, Grants Manager and Policy Advisor, 416.393.6371, iklesmer@taf.ca

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Ian Klesmer
Grants Manager and Policy Advisor