

TA15.8



REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

Direct Investment Opportunity (1)

Date: April 7, 2017
To: The Atmospheric Fund Board of Directors
From: VP Impact Investing

REASON FOR CONFIDENTIAL INFORMATION

This report involves the security of property belonging to the City or one of its agencies or corporations.

SUMMARY

The Investment Committee is recommending a Direct Investment of \$1.6M. This is compliant with the Statement of Investment Objectives and principles that states that no more than 10 percent of the Net Asset Value will be invested in any single transaction, and has been thoroughly vetted by the Investment Committee to ensure the risk/reward ratio and transaction structure are viable, that TAF's capital remains within acceptable risk parameters, and that projects fit within TAF's value proposition.

RECOMMENDATIONS

The VP, Impact Investing recommends that:

1. TAF Board of Directors adopt the confidential instructions to staff in Confidential Attachment 1.
2. TAF Board of Directors direct that the confidential information contained in Confidential Attachments 1 and 2 remain confidential in their entirety, as they involve the security of property belonging to the City or one of its agencies or corporations.

FINANCIAL IMPACT

None.

DECISION HISTORY

At its meeting of March 30, 2017, TAF's Investment Committee recommended that TAF's Board of Directors approve an investment as outlined in Confidential Attachment 1, subject to review of the final Binding Offer to Finance by the Investment Committee.

COMMENTS

Comments are included in Confidential Attachment 1

CONTACT

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SIGNATURE

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ATTACHMENTS

Confidential Attachment 1 - Direct Investment Request
Confidential Attachment 2 - Inventory Flow Diagram