



# TA15.7

## REPORT FOR ACTION

### Revised Investment Committee Terms of Reference

**Date:** April 5, 2017  
**To:** The Atmospheric Fund Board of Directors  
**From:** Chief Executive Officer

#### SUMMARY

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The Terms of Reference governing the Investment Committee have been reviewed and updated by staff, the Investment Committee, City Legal and City Clerk.

#### RECOMMENDATIONS

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The Chief Executive Officer recommends that the Board of Directors approve the updated Terms of Reference for the Investment Committee as set out in Attachment 1 of this report.

#### FINANCIAL IMPACT

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None.

#### DECISION HISTORY

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The Terms of Reference governing the Investment Committee were last reviewed and approved by the Board in July 2011.

#### COMMENTS

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Changes are similar to revisions to TAF's Grants & Programs Committee Terms of Reference which were approved by TAF's Board on February 9, 2017. Key changes include:

- Mirroring the IC responsibilities as stated in the most current Statement of Investment Objectives & Principles (SIOP)
- Guidance from the City Clerk's office to remove Conflict of Interest details, leaving it to each member to be familiar with the Municipal Conflict of Interest Act and act accordingly
- Incorporating the City's Open Meeting requirement.

## **CONTACT**

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## **SIGNATURE**

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Julia Langer  
CEO

## **ATTACHMENTS**

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Draft Investment Committee Terms of Reference