



REPORT FOR INFORMATION

Minutes from the Investment Committee Meeting held November 23, 2017

Date: November 27, 2017
To: Toronto Atmospheric Fund Board of Directors
From: Vice President, Impact Investing

Meeting Date	Thursday, November 23, 2017	Contact	Jaime Klein, Executive Coordinator
Start Time	8:30 am	Phone	416-392-0271
Location	100 Queen St W	E-mail	jklein@taf.ca
Chair	Rob Roberti		

1. Welcome, Introductions, Acknowledgments

Rob Roberti welcomed members to the meeting.

2. Review of Agenda

No comments.

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

None declared.

4. Confidential Minutes from the call held September 11, 2017

(Confidential - security of the property of the Board)

(November 17, 2017) Confidential Notes of the Investment Committee advisory call held September 11, 2017, 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 4, "Confidential Minutes from the call held September 11, 2017", as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Jacoline Loewen that the Committee receive the item for information (Carried)

5. Q3 Full Portfolio Report

(Confidential - security of the property of the Board)

(November 17, 2017) Confidential Q3 Full Portfolio Report, 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, "Q3 Full Portfolio Report", as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Jacoline Loewen that the Committee confirm its instructions to staff in closed session (Carried)

6. Efficiency Capital Corp

(Confidential - security of the property of the Board)

(November 16, 2017) Confidential Report on Efficiency Capital Corp, 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 6, "Efficiency Capital Corp", as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Jacoline Loewen that the Committee confirm its instructions to staff in closed session (Carried)

7. Potential Direct Investment Request

(Confidential - security of the property of the Board)

(November 16, 2017) Confidential Report on Potential Direct Investment Request (1), 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, "Potential Direct Investment Request (1)", as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Jacoline Loewen that the Committee confirm its instructions to staff in closed session (Carried)

8. Potential Direct Investment Request

(Confidential - security of the property of the Board)

(November 16, 2017) Confidential Report on Potential Direct Investment Request (2), 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, "Potential Direct Investment Request (2)", as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Jacoline Loewen that the Committee confirm its instructions to staff in closed session (Carried)

9. Four Winds Update

(Confidential - security of the property of the Board)

(November 16, 2017) Confidential Report on Four Winds Update, 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 9, "Four Winds Update", as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Jacoline Loewen that the Committee receive the item for information (Carried)

10. YMCA Update

(Confidential - security of the property of the Board)

(November 16, 2017) Confidential Report on YMCA Update, 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 10, "YMCA Update", as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Jacoline Loewen that the Committee receive the item for information (Carried)

11. Flow-Through Shares

(Confidential - security of the property of the Board)

(November 16, 2017) Confidential Report on Flow-Through Shares, 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 11, "Flow-Through Shares", as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Jacoline Loewen that the Committee confirm its instructions to staff in closed session (Carried)

12. Presentation from IC Briefing On October 30, 2017

(Confidential - security of the property of the Board)

(November 16, 2017) Confidential Report on Presentation from IC Briefing On October 30, 2017, submitted by Julia Langer, CEO

Moved by Rob Roberti that the Committee recess its public session to meet in closed session to consider Item 12, "Presentation from IC Briefing On October 30, 2017", as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Jacoline Loewen that the Committee receive the item for information (Carried)

Attendance and Meeting Sessions*

Date and Time	Quorum	Members
2017-11-23 8:36am-8:39am (Public Session)	Present	<i>Present:</i> Rob Roberti (Chair), Bill Crossland, Robert Eberschlag, Jacoline Loewen, Graham McBride, Terry Vaughan <i>Observing:</i> Jason Kotler <i>Not Present:</i> John Campbell, Bill Tapscott, Matthew Leibowitz, Hyewon Kong
2017-11-23 8:39am-10:28am (Closed Session)	Present	<i>Present:</i> Rob Roberti (Chair), Bill Crossland, Robert Eberschlag, Jacoline Loewen, Graham McBride, Terry Vaughan <i>Observing:</i> Jason Kotler <i>Not Present:</i> John Campbell, Bill Tapscott, Matthew Leibowitz, Hyewon Kong
2017-11-23 10:28am-10:30am (Public Session)	Present	<i>Present:</i> Rob Roberti (Chair), Bill Crossland, Robert Eberschlag, Jacoline Loewen, Graham McBride, Terry Vaughan <i>Observing:</i> Jason Kotler <i>Not Present:</i> John Campbell, Bill Tapscott, Matthew Leibowitz, Hyewon Kong

*Members were present for all or part of the sessions