



## REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

### Direct Investment Rescission

**Date:** December 5, 2017  
**To:** Toronto Atmospheric Fund Board of Directors  
**From:** VP Impact Investing

#### **REASON FOR CONFIDENTIAL INFORMATION**

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

#### **SUMMARY**

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The Investment Committee is recommending the rescission of a Direct Investment of \$1.6M that was previously approved by the Board.

#### **RECOMMENDATIONS**

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On the recommendation of the Investment Committee, the VP, Impact Investing recommends that:

1. TAF Board of Directors adopt the recommendation in Confidential Attachment 1.
2. TAF Board of Directors direct that the confidential information contained in Confidential Attachment 1 remain confidential in its entirety, as it involves the security of property belonging to the City or one of its agencies or corporations.

#### **FINANCIAL IMPACT**

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None.

#### **DECISION HISTORY**

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At its meeting of April 21, 2017, TAF's Board approved an investment as outlined in Confidential Attachment 1, subject to review of the final Binding Offer to Finance by the Investment Committee.

## **COMMENTS**

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*Comments are included in Confidential Attachment 1*

## **CONTACT**

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## **SIGNATURE**

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Tim Stoate  
VP Impact Investing

## **ATTACHMENTS**

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Confidential Attachment 1 - Direct Investment Rescission