REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

Appointment to TAF's Investment Committee

Date: February 7, 2019
To: Toronto Atmospheric Fund Board of Directors
From: Chief Executive Officer

REASON FOR CONFIDENTIAL INFORMATION

This report deals with personal matters about an identifiable person.

SUMMARY

The appointment of a new member to TAF's Investment Committee is recommended.

RECOMMENDATIONS

The Chief Executive Officer recommends that the Board of Directors:

1. Appoint the individual listed in the confidential attachment to the Investment Committee.
2. Instruct the City Clerk to make the appointee's name public once appointed by the Board, and direct that the balance of Confidential Attachment 1 be kept confidential at it deals with personal matters about an identifiable person.

FINANCIAL IMPACT

None.

DECISION HISTORY

TAF's By-Law #1, Section 6 gives TAF's Board the authority to appoint members to standing and ad hoc Committees, and specifies that at least one member of the Board who is a Councillor and at least one member of the Board who is not shall be on each Committee, and that the Chair shall be a member of the Board.

Terms of Reference for the Investment Committee were approved by the Board on April 21, 2017.

The Investment Committee currently includes eleven members, including four TAF Board members (indicated by *):

- Kimberly Marshall* (Chair)
- Shelley Carroll*, Toronto City Councillor
- Bill Crossland, President and CEO at Thermal Energy International Inc.
- Robert Eberschlag, Partner at WeirFoulds LLP
- Jason Kotler*, Chief Administrative Officer at Waterton Global Management Inc.
- Hyewon Kong, Associate Portfolio Manager at AGF Investments Inc.
- Michael LeClair, Founder and CEO at GML Legacy Corp.
- Jacoline Loewen*, Director at UBS Bank (Canada) Wealth Management
- Graham McBride, Independent Investor and Strategist
- Rob A. Roberti, Chief Financial Officer at Cordelio Finance Inc.
- Terry Vaughan, Senior Consultant at Prime Quadrant LP

COMMENTS

The Investment Committee is responsible for recommending specific investments and investment managers, recommending formulation and amendment of TAF's Statement of Investment Objectives & Principles, and monitoring investment managers, specific investments and overall performance of the Fund. The membership brings expertise essential to the role and functions of the committee including deep knowledge of investment policy and practice pertaining to both marketable securities and direct investments.

The new member proposed will bring valuable skills and expertise to the Investment Committee. A profile of this individual is contained in the Confidential Attachment.

CONTACT

Julia Langer, CEO, jlanger@taf.ca

SIGNATURE

Julia Langer
Chief Executive Officer

ATTACHMENTS

Confidential Attachment 1 – CV of proposed appointee