



REPORT FOR INFORMATION

Minutes from the Investment Committee Meeting held 25 May 2020

Date: May 25, 2020
To: Toronto Atmospheric Fund Board of Directors
From: Vice President, Impact Investing

MEETING MINUTES

1. Welcome, Introductions, Acknowledgments

Acknowledgement and thanks to participants in the call.

2. Review of Agenda

Accepted.

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

Kim Marshall declared a conflict regarding a Direct Investment.

4. Review of Minutes

(Confidential - security of the property of the Board)

Investment Committee Meeting Confidential Meeting Notes of 9 April 2020, submitted by Tim Stoate, VP Impact Investing

Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 4, "Review of Minutes", as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Rob Eberschlag that the Committee receive the item for information (Carried).

5. Financial Reporting

(Confidential - security of the property of the Board)

Cashflow Requirements, of 25 May submitted by Rob Wotten, Director of Finance

Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 5, "Cashflow Requirements", as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Steve Simpson that the Committee confirm its instructions to staff in closed session (Carried).

6. Direct Investments

(Confidential - security of the property of the Board)

Stress Testing the Direct Investment Portfolio - Updates, of 25 May 2020, submitted by Tim Stoate, VP Impact Investing.

Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 6, "Stress Testing the Direct Investment Portfolio", as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Rob Eberschlag that the Committee receive the item for information (Carried).

7. Governance & Process

(Confidential - security of the property of the Board)

Compliance Statement, of 22 May 2020, submitted by Tim Stoate, VP Impact Investing.

Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 7, "Compliance Statement", 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).

8. Direct Investments – Update on Advanced Transactions

(Confidential - security of the property of the Board)

Direct Investment – Update, of 21 May 2020, submitted by Tim Stoate, VP Impact Investing.

Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 8, "Direct Investment - Update", as the item relates to the security of the property of the municipality or local board (Carried).

Moved by Graham McBride that the Committee receive the item for information (Carried).

9-11. Direct Investment – Update on Non-Advanced Transactions

(Confidential - security of the property of the Board)

Direct Investment – Updates, Items 9, 10, and 11, of 21 May 2020, submitted by Tim Stoate, VP Impact Investing.

Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Items 9 through 11, "Direct Investment – Updates on Non-Advanced Transactions", as the items relate to the security of the property of the municipality or local board (Carried).

*Moved by Graham McBride that the Committee receive Item 9 for information (Carried).
 Moved by Steve Simpson that the Committee confirm its instructions to staff in closed session on Item 10. (Carried).*

Moved by Rob Eberschlag that the Committee confirm its instructions to staff in closed session on Item 11 (Carried).

12. Other Business

(Confidential - security of the property of the Board)

Proteus – Q1 Performance Report, verbal update provided by Ryan Kuruliak, Proteus Investment Advisors Ltd.

Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 12 as the items relate to the security of the property of the municipality or local board (Carried).

Moved by Terry Vaughan that the Committee receive Item 9 for information (Carried).

ATTENDANCE AND MEETING SESSIONS

Date and Time	Quorum	Members
25-05-2020 3:00pm-3:20pm (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair); Bill Crossland; Kiki Anadu; Rob Eberschlag; Jacoline Loewen; Mike LeClair; Jason Kotler; Graham McBride; Parminder Sandhu; Stephen Simpson; Terry Vaughan <i>Not Present:</i> Shelley Carroll; Hyewon Kong; Rob Roberti
25-05-2020 3:20pm-4:55 pm (Closed Session)	Present	<i>Present:</i> Kim Marshall (Chair); Bill Crossland; Kiki Anadu; Rob Eberschlag; Jacoline Loewen; Mike LeClair; Jason Kotler; Graham McBride; Parminder Sandhu; Stephen Simpson; Terry Vaughan <i>Not Present:</i> Shelley Carroll; Hyewon Kong; Rob Roberti
25-05-2020 4:55 pm – 5:00pm (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair); Bill Crossland; Kiki Anadu; Rob Eberschlag; Jacoline Loewen; Mike LeClair; Jason Kotler; Graham McBride; Parminder Sandhu; Stephen Simpson; Terry Vaughan

		<i>Not Present: Shelley Carroll; Hyewon Kong; Rob Roberti</i>
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CONTACT

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