



REPORT FOR INFORMATION

Minutes from the Investment Committee Meeting held 10 December 2020

Date: January 21, 2021
To: Board of Directors of the Toronto Atmospheric Fund
From: Vice President, Impact Investing

MEETING MINUTES

Welcome, Introductions, Land Acknowledgment

Noted, Hyewon Kong has resigned from the Investment Committee. She was thanked for her service and congratulated on her new endeavours.

Review of Agenda

Accepted.

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

None declared.

Review of Minutes

(Confidential - security of the property of the Board)

Investment Committee Meeting Confidential Meeting Notes of 15 and 21 October 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 4.1 "Review of Minutes" a) and b) as the items relate to the security of the property of the municipality or local board (Carried).

Moved by Mike LeClair that that the Committee confirm its instructions to staff in closed session to amend Item 4.1 a) (Carried).

Moved Rob Roberti that the Committee receive the items for information (Carried).

Financial Reporting

(Confidential - security of the property of the Board)

Impact Investing: Targets and Portfolio Diversification of 3 December 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 5.a) "Total Portfolio: Targets and Diversification", as the item relates to the security of the property of the municipality or local board (Carried).

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

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

Current Portfolio Asset Allocation of 3 December 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 5.b) "Current Portfolio Asset Allocation", 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).

Q3 2020 Performance Report of 30 September 2020 submitted by Proteus

Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 6 "Q3 2020 Performance Report", as the item relates to the security of the property of the municipality or local board (Carried).

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

Equity Fund Comparison Report of October 2020 submitted by Proteus

Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 7 "Equity Fund Comparison 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 receive the item for information (Carried).

Direct Investments

(Confidential - security of the property of the Board)

Direct Investment Request – Transaction B.0 2020 of 3 December 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 "Request – Transaction B.0 2020 – Brooks Co-op ESPA", as the item relates to the security of the property of the municipality or local board (Carried).

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

Direct Investment Update – Transaction A.2 2020 Report of 3 December 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 9 "Request Update – Transaction A.2 2020 – TCHC Sparroway ESPA", as the item relates to the security of the property of the municipality or local board (Carried).

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

Other Business

Formation of the Investment Committee and Subcommittee(s) of 3 December submitted by Tim Stoate, VP – Impact Investing

Moved by Mike LeClair that the Committee receive the item for information (Carried).

2020 Business Plan – Traffic Light Assessment of 3 December submitted by Tim Stoate, VP – Impact Investing

Moved by Mike LeClair that the Committee receive the item for information (Carried).

Attendance and Meeting Sessions

Date and Time	Quorum	Members
15-10-2020 8:30am-8:45am (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair); Kiki Anadu; Bill Crossland; Rob Eberschlag; Mike LeClair; Jacoline Loewen; Jason Kotler; Rob Roberti; Stephen Simpson; Terry Vaughan <i>Not Present:</i> Shelley Carroll; Graham McBride; Parminder Sandhu
15-10-2020 8:45am-9:50am (Closed Session)	Present	<i>Present:</i> Kim Marshall (Chair); Kiki Anadu; Bill Crossland; Rob Eberschlag; Mike LeClair; Jacoline Loewen; Jason Kotler; Rob Roberti; Stephen Simpson; Terry Vaughan <i>Not Present:</i> Shelley Carroll; Graham McBride; Parminder Sandhu
15-10-2020 9:50am-10:00 (Closed Session)	Present	<i>Present:</i> Kim Marshall (Chair); Kiki Anadu; Rob Eberschlag; Mike LeClair; Jason Kotler; Stephen Simpson; Terry Vaughan <i>Not Present:</i> Shelley Carroll; Bill Crossland; Rob Roberti; Jacoline Loewen Graham McBride; Parminder Sandhu
15-10-2020 10:00am-10:30am (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair); Kiki Anadu; Rob Eberschlag; Mike LeClair; Jason Kotler; Stephen Simpson; Terry Vaughan <i>Not Present:</i> Shelley Carroll; Bill Crossland; Rob Roberti; Jacoline Loewen Graham McBride; Parminder Sandhu