



REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

Appointment to TAF's Investment Committee

Date: January 22, 2021
To: Board of Directors of the Toronto Atmospheric Fund
From: CEO

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 CEO recommends that the Toronto Atmospheric Fund Board of Directors:

1. Appoint the individual listed in Confidential Attachment #1 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 remain confidential as 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 twelve members, including three TAF Board members (indicated by *). Current members are:

- Kimberly Marshall (Chair)*
- Kiki Anadu, Vice-President at PwC
- Shelley Carroll, City Councillor at City of Toronto*
- Bill Crossland, President and CEO at Thermal Energy International Inc.
- Robert Eberschlag, Partner at WeirFoulds LLP
- Jason Kotler, Entrepreneur
- 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.
- Stephen Simpson, Partner at InstarAGF
- Terry Vaughan, Principal and Senior Consultant at Prime Quadrant

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 and complementary skills and expertise to the Investment Committee. A profile of this individual is contained in the Confidential Attachment #1.

CONTACT

Jaime Klein, Operations Lead, jklein@taf.ca

SIGNATURE

Julia Langer
CEO

ATTACHMENTS

Confidential Attachment 1 - CV of proposed appointee