

## Minutes from the Investment Committee Meeting held June 17, 2021

Date: June 17, 2021  
To: Board of Directors of the Toronto Atmospheric Fund  
From: Vice President, Impact Investing

### MINUTES

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**1. Welcome, Introductions, Land Acknowledgment**

**2. Review of Agenda**

Adjustment of agenda item order of discussion.

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

None declared.

**4. Review of Minutes**

*(Confidential - security of the property of the Board)*

Investment Committee Meeting Confidential Meeting Notes of 22 March 2021 and 4 June 2021, 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 and 4.2 "Review of Minutes" as the items relate to the security of the property of the municipality or local board (Carried).*

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

**5. Direct Investment**

*(Confidential - security of the property of the Board)*

Item 9. Request – 2021 E.1 dated 10 June 2021 submitted by Nicole Leite, Director – Impact Investing

*Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 9 “Direct Investment Request 2021 E.1” as the item relates to the security of the property of the municipality or local board (Carried).*

*Moved by Bill Crossland that the Committee confirm its instructions to staff in closed session and defer decision on Item 9 (Carried).*

**6. Direct Investment**

*(Confidential - security of the property of the Board)*

Item 10. Request – 2021 F.1 (Due Diligence Input) dated 10 June 2021 submitted by Nicole Leite, Director – Impact Investing

*Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 10 “Direct Investment Request 2021 F.1” as the item relates to the security of the property of the municipality or local board (Carried).*

*Moved Parminder Sandhu that the Committee confirm its instructions to staff in closed session (Carried).*

**7. Direct Investment Update**

*(Confidential - security of the property of the Board)*

Item 11. Request – 2019 B.4 (Update) dated 10 June 2021 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 11 “Direct Investment Request 2019 B.4 (Update)” as the item relates to the security of the property of the municipality or local board (Carried).*

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

**8. Financial Reporting**

*(Confidential - security of the property of the Board)*

Item 5. Q1 2021 Performance Report (Marketable Securities) submitted by Ryan Kuruliak, Senior VP – Proteus Investment Advisors.

*Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 5 “Q1 2021 Performance Report” as the item relates to the security of the property of the municipality or local board (Carried).*

*Moved 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).*

**9. Governance & Process**

*(Confidential - security of the property of the Board)*

Item 6: SIOP (Verbal Report Update) presented by Julia Langer, CEO

*Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 6 "SIOP" as the items relate to the security of the property of the municipality or local board (Carried).*

*Moved by Graysanne Bedell that the Committee receive the item for information (Carried).*

**10. Governance & Process**

*(Confidential - security of the property of the Board)*

Item 7: Definitions Update, dated 10 June and submitted by Tim Stoate, VP – Impact Investing

Item 8: Direct Investment Risk Matrix Diversification Update, dated 10 June and 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 7 "Definitions" and 8 "Direct Investment Risk Diversification Matrix" as the items relate to the security of the property of the municipality or local board (Carried).*

*Moved by Jacoline Loewen that the Committee receive the items for information (Carried).*

### Attendance and Meeting Sessions

Date and Time	Quorum	Members
17-06-2021 2:30pm-2:40pm (Public Session)	Present	<p><i>Present:</i> Kim Marshall (Chair); Graysanne Bedell; ; Bill Crossland; Jason Kotler; Mike LeClair; Bernie Li; Jacoline Loewen; Parminder Sandhu; Stephen Simpson; Terry Vaughan</p> <p><i>Not Present:</i> Shelley Carroll; Rob Roberti; Kiki Anadu; Rob Eberschlag; Graham McBride</p>
17-06-2021 2:40pm-5:00pm (Closed Session)	Present	<p><i>Present:</i> Kim Marshall (Chair); Graysanne Bedell; Bill Crossland; Jason Kotler; Mike LeClair; Bernie Li; Jacoline Loewen; Parminder Sandhu; Stephen Simpson; Terry Vaughan</p> <p><i>Not Present:</i> Shelley Carroll; Rob Roberti; Kiki Anadu; Rob Eberschlag; Graham McBride</p>
17-06-2021 5:00pm-5:10pm (Public Session)	Present	<p><i>Present:</i> Kim Marshall (Chair); Graysanne Bedell; Bill Crossland; Jason Kotler; Mike LeClair; Bernie Li; Jacoline Loewen; Parminder Sandhu; Stephen Simpson; Terry Vaughan</p> <p><i>Not Present:</i> Shelley Carroll; Rob Roberti; Kiki Anadu; Rob Eberschlag; Graham McBride</p>