

Minutes from the Direct Investment Committee Meeting held January 20, 2022

Date: June 28, 2022
To: Board of Directors of the Toronto Atmospheric Fund
From: Vice President, Impact Investing

MINUTES

1. Welcome, Introductions, Acknowledgments

The Chair welcomed members to the meeting.

2. Review of Agenda

Order of items amended.

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)

Item 4: Investment Committee Meeting Confidential Notes of 13 October 2021 and 20 October 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 4, "Review of Minutes", 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).

5. SIOP and Asset Allocation Updates

(Confidential - security of the property of the Board)

Item 5: SIOP and Asset Allocation Updates of 13 January 2022, submitted by Tim Storate, VP Impact Investing

Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 4, "SIOP and Asset Allocation ", 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).

6. Committee Updates

(Confidential - security of the property of the Board)

Item 6: Committee Updates of 13 January 2022, submitted by Tim Storate, VP Impact Investing

Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 4, "Committee Updates", 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).

7. Performance Reporting (Q3)

(Confidential - security of the property of the Board)

Item 6: Performance Updates of 13 January 2022, submitted by Ryan Kuruliak

Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 4, "Performance Reporting", 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. Direct Investment

(Confidential - security of the property of the Board)

Item 8: *Direct Investment Request for Feedback 2022 A.2*, 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 7, "Direct Investment Request for Feedback 2022 A.2, 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)

Item 9: *Direct Investment Request for Feedback 2021 H.2*, submitted by Tim Storate, 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 Request for Feedback 2021 H.2, 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)

Item 10: *Direct Investment Request for Feedback 2022 B.1*, 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 for Feedback 2022 B.2, 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)

Item 11: *Direct Investment Request for Feedback 2022 C.1*, submitted by Tim Storate, VP 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 for Feedback 2022 C.1, 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)

Item 12: *Direct Investment Retrospective*, submitted by Tim Storate, VP Impact Investing

Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 10, " Direct Investment Retrospective, 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)

Attendance and Meeting Sessions*

Date and Time	Quorum	Members
2022-01-20 1:30pm-1:40pm (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair), Graysanne Bedell, Mike LeClair, Bernie Li, Parminder Sandhu, Terry Vaughan, Graham McBride, Jacoline Loewen, Jason Kotler, Jean Olemou, Stephen Simpson <i>Not Present:</i> Shelley Carroll, Kiki Anadu, Bill Crossland
2022-01-20 1:40pm-3:50pm (Closed Session)	Present	<i>Present:</i> Kim Marshall (Chair), Graysanne Bedell, Mike LeClair, Bernie Li, Parminder Sandhu, Terry Vaughan, Graham McBride, Jacoline Loewen, Jason Kotler, Jean Olemou, Stephen Simpson <i>Not Present:</i> Shelley Carroll, Kiki Anadu, Bill Crossland
2022-01-20 3:50pm-4:00pm (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair), Graysanne Bedell, Mike LeClair, Bernie Li, Parminder Sandhu, Terry Vaughan, Graham McBride, Jacoline Loewen, Jason Kotler, Jean Olemou, Stephen Simpson <i>Not Present:</i> Shelley Carroll, Kiki Anadu, Bill Crossland