

## Minutes from the Direct Investment Committee Meeting held June 27, 2022

**Date:** October 20, 2022  
**To:** Board of Directors of the Toronto Atmospheric Fund  
**From:** Vice President, Impact Investing

### MINUTES

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#### 1. Welcome, Introductions, Acknowledgments

The Chair welcomed members to the meeting.

#### 2. Review of Agenda

Accepted.

#### 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 05 May 2022.

*Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Items 4.1 "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. Compliance Statement

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

Item 5: *Compliance Statement*, 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 5, "Compliance Statement", 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. Portfolio Benchmarking**

Item 6: *Portfolio Benchmarking*, 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, "Portfolio Benchmarking", 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. Transaction Update 2021 A.2**

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

Item 7: *Transaction Update 2021 A.2*, 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, "Transaction Update 2021 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 receive the item for information (Carried.)*

## **8. Transaction Update 2021 B.2**

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

Item 8: *Transaction Update 2021 B.2*, 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, "Transaction Update 2021 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 receive the item for information (Carried.)*

## **9. Efficiency Capital Approach to EaaS**

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

Item 9: *Efficiency Capital Approach to EaaS*, 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, "Efficiency Capital Approach to EaaS", 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.)*

## 10. Approach to Private Equity

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

Item 10: *Approach to Private Equity*, 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 10, "Approach to Private Equity", 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.)*

### Attendance and Meeting Sessions\*

Date and Time	Quorum	Members
2022-06-27 3:00pm-3:10pm (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair), Graysanne Bedell, Mike LeClair, Parminder Sandhu, Graham McBride, Stephen Simpson, Bernie Li <i>Not Present:</i>
2022-06-27 3:10pm-4:50pm (Closed Session)	Present	<i>Present:</i> Kim Marshall (Chair), Graysanne Bedell, Mike LeClair, Parminder Sandhu, Graham McBride, Stephen Simpson, Bernie Li <i>Not Present:</i>
2022-06-27 4:50pm-5:00pm (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair), Graysanne Bedell, Mike LeClair, Parminder Sandhu, Graham McBride, Stephen Simpson, Bernie Li <i>Not Present:</i>