

## Minutes from the Direct Investment Committee Meeting held August 4, 2022

**Date:** October 20, 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

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 27 June 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. Direct Investment

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

Item 5: *Compliance Statement*, 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 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. Direct Investment Request**

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

Item 6: *Direct Investment Request 2021 A.4* , 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 6, "Direct Investment Request 2021 A.4", 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. Transaction Update**

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

Item 7: *Transaction Update 2019 C.3*, 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, "Transaction Update 2019 C.3", 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 Terms of Reference**

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

Item 8: *Direct Investment Terms of Reference*, submitted by Julia Langer, CEO

*Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 8, "Direct Investment Terms of Reference", 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. Direct Investment Committee Approvals**

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

Item 9: *Direct Investment Committee: Ability to Approve Energy Project Investments*, submitted by Tracy Haynes, Manager Impact Investing

*Moved by Kim Marshall that the Committee recess its public session to meet in closed session to consider Item 9, "Direct Investment Committee: Ability to Approve Energy Project Investments", 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
2022-08-04 2:00pm-2:10pm (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair), Graysanne Bedell, Mike LeClair, Parminder Sandhu, Graham McBride, , Bernie Li <i>Not Present:</i> Stephen Simpson
2022-08-04 2:10pm-3:50pm (Closed Session)	Present	<i>Present:</i> Kim Marshall (Chair), Graysanne Bedell, Mike LeClair, Parminder Sandhu, Graham McBride, Bernie Li <i>Not Present:</i> Stephen Simpson
2022-08-04 3:50pm-4:00pm (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair), Graysanne Bedell, Mike LeClair, Parminder Sandhu, Graham McBride, Bernie Li <i>Not Present:</i> Stephen Simpson