

2023 Annual Plan

Date: January 27, 2023
To: Board of Directors of the Toronto Atmospheric Fund
From: VP, Strategy and Partnerships

SUMMARY

The 2023 Annual Plan is presented for Board consideration and approval. The plan is guided by TAF's Strategic Directions and Theory of Change, and benefits from analysis of the successes and challenges experienced in our past work. It sets out four priorities for the year which "follow the carbon": accelerating deep retrofits, accelerating uptake of EVs, advancing net-zero ready new construction, and accelerating net-zero electricity. Longer-range objectives and specific annual targets are established for each of these, supported by activities from TAF's functional teams. A multi-solving approach will be taken to all activities, recognizing that designing climate action to achieve social, financial and environmental objectives makes for more robust outcomes and helps prevent worsening inequities.

RECOMMENDATIONS

The Vice President, Strategy and Partnerships recommends that the Board of Directors approve TAF's 2023 Annual Plan as set out in Attachment 1.

FINANCIAL IMPACT

None.

DECISION HISTORY

At its meeting November 3, 2022, the Board approved TAF's 2023 Consolidated Operating Budget (<https://secure.toronto.ca/council/agenda-item.do?item=2022.TA20.2>)

The 2022 Annual was approved by the TAF Board at its meeting of February 14, 2022. (<https://secure.toronto.ca/council/agenda-item.do?item=2022.TA15.3>).

TAF's Strategic Directions (2019-2022) were approved at the February 22, 2019 Board meeting (<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2019.TA1.3>)

COMMENTS

TAF's proposed 2023 Annual Plan (Attachment 1) is presented for Board approval. Specific objectives and targets are set out for four focus areas, namely:

- Accelerating deep retrofits in the GTHA
- Accelerating uptake of EVs in the GTHA
- Advancing net-zero ready new construction
- Accelerating net-zero electricity

Resources will be oriented to these, and the functional teams will work in an integrated manner to implement the plan, support operations, and maintain good governance and accountabilities.

The entire TAF staff team was involved in development of the 2023 plan, along with input from Board and Committee members. Management is confident that this scope of work can be implemented with the approved capacity and resources at TAF's disposal. Action and outcomes will be monitored every four months to identify status, challenges and potential pivots, ensure availability of capacity and resources, and provide updates to our partners.

CONTACT

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SIGNATURE

Fatima Crerar
VP, Strategy and Partnerships

ATTACHMENTS

1. Annual Plan for 2023