

Minutes of the Direct Investment Committee Meeting held January 24, 2023

Date: April 13, 2023
To: Board of Directors of the Toronto Atmospheric Fund
From: Vice President, Impact Investing

MEETING DETAILS

Meeting Date: January 24, 2023	Contact: Ariel Sharir, Analyst Impact Investing
Start Time: 2:00 PM	Email: asharir@taf.ca
Location: MS Teams	Chair: Kim Marshall

MEETING MINUTES

1. Welcome, Introductions, Land Acknowledgement

2. Review of Agenda

3. Declarations of Conflict of Interest

Mike LeClair regarding item #7 - he will be stepping out when we review the item.

4. Review of Minutes and Confidential Notes

(Confidential – security of the property of the Toronto Atmospheric Fund)

(January 17, 2023) Direct Investment Committee Public Minutes for the Meeting Held October 7, 2022, submitted by Kristian Knibutat, VP Impact Investing

(January 17, 2023) Direct Investment Committee Confidential Minutes for the Meeting Held October 7, 2022, submitted by Kristian Knibutat, VP Impact Investing

Moved by Graham McBride that the Committee recess its public session to meet in closed session to consider item 4, "Review of Minutes and Confidential Notes", as the item relates to the security of the property of the Toronto Atmospheric Fund (Carried).

Moved by Stephen Simpson that the Committee receive the item for information (Carried).

5. Direct Investment Request 2023 A1

(Confidential – Commercial and Financial info provided in confidence to the Toronto Atmospheric Fund)

(January 17, 2023) Direct Investment Request 2023 A1, submitted by Kristian Knibutat, VP Impact Investing

Moved by Graham McBride that the Committee recess its public session to meet in closed session to consider item 5, “Direct Investment Request 2023 A1”, as the item relates to security of the property of the Toronto Atmospheric Fund (Carried).

Moved by Stephen Simpson that the Committee confirm its instructions to staff in closed session (Carried).

6. Direct Investment Update - Woodgreen

(Confidential – Commercial and Financial info provided in confidence to the Toronto Atmospheric Fund)

(January 17, 2023) Direct Investment Update – Woodgreen, submitted by Kristian Knibutat, VP Impact Investing

Moved by Graham McBride that the Committee recess its public session to meet in closed session to consider item 6, “Direct Investment Update - Woodgreen, as the item relates to the security of the property of the Toronto Atmospheric Fund (Carried).

Moved by Stephen Simpson that the Committee receive the item for information (Carried).

7. Direct Investment Update 2023 B1

(Confidential – Commercial and Financial info provided in confidence to the Toronto Atmospheric Fund)

(January 17, 2023) Direct Investment Update 2023 B1 submitted by Kristian Knibutat, VP Impact Investing

Moved by Graham McBride that the Committee recess its public session to meet in closed session to consider item 7, “Direct Investment Update 2023 B1”, as the item relates to security of the property of the Toronto Atmospheric Fund (Carried).

Moved by Stephen Simpson that the Committee receive the item for information (Carried).

8. Direct Investment Update - 2022 A1

(Confidential – Commercial and Financial info provided in confidence to the Toronto Atmospheric Fund)

(January 17, 2023) Direct Investment Update 2022 A1 submitted by Kristian Knibutat, VP Impact Investing

Moved by Graham McBride that the Committee recess its public session to meet in closed session to consider item 7, “Direct Investment Update 2022 A1”, as the item relates to security of the property of the Toronto Atmospheric Fund (Carried).

Moved by Stephen Simpson that the Committee receive the item for information (Carried).

ATTENDANCE AND MEETING SESSIONS

Date and Time	Quorum	Members
24 – 01 – 2023 2:00pm – 2:10pm (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair); Graysanne Bedell, Mike LeClair, Bernie Li, Graham McBride, Sandra McEwen, Parminder Sandhu, Stephen Simpson <i>Not Present:</i>
24 – 01 – 2023 2:10pm – 3:50pm (Closed Session)	Present	<i>Present:</i> Kim Marshall (Chair); Graysanne Bedell, Mike LeClair, Bernie Li, Graham McBride, Sandra McEwen, Parminder Sandhu, Stephen Simpson <i>Not Present:</i>
24 – 01 – 2023 3:50pm – 4:00pm (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair); Graysanne Bedell, Mike LeClair, Bernie Li, Graham McBride, Sandra McEwen, Parminder Sandhu, Stephen Simpson <i>Not Present:</i>

Also present – Non-members

Julia Langer, CEO, TAF
 Kristian Knibutat, VP – Impact Investing, TAF
 Ariel Sharir, Analyst – Impact Investing, TAF
 Tracy Haynes, Manager – Impact Investing, TAF
 Kathrin Ohle, FCM Observer