

## Minutes of the Direct Investment Committee meeting held July 11, 2023

**Date:** November 7, 2023  
**To:** Board of Directors of the Toronto Atmospheric Fund  
**From:** Vice President, Impact Investing

### MEETING DETAILS

Meeting Date: July 11, 2023	Contact: Tracy Haynes, Investor Partnerships Manager
Start Time: 14:01	Email: <a href="mailto:thaynes@taf.ca">thaynes@taf.ca</a>
Location: MS Teams	Chair: Kim Marshall

### MEETING MINUTES

*Adopted by the Direct Investment Committee at its meeting held October 17, 2023.*

#### 1. Welcome, Introductions, Land Acknowledgement

Welcome to Caelin Palmer, commencing an internship with the Impact Investing team.

#### 2. Review of Agenda

No changes.

#### 3. Declarations of Conflict of Interest

Nil.

#### 4. Direct Investment Request – 2023 B.1

(Confidential – financial information supplied in confidence to the Toronto Atmospheric Fund)

(July 7, 2023) Direct Investment Request: SWTCH Debt Facility, submitted by Kristian Knibutat, Vice President – Impact Investing

*Moved by Bernie Li that the Committee recess its public session to meet in closed session to consider item 4, “Direct Investment Request 2023 B.1”, as the item contains financial information supplied in confidence to the Toronto Atmospheric Fund (Carried).*

*Moved by Parminder Sandhu that the Committee confirm its instructions to staff in closed session (Carried).*

#### **5. Direct Investment Request – 2023 D.1**

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(July 7, 2023) Direct Investment Request: Tennyson Apartments (Tennyson) Energy Savings Performance Agreement (ESPA), submitted by Kristian Knibutat, Vice President – Impact Investing

*Moved by Bernie Li that the Committee recess its public session to meet in closed session to consider item 5, “Direct Investment Request 2023 D.1”, as the item contains financial information supplied in confidence to the Toronto Atmospheric Fund (Carried).*

*Moved by Parminder Sandhu that the Committee confirm its instructions to staff in closed session (Carried).*

### **ATTENDANCE AND MEETING SESSIONS**

Date and Time	Quorum	Members
11 07 2023 14:01 – 14:04 (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair); Graysanne Bedell, Bernie Li, Sandra McEwen, Parminder Sandhu, Stephen Simpson. <i>Not Present:</i> Nil.
11 07 2023 14:04 – 14:25 (Closed Session)	Present	<i>Present:</i> Kim Marshall (Chair); Graysanne Bedell, Bernie Li, Sandra McEwen, Parminder Sandhu, Stephen Simpson. <i>Not Present:</i> Nil.
11 07 2023 14:25 – 14:53 (Closed Session)	Present	<i>Present:</i> Kim Marshall (Chair); Graysanne Bedell, Bernie Li, Sandra McEwen, Parminder Sandhu. <i>Not Present:</i> Stephen Simpson.
11 07 2023 14:53 – 15: (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair); Graysanne Bedell, Sandra McEwen, Parminder Sandhu <i>Not Present:</i> Bernie Li, Stephen Simpson.

#### **Also present – Non-members**

Kristian Knibutat, Vice President – Impact Investing, TAF

Robert Wotton, Director of Finance, TAF

Uzoma Erundu, Senior Manager – Impact Investing, TAF

Tracy Haynes, Investor Partnerships Manager, TAF

Caelin Palmer, Impact Investing Intern, TAF

Jean Olemou, Chair – Investment Committee, TAF

Kathrin Ohle, Observer, FCM