

Draft Minutes of the Investment Committee meeting held September 13, 2023

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

MEETING DETAILS

Meeting Date: September 13, 2023	Contact: Ariel Sharir, Analyst, Impact Investing
Start Time: 14:00	Email: asharir@taf.ca
Location: MS Teams	Chair: Jean Olemou, Member of the Board

MEETING MINUTES

1. Review of Agenda

No changes.

2. Welcome, Introductions, Land Acknowledgement

3. Declarations of Conflict of Interest

Nil.

4. Fund Manager Presentation with Q&A

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

(September 06, 2023) Fund Manager Presentation with Q&A, submitted by Ryan Kuruliak, President, HUB Proteus Performance Management

Moved by Bill Crossland that the Committee recess its public session to meet in closed session to consider item 4, “Fund Manager Presentation with Q&A”, as the item financial information supplied in confidence to the Toronto Atmospheric Fund (Carried).

Moved by Terry Vaughan that the Committee receive the item for information (Carried).

5. Fixed Income – Subcommittee Kick Off

(Confidential – security of the property of the Toronto Atmospheric Fund)
(September 06, 2023) Increasing Impact & Subcommittee Formation, submitted by Kristian Knibutat, Vice President – Impact Investing

Moved by Bill Crossland that the Committee recess its public session to meet in closed session to consider item 5, “Fixed Income – Subcommittee Kick Off”, as the item relates to the security of the property of the Toronto Atmospheric Fund (Carried).

Moved by Terry Vaughan that the Committee receive the item for information (Carried).

6. Proteus – Public Equity Fund Rebalancing

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

(September 06, 2023) Portfolio Liquidity Needs, submitted by Ryan Kuruliak, President HUB Proteus

Moved by Bill Crossland that the Committee recess its public session to meet in closed session to consider item 6, “Public Equity Fund Rebalancing”, as the item relates to the security of the property of the Toronto Atmospheric Fund (Carried).

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

7. Portfolio Proforma – A path to SIOP Targets

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

(September 06, 2023) Portfolio Proforma, submitted by Kristian Knibutat, Vice President – Impact Investing

Moved by Bill Crossland that the Committee recess its public session to meet in closed session to consider item 8, “Portfolio Liquidity Needs”, as the item relates to the security of the property of the Toronto Atmospheric Fund (Carried).

Moved by Sandra Berbari that the Committee receive the item for information (Carried).

8. Proteus – Q2 Performance Report

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

(September 06, 2023) Fund Manager Presentation with Q&A, submitted by Ryan Kuruliak, President HUB Proteus

Moved by Bill Crossland that the Committee recess its public session to meet in closed session to consider item 8, “Q2 Performance Report”, as the item relates to the security of the property of the Toronto Atmospheric Fund (Carried).

Moved by Sandra Berbari that the Committee receive the item for information (Carried).

9. TAF – Committee Member input into Strategic Plan Revitalization

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

(September 06, 2023) Portfolio Proforma, submitted by Julia Langer, CEO

Moved by Bill Crossland that the Committee recess its public session to meet in closed session to consider item 9, “Committee Member input into Strategic Plan Revitalization”, as the item relates to the security of the property of the Toronto Atmospheric Fund (Carried).

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

10. Review of Minutes and Confidential Notes

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

(September 06, 2023) Investment Committee Public Minutes for the Meeting Held 15 June 2023 submitted by Kristian Knibutat, Vice President – Impact Investing

Moved by Bill Crossland that the Committee recess its public session to meet in closed session to consider item 10, “Review of Minutes and Confidential Notes”, as the item relates to the security of the property of the Toronto Atmospheric Fund (Carried).

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

11. Other Business

Nil.

ATTENDANCE & MEETING SESSIONS

Date and Time	Quorum	Members
13 - 09 - 2023 2:00pm – 2:10pm (Public Session)	Present	<i>Present:</i> Jean Olemou (Chair); Sandra Berbari, Tery Vaughan, Parminder Sandhu, Bill Crossland <i>Not Present:</i> Jacoline Loewen, Shelley Carroll, Simon Segall
13 - 09 - 2023 2:10pm – 3:00pm (Closed Session)	Present	<i>Present:</i> Jean Olemou (Chair); Sandra Berbari, Tery Vaughan, Parminder Sandhu, Bill Crossland <i>Not Present:</i> Jacoline Loewen, Shelley Carroll, Simon Segall
13 - 09 – 2023 3:00pm – 3:50pm (Closed Session)	Not Present	<i>Present:</i> Jean Olemou (Chair); Sandra Berbari, Parminder Sandhu, Bill Crossland <i>Not Present:</i> Jacoline Loewen, Shelley Carroll, Simon Segall, Tery Vaughan
13 - 09 - 2023 3:50pm – 4:00pm (Public Session)	Not Present	<i>Present:</i> Jean Olemou (Chair); Sandra Berbari, Parminder Sandhu, Bill Crossland <i>Not Present:</i> Jacoline Loewen, Shelley Carroll, Simon Segall, Tery Vaughan

Also present – Non-members

Kristian Knibutat, VP Impact Investing, TAF
Tracy Haynes, Manager Impact Investing, TAF
Ariel Sharir, Analyst Impact Investing, TAF
Caelin Palmer, Intern Impact Investing, TAF
Kathrin Ohle, FCM Observer
Rob Wotten, Director of Finance, TAF
Julia Langer, CEO, TAF
Ryan Kuruliak, President, Proteus
Brian White, Generation Investment Management
Michelle Haung, Generation Investment Management