

Formulating TAF's next Strategic Directions

Progress Update & Discussion



Progress to date and next steps

- Scoped out exercise and timeline
- Individual SMT interviews
- SMT workshop #1
- Community consultation – 56 stakeholder interviews
- SMT Workshop #2
- Identified themes for further research & analysis
- Board update and discussion – Nov 2023
- Staff update and discussion – Dec 2023
- Complete follow-up research & analysis – Jan 2024
- Draft strategic directions, develop KPIs to track progress – Feb-Mar 2024
- Seek final Board approval & publish strategic directions – Apr 2024

Community Feedback – SWOT Analysis

Strengths

Trusted and credible advisor

Able to work with wide range of actors

Action-oriented

Focused on practical solutions that prove what's possible

Strong policy, investing, technical expertise

Weaknesses

Complex governance and accountability requirements

Low/unclear risk appetite (especially re investments)

Community Feedback – SWOT Analysis

Opportunities

Growing awareness of urgency for strong action

Address other community objectives through climate action (e.g., affordability)

Leverage power of LC3 network

Mainstreaming ESG & improving investment climate

AI?

Deepen relationship with GTHA cities to help them achieve climate goals

Community Feedback – SWOT Analysis

Threats

Rising political and cultural polarization undermining key climate policies

Widespread climate anxiety; de-motivating without clear progress

Precarious social and economic (affordability) conditions and concerns overshadowing climate

Fossil fuel infrastructure and emissions lock-in

Emerging themes for TAF strategy

- Use all of TAF tools to advance each priority objective (x-team integration)
- Accept more risk in TAF's portfolio of projects, policies and investments when the impact warrants
- Mobilize a sustainable stream of public and private capital for urban climate solutions
- Heighten TAF's profile, credibility, influence and unique offerings as a regional climate agency for GTHA municipalities
- Advance multi-solving through high-impact synergies between climate and social equity
- Dial up policy advocacy to accelerate the pace and scale of climate action with multiple benefits

Topics identified for further exploration

- Multi-solving – how should we integrate carbon, community benefits and equity goals into project selection and program design?
- Risk – what is the appropriate level of risk tolerance needed for innovation, consistent with TAF governance, etc.?
- Program delivery – what is the appropriate role and scope for TAF?
- Managing and/or advising more capital – under what circumstances would this be appropriate?
- Policy – what is TAF's niche going forward (e.g., municipal, provincial, federal; focus; approach)?

Further analysis and content development

- De-brief – assess and capture progress, insights, lessons learned from current strategic directions
- Potential priorities – carbon and landscape assessments to consider potential new focus areas (e.g., industrial emissions, location-efficient development)
- Implementation – examine capacity, governance and other implications of each strategic direction explored
- KPIs – develop for each Strategic Direction to set the pace, track progress

Board discussion and input

- Reactions to emerging themes (i.e., areas of agreement/disagreement, something missing?)
- Any 'big leaps' TAF should be taking given current context?
- Initial thoughts on adjusting TAF's risk appetite in support of climate innovation?
- How do you want to be involved next?