

2024 Annual Plan

Date: January 29, 2024
To: Board of Directors of the Toronto Atmospheric Fund
From: Vice President, Strategy and Partnerships

SUMMARY

The 2024 Annual Plan is presented for Board consideration and approval. The plan is guided by TAF's Strategic Directions and like 2023, organized into four focus areas which "follow the carbon": accelerating deep retrofits, accelerating uptake of EVs, advancing net-zero ready new construction, and accelerating net-zero electricity. The 2024 plan was developed with input from all staff members and teams, and included a discrete exercise to identify co-benefits of key climate strategies TAF is pursuing, as well as equity-related impacts we can have, and these are reflected in the 2024 plan.

RECOMMENDATIONS

The Vice President, Strategy and Partnerships recommends that the Board of Directors approve TAF's 2024 Annual Plan as set out in Attachment 1.

FINANCIAL IMPACT

None.

DECISION HISTORY

At its meeting November 21, 2023, the Board approved TAF's 2024 Consolidated Operating Budget (<https://secure.toronto.ca/council/agenda-item.do?item=2023.TA4.4>)

The 2023 Annual Plan was approved by the TAF Board of Directors at their meeting on February 10, 2023. (<https://secure.toronto.ca/council/agenda-item.do?item=2023.TA1.3>)

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 2024 Annual Plan (Attachment 1) is presented for Board approval. Specific objectives and targets are set out for all four focus areas, and all functional teams at TAF.

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
Vice President, Strategy and Partnerships

ATTACHMENTS

1. Annual Plan for 2024