

Draft Minutes of the Direct Investment Committee meeting held December 12, 2023

Date: January 29, 2024
To: Board of Directors of the Toronto Atmospheric Fund
From: Vice President, Impact Investing

MEETING DETAILS

Meeting Date: December 12, 2023	Contact: Tracy Haynes, Investor Partnerships Manager
Start Time: 16:30	Email: thaynes@taf.ca
Location: MS Teams	Chair: Kim Marshall, Board Treasurer

MEETING MINUTES

1. Welcome, Introductions, Land Acknowledgement

Committee welcomed Denis Montpetit, FCM's observer to his first Direct Investment Committee meeting.

2. Review of Agenda

No Changes.

3. Declarations of Conflict of Interest

Nil.

4. Direct Investment Request – 2023.G

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

(December 8, 2023) Direct Investment Request 2023.G, submitted by Kristian Knibutat, Vice President Impact Investing

Moved by Geoff Simonett that the Committee recess its public session to meet in closed session to consider item 4, “Direct Investment Request – 2023.G”, as the item includes financial information supplied in confidence to the Toronto Atmospheric Fund. (Carried).

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

5. Proposed Meeting Dates 2024

(December 8, 2023) Proposed Direct Investment Committee Meeting Dates, submitted by Kristian Knibutat, Vice President Impact Investing

Moved by Graysanne Bedell that the Committee confirm the proposed meeting dates and times out of session (Carried).

6. Other Business

6.1 Due diligence for a second Direct Investment Request has not been finalized, therefore the item was no included with the agenda for consideration. It is anticipated for committee review at the first meeting of 2024.

6.2 Committee in-camera discussion about roles, governance, terms of reference; and delegation matters postponed until the first meeting of 2024.

ATTENDANCE AND MEETING SESSIONS

Date and Time	Quorum	Members
12 – 12 - 2023 16:30 – 16:35 (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair); Graysanne Bedell; Bonnie Foley-Wong; Mike LeClair; Kelly Marshall; Sandy McEwen; Geoff Simonett; Steve Simpson; Parminder Sandhu <i>Not Present:</i> Bernie Li
12 – 12 - 2023 16:35 – 17:03 (Closed Session)	Present	<i>Present:</i> Kim Marshall (Chair); Graysanne Bedell; Bonnie Foley-Wong; Mike LeClair; Kelly Marshall; Sandy McEwen; Geoff Simonett; Steve Simpson; Parminder Sandhu <i>Not Present:</i> Bernie Li
12 – 12 - 2023 17:03 – 17:06 (Public Session)	Present	<i>Present:</i> Kim Marshall (Chair); Graysanne Bedell; Bonnie Foley-Wong; Mike LeClair; Sandy McEwen; Geoff Simonett; Steve Simpson; Parminder Sandhu <i>Not Present:</i> Bernie Li; Kelly Marshall

Also present – Non-members

Kristian Knibutat, Vice President – Impact Investing, TAF

Rob Wotton, Director of Finance, TAF

Tracy Haynes, Investor Partnerships Manager, TAF

Ariel Sharir, Analyst – Impact Investing, TAF

Caelin Palmer, Impact Investing Intern, TAF