

Appointment of Committee Chairs

Date: November 6, 2024
To: Board of Directors of the Toronto Atmospheric Fund
From: Chief Executive Officer

REASON FOR CONFIDENTIAL INFORMATION

This report deals with personal matters about identifiable people.

SUMMARY

This report recommends appointment of the Chair of the Toronto Atmospheric Fund's Grants and Programs Committee and the Chair of Toronto Atmospheric Fund's Direct Investment Committee. Both are Board members as required by TAF's By-law.

RECOMMENDATIONS

The Chief Executive Officer recommends that the Board of Directors of the Toronto Atmospheric Fund:

1. Appoint the individuals listed in Confidential Attachment 1 as Chair of the Grants and Programs Committee and Direct Investment Committee.
2. Instruct the City Clerk to make the appointee names public once appointed by the Board.

FINANCIAL IMPACT

None.

DECISION HISTORY

On July 13, 2022, the TAF Board Approved By-law No.1-2022, which repeals and replaces the former Amended and Restated By-law Number 1. By-law No. 1-2022, Article 4 gives TAF's Board the authority to set the membership and terms of reference for the committees, subject to the requirements outlined in the By-law (<https://secure.toronto.ca/council/agenda-item.do?item=2022.TA18.10>)

Terms of Reference for the Grants and Programs Committee were approved by the Board on February 9, 2017 (<https://secure.toronto.ca/council/agenda-item.do?item=2017.TA14.10>).

Terms of Reference for the Direct Investment Committee were approved by the Board on February 14, 2022 (<https://secure.toronto.ca/council/agenda-item.do?item=2022.TA15.7>).

COMMENTS

TAF's Operating By-law No.1 sets out requirements for Constitution and Composition of Committees, including the requirement that the chair of each committee shall be a Director.

The purpose of TAF's Grants and Programs Committee's (GPC) is to consider grant and program funding requests and to recommend to the Board approval or rejection of funding and any conditions that should attach to funding approvals.

The GPC is currently composed of ten members, including one TAF Director:

- Chair: Wayne Miranda, Founder, Wecelium Inc.
- Nicola Crawhall, CEO, Canadian Water Network
- Tamar Heisler, Senior Policy Advisor, Ministry of Indigenous Affairs (Ontario)
- Ali Hoss, Chief Sustainability Officer at Triovest
- Kirk Johnson, President at Eco-Efficiency Consulting
- Mike Layton, Chief Sustainability Officer at York University
- Erika Lontoc, Energy Efficiency Professional
- Ryan Ness, Adaptation Research Director at the Canadian Institute for Climate Choices
- Rosemarie Powell, Executive Director at Toronto Community Benefits Network
- Lindsay Wiginton, Senior Consultant at Dunsky Energy + Climate Advisors
- Dan Zilnik, Partner at EY Canada

TAF's Direct Investment Committee (DC) recommends financing of direct investments to the Board of Directors along with any terms and conditions that are relevant and may be necessary in keeping with prudent investing. The Committee oversees that the conditions of investment established by the Board are duly implemented before investments are advanced and monitors the performance of investments.

The DC is currently composed of nine members, including

- Chair: Kim Marshall, Former CFO & Current Board member
- Graysanne Bedell, Retired Lawyer, Independent Director
- Bonnie Foley-Wong, Sustainable Investment Leader at Mercer
- Kelly Marshall, Corporate Finance Advisor
- Michael LeClair, Founder and CEO at GML Legacy Corp.
- Bernie Li, Investor and Advisor
- Sandra McEwen, Managing Director of Valuation & Analytics at Ontario Teachers' Pension Plan
- Geoff Simonett, President at Pinelands Capital

- Stephen Simpson, Partner at Instar Asset Management

TAF's Treasurer, Kim Marshall, has ably chaired the Direct Investment Committee for six years and her work to engage the committee members and staff in a high volume of complex analysis and decision-making is deeply appreciated. Wayne Miranda has ably chaired the Grants & Programs Committee for nearly four years, bringing his deep experience in grantmaking and social innovation to the role, which is also deeply appreciated.

The Board members recommended as Chairs of these two Committees have both the qualifications and enthusiasm for the roles. Staff will continue to provide the Chairs with the on-boarding and ongoing support required.

CONTACT

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SIGNATURE

Julia Langer
Chief Executive Officer

ATTACHMENTS

Confidential Attachment 1 – Proposed appointee names