

### Draft Minutes of the Direct Investment Committee meeting held November 6, 2024

**Date:** November 6, 2024  
**To:** Board of Directors of the Toronto Atmospheric Fund  
**From:** Vice President, Impact Investing

#### MEETING DETAILS

Meeting Date: November 6, 2024	Contact: Tracy Haynes, Investor Partnerships Manger
Start Time: 10:00	Email: <a href="mailto:thaynes@taf.ca">thaynes@taf.ca</a>
Location: MS Teams	Chair: Kim Marshall

#### MEETING MINUTES

##### 1. Welcome & Land Acknowledgement

No comments.

##### 2. Review of Agenda

No changes.

##### 3. Declarations of Conflict of Interest

No declarations.

##### 4. PE/VC Market Overview

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

(October 15, 2024) PE/VC Market Overview, submitted by Kristian Knibutat, Vice President Impact Investing.

*Moved by Mike LeClair that the Committee recess its public session to meet in closed session to consider item 5, “PE/VC Fund Allocation”, as the item relates to the security of the property of the Toronto Atmospheric Fund (Carried).*

*Moved by Geoff Simonett that the Committee receive the item for information (Carried).*

## **5. PE/VC Fund Allocation**

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

(October 15, 2024) PE/VC Fund Allocation, submitted by Kristian Knibutat, Vice President Impact Investing.

*Moved by Mike LeClair that the Committee recess its public session to meet in closed session to consider item 5, “PE/VC Fund Allocation”, as the item relates to the security of the property of the Toronto Atmospheric Fund (Carried).*

*Moved by Geoff Simonett that the Committee receive the item for information (Carried).*

## **6. Direct Investment Request: 2024.H**

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

(October 15, 2024) Direct Investment Request: 2024.H, submitted by Kristian Knibutat, Vice President Impact Investing.

*Moved by Mike LeClair that the Committee recess its public session to meet in closed session to consider item 6, “Direct Investment Request: 2024.H”, as the item relates to financial information supplied in confidence to the Toronto Atmospheric Fund (Carried).*

*Moved by Steve Simpson that the Committee confirm its instructions to staff in closed session (Carried).*

## **7. Direct Investment Request: 2024.I**

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

(October 15, 2024) Direct Investment Request: 2024.I, submitted by Kristian Knibutat, Vice President Impact Investing.

*Moved by Mike LeClair that the Committee recess its public session to meet in closed session to consider item 7, “Direct Investment Request: 2024.I”, as the item relates to financial information supplied in confidence to the Toronto Atmospheric Fund (Carried).*

*Moved by Steve Simpson that the Committee confirm its instructions to staff in closed session (Carried).*

## **8. Other Business**

Nil.

## ATTENDANCE AND MEETING SESSIONS

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Date and Time	Quorum	Members
6-11-2024 10:00 – 10:02 (Public Session)	Present	<i>Present:</i> Graysanne Bedell (Chair); Bernie Li; Geoff Simonett; Mike LeClair; Parminder Sandhu; Steve Simpson <i>Not Present:</i> Bonnie Foley-Wong; Kelly Marshall; Kim Marshall; Sandy McEwen
6-11-2024 10:02 – 10:28 (Closed Session)	Present	<i>Present:</i> Graysanne Bedell (Chair); Bernie Li; Geoff Simonett; Mike LeClair; Parminder Sandhu; Sandy McEwen; Steve Simpson <i>Not Present:</i> Bonnie Foley-Wong; Kelly Marshall; Kim Marshall
6-11-2024 10:28 – 10:30 (Public Session)	Present	<i>Present:</i> Graysanne Bedell (Chair); Bernie Li; Geoff Simonett; Mike LeClair; Parminder Sandhu; Sandy McEwen; Steve Simpson <i>Not Present:</i> Bonnie Foley-Wong; Kelly Marshall; Kim Marshall

### Also present – Non-members

Julia Langer, CEO, TAF

Kristian Knibutat, Vice President – Impact Investing, TAF

Uzoma Erondue, Senior Manager – Impact Investing, TAF

Tracy Haynes, Investor Partnerships Manager, TAF

Dave Manzo, Analyst – Impact Investing, TAF

Rakshith Nagaraj, Junior Analyst – Impact Investing, TAF

Wayne Miranda, TAF Board Member