

Committee Appointment

Date: February 13, 2025
To: Board of Directors of the Toronto Atmospheric Fund
From: Chief Executive Officer

SUMMARY

This report recommends appointment of a Councillor Board member to the Toronto Atmospheric Fund's Investment Committee.

RECOMMENDATIONS

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

1. Appoint Councillor Dianne Saxe to the Investment Committee

FINANCIAL IMPACT

There is no financial impact to the City resulting from the adoption of the recommendations in this report.

DECISION HISTORY

On November 21, 2024, the TAF Board Approved Amendments By-law No.1-2022. (<https://secure.toronto.ca/council/agenda-item.do?item=2024.TA8.1>).

On July 13, 2022, the TAF Board of Directors approved By-law No. 1-2022, which repealed and replaced the former Amended and Restated By-law Number 1, originally enacted October 31, 1995 and amended March 24, 2003, and presented By-law Number No. 1-2022 to the Members for confirmation. (<https://secure.toronto.ca/council/agenda-item.do?item=2022.TA18.10>)

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

On December 5, 2021, the TAF Board dissolved the Executive Compensation and Performance Review Committee and established a Human Resources Committee with

Terms of Reference set out in Attachment 1 to the report
(<https://secure.toronto.ca/council/agenda-item.do?item=2021.TA14.13>)

COMMENTS

TAF's By-law No.1 Article 4 gives TAF's Board the Authority to set the membership and terms of reference for committees, subject to the requirements in the By-law. Requirements for Committee Composition are included in each Committee's Terms of Reference.

Both the Investment Committee and Human Resources Committee Terms of Reference specify that membership of the Committee shall include at least one City of Toronto Councillor and one citizen who are both members of the Board. These are the only two TAF Committees with this specific requirement, though Councillor Board members are welcome to participate in other Committees where there is not an explicit requirement for their participation.

Councillor Shelley Carroll's departure from the TAF Board in December 2024 has left a vacancy in the Councillor position on both the Human Resources Committee and the Investment Committee.

Councillor Dianne Saxe has expressed interest and alignment in joining the Investment Committee.

CONTACT

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SIGNATURE

Julia Langer
Chief Executive Officer