



## REPORT FOR INFORMATION

### Draft Minutes of the Audit Committee meeting held April 25, 2025.

#### MEETING DETAILS

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MEETING DATE	April 25, 2025	CONTACT	Rob Wotten, Director of Finance
START TIME	8:30 am	EMAIL	rwotten@taf.ca
LOCATION	MS Teams & TAF Office	CHAIR	Stuart Galloway

#### MEETING MINUTES

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##### 1. Draft Audited Consolidated Financial Statements

Decision Type: ACTION

Status: ADOPTED

Origin:

(April 25, 2025) Consolidated Financial Statements, December 2024 submitted by Rob Wotten, Director of Finance

(April 25, 2025) Doane Grant Thornton Report to Audit Committee submitted by Rob Wotten, Director of Finance

(April 25, 2025) Doane Grant Thornton Letter to Management and the Audit Committee submitted by Rob Wotten, Director of Finance

Summary:

The Committee reviewed the draft financial statements and auditor's report. Doane Grant Thornton staff provided an overview of key elements and year over year changes. Minor revisions will be made based on input from TAF management. The Committee will recommend the final version for Board approval.

Motions:

*Motion to direct staff to submit the finalized financial statements and recommended transfers to the stabilization funds to the Board of Directors for approval moved by Stuart Galloway (**Carried**)*



## PROCEDURAL ITEMS

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### Welcome, Introductions

No comments

### Land Acknowledgement

The Chair acknowledged that the Board of Directors of the Toronto Atmospheric Fund was meeting on the traditional territory of many nations including the Mississaugas of the Credit, the Anishnabeg, the Chippewa, the Haudenosaunee and the Wendat peoples and is now home to many diverse First Nations, Inuit and Métis peoples. The Chair also acknowledged that Toronto is covered by Treaty 13 with the Mississaugas of the Credit.

### Review of Agenda

No changes

### Declarations of Interest

Nil

### Procedural Motions

Committee Decision:

That the Audit Committee of the Toronto Atmospheric Fund recess its public session to meet in closed session to consider item 1. Draft Audited Consolidated Financial Statements as it relates to the security of the property of the Toronto Atmospheric Fund.

Motions:

*Motion to meet in Closed Session moved by Kim Marshall (**Carried**)*

## MEETING SESSIONS

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Session	Start Time	End Time	Public or Closed Session
A, Procedural Items	8:30 am	9:23 am	Public
B, Item 1	9:23 am	9:30	Closed

## ATTENDANCE

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Session	Quorum	Members
A	Present	<i>Present:</i> Stuart Galloway (Chair), Kimberly Marshall, Jean Olemou, Parminder Sandhu (ex-officio) <i>Not Present:</i>
B	Present	<i>Present:</i> Stuart Galloway (Chair), Kimberly Marshall, Jean Olemou, Parminder Sandhu (ex-officio) <i>Not Present:</i> [Alphabetical list by surname.]



Also present, non-members:

Julia Langer, CEO, TAF

Robert Wotten, Director of Finance, TAF

Jaime Klein, Senior Manager People & Operations, TAF

David Fioretti, Principal, Doane Grant Thornton LLP

Teresa Hui, Senior Manager, Doane Grant Thornton LLP