REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

Appointment of members to TAF's Grants and Programs Committee and Direct Investment Committee

Date: April 14, 2026
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 the appointment of one member to the Toronto Atmospheric Fund's (TAF) Grants and Programs Committee, and the appointment and reappointment of members to the Direct Investment Committee.

RECOMMENDATIONS

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

1. Establish the composition of the Grants and Programs Committee as seven members, and appoint the individual listed in Confidential Attachment 1 as a member, effective April 28, 2026.

2. Establish the composition of the Direct Investment Committee as nine members, and:
   a) appoint two individuals listed in Confidential Attachment 1 to first terms; and
   b) reappoint two members listed in Confidential Attachment 1 to second and final terms, effective April 28, 2026.

3. Instruct the City Clerk to make the appointee names public once appointed by the Board, and direct that the balance of Confidential Attachment 1 remain confidential as it deals with personal matters about identifiable people.

FINANCIAL IMPACT

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

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/agendaitem.do?item=2022.TA18.10)

Terms of Reference for the Direct Investment Committee were approved by the Board on November 12, 2024. (https://secure.toronto.ca/council/agenda-item.do?item=2020.TA5.6).

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

COMMENTS

Grants and Programs Committee

The Grants and Programs Committee (GPC) provides strategic guidance on TAF's granting and social mobilization activities, reviews incubation program goals and outcomes, and offers advice in support of TAF's mandate. The GPC is currently composed of six members, including one TAF Director (indicated by *), specifically:

- Chair: Dan Zilnik*, Partner at EY Canada
- Ali Hoss, Chief Sustainability Officer at Triovest
- Kirk Johnson, President at Eco-Efficiency Consulting
- Mike Layton, Vice President of Philanthropy, Corporate & Community Partners at Second Harvest
- Rosemarie Powell, Executive Director at Toronto Community Benefits Network
- Lindsay Wiginton, Managing Consultant at Dunsky Energy + Climate Advisors

The proposed appointee brings complementary experience and expertise aligned with the Committee's mandate. As a current member of TAF's Board of Directors, the appointee will also support strong alignment between the Committee and the Board.

Direct Investment Committee

The Direct Investment Committee (DC) recommends direct investment financing decisions to the Board, including related terms and conditions, and oversees the implementation and performance of Board-approved investments.

The DC is currently composed of seven members, including two TAF Directors (indicated by *), specifically:

- Chair: Wayne Miranda*, Director of Social Finance and Impact Investing
- Graysanne Bedell*, Retired Lawyer, Independent Director
- Bonnie Foley-Wong, Sustainable Investment Leader at Mercer
- Michael LeClair, Founder and CEO at GML Legacy Corp.
- 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

Two new members are proposed for appointment to first terms, and two existing members are proposed for reappointment to second and final terms. The proposed appointments and reappointments will maintain continuity while strengthening the Committee's collective expertise in impact investing, institutional finance, and asset management.

Profiles of all proposed appointees are included in Confidential Attachment 1.

CONTACT

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SIGNATURE

Julia Langer
Chief Executive Officer

ATTACHMENTS

Confidential Attachment 1 – Proposed Appointees