



Focusing on Impact

2021 Annual Plan

JANUARY 2021



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INTRODUCTION

We are setting sail into 2021 with some notable tailwinds

This is TAF's first annual plan that includes the new Canada fund: an additional \$40 million for climate action in the GTHA alongside the original Toronto and the Ontario endowments. We are also buoyed by the global will to fight the climate crisis and the climate justice movement which focuses on addressing environmental and community needs in tandem. Municipalities have declared climate emergencies and adopted climate action plans, and climate disclosures are being demanded of and by investors. Leadership around the world provides momentum for us, including from the incoming U.S. administration, as governments invest in 'building back better' in the context of relief and recovery from the COVID-19 pandemic.

Canada's new federal climate action plan, released in December of last year, is also the first plan we have that includes the range of programs, policies, funding and an escalating price on carbon to conceivably reduce emissions to 30% below 2005 levels by 2030, on the path to net-zero by 2050: our goals under the global Paris Agreement. And it is aligned with the priority areas for action in the GTHA. Deep energy retrofits in buildings are now recognized as a viable, proven means of achieving carbon reduction, job creation, housing affordability, and reliable returns on investment. The electrification of transportation is a sectoral trend that is being rapidly embraced by manufacturers, consumers, and governments.

We may be out of the doldrums but there are still headwinds to contend with

The gaps in building industry knowledge and core capacity, the disaggregated nature of the buildings sector, the complexity of multi-measure retrofits and fuel-switching, and the ultra-low cost of fossil gas (formerly known as natural gas) are challenges we must work to overcome in order to achieve the scale and pace of building retrofits our climate targets require. At-scale deployment of EV-charging and electrification of transportation have similar challenges, although the transition from internal combustion to EVs is now an undeniable trend, now recognized by car manufacturers around the world. The lack of robust provincial energy conservation, renewable electricity and biogas policies and programs in Ontario makes for an uncertain climate for investors, despite the proven benefits and carbon reductions. And the pandemic has massively eroded already-fragile community capacity as well as municipal finances, straining potential for strong, innovative local climate action.

We are picking up the pace & scale

Building on decades of demonstrating low-carbon solutions and recognizing the need to pick up the pace, our most recent [Strategic Directions for 2019-2022](#) re-focused TAF on *scaling* climate action.

This is the first year for collaborating with and leveraging the knowledge and capacities of the Low-Carbon Cities Canada (LC3) network to more rapidly scale ideas across Canada's largest urban centres. Last year we also commissioned a review of TAF initiatives (TowerWise, Impact Investing and TransformTO) and review of academic literature and analysis on scale, and the specific [implications for carbon action](#). Here are five key insights influencing how we work in 2021:

- **Find the tipping points** – Invest upfront in understanding the shifting landscape contextual to the climate action we seek, and identify the specific places we can have the most influence.
- **Be a 'swiss army knife'** – Use cross-team, cross-functional collaboration and expertise to create superior outcomes.

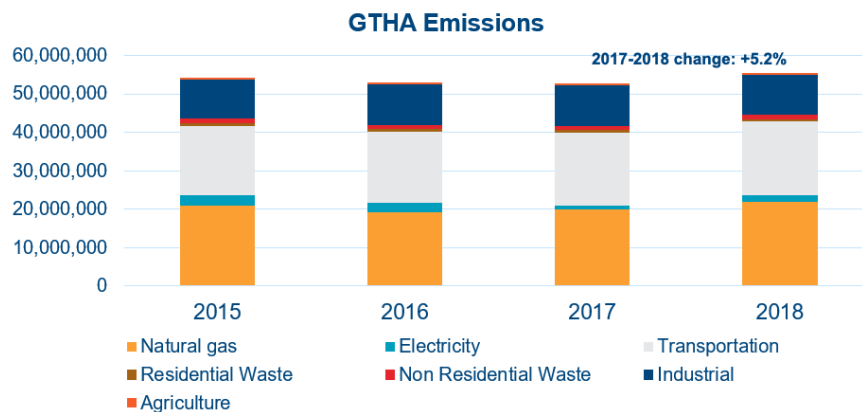
- **Position for policy** – Leverage changing social norms, technology diffusion, public health, community well-being, economics and other forces that drive political attention to create pathways for regulatory climate frameworks with long term durability.
- **Go for some moonshots** – Assess which risks we can and should take to achieve our most ambitious objectives, even though they might put us at the centre of contested discourse.
- **Chart and re-chart the course** – Talk about program and campaign milestones, undertake continuous assessment and apply learnings via regular course correction and focus.

TAF has the privilege of relatively stable funding and we are able to leverage our mandate to support and advocate for bold climate action in the GTHA. TAF's 30th anniversary is coming up, but the carbon-neutral finish line is not yet in sight. So TAF will continue tightening up the sails and hauling for those hard-to-reach but highest-impact carbon reductions. We are equipped and ready for what's ahead.

GTHA Carbon Context

TAF produces an annual GHG inventory for the GTHA. Our analysis shows that despite some encouraging trends, such as increasing energy efficiency in buildings and cleaner transportation fuels, these have been largely offset by population and infrastructure growth. As a result, regional emissions have changed little in recent years. Much bolder and swifter action is needed if we are to achieve net-zero by 2050.

GTHA 2018 INVENTORY: RESULTS



Buildings and transportation are the GTHA's two largest-emitting sectors, representing a combined 77% of total emissions. These emissions arise primarily from the use of three fossil fuels: fossil gas used for space and water heating in buildings, and diesel and gasoline used in transportation.

TAF's mantra is to "follow the carbon", and our 2021 Annual Plan reflects this single-minded pursuit. Outlined below are TAF's priority activities that aim to accelerate the reduction of these fossil fuels – and their associated emissions impact – in the GTHA.

SECTION 1: Objectives and Activities

TAF's annual plan is driven by the mandate established in the TAF Act, the 2019-2022 Strategic Directions, the current context in which we are working, and our perspectives on the gaps and niches TAF is best suited to fill. The plan is built with full staff involvement, and this year, particularly given the dynamic context in which we are operating, includes direct TAF Board input.

The plan identifies three primary focus areas of work and one emerging priority – summarized below – as well as the ongoing functions that enable these.

From 2019-2022 Strategic Plan	2021 Objective
Reduce the carbon intensity of large buildings especially multi-unit residential buildings (MURBs)	Accelerate deep energy retrofits in the GTHA
Transition new construction to near-zero carbon emissions	Proliferate Green Development Standards (GDS) to advance near-zero carbon new construction across the GTHA
Accelerate the electrification of transportation	Accelerate the deployment of electric vehicles (EVs) and EV charging infrastructure in the GTHA
Phase out fossil gas in Ontario	Develop a strategy set to launch in 2022 to stop fossil gas growth and phase it out in Ontario by 2050

Section 1 outlines the activities to be undertaken by the relevant team(s), based on specific and measurable success indicators for each area of work.

Progress towards the objectives will be reviewed quarterly, and a developmental evaluation approach used to respond and adapt to internal and external opportunities, challenges and context.

Focus Area 1: Accelerate deep energy retrofits in the GTHA

Buildings are the largest emitting sector in the GTHA, and the vast majority of the building stock that will exist in 2050 has already been built. The current pace and depth of energy efficiency retrofit activity are not sufficient to meet our net-zero by 2050 and related goals. In 2021, TAF will focus on scaling the success and experience gained through the TowerWise program to focus on directly supporting building owners and addressing gaps and barriers to kickstart a “retrofit industry” in the GTHA and beyond.

Success Indicator	Activities
<p>TAF’s Retrofit Delivery Centre (RDC) for MURBs launched and is working towards at-scale implementation, including:</p> <ul style="list-style-type: none"> ● \$150M mobilized for investment in deep retrofits ● 3,000 units in retrofit design or construction with Indoor Environmental Quality (IEQ) improvements, resident engagement, and social procurement ● 5,000 units of retrofit opportunity in discussions with partners 	<p>RDC</p> <p>Develop metrics to monitor progress towards scale and set benchmarks for first generation of retrofits</p> <p>Develop two new strategic partnership agreements with GTHA housing providers for at-scale deep energy retrofits</p> <p>Raise funds for first three years of RDC operations and retrofit projects</p> <p>Refine procurement and contracting guidelines/strategies to reduce costs and incentivize quality outcomes</p> <p>Pilot Investor Ready Energy Efficiency certification (IREE) and evaluate for value and effectiveness in attracting private and public capital</p> <p>Strengthen and support approaches for IEQ, social procurement and resident engagement; establish best practices</p> <p>Develop improved screening methods for identifying and selecting units/sites for deep retrofits</p> <p>Successfully initiate design/construction for at least one deep retrofit with Efficiency Capital</p>

Success Indicator	Activities
	<p>Communications</p> <p>Lead transition from TowerWise to new brand for “Retrofit Delivery Centre”; articulate unique value proposition within retrofit landscape</p> <p>Develop content including case studies to advance the retrofit agenda, with emphasis on co-benefits</p> <p>Develop marketing collateral to support new retrofit origination and co-funding in the GTHA</p> <p>Collaborate on joint communications with Efficiency Capital to cross-promote and attract financing opportunities</p> <p>Impact Investing</p> <p>Syndicate and provide credit enhancement to mobilize capital for deep retrofits, targeting at least 10% private capital in each project</p> <p>Finance retrofits via the Efficiency Capital Warehouse and Subordinated Debt facilities</p>
<p>Factors necessary for scaling retrofit implementation are in place including:</p> <ul style="list-style-type: none"> • Collaborative relationships with four additional deep retrofit market development initiatives in other building segments and/or other jurisdictions • A federal funding stream to support deep retrofit market development 	<p>RDC</p> <p>Engage stakeholders involved in similar work to share lessons, advance drivers and continue to accelerate retrofit activity</p> <p>Policy</p> <p>Build a diverse coalition in support of large-scale funding, including adequate support for resident engagement and local, social procurement</p> <p>Advocate for strong and dedicated funding for deep retrofit market development work across Canada and in different sectors and advise government on the design of effective programs</p>

Success Indicator	Activities
<ul style="list-style-type: none"> • Programs and funding to recruit and train the workforce needed for deep retrofit and net-zero new construction in Ontario • Three new products and services identified and evaluated which improve deep retrofits • Enhanced capability to quantify the multiple benefits of deep retrofits 	<p>Impact Investing</p> <p>Pursue origination, due diligence, and investment in qualified energy efficiency and electrification products and services</p> <p>Communications</p> <p>Provide advisory support for the Workforce 2030 campaign</p> <p>Grants</p> <p>Cultivate a successful grant application focused on technologies that support deep building retrofits, in partnership with a utility or other organization promoting adoption through incentive programs</p> <p>Secure one new collaborative funding opportunity related to low-carbon workforce development</p> <p>Quantification</p> <p>Research and report on best practices for quantifying the multiple benefits of deep retrofits</p>
<p>Momentum established for performance standards for existing buildings, including:</p> <ul style="list-style-type: none"> • Building performance standards adopted in principle by the City of Toronto as core part of Existing Buildings Emissions Strategy, with detailed policy development initiated 	<p>RDC</p> <p>Use TowerWise demonstration track record to help establish the technical and economic feasibility of meeting performance benchmarks</p> <p>Communications</p> <p>Support municipal policy advocacy and engagement on performance standards for existing buildings</p>

Success Indicator	Activities
<ul style="list-style-type: none"> • Champions identified and working towards adoption in at least one more GTHA municipality 	<p>Policy</p> <p>Advance passage of Toronto Existing Buildings Emissions Strategy and implementation tools, including bylaws</p> <p>Convene other municipalities to share the City of Toronto’s approach, identify opportunities and barriers to adoption, and determine need for and nature of TAF support</p> <p>Grants</p> <p>Cultivate a successful grant application related to at least one of the following areas:</p> <ul style="list-style-type: none"> • Implementation of City of Toronto bylaw • Adoption of performance benchmarks in other GTHA municipalities

Focus Area 2: Proliferate strong Green Development Standards that advance near-zero carbon new construction across the GTHA

In addition to retrofitting the existing building stock, we also must ensure that any new buildings in our fast-growing region are designed and constructed for tomorrow’s low-carbon world. The Toronto Green Standard provided the first such framework in the GTHA for new construction, and the Town of Whitby’s approval of a GDS in 2020 demonstrated the viability of this tool in municipalities of different sizes. In 2021 we will leverage this momentum with a focus on supporting more municipalities in adopting and implementing these Standards.

Success Indicator	Activities
<p>New funding and financing available for net-zero ready new construction, including:</p> <ul style="list-style-type: none"> • Federal rebates for net-zero ready new housing, including multi-family housing • Specialized commercial and concessionary financing, building on TAF’s ‘green condo loan’ 	<p>Policy</p> <p>Advocate for implementation of the federal government’s commitment to provide rebates for net-zero ready new housing, including multi-family</p> <p>Impact Investing</p> <p>Promote and/or provide financing programs for near-zero new construction, including via TAF’s green condo/construction loan or other innovative structures</p>
<p>At least two more GTHA jurisdictions pass a GDS, including provisions for EV charging and reduced carbon intensity, and have the requisite knowledge and capacity to implement and enforce it</p>	<p>Communications</p> <p>Engage GTHA elected officials in advancing a local GDS; use successes to scale out to other high-impact climate actions</p> <p>Policy</p> <p>Advocate for strong GDSs and effective implementation across the GTHA, in alignment with a diverse coalition of supporters.</p>

Success Indicator	Activities
	<p>Quantification</p> <p>Support municipalities with the data, education, and tools needed to build relevant Scope 3 emissions into their GDS</p> <p>Calculate, or advise municipal staff on how to calculate, the carbon impacts and other benefits of GDS</p> <p>Propose a methodology for comparing the performance of buildings built to a GDS against those built under previous codes or modelling</p> <p>Grants</p> <p>Cultivate a successful grant application in at least one of the following areas:</p> <ul style="list-style-type: none"> • Support for municipalities in developing GDS and/or effectively implementing and enforcing GDS • Support for community advocacy groups in building momentum for passing GDS
<p>At least three leadership initiatives adopted to scale near-zero new construction and demonstrate the many benefits this offers for communities:</p> <ul style="list-style-type: none"> • Approval of Toronto GDS version 4 • Increased compliance with higher tiers of current GDS • Grant support for near-zero affordable carbon housing 	<p>Policy</p> <p>Work with City of Toronto staff in developing GDS version 4 and advocate Council adoption</p> <p>Identify and advocate for ways to incentivize participation in highest tiers of GDS</p> <p>Grants</p> <p>Cultivate a successful grant application in at least one of the following areas:</p> <ul style="list-style-type: none"> • Support for the development of new, near-zero carbon housing located in transit-accessible neighbourhoods • Support for the City of Toronto in developing a strong GDS version 4 through research on emerging priorities (e.g., EV charging, embodied carbon)

Focus Area 3: Accelerate the deployment of EVs and EV charging infrastructure in the GTHA

Accelerating the electrification of personal cars, transit and freight represents the single biggest opportunity to drive down carbon emissions from the transportation sector. In order to achieve the Government of Canada's zero-emission vehicle (ZEV) target of 10% of light-duty vehicle sales by 2025 and 30% by 2030, major urban areas like the GTHA will need to exceed national sales targets. In the GTHA, based on modelling and planning undertaken for Toronto's EV Strategy, 15% of sales by 2025 and 45% of sales by 2030 need to be EVs. Easy, reliable access to charging is also vital to accelerating EV adoption.

Success Indicators	Activities
<p>EV charging infrastructure deployed strategically and equitably to help unlock at-scale installations in the GTHA:</p> <ul style="list-style-type: none"> • At least 50 EV chargers installed and 100 EV chargers approved in the GTHA with TAF's support, as a first step towards 300+ EV chargers installed by March 2023 (subject to federal funding) • At least \$200K in program funding to address barriers to EV infrastructure deployment in difficult to reach areas (e.g., MURBs, on-street) • At least \$1.5M in financing deployed for EV charging infrastructure and technologies 	<p>EV (new Program team)</p> <p>Provide municipalities, utilities and the private sector with information and tools to increase their investment in EV charging infrastructure</p> <p>Communications</p> <p>Develop and implement communications strategy for new TAF EV Charger funding stream (subject to federal funding)</p> <p>Impact Investing</p> <p>Secure approval of at least one EV charging technology and/or project investment</p>

Success Indicators	Activities
<p>Industrial EV strategy for Canada published and supported by industry coalition and GTHA stakeholders (e.g., municipalities, boards of trade, etc.)</p>	<p>EV (new Program team)</p> <p>Participate on advisory committee, secure resourcing and build support among GTHA stakeholders to deliver the strategy</p>
<p>The federal government has committed to a ZEV supply mandate commensurate with national EV adoption targets</p>	<p>Policy</p> <p>Advocate for a federal ZEV mandate</p> <p>Grants</p> <p>Cultivate at least one successful grant application related to passage of strong policies to meet federal EV adoption target</p>
<p>The Clean Fuel Standard (CFS) liquid stream regulation and protocol is passed with multi-party and multi-stakeholder support and is projected to achieve a 20 megatonne reduction in carbon emissions</p>	<p>Communications</p> <p>Communicate value and opportunities related to CFS</p> <p>Policy</p> <p>Continue engagement with the Clean Fuel Standard Advocates coalition</p> <p>Impact Investing</p> <p>Identify investment opportunities emerging from the CFS carbon credit market</p>
<p>Electrification of non-transit fleets accelerated in the GTHA:</p>	<p>Policy</p> <p>Engage allies in support of strong emissions standards for vehicles-for-hire</p>

Success Indicators	Activities
<ul style="list-style-type: none"> • Strong emissions standard is reintroduced as part of the City of Toronto’s vehicle-for-hire bylaw • At least one grant or investment approved to support fleet electrification, with one or two more in the pipeline 	<p>Impact Investing</p> <p>Identify financing strategies and investment opportunities that can address barriers to electrification of non-transit fleets</p> <p>Grants</p> <p>Cultivate a successful grant application related to at least one of the following areas:</p> <ul style="list-style-type: none"> • Securing of strong fuel efficiency and/or electrification as part of the City of Toronto’s vehicle-for-hire bylaw • Acceleration of fleet electrification
<p>At least one more upper-, lower- or single-tier municipality adopts a local EV strategy and has the support needed to implement it effectively</p>	<p>Policy</p> <p>Advise on the development of an effective EV strategy</p> <p>Grants</p> <p>Cultivate at least one successful grant application to support the development and/or implementation of a local EV strategy</p>

Emerging priority: Phase out fossil gas in Ontario

According to the Independent Electricity System Operator's forecasts, the carbon intensity of Ontario's electricity grid is expected to triple by 2040 due to the increased use of fossil gas. With electricity consumption also expected to increase during that period, continued inaction would see emissions from the grid increase more than three-fold. We cannot achieve our climate targets without a plan to phase out fossil gas in Ontario.

Success Indicator	Activities
A strategy to stop fossil gas growth and phase it out in Ontario by 2050 is developed collaboratively with stakeholders, with a view to launching in 2022	<p>Policy</p> <p>Develop a theory of change and strategy in consultation with a wide range of stakeholders</p> <p>Grants</p> <p>Cultivate at least one successful grant application related to the theory of change and strategy established</p>

Ongoing and Enabling Activities

In addition to our Focus Areas which require integrated activity across the organization, each functional team undertakes a range of activities that contribute to TAF's mandate, support our day-to-day operations, and ensure compliance with our public accountability obligations. These activities are outlined below and organized by team.

Strategy

As a learning organization, TAF continually strives to reflect on and adapt our approaches in service of our long-term goals. In 2021, our primary focus will be on implementing the new theory of change and key performance indicators (KPIs) being co-developed with the LC3 network. This new framework is expected to have profound implications on our work. It will ensure that all TAF-supported initiatives are identified, designed, delivered and evaluated so as to enable carbon reductions and multiple community benefits at scale.

Success Indicators	Activities
New Theory of Change and supporting Key Performance Indicators adopted and implemented into TAF's operations (two-year activity)	<p>Incorporate new greenhouse gas (GHG) and community/social KPIs into design and evaluation rubrics for grants, internal projects and direct investments</p> <p>Develop methodology for reporting against new KPIs and communicate them to stakeholders</p>

Communications

This year TAF's communications team will continue to collaborate actively with TAF subject matter experts to ensure that insights, key messages and strong strategy inform what we share and how we share it to successfully reach and influence target audiences. Leveraging our quantification expertise, we will also work to establish TAF as a go-to source of credible climate information with media.

Success Indicators	Activities
<p>TAF audience continues to grow with high engagement maintained</p> <p>Drive up website engagement: 5% increase in total visits; 15% increase in visits to the emissions inventory; and 15% increase in page views on all publications</p> <p>Grow e-news audience including 25% increase in subscribers in target areas (e.g., outside Toronto) with steady open rates (32%) and click rates (6%)</p> <p>Grow social media followers while retaining engagement rate: 20% increase on LinkedIn in target areas, 6% engagement rate, and average of 1,500 impressions; and 5% increase on Twitter with 1.65% engagement rate and 500 impressions on average and four 'sweet spot' posts a month generating 1,250 impressions and 1.67% engagement rate</p> <p>At least 25 participants attend Generate online pitch event designed to increase TAF's engagement with finance and cleantech audience</p>	<p>Keep Editorial Style Guide up to date; ensure TAF branding and style is accurate and consistent</p> <p>Continue to invest in communications briefing process and audience segmentation to create and deliver more effective materials</p> <p>Update and implement website content strategy to improve user experience and drive engagement</p> <p>Develop influencer strategy for TAF to assist with audience growth/reach</p> <p>Update media relations strategy to define TAF's role in contributing to positive, evidence-based coverage of priority climate issues</p> <p>Implement new client relationship management (CRM) tool to support communications and TAF objectives</p> <p>Improve reporting and evaluation of social and e-news analytics, to accelerate more responsive integration of learnings</p>

Carbon & Co-Benefits Quantification

Underpinning TAF’s emphasis on impact is the ability to quantify the carbon and other social benefits of our work. This capacity helps us decide which initiatives to support, and how they can be designed to maximize their intended benefits. This coming year will see the Quantification team improve the analytical and decision-making value of our regional GHG emissions inventory, leverage the collective intelligence of quantification practitioners across the GTHA, and delve deeply into priority research topics identified as crucial to TAF’s future success.

Success Indicator	Activities
<p>Robust and comparable quantification of grants, investments, and programs delivered within two weeks</p> <p>Methodology for GHG emissions inventory updated to better reflect GTHA emissions at a more granular level, including two additional sources</p> <p>The Carbon Data Network (CDN) facilitates identification of climate action needs and opportunities through streamlined access to data and co-development of robust GHG inventories and evaluation methodologies</p> <p>Participants from at least three more GTHA municipalities join the CDN</p> <p>Thought leadership research on at least three GHG and co-benefits quantification topics finalized, disseminated, and incorporated into TAF's practice</p>	<p>Provide accurate and timely quantification support for all TAF teams</p> <p>Address GTHA stakeholder and practitioner needs in updating annual GHG inventory</p> <p>Establish goals, activities, resources and governance for the CDN</p> <p>Publish “deep dive” quantification reports on industrial emissions, the future of fossil gas, and the wider economic and societal benefits of climate action</p>

Impact Investing

With an expanded team in 2021, TAF’s capacity to generate and close low-carbon investments will be greater than ever before. The team will employ new approaches to generating and managing a growing pipeline of investment opportunities within TAF’s focus areas. It will continue to seek out and advance new financing tools to facilitate larger flows of capital into low-carbon carbon building and electric mobility solutions.

Success Indicators	Activities
<p>\$8-10 million approved for four to six transactions, with at least half reaching financial close</p> <p>Leverage TAF investment at a 1:3 ratio (\$24-30 million total)</p>	<p>Implement transaction tracking software to support increasing volume and compliance requirements, as well as streamlined relationship management</p> <p>Generate, including via the “Generate” event, a qualified and active pipeline of 20 opportunities and attract co-investors.</p> <p>Embed social impact metrics and assessments in reviewing investment opportunities</p> <p>Determine the potential for innovative tax-based financing structures to drive investment into low-carbon solutions at scale and identify regulatory changes needed to advance these</p>

Grants

This year, our grant cultivation efforts will be laser-focused on advancing specific opportunities identified within TAF’s focus areas. We will work closely with charitable, non-profit and municipal organizations across the GTHA to promote the passage and effective implementation of critical programs and policies in the spheres of buildings and transportation. In addition, we will consciously seek out new ways to embed social justice objectives more firmly into TAF-funded work and support community climate practitioners in joining us on this journey.

Success Indicators	Activities
<p>At least one grant application submitted from each of the GTHA’s regional and single-tier municipalities</p> <p>At least one successful grant application is approved which aims to build the capacity of community climate practitioners (including TAF) to embed social justice principles into climate work</p> <p>New policies and procedures exist to more deeply embed equity, diversity, and inclusion principles into the grant cultivation and selection processes</p> <p>TAF’s internal project request and reporting processes are updated to increase efficiency while maintaining accountability</p>	<p>Cultivate relationships and grant opportunities to support a strong portfolio of climate action initiatives across the GTHA</p> <p>Undertake research and consultation about how TAF can promote and achieve social justice outcomes through its grants program</p> <p>Evaluate TAF’s internal project request and reporting processes and make updates as needed to improve efficiency</p>

Operations, Finance and Governance

This year will see our back-end support team working to ensure we have the right tools and systems in place to accommodate TAF’s continued growth in ambition, activities and people. We will strengthen our accountability to TAF’s decision-makers and funders through updates to our governance documents and reporting procedures. And we will make sure our staff have what they need to work productively, healthily and happily – be it remotely or in person.

Success Indicators	Activities
<p>TAF’s internal support services continue to be strengthened, equipping TAF with the tools, processes and training needed to support a growing team and new accountabilities</p> <p>Key governance documents and processes updated</p> <p>The full complement of Board and Committee membership is recruited and their functions supported</p> <p>Maintain compliance with investment policies, Committee and Board approvals, and best practice</p>	<p>Update TAF’s procurement processes to accommodate significantly greater volume of work and procurement outside of Toronto</p> <p>Upgrade financial systems and software to handle an increasing volume of transactions and reporting</p> <p>Review and improve annual budgeting and audit process and quarterly cashflow management, to align with fiscal requirements and annual planning</p> <p>Implement marketable securities re-balancing, performance tracking and treasury functions</p> <p>Ensure TAF staffing needs are met, including recruitment, hiring and onboarding for five to six anticipated new hires</p> <p>Deploy Management and Leadership Training for all people managers at TAF; identify and support additional learning and capacity needs</p> <p>Provide training and onboarding support for new software tools</p> <p>Improve HR data management for improved tracking of personnel data that adheres to confidentiality requirements, ensures accuracy and adds transparency for staff and supervisors</p> <p>Elect and train TAF Health and Safety Committee</p> <p>Support staff in returning to work post-pandemic, including:</p> <ul style="list-style-type: none"> ● Developing a remote working policy ● Measures to promote indoor health ● New space/seating requirements

Success Indicators	Activities
	<p>Undertake compensation study and internal review of roles and salary bands to ensure consistency and fairness; renegotiate current health and wellness benefits to improve support offered to TAF team</p> <p>Provide ongoing meeting coordination and documentation support for all Board Members and Committees</p> <p>Continue to deliver timely and effective reporting to TAF’s major funders, including the implementation of new reporting requirements</p> <p>Update TAF’s Statement of Investment Objectives & Principles, TAF Act, TAF By-Law #1 and Relationship Framework with City of Toronto to ensure continued compliance with funder requirements and improve TAF’s ability to deliver on objectives</p> <p>Develop a consistent approach to managing confidential records to protect the interests of TAF’s partners</p>

LC3 Network

The TAF team is proud to be collaborating with this pan-Canadian group of seasoned practitioners to tackle our most pressing urban climate challenges. As the first operational year for most LC3 centres, 2021 presents exciting new opportunities for joint program delivery, capacity-building and partnership development. We look forward to sharing and strategizing with our LC3 colleagues and to leveraging this network for greater and more rapid climate impact.

Success Indicators	Activities
<p>The power of the LC3 network is leveraged to accelerate practical, policy and investment objectives, including:</p> <ul style="list-style-type: none"> • Joint advocacy with LC3 centres on key municipal and federal policy matters • Collaboration and capacity-sharing on granting and direct investing • Adoption and testing, using a developmental evaluation plan, of a shared LC3 Theory of Change KPIs (two-year activity) • Coordinated scanning and analysis of low-carbon trends, opportunities, tipping points, risks and other factors relevant to the network • Joint fundraising and partnership development 	<p>Policy</p> <p>Identify key federal policies and municipal policy trends within TAF's focus areas that could benefit from a collective impact approach among the LC3 centres and their partners</p> <p>Impact Investing</p> <p>Support development of impact investing capacity among the LC3 network and identify approaches for collaboration to support and accelerate capital deployment</p> <p>Quantification</p> <p>Support LC3 centres in developing their approach to quantifying the carbon impact of project investment opportunities</p> <p>Integrate LC3 KPIs into TAF's evaluation and reporting processes</p> <p>Communications</p> <p>Integrate LC3 activities into TAF's content</p> <p>Co-create new multi-solving and Pan-Canadian frames with LC3 Communications Committee</p>

