

Charitable Trust Committee

Meeting Minutes for December 12, 2024 via Videoconference/Teleconference and In-Person

COMMITTEE MEMBERS PRESENT

Catherine Shannon, Co-Chair

Designee for State Treasurer Michael Frerichs (via videoconference)

Erica Spangler Raz, Co-Chair

Designee for Attorney General Kwame Raoul (via videoconference)

Ariana Correa

Designee for Illinois Lt. Governor Juliana Stratton (via videoconference)

Brandon Purcell

Designee for the Illinois Department of Financial and Professional Regulation (via videoconference)

Andreason Brown (via videoconference)

Ron Budzinski (via videoconference)

Joan Dixon (via videoconference)

Patricia Mota (via teleconference)

Sheila Simon (via videoconference)

TREASURER'S STAFF

Alex Armour, Director of Charitable Trust
Illinois State Treasurer's Office

Dennis Rendleman, Attorney
Illinois State Treasurer's Office

Austin Stadelman, Policy Analyst

COMMITTEE MEMBERS ABSENT

Dan McManus

Designee for the Illinois Department of Commerce and Economic Opportunity (via videoconference)

1) Call to Order

The meeting was called to order by Catherine Shannon at 3:02 PM. Alex Armour called the roll. A quorum of 9 members was present.

2) Welcome and Introductions

Betty Jones of St. Paul Church of God in Christ Development Ministries identified herself as a member of the public participating via teleconference.

3) Approval of Minutes from September 12, 2024

Sheila Simon moved to approve the minutes. Ariana Correa seconded the motion. The minutes were approved unanimously.

4) Fall 2024 Application Scoring/Recommendations

Alex Armour provided an overview of applicants and shared the top scoring applicants in each category. Erica Spangler-Raz moved to approve the top scoring applicants as finalists. Ron Budzinski seconded the motion. The motion passed unanimously.

5) Update on Spring 2024, Fall 2023, Spring 2023 Grantees

Alex Armour provided an update on the current grantees and their status.

6) 2025 Grant Application and Focus Area

Alex Armour provided an overview of minor changes to the application incorporating committee feedback. A discussion was held about changing the duration of time a grantee must wait before applying again and placing limits on the number of times an organization can be awarded.

7) Report on Charitable Trust Fund

Alex Armour provided an update on the Charitable Trust Fund balance, and FY 25 revenues and expenditures.

8) Public Comment

No public comment.

9) New Business

- Full Time Employee or equivalent eligibility requirement

Alex Armour shared that some organizations that were not eligible due to the Full Time Employee equivalent inquired about revisiting this requirement. Alex Armour shared concerns

about effective management of grant funds without a Full Time Employee. Erica Spangler-Raz thanked the office for bringing up the issue and agreed that a Full Time Equivalent is important for stewarding state funds. Joan Dixon also spoke in favor of a Full Time Equivalent.

10.) Reminder on Open Meetings Act, Ethics, and harassment and Discrimination Training

Alex Armour asked committee members to share proof of completion of required trainings.

11.) 2025 Meeting Dates

Alex Armour shared meeting dates for 2025.

12.) Adjournment

Catherine Shannon thanked the committee for their time and efforts to score the applications. The meeting was adjourned at 3:45 PM.