

Charitable Trust Committee

Meeting Minutes for March 13, 2025 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)

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

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 8 members was present.

2) Welcome and Introductions

Catherine Shannon welcomed the committee.

3) Approval of Minutes from March 13, 2025

Erica Spangler Raz moved to approve the minutes. Andreason Brown seconded the motion. The minutes were approved unanimously.

4) Update on Fall 2024 finalists and Spring 2024 and Fall 2023 grantees

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

5) Report on Charitable Trust Fund

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

6) Spring 2025 Applications and Timeline

Alex Armour updated the committee on the number of Spring 2025 applications received to date and provided a timeline for when the applications would be sent to committee members for scoring and when the scoring would need to be completed.

7) Public Comment

No public comment.

8) New Business

No new business.

9) Adjournment

Catherine Shannon thanked the committee for their time and the meeting was adjourned at 3:35 PM.