

## **Charitable Trust Committee**

**Meeting of March 4, 2021  
via Videoconference/Teleconference**

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### **COMMITTEE MEMBERS PRESENT**

Illinois State Treasurer Michael Frerichs, Co-Chair (via videoconference)

Catherine Shannon, Co-Chair (via videoconference)  
Designee for State Treasurer

Erica Spangler Raz, Co-Chair (via videoconference)  
Designee for Attorney General

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

Hunter Wiggins (via teleconference)  
Designee for the Illinois Department of Financial and Professional Regulation

Andreason Brown (via videoconference)

Dorri McWhorter (via videoconference)

Dale Morrissey (via videoconference)

Patricia Mota (via videoconference)

Sheila Simon (via videoconference)

Butch Trusty (via videoconference)

### **TREASURER'S STAFF**

Alex Armour, Director of Charitable Trust (via videoconference)  
Illinois State Treasurer's Office

Jennifer Olaya, Assistant General Counsel (via videoconference)  
Illinois State Treasurer's Office

Janira Clark, Senior Staff Executive (via videoconference)  
Illinois State Treasurer's Office

## **MEMBERS OF THE PUBLIC PRESENT**

Emilia DiMenco, former Charitable Trust Committee member (via videoconference)

## **MINUTES**

### **1) Call to Order/Welcome and Introductions**

The meeting was called to order by Treasurer Michael Frerichs at 3:05 PM.

Treasurer Frerichs acknowledged the long and distinguished service of former committee member Emilia DiMenco. Emilia DiMenco thanked the committee and the Treasurer for establishing the program and its ongoing success. Treasurer Frerichs welcomed Patricia Mota to the Charitable Trust Committee. Patricia Mota introduced herself and shared brief remarks.

A quorum (10 members) was present.

### **2) Approval of Minutes from December 3, 2020**

Meeting minutes from December 3, 2020 were reviewed. Andreason Brown made a motion to approve the minutes and was seconded by Sheila Simon. The motion was approved unanimously by the Committee.

### **3) Update on Fall 2019 and Spring 2020 grant cycles**

Alex Armour provided an update on current and former grantees and their activities and responses to the pandemic.

### **4) Report on Fall 2020 Site Visits and Grant Agreements**

Alex Armour provided an update on the Fall 2020 site visits. A discussion was held about an organization that did not have a successful site visit. Catherine Shannon asked about the timing of grant payments for the previous round of grantees. Alex Armour provided an update on scheduled payments.

### **5) Report on Charitable Trust Fund**

Alex Armour provided an update on the status of the Charitable Trust Fund. Catherine Shannon informed the committee that the Treasurer's office would be seeking a \$1M appropriation for the program for FY 2022. Dale Morrissey inquired about long term plans for the Charitable Trust Committee and Fund. Alex Armour said that the Treasurer's office would discuss several options and present them at the September 2021 committee meeting.

### **6) Legislative Update**

Catherine Shannon provided an update on the Charitable Trust legislation, HB 11, introduced by Rep. Debbie Meyers-Martin. The legislation was reintroduced from the previous session and would raise the maximum operating budget for organizations from \$1M to \$2M. The bill has been assigned to committee.

7) **Public Comment**

No public comment.

8) **Adjournment**

The meeting was adjourned at 3:45 PM