

**Charitable Trust Committee**

**Meeting of Tuesday, March 7th, 2017  
James R. Thompson Center  
100 West Randolph, Room 9-036, Chicago, Illinois**

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**MEETING MINUTES**

The March 7th, 2016 meeting on the Charitable Trust Committee was called to order at 3:05 PM with the presence of a quorum.

**BOARD MEMBERS PRESENT**

Jay Rowell, Deputy Treasurer, Co-Chair  
Designee for Illinois State Treasurer Michael Frerichs

Jody Adler, Co-Chair  
Designee for Illinois Attorney General Lisa Madigan

Ennedy Rivera  
Designee for Illinois Lieutenant Governor Evelyn Sanguinetti

Francisco Menchaca  
Designee for the Illinois Department of Financial and Professional Regulation

Emilia DiMenco

Ric Estrada (over the phone)

Marcia Lipetz

Dorri McWhorter

Lisa Oakley

**TREASURER'S STAFF**

Alex Armour, Policy and Program Coordinator  
Illinois State Treasurer's Office

Laura Pavlik, Assistant General Counsel

Illinois State Treasurer's Office

Robert Holley, Director of Portfolio Operations  
Illinois State Treasurer's Office

**OTHER ATTENDEES**

Christy Pellegrino, Product Trainer  
Streamlink Software

**MINUTES**

Deputy Treasurer Jay Rowell called the meeting to order at 3:05 PM.

Rowell moved to approve the minutes from the December 6<sup>th</sup>, 2016. The minutes were approved unanimously.

Alex Armour provided an update on applications. The Charitable Trust Stabilization Fund began accepting grant applications February 1<sup>st</sup>. As of March 7<sup>th</sup>, 13 completed applications had been received. 190 applications had been opened, but not completed.

Armour reviewed materials related to the program and solicited feedback. Emilia DiMenco raised a concern about consistency across reviewers. A discussion was had around the scoring criteria and how to insure reliable results.

Rowell suggested that the average scores for grant applicants would be a sufficient solution to the reliability concern, as long as all reviewers committed to scoring all applications.

Armour continued to review materials related to the program.

Jody Adler suggested the rejection letter sent to ineligible applicants have more specificity, and it was agreed to include as much relevant information as possible.

Armour shared some feedback received from grant applicants, most consistently concerning questions around supporting documentation for grant applicants.

Christy Pellegrino from Streamlink software joined the meeting over the phone to conduct a demonstration of the grant review software.

Jody Adler inquired about confirming the Illinois Enterprise Zone scoring requirement. Armour indicated that he would notify the board of any inconsistencies in applications.

Jay Rowell led a discussion on the time frame for grant reviews. The goal is to finish applicant reviews by the end of April.

Armour went on to review issues with the applicants.

The Treasurer's office will review the administrative rules related to the Charitable Trust Grant supporting documentation to determine how to streamline the process.

Dorri McWhorter inquired about recusing oneself from the review process. It was agreed that if a board member felt the need to recuse themselves, they should e-mail Alex Armour.

Armour indicated that he would resend log-in instructions to the grant management system.

A motion was made to adjourn the meeting. The motion passed and the meeting was adjourned at 3:55 PM.