

Charitable Trust Committee

Meeting Minutes for March 9, 2023 via Videoconference/Teleconference and In-Person

COMMITTEE MEMBERS PRESENT

Catherine Shannon, Co-Chair
Designee for State Treasurer Michael Frerichs

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

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

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

Andreason Brown (via videoconference)

Joan Dixon (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
Illinois State Treasurer's Office

Dennis Rendleman, Attorney (via videoconference)
Illinois State Treasurer's Office

COMMITTEE MEMBERS ABSENT

Erica Spangler Raz, Co-Chair
Designee for Attorney General Kwame Raoul

1) Call to Order/Welcome and Introductions

The meeting was called to order by Catherine Shannon at 3:00 PM.

Alex Armour called the roll

A quorum (10 members) was present.

2) Approval of Minutes from December 1, 2022

Joan Dixon moved to approve the minutes. Sheila Simon seconded the motion. The minutes were approved unanimously.

3) Review Process and Scoring Criteria

Alex Armour provided a review of the current scoring criteria categories and the point values associated with each.

A discussion was held and a consensus was reached to reduce the amount of points awarded in the “Previous Experience,” category from 25 to 20, and to increase the amount of points in the “Demonstration of Need,” category from 15 to 20.

Alex Armour inquired about any changes to the “Fiscal Capacity,” category.

Joan Dixon shared concerns that grant funds from the Charitable Trust fund would not be enough on their own to address long-term funding deficits.

Shelmun Dashan acknowledged that some organizations operate on very lean budgets, and that some of the more fiscally capable organizations may not need the grant funds as much as organizations that have less funding, or less in reserve.

Catherine Shannon echoed those sentiments.

Dale Morrissey stated that organizations should be rewarded for good fiscal stewardship, and echoed Joan’s concerns.

Shelmun asked a question about the scoring: should organizations more flush with funds be scored higher, or should organizations that are doing essential work that could do more if they had access to additional funding be scored higher?

Butch Trusty spoke about trying to balance these issues and felt that organizations that are running a deficit that are able to address the issue and articulate a plan for fundraising should be given the benefit of the doubt.

Andreason Brown added that the category might be better phrased as “Fiscal Sustainability,”

Joan Dixon inquired if the application responses could be limited in length.

Shelmun Dashan felt there should be an additional question regarding “Knowledge of Population Being Served.”

Joan Dixon shared a question from another application process: “How does your board reflect the population being served?”

4) Update on Spring 2022 and Fall 2022 Grantees

Alex Armour provided a brief report on current grantees.

5) Report on Charitable Trust Fund

Alex Armour provided an update on the Charitable Trust Fund balance, and fund revenues and expenditures. Alex also provided an overview of the Spring 2023 application cycle and timelines.

6) Public Comment

No members of the public were present to provide public comments.

7) New Business

No new business.

8) Adjournment

The meeting was adjourned at 3:45 PM.