

Charitable Trust Committee

Meeting Minutes for June 13, 2024 via Videoconference/Teleconference and In-Person

COMMITTEE MEMBERS PRESENT

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

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

Ariana Correa
Designee for Illinois Lt. Governor Juliana Stratton

Shelmun Dashan
Designee for the Illinois Department of Financial and Professional Regulation

Dan McManus
Designee for the Illinois Department of Commerce and Economic Opportunity

Andreason Brown (via videoconference)

Ron Budzinski (via videoconference)

Joan Dixon (via videoconference)

Patricia Mota (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

None

1) Call to Order

The meeting was called to order by Catherine Shannon at 3:05 PM. Alex Armour called the roll. A quorum of 10 members was present.

2) Welcome and Introductions

Catherine Shannon acknowledged and welcomed the committee.

3) Approval of Minutes from March 14, 2024

Ron Budzinski moved to approve the minutes. Ariana Correa seconded the motion. The minutes were approved unanimously.

4) Spring 2024 Application Scoring/Recommendations on Grant Awards – Action Item

Alex Armour gave an overview of the scoring for the Spring 2024 finalists. Andreason Brown moved to approve the finalists. Erica Spangler Raz seconded the motion. The finalists were unanimously approved.

5) Charitable Trust Committee Rules and By-Laws – Action Item

Alex Armour provided a brief overview of the changes previously proposed to the Rules and By-Laws. Ron Budzinski moved to approve the changes. Andreason Brown seconded the motion. The changes were unanimously approved.

6) Update on Fall 2023, Spring 2023, Fall 2022 Grantees

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

7) Report on Charitable Trust Fund

Alex Armour provided an update on the Charitable Trust Fund balance, and FY 24 revenues and expenditures.

8) Public Comment

No public comment.

9) New Business

Alex Armour shared clarifications that would be made on the next application.

10) Adjournment

The meeting was adjourned at 3:35 PM.