

Charitable Trust Committee

**Meeting of Thursday, June 6th, 2019
James R. Thompson Center
100 West Randolph, Room 9-040, Chicago, Illinois**

COMMITTEE MEMBERS PRESENT

Catherine Shannon, Chief Legislative & Policy Officer
Designee for Illinois State Treasurer Michael Frerichs

Erica Spangler Raz
Designee for Attorney General

ButchTrusty

Hunter Wiggins
Designee for the Illinois Department of Financial and Professional Regulation

Andreason Brown

José Sanchez Molina
Designee for Illinois Lt. Governor Juliana Stratton

Dale Morrissey (via teleconference)

Emilia DiMenco

Shiela Simon

COMMITTEE MEMBERS ABSENT

Jared Walkowitz

Dorri McWhorter

TREASURER'S STAFF

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

Gwendolyn Drake, Deputy General Counsel
Illinois State Treasurer's Office

Janira Clark, Senior Staff Executive Assistant
Illinois State Treasurer's Office

MINUTES

1) Call to Order

Catherine Shannon called the meeting to order at 3:04PM.

Alex Armour took roll.

A quorum was present.

2) Welcome and Introductions

Committee members took turns introducing themselves to the larger group.

3) Approval of Minutes from March 7 2019 and December 6 2018

Alex Armour informed the committee that he included the first page of the obituary of former committee member, Marcia Lipetz.

Meeting minutes from March and December were approved.

4) Report on Application Scoring

Alex Armour explained the rationale behind the determination of whether an organization meets the budget criteria to receive a Charitable Trust grant.

Emilia DiMenco expressed concerns that subsidiaries or affiliates of larger organizations which apply claiming a less than a \$1 Million budget. The larger concern being that by virtue of the relationship to the larger organization, the affiliate would inherently score high in terms of financial capacity and organization which would make it harder for smaller organizations to compete for a grant.

Dale Morrissey expressed concern over a grant submission which had an overall budget of \$2 Million.

Erica Spangler-Raz added that it would be important to take into consideration organizations which subgrant or have an agreement to simply use the 501c3 status of the larger organization.

Alex Armour will propose language to further clarify what would qualify for the \$1

Million threshold. It will be sent to the committee for feedback before the next round of grants.

Alex Armour reported that the Charitable Trust Stabilization Fund currently holds \$2.1 Million, YTD there has been \$1.1 Million in expenditures, \$765k of which has been grant expenditures. Up to date reporting of the Charitable Trust Stabilization Fund is publicly available on the Comptroller's website under fund 435.

Emilia DiMenco requested a more robust line item budget. Alex Armor will email a line item budget to the committee after the board meeting adjourns.

Alex Armour reported on the scoring and review process for the current grant cycle.

Alex Armour announced the 20 grant recipients and reminded everyone that the grants are contingent upon on-site visits conducted by Illinois Treasurer's staff or committee members.

Emilia DiMenco commented that she was pleased with the increased geographical distribution of the applicants.

Emilia DiMenco motioned to approve the top 20 scored applicants to be awarded grants for the Spring 2019 cycle.

The motion was seconded and approved unanimously.

Dale Morissey commented on the 5 points for the economically depressed area. He would like an analysis to ensure the score is not too adversely affected.

Alex Armour let everyone know that moving forward he will be adding the 5 points post scoring to ensure that there is less confusion.

5) Grant Focus Area

Alex Armour reminded the committee that, most recently, economic development was added and believes there could be room to add other focus areas should the committee see a need.

Emilia DiMenco added that the food and the housing was to address basic needs in the state and the committee added work force and economic development to assist a longer-term solution to the lack of basic needs.

6) Program Changes

There was no discussion.

7) **Application Changes**

There was no discussion.

8) **New Business**

There was no new business.

9) **Public Comment**

Rodger Cooley, Policy Action Council, asked how the grants are working in synthesis in the ecosystem of the areas in which they are given.

Missy Towery, Spoon River Partnership for Economically Development, asked if they could review how their grant was scored.

Edward Redd, YEMBA, asked what next steps needed to be taken after being selected.

Catherine Shannon advised all grant awardees that the grant payments will not be dispersed before September.

Kathy – in terms of communications, will there be a media kit to guide communications of grant awards?

Mary Cacioppi, One Body Collaboratives commented that the Rockford area is under resourced and they are very grateful for the support being given by the Charitable Trust Stabilization Grant.

Diane Burnham, Southeast Economic Commission, commented that she was really thrilled to be considered this cycle.

10) **Adjournment**

Catherine Shannon adjourned the meeting at 3:52.