

Charitable Trust Committee

**Meeting of December 3, 2020
via Videoconference/Teleconference**

COMMITTEE MEMBERS PRESENT

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

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

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

Andreason Brown (via videoconference)

Dorri McWhorter (via videoconference)

Dale Morrissey (via videoconference)

Sheila Simon (via teleconference)

Butch Trusty (via videoconference)

COMMITTEE MEMBERS ABSENT

Emilia DiMenco

Hunter Wiggins

TREASURER'S STAFF

Alex Armour, Director of Charitable Trust
Illinois State Treasurer's Office

Jennifer Olaya, Deputy General Counsel (via teleconference)
Illinois State Treasurer's Office

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

MEMBERS OF THE PUBLIC PRESENT

Matt Larsen, Illinois Spina Bifida Association

MINUTES

1) Call to Order

The meeting was called to order by Catherine Shannon at 3:05 PM.

Alex Armour took roll.

A quorum (8 members) was present.

2) Welcome and Introductions

Committee members and staff introduced themselves and Alex Armour welcomed everyone to the meeting.

3) Approval of Minutes from September 3, 2020

Meeting minutes from September 3, 2020 were reviewed. A motion to approve the minutes was made by Dale Morrissey and seconded by Sheila Simon. The motion was approved unanimously by the Committee.

4) Report on Application Scoring/Recommendation on Grant Awards

Alex Armour presented the top scoring applications to the committee. Dorri McWhorter commented on the quality of the applicants. Dale expressed a sense of initial skepticism about reducing the total size of the grant, but acknowledged the strength of the organizations that submitted applications. Andreason Brown acknowledged the overall quality of the organizations, and the hard work they are doing to help their communities. Butch Trusty acknowledged the geographic diversity of the applications. Butch Trusty asked if it would be possible to speed up the process of getting funds to grantees.

Andreason Brown moved to approve the scoring and recommendations of 30 organizations for grant awards. Butch Trusty seconded the motion. The motion passed unanimously.

5) Charitable Trust Program & Budget Update

A discussion was held about accelerating the grant processing timelines and changing the structure of grant payments from two payments to one lump sum payment. Sheila Simon made a motion to have grants for this cycle paid on a lump sum basis, provided the Treasurer's office's legal and auditing staff approve. Dorri McWhorter seconded the motion.

Erica Spangler-Raz had a question about the timing of payments, and if they could be done on a rolling basis. Alex Armour explained the process for completing the grant agreements and payments.

Catherine Shannon called the question to approve Sheila Simon's motion and it was approved unanimously.

Alex Armour provided a budget update on Charitable Trust Fund expenditures and revenues.

6) Application/Program Changes

Alex Armour provided an outline for the program in 2021 and talked about additional changes coming for FY 22. Sheila Simon moved to approve the program changes. Dorri McWhorter seconded the motion and it was approved unanimously.

7) Committee Meeting Dates for 2021

Alex Armour provided the meeting dates for 2021: Thursday, March 4, 2021, 3 PM, Thursday, June 3, 2021 3 PM, Thursday, September 2, 2021, 3 PM, and Thursday, December 2, 2021, 3 PM

8) Ethics Training

Alex Armour asked that committee members complete their Ethics and Sexual Harassment Prevention training. Dale Morrissey asked if he completed these trainings for another agency, does he still need to complete them for the Treasurer's office. Jennifer Olaya responded affirmatively.

9) Public Comment

Matt Larsen from the Illinois Spina Bifida Association thanked the committee for being selected as a finalist.

10) New Business

Alex Armour brought a question from Butch Trusty to the committee regarding the Committee's policy towards providing grants to organizations that provide direct cash assistance to those in need. Jared Walkwoitz spoke about the policy of the Illinois Department of Commerce and Economic Opportunity and the potential for unacceptable risk for state funds. Dorri McWhorter spoke about the YWCA of Metropolitan Chicago's policy and experience providing direct assistance. Butch Trusty spoke about the benefits, but also acknowledged potential risk. Catherine Shannon said that the Treasurer's office would do an internal review to determine if our office would be able to provide grant funds for direct assistance.

11) Adjournment

The meeting was adjourned at 4:10 PM.