

Charitable Trust Committee

Meeting Minutes for June 3, 2021 via Videoconference/Teleconference

COMMITTEE MEMBERS PRESENT

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

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

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

Jared Walkowitz (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)

Dorri McWhorter (via videoconference)

Dale Morrissey (via videoconference)

Patricia Mota (via videoconference)

Sheila Simon (via videoconference)

COMMITTEE MEMBERS ABSENT

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TREASURER'S STAFF

Alex Armour, Director of Charitable Trust (via videoconference)
Illinois State Treasurer's Office

Jennifer Olaya, Assistant General Counsel (via videoconference)
Illinois State Treasurer's Office

Janira Clark, Senior Staff Executive (via videoconference)
Illinois State Treasurer's Office

MINUTES

1) Call to Order/Welcome and Introductions

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

Alex Armour called the roll

A quorum (10 members) was present.

New committee members Ariana Correa and Shelmun Dashan were acknowledged.

2) Approval of Minutes from March 4, 2021

Meeting minutes from March 4, 2021 were reviewed. Sheila Simon made a motion to approve the minutes and was seconded by Dorri McWhorter. The motion was approved unanimously by the Committee.

3) Report on Application Scoring/Recommendation on Grant Awards – Action Item

Catherine Shannon asked Alex Armour to provide the report on application scoring.

Alex Armour provided an overview of the application and application review process and provided the report on application scoring.

Catherine Shannon asked for a motion of to approve the ten top scoring applicants as finalists for a grant award.

Andreason Brown made a motion to approve those applicants. Dale Morrissey seconded. The motion was approved unanimously by the committee.

Dale Morrissey raised concerns that some of the applications while very strong, were not aligned with the established grant focus areas, and suggested a scoring method or way to note applications that did not seem consistent with the grant focus areas.

Andreason Brown also echoed that sentiment and suggested that staff pay greater attention to focus area when making a determination for committee review.

Janira Clark relayed a comment from Shelmun Dashan that she scored applicants lower than in her view were not consistent with the grant focus area.

4) Charitable Trust Program & Budget Update

Alex Armour provided an update on the status of the Charitable Trust Fund and provided an update on scheduled grant payments.

5) FY22 Program Structure

Alex Armour provided an overview for the FY 2022 program structure and discussed program structure for future fiscal years.

Catherine Shannon informed the committee that the \$1 million appropriation for the Charitable Trust Program was included in the FY 22 State budget package.

6) New Business

Catherine Shannon shared that Sheila Simon's appointment to the Charitable Trust Stabilization Committee was confirmed by the Senate on May 26, 2021.

7) Public Comment

No public comment.

8) Adjournment

The meeting was adjourned at 3:40 PM