

Charitable Trust Committee

Meeting Minutes for June 12, 2025 via Videoconference/Teleconference and In-Person

COMMITTEE MEMBERS PRESENT

Catherine Shannon, Co-Chair

Designee for State Treasurer Michael Frerichs (via videoconference)

Erica Spangler Raz, Co-Chair

Designee for Attorney General Kwame Raoul (via videoconference)

Ariana Correa

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

Brandon Purcell

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

Dan McManus

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

Andreason Brown (via videoconference)

Ron Budzinski (via videoconference)

Joan Dixon (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 3:03 PM. Alex Armour called the roll. A quorum of 9 members was present.

2) Welcome and Introductions

Catherine Shannon welcomed the committee.

3) Approval of Minutes from March 13, 2025

Ron Budzinski moved to approve the minutes. Erica Spangler Raz seconded the motion. The minutes were approved unanimously.

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

Alex Armour provided an overview of applicants and shared the top scoring applicants in each category. Joan Dixon moved to approved the top scoring finalists in each category. Ariana Correa seconded the motion. The motion passed unanimously.

5) Update on Spring 2025 finalists and Spring and Fall 2024 grantees

Alex Armour shared a note from Hall Township Food Pantry, and provided an update on current grantees.

6) 2026 Calendar Year Grant Focus Areas

Alex Armour spoke about potential changes to the grant program to address growing food insecurity and to allow organizations without a full time employee to apply for the grant program.

Catherine Shannon shared that the office has heard extensively from smaller organizations that do not qualify currently but would like to apply.

Erica Spangler Raz raised concerns about financial oversight and limiting the grant focus area to a single category.

Joan Dixon suggested making smaller awards to smaller organizations.

Erica Spangler Raz highlighted the different ways that smaller food organizations can provide assistance.

Sheila Simon expressed the need to maintain an efficient program model.

7) Report on Charitable Trust Fund

Alex Armour provided an update on the Charitable Trust Fund balance, and FY 25 revenues and expenditures.

Ron Budzinski inquired about investment earnings, Catherine Shannon shared the earnings figures for investment returns.

8) Fall 2025 Applications and Timeline

Alex Armour shared the application timeline for the Fall 2025 application cycle.

9) Public Comment

No public comment.

10) New Business

No new business.

11) Adjournment

Catherine Shannon thanked the committee for their time and the meeting was adjourned at 3:45 PM.