Charitable Trust Committee

Meeting Minutes for March 12, 2026
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)

Andreason Brown (via videoconference)

Ron Budzinski (via videoconference)

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

Joan Dixon (via videoconference)

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

José Muñoz (in-person)

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

Sheila Simon (via videoconference)

TREASURER'S STAFF

Alex Armour, Director of Charitable Trust, Illinois State Treasurer's Office (in person)
Austin Stadelman, Policy Advisor, Illinois State Treasurer's Office (in person)
Steve Sturm, Attorney, Illinois State Treasurer's Office (via videoconference)

1) Call to Order

Catherine Shannon called the meeting to order at approximately 3:00 PM.

2) Welcome and Introductions

Catherine Shannon welcomed committee members, staff, and members of the public.

3) Approval of Minutes from December 11, 2025

Ron Budzinski moved to approve the minutes. Joan Dixon seconded. The minutes were approved unanimously.

4) Update on Fall 2025 Finalists, Spring 2025 Grantees, and Fall 2024 Grantees

Alex Armour provided a status update on current grantees and the Fall 2025 finalists.

5) Spring 2026 Applications

Alex Armour reported on the Spring 2026 application cycle and the number of applications received to date.

6) Report on Charitable Trust Fund

Alex Armour provided a report on the financial status of the Charitable Trust Fund.

7) Charitable Trust Small Food Program Pilot

Alex Armour provided an update on the Small Food Program pilot, including the status of the rules process and preparations for the June 1 – July 31, 2026 application window.

8) Public Comment

No public comment.

9) New Business

No new business.

10) Adjournment

The meeting was adjourned at approximately 3:40 PM.