

CHARITABLE TRUST STABILIZATION COMMITTEE

**Meeting of Tuesday, December 6, 2017
James R. Thompson Center
100 West Randolph St.
Conference Room 2-029
Chicago, Illinois**

MEETING MINUTES

COMMITTEE MEMBERS PRESENT

Jay Rowell, Deputy Treasurer, Co-Chair
Designee for Illinois State Treasurer Michael Frerichs

Jody Adler, Co-Chair (via phone conference)
Designee for Illinois Attorney General Lisa Madigan

Emilia DiMenco

Marcia Lipetz

Francisco Menchaca

Dorri McWhorter

Lisa Oakley

Dale Morrissey (via phone conference)

COMMITTEE MEMBERS ABSENT

Andreason Brown

TREASURER'S STAFF PRESENT

Alex Armour, Policy and Programs Coordinator

Laura Duque, Assistant General Counsel

Janira Clark, Senior Staff Executive Assistant

Call to Order

Deputy Treasurer Jay Rowell called the meeting to order at 3:05PM.

Alex Armour took roll.

Deputy Treasurer Jay Rowell noted a lack of a physically-present quorum.

Reporting Form

Alex Armour reviewed the reporting form built out for the previous round of grantees and opened the floor for suggestions and comments.

Emilia DiMenco and Marcia Lipetz offered suggestions for modifying the current reporting form.

Alex Armour reviewed potential changes to the current application and opened the floor for suggestions and comments.

Emilia DiMenco and Jody Adler offered suggestions for modifying the current application.

Upon arrival of Dorri McWhorter at 3:17PM, Deputy Treasurer Jay Rowell declared a quorum.

Approval of Minutes

Deputy Treasurer Rowell moved to approve minutes of the June and September meetings; the motion was seconded and passed. Jody Adler abstained from the vote.

Report on Application Scoring

Alex Armour gave a report on grant applications and the top twenty applicants as well as details regarding the grant review process.

Point of order was called which enquired if the Committee would be approving 20 applicants regardless of the dollar amount requested.

Alex Armour responded clarifying that 20 applications would be approved every cycle regardless of the dollar amount.

Motion was made to approve the top twenty applicants.

Deputy Treasurer Rowell moved that the Committee present the top twenty scoring applicants as its final recommendation for grant awards.

The motion was seconded and passed.

Grant Focus Areas

Alex Armour presented the potential of refocusing the grant areas and opened the floor for comments and suggestions.

Discussion of potential categories for grant funding then proceeded. A new scheme for presenting categories for grant funding will be sent to the Committee for review.

Program Changes

Deputy Treasurer Jay Rowell reviewed legislative changes that were under consideration which would affect eligibility and scoring. The floor was opened for discussion.

Discussion of potential program changes then proceeded. Draft legislation will be sent to the Committee for review.

New Business

The Committee then moved on to new business.

Alex Armour presented information regarding site visits for the selected grant applicants.

Point of order was called which enquired about ethics training.

Deputy Treasurer Jay Rowell acknowledged that ethics training would be disseminated to the Committee members.

A Committee member asked what the current balance is in the Charitable Trust Fund.

Alex Armour reported that the Comptroller's website reflects the current balance is \$3,423,917.80.

Alex Armour further reported that the fund has increased by \$181,965 from filing fees and \$18,207 from investment revenues.

Several Committee members commended Alex Armour and the Charitable Trust staff for their incredible work regarding Charitable Trust.

Public Comment

The Committee opened the floor to public comment; none was heard.

It was noted that the next Committee meeting will take place on March 1, 2018.

A motion to adjourn the meeting was presented at 4:01PM, received a second and was passed.