



Chicago Residential Investment Fund Board Meeting - August 2026 Minutes

Chicago Residential Investment Fund

8/11/2026 3:00 PM @ 121 N. LaSalle Street, Ste. 1003

Attendance

Present:

Members: Ciere Boatright, Rhett Bohmer, Lissette Castaneda, Brian Freedman, Juanita Garcia, Gwendolyn Hatten Butler, Daniel Hertz, Kristin Horne, Tim Jeffries, Angela Tovar, Edith Tovar (remote), Will Towns, Don Villar (remote)

Absent:

Members: Sharla Roberts

I. Roll Call

Motion:

Chair Castaneda requested a motion to allow Don Villar to participate remotely.

Motion moved by William Towns and motion seconded by Daniel Hertz. Approved by voice vote.

II. Public Comment

None

III. Approval of Minutes

Approval of the minutes from the most recent CRIF Board meeting held on June 9, 2026.

Motion:

Chair Castaneda requested a motion to approve the meeting minutes from the June 11 Board meeting.

Motion moved by Daniel Hertz and motion seconded by Ciere Boatright. Approved by voice vote with abstentions from Directors Freedman and Hatten Butler

IV. Reports from the CEO

A. Staffing Update (Presenters: Tim Jeffries)

Introduction of the new CRIF staff members and their roles within the organization. No vote will be taken on this matter.

CEO introduces Chase Wheeler and Hanneke Van Deursen as Director of Investments and Director of Special Projects, respectively. Chase and Hanneke introduce themselves and provide some of their background. Gwendolyn asks about additional staffing planning over the next 12 months. Tim says a fourth position has been drafted, a junior underwriter.

B. Organization Operations and Infrastructure Update (Presenters: Tim Jeffries)

An update regarding the progress of establishing CRIF's organizational structure and critical operational tasks. No vote will be taken on this matter.

Tim provides an operational overview update of action items in progress. Will asks for details to be provided about directors and officers insurance and cyber insurance. Tim affirms details will be provided. Gwendolyn asks about the underwriting infrastructure and pipeline development. Investment policies will be informed by the Investment Committee and brought to the board for approval later in 2026. Tim raises the need for realigning budget to July-June fiscal year, or amend bylaws to allow for calendar year fiscal year. Conflicts of interest policy also needs to be updated.

Motion:

Chair Castaneda requested a motion to allow Edith Tovar to participate remotely.

Motion moved by Will Towns and motion seconded by Kristin Horne. Approved on voice vote

C. Board Meeting Logistics Update (Presenters: Tim Jeffries)

Discussion regarding the location of Board meetings through the end of 2026 as well as the new OnBoard management software. No vote will be taken on this matter.

Tim updates that future board meetings will be at the Metropolitan Planning Council offices in the Marquette Building. Tim updates board on the use of the OnBoard system.

Motion:

Chair Castaneda requested a motion to allow move into closed session to discuss development pipeline

Roll call vote taken. All Board members in attendance approved the motion.

V. Executive Session

A. Project Pipeline (Presenters: Chase Wheeler, Tim Jeffries)

Closed session to discuss projects under review for investment. No vote will be taken on this matter.

Motion:

Chair Castaneda requested a motion to allow exit closed session

Motion moved by Daniel Hertz and motion seconded by Brian Freedman.

Approved on voice vote

VI. Adjournment

Motion:

Chair Castaneda requested a motion to adjourn

Motion moved by Brian Freedman and motion seconded by Kristin Horne. Approved on voice vote