

Chicago Residential Investment Fund
Board Meeting
November, 2025
Minutes
Taken by: Secretary, Daniel Kay Hertz

I. Roll call.

Taken by Daniel Kay Hertz, acting Secretary.

Member	Present
Ciere Boatright	N
Rhett Bomher	Y
Gwendolyn Hatten Butler	Y
Lissette Castañeda (Chair)	Y
Brian Freedman	Y
Juanita Garcia	Y
Daniel Kay Hertz	Y
Kristin Horne	Y
Sharla Roberts	Y (remote)
Angela Tovar	Y
Edith Tovar	Y
Will Towns	Y
Don Villar	Y
Y	12
N	1

Motion to allow remote participation by Will Towns, seconded by Don Villar. Sharla Roberts attending remotely.

II. Public Comment

Johanna Rodriguez from ONE Northside to support Green New Deal recommendations, including environmental sustainability.

Ben Ishibashi from ONE Northside to support Green New Deal recommendations, including deep affordability.

Mia Berrios from Community Recovery to support Green New Deal recommendations, including to provide housing on the South and West Sides.

Rory Gilchrist from Institute of Cultural Affairs in personal capacity speaks to the need for deeply affordable housing and high quality design.

Julie Dworkin with Institute for the Public Good to support the Green New Deal recommendations, including sustainability.

III. Approval of Minutes

Angela Tovar joins.

Motioned to approve by Don Villar, seconded by Will Towns. Approved by voice vote.

IV. Committee Reports

1. Operating Committee

a. Banking

Will Towns provides update on conversations with JP Morgan and PNC Bank. Goal is to finalize within coming week.

b. Insurance

Will Towns provides update on conversations with broker Aon. Additional information should be provided this upcoming week. Aon is also looking for needed health coverage.

c. Grant Agreement

Daniel Kay Hertz shares update on receipt of proposed grant agreement, discussions internally and with Chapman.

Will Towns brings up schedule for next year.

Kristin Horne asks about timing. Daniel responds that the proposed grant agreement language contemplates a November 30 first installment payment.

2. Executive Search

Kristin Horne updates that the committee has negotiated with Maneva to discount rate to flat fee of \$45,000. First meeting could be as soon as next week.

V. Policies

1. Conflict of Interest

Motion to approve Resolution 2025-10 by Don and seconded by Will.

Passes on voice vote.

2. Financial Reporting Policy

Lisette Castaneda updates that the policy will be worked on for December.

VI. Appointments

Lisette Castaneda shares that the body will go into closed session to discuss the appointment of specific individuals.

Moved by Daniel Kay Hertz, seconded by Sharla Roberts. Approved on voice vote.

Gwendolyn Hatten Butler joins.

VII. Procurement

Continued closed session due to “purchase or lease of real property for the use of the public body, including meetings held for the purpose discussing whether a particular parcel should be acquired.”

1. Update on Request for Information
2. Next Steps

Don moves to exit closed session, Will seconds. Voice vote approved.

VIII. Adjournment

Daniel Kay Hetz moves to adjourn, Angela Tovar seconds. Approved by voice vote.