

RESOLUTION NO. 2025-07

WHEREAS, the City of Chicago (the "*City*"), a home rule unit of government under Article VII, Section 6(a) of the Constitution of the State of Illinois (the "*State*"), authorized the Department of Housing of the City of Chicago (the "*Department*") to establish an independent, Illinois-registered not-for-profit residential real estate development corporation, pursuant to ordinance Number SO2025-0015560 adopted by the City Council of the City of Chicago (the "*City Council*") on May 7, 2025 (the "*City Ordinance*"), codified at Section 2-44-170 of the Municipal Code of Chicago (the "*Municipal Code*"); and

WHEREAS, the Chicago Residential Investment Fund (the "*Corporation*") has been formed as a not-for-profit corporation, organized to operate exclusively for civic, charitable and educational purposes within the meaning of the General Not-For-Profit Corporation Act of 1986, State of Illinois, as amended (the "*NFP Act*") and is intended to operate for charitable purposes by lessening the burdens of government with the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "*Code*"); and

WHEREAS, the City Ordinance provides that the Board of Directors of the Corporation (the "*Board*") shall adopt various policies for all members of the Board, Corporation officers and Corporation employees, including a document retention policy (the "*Document Retention Policy*") and a sexual harassment policy (the "*Sexual Harassment Policy*"); and

WHEREAS, pursuant to the City Ordinance, City Council has mandated that the Corporation comply with the provisions of the Illinois Open Meetings Act (5 ILCS 120/1 et. seq.) (the "*OMA*"), as now enacted or as hereafter amended, with respect to the conduct of the meetings of the Board; and

WHEREAS, the Board desires to establish a policy regarding the applicability of the OMA to the Corporation specific to the conduct of the meetings of the Board (the "*Open Meetings Act Policy*"), recognizing that the Corporation is not a "*Public Body*" (as defined in the OMA) and, therefore, not otherwise subject to the OMA; and

WHEREAS, the Board of Directors desires to establish, authorize and approve forms of a Document Retention Policy, a Sexual Harassment Policy and an Open Meetings Act Policy with respect to the Corporation as provided herein;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CHICAGO RESIDENTIAL INVESTMENT FUND:

Section 1. The Recitals are hereby incorporated herein and made a part of this Resolution.

Section 2. The Board approves the (i) Document Retention Policy for the Corporation in substantially the form attached as Exhibit A, (ii) Open Meetings Act Policy for the Corporation in the form attached as Exhibit B, and (iii) Sexual Harassment Policy for the

Corporation in substantially the form attached as Exhibit C and authorizes the Chair of the Corporation to execute and file each of them in the corporate records.

Section 3. The Board finds, determines, recites, and declares that its purpose, intent, and desire in approving the Document Retention Policy, the Open Meetings Act Policy and the Sexual Harassment Policy Bylaws comply with the requirements of the City Ordinance, the NFP Act and the Code, as applicable.

Section 4. This Resolution takes effect immediately upon its passage and approval by the Board.

EXHIBIT A

CHICAGO RESIDENTIAL INVESTMENT FUND DOCUMENT RETENTION POLICY

EXHIBIT B

**CHICAGO RESIDENTIAL INVESTMENT FUND
POLICY REGARDING APPLICABILITY OF THE ILLINOIS OPEN MEETINGS ACT**

EXHIBIT C

**CHICAGO RESIDENTIAL INVESTMENT FUND
SEXUAL HARASSMENT POLICY**

CHICAGO RESIDENTIAL INVESTMENT FUND

The undersigned officer of the Chicago Residential Investment Fund (the "*Corporation*"), hereby certifies that he/she is the duly elected qualified and acting Secretary of the Board of Directors (the "*Board*") of the Corporation, and hereby certifies that a true, correct and complete copy of Resolution No. 2025-06, adopted by the Board at its September 30, 2025 meeting, is attached hereto (the "*Resolution*"). The Resolution has not been amended or revoked and is now in full force and effect. This certified copy of the Resolution shall be filed in the Corporation's records.

Dated: September 30, 2025

By

A handwritten signature in black ink, appearing to read 'D. Hertz', is written over a horizontal line. The signature is stylized with a large, sweeping 'D' and a cursive 'Hertz'.

Daniel Hertz, Secretary

Chicago Residential Investment Fund Document Retention and Destruction Policy

Pursuant to Section 1(G)((vii) of Ordinance Number SQ2025-0015560, adopted by the City Council of the City of Chicago (the "City Council") on May 5, 2025 (the "City Ordinance"), the Board of Directors of the Corporation, recognizing the need for internal consistency and clear procedures for document retention and destruction, have adopted this Document Retention and Destruction Policy (the "Policy").

The purpose of the Policy is to identify the record retention responsibilities of the Corporation's officers, staff, volunteers, and members of the Board of Directors for maintaining and documenting the storage and destruction of the Corporation's documents and records.

General

The Corporation's staff, volunteers, members of the Board of Directors, committee members and outsiders (independent contractors via agreements with them) are required to honor the following rules:

- (i) Paper or electronic documents indicated under the terms for retention in the following sections will be transferred and maintained by the Board of Directors or the designated officers;
- (ii) Paper documents will be converted to electronic storage format and transferred to central storage as soon as practicable after the close of the fiscal year to which the documents relate;
- (iii) Electronic documents will be transferred to central storage as possible after the close of the fiscal year to which the documents relate;
- (iv) Original paper documents will be destroyed as soon as the accuracy of the electronic copy is confirmed;
- (v) Electronic documents will be deleted from all individual computers, data bases, networks, and back-up storage after one year;
- (vi) No paper or electronic documents will be destroyed or deleted if pertinent to any ongoing or anticipated government investigation or proceeding or private litigation; and
- (vii) No paper or electronic documents will be destroyed or deleted as required to comply with government auditing standards.

A record is any material that contains information about the Corporation's plans, results, policies or performance. Anything that can be represented with words or numbers is a business record for purposes of these policies.

Records should not be kept if they are no longer needed for the operation of the business or required by law. Unnecessary records should be eliminated from the files. The cost of maintaining records is an expense which can grow unreasonably if good

Chicago Residential Investment Fund Document Retention and Destruction Policy

housekeeping is not performed. A mass of records also makes it more difficult to find pertinent records.

The Corporation expects all officers, directors, and employees to comply fully with any published records retention or destruction policies and schedules, provided that all officers, directors, and employees should note the following general exception to any stated destruction schedule: If you believe, or the Corporation informs you, that Corporation records are relevant to litigation, or potential litigation (i.e., a dispute that could result in litigation), then you must preserve those records until it is determined that the records are no longer needed. That exception supersedes any previously or subsequently established destruction schedule for those records.

Fair Labor Standards Act

Every covered employer must keep certain records for each non-exempt worker. The Fair Labor Standards Act requires no particular form for the records but does require that the records include certain identifying information about the employee and data about the hours worked and the wages earned. The law requires this information to be accurate. The following is a listing of the basic records that an employer must maintain:

- Employee's full name and social security number.
- Address, including zip code.
- Birth date, if younger than 19.
- Sex and occupation.
- Time and day of week when employee's workweek begins.
- Hours worked each day.
- Total hours worked each workweek.
- Basis on which employee's wages are paid (e.g., "\$9 per hour", "\$440 a week", "piecework")
- Regular hourly pay rate.
- Total daily or weekly straight-time earnings.
- Total overtime earnings for the workweek.
- All additions to or deductions from the employee's wages.
- Total wages paid each pay period.
- Date of payment and the pay period covered by the payment.

Each employer must preserve for at least three years payroll records, collective bargaining agreements, sales and purchase records. Records on which wage computations are based should be retained for two years, i.e., timecards and piece work tickets, wage rate tables, work and time schedules, and records of additions to or deductions from wages. These records must be open for inspection by a representative of the Wage and Hour Division of the U.S. Department of Labor, who may ask the employer to make extensions, computations, or transcriptions. The records may be kept at the place of employment or in

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a central records office. These time periods may be extended by state law as reflected in the chart below.

Many employees work on a fixed schedule from which they seldom vary. The employer may keep a record showing the exact schedule of daily and weekly hours and merely indicate that the worker did follow the schedule. When a worker is on a job for a longer or shorter period of time than the schedule shows, the employer must record the number of hours the worker actually worked, on an exception basis.

IRS Electronic Storage Requirements

Tax documents may be maintained in an electronic storage system, if the system meets the requirements outlined in Rev. Proc. 97-22, 1997-1 CB 652, as it may be modified, updated or superseded from time to time. After the system has been tested and it has been confirmed that the electronic files are reproducing the originals in compliance with Rev. Proc. 97-22, the original documents may be destroyed.

The electronic storage system must index, store, preserve, retrieve and reproduce the electronically stored books and records. Reasonable data compression technologies may be used so long as the other system requirements are met.

The Board of Directors or the authorized officers of the Corporation may update the directions as the maintenance of the electronic storage system from time to time to reflect new technologies, updated media storage systems and review system requirements. Legacy systems may be destroyed after a new system is fully operational, the data has been transferred and the system has been tested.

Sarbanes-Oxley

Section 802 of the Sarbanes-Oxley Act makes it a crime to knowingly alter, destroy, conceal or falsify any record or document with intent to impede, obstruct, or influence a federal investigation or the administration of any other federal matter. Unlike most provisions of the Act, the applicability of the document retention provision is not limited to companies that report under the Securities and Exchange Act of 1934, and hence may to the Corporation as well. Violations of this provision are punishable by fines or imprisonment up to 20 years.

**Chicago Residential Investment Fund
Document Retention and Destruction Policy**

Exhibit A

Times for Retaining Documents by Type¹

Type of Document	Minimum Requirement
Accounts payable, accounts receivable ledgers and schedules	10 years
Articles of Incorporation	Permanently
Audit reports	Permanently
Bank reconciliations	10 years
Bank statements	3 years
Cash books	10 years
Checks (canceled)	10 years
Checks (for important payments and purchases)	Permanently
Contracts, mortgages, notes, and leases (expired)	7 years
Contracts (still in effect)	Contract period
Corporate Resolutions	Permanently
Correspondence (general)	2 years
Correspondence (legal and important matters)	Permanently
Correspondence (with customers and vendors)	2 years
Deeds, mortgages, and bills of sale	Permanently
Depreciation schedules	Permanently
Determination Letter from the IRS (and correspondence relating to it)	Permanently
Donation records	10 years
Duplicate deposit slips	10 years
Employment personnel records (after termination)	7 years
Expense analyses/expense distribution schedules	10 years
Financial statements (year-end)	Permanently

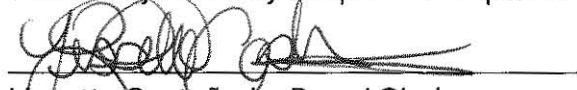
¹ Adapted from the National Council of Nonprofits sample document retention policy. Some periods have been extended to reflect the application of state laws.

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Type of Document	Minimum Requirement
Insurance records, current accident reports, claims, policies, and so on (active and expired)	Permanently
Internal audit reports	3 years
Inventory records for products, materials, and supplies	3 years
Invoices (to customers, from vendors)	7 years
Minute books, bylaws, and charter	Permanently
Patents and related papers	Permanently
Payroll records and summaries	7 years
Personnel files (terminated employees)	7 years
Real estate deeds, mortgages, bills of sale	Permanently
Retirement and pension records	Permanently
Tax returns and worksheets	Permanently
Timesheets	10 years
Trademark registrations and copyrights	Permanently
Volunteer records	3 years
Withholding tax statements	7 Years

Periods may be extended by grants, contracts, or under the laws of local jurisdictions.

This Policy was duly adopted on September 30, 2025.


Lissette Castañeda, Board Chair

Chicago Residential Investment Fund
Policy Regarding Illinois Open Meetings Act Applicability

The Illinois Open Meetings Act (5 ILCS 120/1 et. seq.) (the "OMA") applies to "Public Bodies" in Illinois. The Corporation is NOT a Public Body under Illinois law and, as such, is NOT subject to the OMA. However, pursuant to Ordinance Number SO2025-0015560, adopted by the City Council of the City of Chicago ("City Council") on May 7, 2025 (the "City Ordinance"), City Council has mandated that the Corporation comply with the provisions of the OMA, as now enacted or as hereafter amended, with respect to the conduct of the meetings of the Board of Directors (the "Board").

The OMA defines "meeting" as follows:

Any gathering, whether in person or by video or audio conference, telephone call, electronic means (such as, without limitation, electronic mail, electronic chat, and instant messaging), or other means of contemporaneous interactive communication, of a majority of a quorum of the members of the Board of the Corporation held for the purpose of discussing public business.

It should be noted that, based on the current number of members of the Board (13), a majority of a quorum of the members of the Board is 4 members of the Board. As such, it is the policy of the Corporation that any meeting (as such term is defined above) of 4 or more members of the Board shall be conducted in accordance with the OMA, as provided below. Once the number of Board members grows to 15 in connection with the appointment of the Resident Directors, the majority of a quorum of the members will increase to 5 members of the Board.

OPEN MEETINGS

All Board meetings of the Corporation shall be open to the public unless an allowed exception is made and the meeting is closed as provided below.

EXCEPTIONS

(The following is a list of the allowed exceptions under the OMA which are applicable to the Corporation and its operations.)

The Board may hold closed meetings to consider the following subjects:

(1) The appointment, employment, compensation, discipline, performance, or dismissal of specific employees, specific volunteers of the Corporation or legal counsel for the Corporation, including hearing testimony on a complaint lodged against an employee, a volunteer or legal counsel for the Corporation to determine its validity.

(2) Collective negotiating matters between the Corporation and its employees or their representatives, or deliberations concerning salary schedules for one or more classes of employees.

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(3) Evidence or testimony presented in open hearing, or in closed hearing where specifically authorized by law, to a quasi-adjudicative body, as defined in the OMA, provided that the Board prepares and makes available for public inspection a written decision setting forth its determinative reasoning.

(4) The purchase or lease of real property for the use of the Corporation, including meetings held for the purpose of discussing whether a particular parcel should be acquired.

(5) The setting of a price for sale or lease of property owned by the Corporation.

(6) The sale or purchase of securities, investments, or investment contracts.

(7) Security procedures and the use of personnel and equipment to respond to an actual, a threatened, or a reasonably potential danger to the safety of employees, staff, the public, or public property.

(8) Litigation, when an action against, affecting or on behalf of the Corporation has been filed and is pending before a court or administrative tribunal, or when the Corporation finds that an action is probable or imminent, in which case the basis for the finding shall be recorded and entered into the minutes of the closed meeting.

(9) If the disposition of a claim or potential claim might be prejudiced, or the review or discussion of claims, loss or risk management information, records, data, advice or communications from or with respect to any insurer of the Corporation or any intergovernmental risk management association or self-insurance pool of which the Corporation is a member.

(10) Conciliation of complaints of discrimination in the sale or rental of housing, when closed meetings are authorized by the law or ordinance prescribing fair housing practices and creating a commission or administrative agency for their enforcement.

(11) Professional ethics or performance when considered by an advisory body appointed to advise a licensing or regulatory agency on matters germane to the advisory body's field of competence.

(12) Self-evaluation, practices and procedures or professional ethics, when meeting with a representative of a statewide association of which the Corporation is a member.

(13) Discussion of minutes of meetings lawfully closed under the OMA, whether for purposes of approval by the Board of the minutes or semi-annual review of the minutes as mandated by the OMA.

(14) Meetings between internal or external auditors and governmental audit committees, finance committees, and their equivalents, when the discussion involves internal control weaknesses, identification of potential fraud risk areas, known or suspected

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frauds, and fraud interviews conducted in accordance with generally accepted auditing standards of the United States of America.

These exceptions contained are in derogation of the requirement to meet in the open, and therefore, the exceptions are to be strictly construed, extending only to subjects clearly within their scope. The exceptions authorize but do not require the holding of a closed meeting to discuss a subject included within an enumerated exception.

No final action may be taken at a closed meeting. Final action shall be preceded by a public recital of the nature of the matter being considered and other information that will inform the public of the business being conducted. This means the Board's vote on the matter will be taken once the Board has left closed session and returned to an open meeting. Topics may be grouped for discussion in a single closed session and then voted on individually after leaving closed session for purposes of efficiency.

All meetings of the members of the Board required to be public shall be held at specified times and places which are convenient and open to the public. No meeting required to be public shall be held on a legal holiday unless the regular meeting day falls on that holiday.

For purposes of the above:

"Employee" means a person employed by the Corporation whose relationship with the Corporation constitutes an employer-employee relationship under the usual common law rules, and who is not an independent contractor.

"Quasi-adjudicative body" means an administrative body charged by law or ordinance with the responsibility to conduct hearings, receive evidence or testimony and make determinations based thereon.

CLOSED MEETINGS

The members of the Board may hold a meeting closed to the public, or close a portion of a meeting to the public, upon a majority vote of a quorum present, taken at a meeting open to the public for which notice has been given. A single vote may be taken with respect to a series of meetings, a portion or portions of which are proposed to be closed to the public, provided each meeting in such series involves the same particular matters and is scheduled to be held within no more than 3 months of the vote. The vote of each Director on the question of holding a meeting closed to the public and a citation to the specific exception which authorizes the closing of the meeting to the public shall be publicly disclosed at the time of the vote and shall be recorded and entered into the minutes of the meeting.

At any open meeting for which proper notice has been given, the Board may, without additional notice, hold a closed meeting pursuant to an allowed exception. Only topics specified in the vote to close may be considered during the closed meeting.

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PUBLIC NOTICE

Public notice of all meetings, whether open or closed to the public, shall be given as follows:

The Corporation shall give public notice of the schedule of regular meetings at the beginning of each calendar or fiscal year and shall state the regular dates, times, and places of such meetings. An agenda for each regular meeting shall be posted at the principal office of the Corporation and at the location where the meeting is to be held at least 48 hours in advance of the holding of the meeting.

Public notice of any special meeting except a meeting held in the event of a bona fide emergency, or of any rescheduled regular meeting, or of any reconvened meeting, shall be given at least 48 hours before such meeting, which notice shall also include the agenda for the special, rescheduled, or reconvened meeting, but the validity of any action taken by the Corporation which is germane to a subject on the agenda shall not be affected by other errors or omissions in the agenda.

The requirement of public notice of reconvened meetings does not apply to any case where the meeting was open to the public and (1) it is to be reconvened within 24 hours, or (2) an announcement of the time and place of the reconvened meeting was made at the original meeting and there is no change in the agenda.

Notice of an emergency meeting shall be given as soon as practicable, but in any event prior to the holding of such meeting, to any news medium which has filed an annual request for notice.

Public notice shall be given by posting a copy of the notice at the principal office of the Corporation or, if no such office exists, at the building in which the meeting is to be held. Once the Corporation has a website that the full-time staff of the Corporation maintains, it shall also post on its website the agenda of any of its regular meetings. Any agenda of a regular meeting that is posted on the Corporation's website shall remain posted on the website until the regular meeting is concluded. The requirement of a regular meeting agenda shall not preclude the consideration of items not specifically set forth in the agenda.

Any notice of an annual schedule of meetings shall remain on the website until a new public notice of the schedule of regular meetings is approved. Any notice of a regular meeting that is posted on the Corporation's website shall remain posted on the website until the regular meeting is concluded. The Corporation shall supply copies of the notice of its regular meetings, and of the notice of any special, emergency, rescheduled or reconvened meeting, to any news medium that has filed an annual request for such notice. Any such news medium shall also be given the same notice of all special, emergency, rescheduled or reconvened meetings in the same manner as is given to the members of the Board provided such news medium has given the Corporation an address or telephone number within the City of Chicago at which such notice may be given. The failure of the

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Corporation to post on its website notice of any meeting or the agenda of any meeting shall not invalidate any meeting or any actions taken at a meeting.

Any agenda required hereunder shall set forth the general subject matter of any resolution that will be the subject of final action at the meeting. The Corporation shall ensure that at least one copy of any requested notice and agenda for the meeting is continuously available for public review during the entire 48-hour period preceding the meeting. Posting of the notice and agenda on the Corporation's website satisfies the requirement for continuous posting. If a notice or agenda is not continuously available for the full 48-hour period due to actions outside of the control of the Corporation, then that lack of availability does not invalidate any meeting or action taken at a meeting.

If a change is made in regular meeting dates, at least 10 days' notice of such change shall be given by publication in a newspaper of general circulation in the area in the City.

The notice requirements above are in addition to, and not in substitution of, any other notice required by law. Failure of any news medium to receive a notice shall not invalidate any meeting provided notice was in fact given in accordance with the OMA.

MEETING MINUTES AND RECORDING BY THE CORPORATION

The Corporation shall keep written minutes of all its meetings, whether open or closed. Minutes shall include, but need not be limited to:

- (1) the date, time and place of the meeting;
- (2) the members of the Board recorded as either present or absent and whether the members were physically present or present by means of video or audio conference; and
- (3) a summary of discussion on all matters proposed, deliberated, or decided, and a record of any votes taken.

The Corporation shall approve the minutes of its open meeting within 30 days after that meeting or at the Corporation's second subsequent regular meeting, whichever is later. The minutes of meetings open to the public shall be available for public inspection within 10 days after the approval of such minutes by the Corporation. When the Corporation has a website that the full-time staff of the Corporation maintains, the Corporation shall post the minutes of a regular meeting of its governing body open to the public on the Corporation's website within 10 days after the approval of the minutes by the Corporation. Any minutes of meetings open to the public posted on the Corporation's website shall remain posted on the website for at least 60 days after their initial posting.

The Corporation shall also keep a verbatim record of all their closed meetings in the form of an audio or video recording. The verbatim record may be destroyed without notification to or the approval of a records commission or the State Archivist under the Local

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Records Act or the State Records Act no less than 18 months after the completion of the meeting recorded but only after: (1) the Corporation approves the destruction of a particular recording; and (2) the Corporation approves minutes of the closed meeting that meet the written minutes requirements from above.

The Corporation shall periodically meet to review minutes of all closed meetings. Meetings to review minutes shall occur every 6 months, or as soon thereafter as is practicable, taking into account the nature and meeting schedule of the Corporation. At such meetings a determination shall be made and reported in an open session that (1) the need for confidentiality still exists as to all or part of those minutes or (2) that the minutes or portions thereof no longer require confidential treatment and are available for public inspection. The failure of the Corporation to strictly comply with the semi-annual review of closed session written minutes shall not cause the written minutes or related verbatim record to become public or available for inspection in any judicial proceeding, other than a proceeding involving an alleged violation, if the Corporation, within 60 days of discovering its failure to strictly comply with the technical requirements of this subsection, reviews the closed session minutes and determines and thereafter reports in open session that either (1) the need for confidentiality still exists as to all or part of the minutes or verbatim record, or (2) that the minutes or recordings or portions thereof no longer require confidential treatment and are available for public inspection.

Unless the Corporation has made a determination that the verbatim recording no longer requires confidential treatment or otherwise consents to disclosure, the verbatim record of a meeting closed to the public shall not be open for public inspection or subject to discovery in any administrative or judicial proceeding other than one brought to enforce the OMA. In the case of a civil action brought to enforce the OMA, the court, if the judge believes such an examination is necessary, must conduct such in camera examination of the verbatim record as it finds appropriate in order to determine whether there has been a violation of the OMA. In the case of a criminal proceeding, the court may conduct an examination in order to determine what portions, if any, must be made available to the parties for use as evidence in the prosecution. Any such initial inspection must be held in camera.

Minutes of meetings closed to the public shall be available only after the Corporation determines that it is no longer necessary to protect the public interest or the privacy of an individual by keeping them confidential. Access to minutes shall be granted in the Corporation's main office or official storage location, in the presence of an administrative official of the Corporation. No minutes of meetings closed to the public shall be removed from the Corporation's main office or official storage location, except by vote of the Corporation or by court order.

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PUBLIC PARTICIPATION

The OMA requires that any person shall be permitted an opportunity to address Directors under the rules established and recorded by the Corporation. The Corporation hereby establishes the following public participation policy:

- Public participation at any open meeting is limited to 10 minutes, although this may be extended without prior notice at the discretion of the Chair of the Board.
- Public participation shall occur immediately after an open meeting's roll call.
- Public participation shall generally be limited to a maximum of 2 minutes per speaker. The Chair of the Board has discretion, without prior notice, to decrease time allotted to each speaker to no less than 1 minute if more than 5 members of the public request to speak. A lottery may be employed if more than 10 members of the public request to speak.

ATTENDANCE BY A MEANS OTHER THAN PHYSICAL PRESENCE

Except as otherwise provided in the OMA, a quorum of members of the Board must be physically present at the location of a meeting, whether that meeting is open or closed.

If a quorum of the members of the Board is physically present, a majority of such members may allow a Director to attend the meeting by other means if such Director is prevented from physically attending because of: (i) personal illness or disability; (ii) employment purposes or the business of the Corporation; (iii) a family or other emergency; or (iv) unexpected childcare obligations. "Other means" is by video or audio conference.

If a member wishes to attend a meeting by other means, the member must notify the Secretary of the Board before the meeting unless advance notice is impractical.

A majority of the members of the Board may allow a Director to attend a meeting by other means only in accordance with and to the extent allowed by rules adopted by the Board. The rules must conform to the requirements and restrictions above, may further limit the extent to which attendance by other means is allowed, and may provide for the giving of additional notice to the public or further facilitate public access to meetings.

Subject to the requirements above, but notwithstanding any other provision of law, an open or closed meeting may be conducted by audio or video conference, without the physical presence of a quorum of the members, so long as the following conditions are met:

- i. The Governor or the Director of the Illinois Department of Public Health has issued a disaster declaration related to public health concerns because of a disaster, and all or part of the City is covered by the disaster area;

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- ii. The Chair of the Board determines that an in-person meeting or a meeting conducted under the OMA is not practical or prudent because of a disaster;
- iii. All members of the Board participating in the meeting, wherever their physical location, shall be verified and can hear one another and can hear all discussion and testimony;
- iv. For open meetings, members of the public present at the regular meeting location of the Corporation can hear all discussion and testimony and all votes of the Directors, unless attendance at the regular meeting location is not feasible due to the disaster, including the issued disaster declaration, in which case the Corporation must make alternative arrangements and provide notice of such alternative arrangements in a manner to allow any interested member of the public access to contemporaneously hear all discussion, testimony, and roll call votes, such as by offering a telephone number or a web-based link;
- v. At least one member of the Board, chief legal counsel, or chief administrative officer is physically present at the regular meeting location, unless unfeasible due to the disaster, including the issued disaster declaration; and
- vi. All votes are conducted by roll call, so each Director's vote on each issue can be identified and recorded.

Except in the event of a bona fide emergency, 48 hours' notice shall be given of a meeting to be held pursuant to the above. Notice shall be given to all members of the Board, shall be posted on the website of the Corporation, and shall also be provided to any news media who has requested notice of meetings. If the Corporation declares a bona fide emergency:

- i. Notice shall be given pursuant to the notice requirements above, and the presiding officer shall state the nature of the emergency at the beginning of the meeting.
- ii. The Corporation must comply with the verbatim recording requirements set forth above.

Each member of the Board participating in a meeting by audio or video conference for a meeting held pursuant to the above is considered present at the meeting for purposes of determining a quorum and participating in all proceedings.

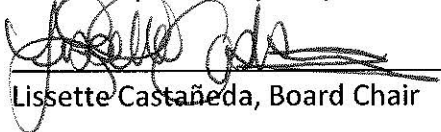
In addition to the requirements for Recording Meetings above, if the Corporation holds open meetings in this manner, the Corporation must also keep a verbatim record of all their meetings in the form of an audio or video recording. Such verbatim records shall be

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made available to the public under, and are otherwise subject to, the provisions under Recording Meetings above.

The Corporation shall bear all costs associated with compliance with the above requirements.

This Policy was duly adopted on September 30, 2025.



Lissette Castañeda, Board Chair

Chicago Residential Investment Fund Sexual Harassment Policy

The Chicago Residential Investment Fund (the "Corporation") is committed to providing a workplace that is free from all forms of discrimination, including sexual harassment. Any member of the Board of Directors' or employee's behavior that fits the definition of sexual harassment is a form of misconduct which may result in disciplinary action up to and including dismissal. Sexual harassment could also subject the Corporation and, in some cases, an individual to substantial civil penalties.

The Corporation's policy on sexual harassment is part of its overall affirmative action efforts pursuant to federal and state laws prohibiting discrimination based on age, race, color, religion, national origin, citizenship status, unfavorable discharge from the military, marital status, disability and gender. Specifically, sexual harassment is prohibited by Title VII of the Civil Rights Act of 1964 and the Illinois Human Rights Act.

Each member of the Board of Directors and each employee of the Corporation (each, a "Covered Person") must refrain from sexual harassment in the workplace. No Covered Person, male or female, should be subjected to unsolicited or unwelcome sexual overtures or conduct in the workplace. Furthermore, it is the responsibility of all supervisors and managers to make sure that the work environment is free from sexual harassment. All forms of discrimination and conduct which can be considered harassing, coercive or disruptive, or which create a hostile or offensive environment must be eliminated. Instances of sexual harassment must be investigated in a prompt and effective manner.

The purposes and goals of this policy are to:

1. Provide notice to all Covered Persons that sexual harassment will not be tolerated, and that violators will be held accountable;
2. Create and enforce policies and procedures to assist Covered Persons who are impacted by sexual harassment, including providing training on this policy;
3. Support a thorough workplace education and training program to prevent sexual harassment and promote a safe workplace for all Covered Persons;
4. Provide immediate assistance and support to victims of sexual harassment – such as information and referrals to community resources – to help ensure safety and support for victims and fellow Covered Persons.

All Covered Persons, particularly those in a supervisory or management capacity, are expected to become familiar with the contents of this policy and to abide by the requirements it establishes.

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DEFINITION OF SEXUAL HARASSMENT

According to the Illinois Human Rights Act, sexual harassment is defined as:

Any unwelcome sexual advances, requests for sexual favors or any conduct of a sexual nature when:

1. Submission to such conduct is made, either explicitly or implicitly, a term or condition of an individual's employment;
2. Submission to or rejection of such conduct by an individual is used as the basis for employment decisions affecting such individual; or
3. Such conduct has the purpose or effect of substantially interfering with an individual's work performance or creating an intimidating, hostile, or offensive working environment.

Sexual harassment is unacceptable misconduct, which affects everyone. The courts have determined that sexual harassment is a form of discrimination under Title VII of the U.S. Civil Rights Act of 1964, as amended in 1991.

RESPONSIBILITY OF INDIVIDUAL EMPLOYEES

Each individual employee has the responsibility to refrain from sexual harassment in the workplace.

An individual employee who sexually harasses a fellow worker is, of course, liable for his or her individual conduct.

The harassing employee will be subject to disciplinary action up to and including discharge in accordance with this policy.

RESPONSIBILITY OF SUPERVISORY PERSONNEL

Each supervisor is responsible for maintaining the workplace free of sexual harassment. This is accomplished by promoting a professional environment and by dealing with sexual harassment as with all other forms of employee misconduct. It must be remembered that supervisors are the first line of defense against sexual harassment. By setting the right example, a supervisor may discourage his or her employees from acting inappropriately. In addition, supervisors will often be the first to spot objectionable conduct or the first to receive a complaint about conduct which he or she did not observe.

The courts and the Illinois Human Rights Commission have found that organizations as well as supervisors can be held liable for damages related to sexual harassment by a manager, supervisor, employee, or third party (an individual who is not an employee but does business with an organization, such as a contractor, customer, sales representative, or repair person).

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Liability is either based on an organization's responsibility to maintain a certain level of order and discipline among employees, or on the supervisor, acting as an agent of the organization. It should be noted that recent United States Supreme Court cases involving sexual harassment claims against supervisors have made the employer's liability for supervisors' actions even stricter. Therefore, supervisors must understand that their adherence to this policy is vitally important; both with regard to their responsibility to maintain a work environment free of harassment and, even more importantly, with regard to their own individual conduct. The law continues to require employers to remain vigilant and effectively remedy sexually harassing conduct perpetrated by individual(s) on their coworkers. Supervisors must act quickly and responsibly not only to minimize their own liability but also that of the Corporation.

Specifically, a supervisor must address an observed incident of sexual harassment or a complaint, with equal seriousness, report it, take prompt action to investigate it, implement appropriate disciplinary action, take all necessary steps to eliminate the harassment and observe strict confidentiality. This also applies to cases where an employee tells the supervisor about behavior considered sexual harassment but does not want to make a formal complaint.

Also, supervisors must ensure that no retaliation will result against an employee making a sexual harassment complaint.

Furthermore, managers/supervisors should remind employees, on a regular basis, that their incoming and outgoing electronic messages on employer owned/issued equipment are subject to monitoring and that employees have no expectation of privacy on employer owned/issued electronic equipment. Inform employees that if they are subjected to inappropriate electronic communications while at work or on employer-owned equipment, or even on their personal cell phones and computers, that they should contact their supervisor or Human Resources immediately. Advise managers, supervisors, and employees not to "friend" each other on social networks and to limit their electronic messages to relevant business matters. Investigate complaints on a case-by case basis and remind employees of the Corporation's code of conduct and ethics rules if applicable.

DUTY TO COOPERATE

Every Covered Person shall have a duty to cooperate with the investigation. Failure to do so may result in disciplinary action. Additionally, every Covered Person has the duty to be truthful and must disclose all information known to them when requested to do so by an appropriate person in the Corporation or the person designated by the Corporation to investigate an alleged incident of violence. Any Covered Person who fails to be completely truthful or who withholds information shall be subject to disciplinary action.

PROCEDURES FOR FILING A COMPLAINT

A Covered Person who either observes or believes herself/himself to be the object of sexual harassment should deal with the incident(s) as directly and firmly as possible by clearly

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communicating her/his position to the offending employee, her/his supervisor and [the Corporation's Human Resource Office].

It is not necessary for sexual harassment to be directed at the person making a complaint. The following steps may also be taken: document or record each incident (what was said or done, the date, the time, and the place). Documentation can be strengthened by written records such as letters, notes, memos, and telephone messages.

All charges, including anonymous complaints, will be accepted and investigated regardless of how the matter comes to the attention of the Corporation. However, because of the serious implications of sexual harassment charges and the difficulties associated with their investigation and the questions of credibility involved, the claimant's willing cooperation is a vital component of an effective inquiry and an appropriate outcome.

No one making a complaint will be retaliated against even if a complaint made in good faith is not substantiated. In addition, any witness will be protected from retaliation.

Proper responses to conduct which is believed to be sexual harassment may include the following:

Electronic/Direct Communication. If there is sexual harassing behavior in the workplace, the harassed employee should directly and clearly express her/his objection that the conduct is unwelcome and request that the offending behavior stop. The initial message may be verbal. If subsequent messages are needed, they should be put in writing in a note or a memo.

Contact with Supervisory Personnel. At the same time direct communication is undertaken, or in the event the employee feels threatened or intimidated by the situation, the problem must be promptly reported to the immediate supervisor [or the Corporation's Human Resource Office].

If the harasser is the immediate supervisor; the problem should be reported to the next level of supervision [or the Corporation's Human Resource Office].

Formal Written Complaint. A Covered Person may also report incidents of sexual harassment directly to [the Corporation's Human Resource Office]. Human Resource personnel will counsel the reporting Covered Person and be available to assist with filing a formal complaint. The Corporation will fully investigate the complaint and advise the complainant and the alleged harasser of the results of the investigation.

Resolution Outside Company. The purpose of this policy is to establish prompt, thorough and effective procedures for responding to every complaint and incident so that problems can be identified and remedied internally. However, an employee has the right to contact the Illinois Department of Human Rights (IDHR) or the Equal Employment Opportunity Commission (EEOC) about filing a formal complaint. An

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reasonably possible.

At the conclusion of the investigation conducted by the Corporation, the investigator will report their findings to the designated official. If the investigator concludes that there is significant evidence that the Covered Person has engaged in sexual harassment, as defined in this policy, then that individual shall be subject to disciplinary action up to and including termination. The Covered Person might also be required to participate in counseling or other remedial measures.

The Human Resource Officer, or other official designated by the Corporation] will provide written notice to the employee who filed the complaint and the accused Covered Person informing them of the outcome of the investigation. The notification will not include the recommended discipline in cases where a violation of this policy was found.

FALSE AND FRIVOLOUS COMPLAINTS

False and frivolous charges refer to cases where the accuser is using a sexual harassment complaint to accomplish some end other than stopping sexual harassment. It does not refer to charges made in good faith which cannot be proven. Given the seriousness of the consequences for the accused, a false and frivolous charge is a severe offense that can itself result in disciplinary action.

This Policy was duly adopted on September 30, 2025.



Lissette Castañeda, Board Chair

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IDHR complaint must be filed within 180 days of the alleged incident(s) unless it is a continuing offense. A complaint with the EEOC must be filed within 300 days. In addition, an appeal process is available through the Illinois Human Rights Commission, (IHRC) after IDHR has completed its investigation of the complaint. Where the employing entity has an effective sexual harassment policy in place and the complaining employee fails to take advantage of that policy and allow the employer an opportunity to address the problem, such an employee may, in certain cases, lose the right to further pursue the claim against the employer.

ADMINISTRATIVE CONTACTS

- Illinois Department of Human Rights (IDHR)
Chicago: 312-814-6200 or 800-662-3942
Chicago TTY: 866-740-3953
Springfield: 217-785-5100
Springfield TTY: 866-740-3953
Marion: 618-993-7463
Marion TTY: 866-740-3953
- Illinois Human Rights Commission (IHRC)
Chicago: 312-814-6269
Chicago TTY: 312-814-4760
Springfield: 217-785-4350
Springfield TTY: 217-557-1500
- United States Equal Employment Opportunity Commission (EEOC)
Chicago: 800-669-4000
Chicago TTY: 800-869-8001
- Chicago Commission on Human Relations (CCHR)
Chicago: 312-744-4111

An employee, who is suddenly transferred to a lower paying job or passed over for promotion after filing a complaint with IDHR or EEOC, may file a retaliation charge, also due within 180 days (IDHR) or 300 days (EEOC) of the alleged retaliation.

An employee who has been physically harassed or threatened while on the job may also have grounds for criminal charges, such as assault or battery.

INVESTIGATION PROCEDURES

If the Corporation receives information that alleges or suggests that a Covered Person has committed an act of sexual harassment, then the matter shall be referred to the designated executive for the purpose of investigating the information or allegation. The Corporation shall conduct an immediate investigation of the information or allegation as soon as