

RESOLUTION 2026-03

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 (the "Board") of the Chicago Residential Investment Fund (the "Corporation") shall consist of six (6) ex officio Directors (the "Ex Officio Directors") who each have the option to serve on the Board or designate another party to serve on the Board; and

WHEREAS, pursuant to Section 2-44-050(a)(6) of the Municipal Code of Chicago (the "Municipal Code"), the Commissioner of the Department (the "Commissioner") adopted a rule (the "Rule") to clarify provisions pertaining to the Department's responsibilities for implementation of the City Ordinance which has been made a part of Chapter 2-44 of the Municipal Code, including providing a clear process and procedure relating to the right of Ex Officio Directors to delegate their positions as members of the Board to designees of their choice; and

WHEREAS, in addition to the Rule, the Board established a policy regarding an Ex Officio Director's designation of their position as a member of the Board to a designee (the "Delegation Policy") both of which require that any designees be approved by the Board; and

WHEREAS, the policy regarding designation also indicates that a designation ceases to be effective at the time of the designating Ex Officio Director's resignation of their relevant position; and

WHEREAS, Ex Officio Director Jill Jaworski resigned from the position of Chief Financial Officer of the City of Chicago subsequent to the February meeting of the Board; and

WHEREAS, the City of Chicago Comptroller may fulfill certain duties of the Chief Financial Officer until a permanent Chief Financial Officer is seated;

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 accepts and approves the designation by Comptroller Michael Belsky of Rhett Bomher to sit on the Board as a Director.

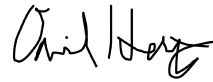
Section 4. The Board finds, determines, recites, and declares that its purpose, intent, and desire in approving these designations comply with the requirements of the City Ordinance, the NFP Act and the Code, as applicable.

Section 5. This Resolution takes effect immediately upon its passage and approval by the Board.

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. 2026-03, adopted by the Board at its March 10, 2026 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: March 10, 2026

By 
Daniel Kay Hertz, Secretary