



Chicago Residential Investment Fund Board Meeting - September 2026 Minutes

Chicago Residential Investment Fund
9/8/2026 3:00 PMCDT

@ 140 S. Dearborn St., Suite 1400

Attendance

Present:

Members: Lissette Castaneda, Brian Freedman, Ashlee Gabrysch, Juanita Garcia, Gwendolyn Hatten Butler (remote), Daniel Hertz, Kristin Horne, Angela Tovar (remote), Edith Tovar (remote), William Towns, Don Villar (remote)

Absent:

Members: Ciere Boatright, Sharla Roberts

Quorum reached at 3:10.

Motion:

Motion to allow remote participation.

Unanimously approved by voice vote.

I. Public Comment

Sid Clark with Jewish Council on Urban Affairs provides public comment about incorporating resident voice and public feedback and asks for virtual option to attend.

II. Approval of Minutes (Presenters: Daniel Hertz)

Approval of the minutes for the Board meeting held on August 11, 2026.

📌 [Chicago Residential Investment Fund Board Meeting - August 2026 Minutes](#)

The record reflects that Ashlee Gabrysch and Will Towns vote yes (technical issues with voting in OnBoard).

III. Board Organization

Motion:

Motion to accept Resolution 2026-11

All present voted yes.

- A. Annual Election of Board Officers (Resolution 2026-11) (Presenters: Lissette Castaneda)

Annual election of Board Officers pursuant to Section 3.6 of the Chicago Residential Investment Fund's bylaws.

 [2026-11 - Reappointment of Board Officers.pdf](#)

 [Resolution 2026-11](#)

IV. CEO Reports

- A. Conflict of Interest Policy (Resolution 2026-12) (Presenters: Tim Jeffries, Jay Ready)

Approval of an interim conflict of interest policy as required by Section G (viii) of the Chicago Residential Investment Fund's enabling legislation.

 [2026-12 - Restated Interim Conflict of Interest Policy.pdf](#)

 [Resolution 2026-12](#)

CEO presents extension of interim conflict of interest policy while Jay Ready prepares a permanent conflict of interest policy.

Motion:

Motion to approve Resolution 2026-12

- B. Organizational 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.

 [CRIF Organizational Update \(2026.09.08\).pdf](#)

CEO provides update on operations. Will asks if counsel Jay Ready will do transactions, or just for the organizations. Tim answers that the firm can do transaction work, but CRIF is not locked into the firm. Gwendolyn notes that depending on the transaction, the Investment Committee may recommend staff hire specialized counsel for a particular deal.

V. Executive Session

Matters to be discussed in executive session because, pursuant to the Illinois Open Meetings Act, it concerns discussions regarding 1) the purchase or lease of real property for the use of the public body; 2) the setting of a price for sale or lease of property owned by the public body; and 3) the sale or purchase of securities, investments, or investment contracts.

 [Executive Session \(2026.09.08\)](#)

Motion:

Motion to go into executive session

A. Investment Policies (Presenters: Tim Jeffries, Chase Wheeler)

Consideration of draft investment policies that will be used by CRIF staff and the Investment Committee to evaluate projects for a six-month interim period. No vote will be taken on this matter.

 [CRIF Investment Parameters for Board Review \(2026.09.03\).pdf](#)

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

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

Motion:

Motion to end closed session

Unanimously approved by voice vote.

VI. Adjournment

Motion:

Motion to adjourn the September 8 meeting of the CRIF Board of Directors.

Unanimously approved by voice vote.