

Chicago Residential Investment Fund
 Board Meeting
 May 12, 2026
 Minutes
 Taken by: Secretary, Daniel Kay Hertz

I. Roll call.

Taken by Daniel Kay Hertz, Secretary.

| Member | Present |
|----------------------------|---------|
| Ciere Boatright | P |
| Rhett Bomher | P |
| Gwendolyn Hatten Butler | P |
| Lissette Castañeda (Chair) | P |
| Brian Freedman | P |
| Juanita Garcia | P |
| Daniel Kay Hertz | P |
| Kristin Horne | R |
| Sharla Roberts | N |
| Angela Tovar | P |
| Edith Tovar | P |
| Will Towns | P |
| Don Villar | P |
| P | 10 |
| N | 2 |
| R (Remote) | 1 |

Don moves to allow Kristin to participate remotely, Will seconds.

II. Public comment

Iliana Haven from Access Living speaks to need for deeply affordable housing.

Don moves to allow Sharla Roberts to participate remotely, Will seconds.

George Blakemore speaks to time for public comment.

III. Approval minutes

Brian moves to approve the minutes. Seconded by Rhett, passed on voice vote. Juanita abstains because she was not at the previous meeting.

IV. Committee reports

- a. Grant agreement. Daniel shares that the grant agreement has been executed and the first \$2 million has been received and deposited. Gwendolyn asks when exactly this took place.
- b. Reporting to committee on finance. Daniel shares proposed memo. Will shares that there is not an anticipated bill from JP Morgan. Gwendolyn suggests adding “through Q1 2026, March 31, 2026.” Conversation about whether additional detail should be added to the report. Gwendolyn suggests the CEO proactively meet with the Committee to determine desired report format. Daniel turns it to Tim Jeffries to describe the CEO-related purchases proposed. It is less than \$3,000 of technology-related purposes. Matt says the ordinance requires that DOH also be a recipient of the report.

Gwendolyn asks about policies around spending. Will shares that the Operations Committee can work towards a policy next month. Gwendolyn suggests that Kristin may be able to help develop the policy. Kristin says she will share Here To Stay’s policies with the Operations Committee and Tim.

Don moves to approve the report. Daniel seconds. Passed on voice vote, Lissette and Brian abstain.

- c. General counsel. Tim shares that DLA is offering to do pro bono work to get 501c3 status. He is meeting with others to discuss potential general counsel status. Brian asks Tim what the priorities for counsel are. Tim says holistic understanding of beginning a nonprofit.

2. Investment Committee

- a. Establishment of committee - Resolution 2026-06. Gwendolyn shares the background work leading to the establishment of the committee. Gwendolyn turns it over to Tim for additional walkthrough of the resolution.

Angela Tovar joins in person.

Amendment proposed to change “resolution” to “proposal” in Section 5 of the resolution.

Don moves to pass, Brian seconds.

| Member | Vote |
|----------------------------|------|
| Ciere Boatright | A |
| Rhett Bomher | Y |
| Gwendolyn Hatten Butler | A |
| Lissette Castañeda (Chair) | Y |
| Brian Freedman | Y |
| Juanita Garcia | Y |
| Daniel Kay Hertz | Y |
| Kristin Horne | Y |
| Sharla Roberts | |
| Angela Tovar | Y |
| Edith Tovar | Y |
| Will Towns | Y |
| Don Villar | Y |
| Y | 10 |
| N | 0 |
| A | 2 |

3. Sustainability Advisory Committee

Angela shares an update on the SAC. Committee has been working to establish recommendations for the Board.

Juanita shares more about the Committee’s conversations.

4. Executive Search Committee

a. CEO powers - Resolution 2026-07

Tim walks through the resolution. Don moves to approve, Will seconds.

| Member | Vote |
|----------------------------|------|
| Ciere Boatright | Y |
| 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 |
| Angela Tovar | Y |
| Edith Tovar | Y |
| Will Towns | Y |
| Don Villar | Y |
| Y | 13 |
| N | 0 |
| A | 0 |

b. Personnel committee

Will Towns exits.

Matt explains memo from Executive Search Committee on proposed Personnel Committee.

Gwendolyn speaks about the importance of the committee coming back to get the opinion of the entire board.

Ciere speaks to importance of allowing CEO to be efficient in leadership.

V. Future location of CRIF board meetings

VI. Adjournment

Ciere moves to adjourn. Daniel seconds. Passes on voice vote.