

Chicago Residential Investment Fund

Board Meeting

September 30, 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 Hertz	Y
Kristin Horne	Y
Sharla Roberts	Y*
Angela Tovar	Y
Edith Tovar	Y
Will Towns	Y
Don Villar	Y
Y	11
N	2

*Joined late during item IV

II. Incorporation activity

Chair asks for public comment. None requested.

Chair opens discussion of Resolutions 2025-1 (Articles of Incorporation), 2025-2 (Adoption of Bylaws), 2025-3 (Amendment to Bylaws).

Attorney Steven Washington explains purpose of resolutions.

Don Villar moves to ratify articles of incorporation, seconded by Kristin Horne.

Don Villar moves to adopt bylaws, seconded by Angela Tovar.

Gwendolyn Hatten Butler asks for clarification of “for cause” term in bylaws regarding the removal of appointed Board members.

Don Villar moves to adopt amendments, seconded by Will Towns.

Member	Present	Resolution 2025-1 (adoption of Articles of Incorporation)	Resolution 2025-2 (adoption of Bylaws)	Resolution 2025-3 (adoption of amendment to Bylaws)
Ciere Boatright	N			
Rhett Bomher	Y	Y	Y	Y
Gwendolyn Hatten Butler	Y	Y	Y	A
Lisette Castañeda (Chair)	Y	Y	Y	Y
Brian Freedman	Y	Y	Y	Y
Juanita Garcia	Y	Y	Y	Y
Daniel Hertz	Y	Y	Y	Y
Kristin Horne	Y	Y	Y	Y
Sharla Roberts	N			
Angela Tovar	Y	Y	Y	Y
Edith Tovar	Y	Y	Y	Y

Will Towns	Y	Y	Y	Y
Don Villar	Y	Y	Y	Y
Y	11	11	11	10
N	2	0	0	0
A	0	0	0	1

III. Members and Officers

Chair explains rules promulgated by Department of Housing regarding Designation Policy.

Chair explains Designation Policy (Resolution 2025-4).

Motion to adopt 2025-4 by Don Villar. Seconded by Daniel Hertz.

Chair asks Daniel Hertz to confirm he has designation paperwork. Daniel Hertz confirms.

Motion to adopt 2025-5 by Don Villar. Seconded by Juanita Garcia.

Chair introduces nominated officers.

Motion to adopt 2025-6 by Brian Freedman, seconded by Kristin Horne.

Member	Resolution 2025-4 (adoption of Designation Policy)	Resolution 2025-5 (recognition of designations)	Resolution 2025-6 (appointment of officers)
Ciere Boatright			
Rhett Bomher	Y	Y	Y
Gwendolyn Hatten Butler	Y	Y	Y
Lisette Castañeda (Chair)	Y	Y	Y
Brian Freedman	Y	Y	Y
Juanita Garcia	Y	Y	Y
Daniel Hertz	Y	Y	Y

Kristin Horne	Y	Y	Y
Sharla Roberts			
Angela Tovar	Y	Y	Y
Edith Tovar	Y	Y	Y
Will Towns	Y	Y	Y
Don Villar	Y	Y	Y
Y	11	11	11
N	0	0	0
A	0	0	0

IV. Policies

Attorney Steven Washington explains Open Meetings Act definition of “meeting.”

Director Sharla Roberts joins quorum.

Brian Freedman asks if the Board wishes to require advance signup of public comment. Board discussion.

Will Towns requests clarification on closed meetings.

Don Villar moves to adopt Resolution 2025-7. Gwendolyn Hatten Butler seconds.

Member	Resolution 2025-7 (adoption of Document Retention, Open Meetings Act, and Sexual Harassment Policies)
Ciere Boatright	
Rhett Bomher	Y
Gwendolyn Hatten Butler	Y
Lissette Castañeda (Chair)	Y
Brian Freedman	Y

Juanita Garcia	Y
Daniel Hertz	Y
Kristin Horne	Y
Sharla Roberts	Y
Angela Tovar	Y
Edith Tovar	Y
Will Towns	Y
Don Villar	Y
Y	12
N	0
A	0

V. Committees

1. Establishment of an Operating Committee (Resolution 2025-8)

Chair explains purpose of Operating Committee. Proposes Vice Chair (Will Towns), Treasurer (Don Villar), and Secretary (Daniel Kay Hertz). Asks for questions or proposed amendments.

Gwendolyn Hatten Butler suggests that any action taken by Operating Committee on financing come back to the Board for ratification. Will Towns agrees. Chair agrees that the amendment will be made. Discussion on appropriate language for amendments. Agreement that language will refer to “ratification” at the next meeting of the Board.

Don Villar moves to vote, Sharla Roberts seconds.

2. Establishment of an Executive Search Committee (Resolution 2025-9)

Chair introduces need for Executive Search Committee.

Matt Stern, DOH, lays out potential paths for Executive Search Committee to take.

Chair announces that Lissette Castañeda, Kristin Horne, Sharla Roberts, and Matt Stern are proposed Executive Search Committee members.

Discussion about potential constraints on engaging search firm prior to finalization of operating agreement with the City and funds in the RIF's bank account.

Discussion of need for transparency in CEO selection process.

Chair shares she heard Board discussion moving towards national search beyond the networks of people in the room.

Discussion of tradeoffs of Chicago versus out of town candidates.

Chair shares Executive Search Committee will bring back information from search firms and considerations on strategy to the Board.

Gwendolyn Hatten Butler moves to adopt resolution 2025-9, Don Villar seconds.

Member	Resolution 2025-8 (establishment of Operating Committee)	Resolution 2025-9 (establishment of an Executive Search Committee)
Ciere Boatright		
Rhett Bomher	Y	Y
Gwendolyn Hatten Butler	Y	Y
Lissette Castañeda (Chair)	Y	Y
Brian Freedman	Y	Y
Juanita Garcia	Y	Y
Daniel Hertz	Y	Y
Kristin Horne	Y	Y
Sharla Roberts	Y	Y
Angela Tovar	Y	Y
Edith Tovar	Y	Y
Will Towns	Y	Y
Don Villar	Y	Y
Y	12	12

N	0	0
A	0	0

VI. Other Business

1. Request for Information

Chair clarifies no resolution—looking for general agreement on publishing RFI.

Discussion on length, possibility of rolling submissions.

Question on how to receive responses. Possible to use Google Workspace form.

Chair requests that all press inquiries be referred to Department of Housing.

Discussion about aldermanic inquiries. Chair requests those also be referred to Department of Housing.

Decision to keep records of press inquiries for RIF.

Discussion of timeline to development.

Chair indicates general consensus on releasing RFI.

VII.

Lisette Castañeda moves to adjourn. Sharla Roberts seconds. Passes on voice vote.