



City of Racine

City Hall
730 Washington Ave.
Racine, WI 53403
www.cityofracine.org

Meeting Agenda - Final Loan Board of Review

*Alderman Mary Land
Marcia Fernholz
David Brown
Ken Plaski
Nicole Larsen
Amy Connolly*

Thursday, April 13, 2017

10:00 AM

City Hall, Room 307

Call To Order

Approval of Minutes for the February 9, 2017 Meeting.
Approval of Minutes for the March 8, 2017 Meeting.
Approval of Minutes for the March 9, 2017 Meeting.

[115-17](#)

Subject: Reports

- B. Financial Report
 - 1. Available Loan Fund
- C. Monthly Activity Report
- D. Property Disposition Report

Old Business

Follow up (informational purposes only, no action required)

113-17 Rental Rehab Delinquency follow up to recommendations.

05-03-009 - Notice to Cure sent

05-03-011 - Notice to Cure sent

06-03-004 - Judgment will be filed

01-03-001 - continue at collections/monitor for TRIP until June

06-03-003 - making regular payments/continue at collections

08-03-009 - TRIP payment rec'd/continue at collections

08-03-007 - continue at collections/payments received

09-03-006 - continue at collections/payments received

09-03-007 - continue at collections/payments received

Follow up (informational purposes only, no action required)**116-17 Homeowner Payable Delinquency follow up to recommendations**

01-07-018 - Initiate foreclosure, Notice to Cure sent, curing delinquency

08-07-004 - Initiate foreclosure, Notice to Cure sent

12-07-104 - Initiate foreclosure, Notice to Cure sent

13-07-006 - Initiate foreclosure, Notice to Cure sent, curing delinquency

03-07-032 - Initiate money judgment

07-07-010 - Initiate money judgment

10-07-107, # 11-56F-100, # 05-07-028 - written off; deceased & in foreclosure

The following files will continue at collections and we will monitor the 1st lien status

99-07-042, # 00-07-001, # 00-07-004, # 00-07-037, # 01-07-031, # 02-07-008

02-07-016, # 03-07-010, # 04-07-005, # 05-07-005, # 05-07-007, # 05-07-023

08-07-009, # 08-07-017, # 09-801-001, # 09-07-113, # 09-07-120

New Business**LOANS****CLOSED SESSION**

IT IS INTENDED THAT THE LOAN BOARD OF REVIEW WILL CONVENE IN CLOSED SESSION PURSUANT TO WISCONSIN STATUTES §19.85(1)(f), TO DELIBERATE OR NEGOTIATE REGARDING THE PERSONAL NON-PUBLIC FINANCIAL AND CREDIT INFORMATION OF HOMEOWNERS REQUESTING HOME IMPROVEMENT LOANS BECAUSE PRIVACY REASONS REQUIRE A CLOSED SESSION.

[325-17](#)

Subject: Request of Ms. Brenda Andrews of 1636 Villa Street to resolve an outstanding mortgage/loan originated by Southside Revitalization Corporation and assigned to the City of Racine.

OPEN SESSION

[0512-16](#)

Subject: Request of the Director of City Development to write off a HOME loan made to Main-Lake LLC. Loan #95-54-002 in the amount of \$800,000 which is deemed uncollectible.

Recommendation of the Loan Board of Review on June 9, 2016: to report the action on this file to the Common Council.

Recommendation of the Loan Board of Review on June 16, 2016: to defer this item until the next meeting.

Recommendation of the Loan Board of Review on August 11, 2016:

to defer this item.

Recommendation: That the Loan Board of Review receive and file this item.

Attachments: [Main-Lake LLC HOME Documents](#)

If you are disabled and have accessibility needs or need information interpreted for you, please call the Housing Department at 262-636-9197 at least 24 hours prior to this meeting.

Adjournment