

City of Racine

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



Meeting Minutes - Final

Thursday, November 15, 2007

9:00 AM

Room 130, City Hall Annex

Loan Board of Review

*Marcia Fernholz
Terry Maier
Robert Weber
Brian O'Connell
Rick Heller*

Call To Order

Mr. O'Connell called meeting to order at 9:00 a.m.

PRESENT: 4 - Marcia Fernholz, Robert Weber, Brian O'Connell and Rick Heller

EXCUSED: 1 - Terry Maier

Others Present:

Bill Bielefeldt, Housing Technician

Dora Garcia, Consumer Loan Specialist

Joy Hansche, Accountant

Joe Heck, Assistant Director of City Development

Approval of Minutes for October 18, 2007 Meeting

A motion was made Rick Heller, seconded by Robert Weber to approve the minutes of October 18, 2007, as distributed. The motion **PASSED** by a Voice Vote.

Reports

- A. Delinquency Report**
- B. Attorney's Report (none)**
- C. Financial Report**
 - 1. Available Loan Funds**
 - 2. Program Loan Funds**
- D. Monthly Activity Report**

Reports were reviewed as distributed.

A motion was made by Rick Heller, seconded by Marcia Fernholz to approve the reports as distributed. The motion passed by a voice vote.

New Business**Homeowner Fixed Interest Loan**

07-1415

Subject: Request from Clarence Gissel of 1328 Lathrop Ave., Racine, WI for a home improvement loan.

Recommendation of the Loan Board of Reveiw on November 15, 2007: that a fixed interest home improvement loan in an amount up to \$25,000 be approved.

A motion was made by Rick Heller, seconded by Robert Weber that this file be approved. The motion PASSED by a Voice Vote.

07-1416

Subject: Request from Alfonso and Sharon Locke of 1923 Mars Ave., Racine, WI for a home improvement loan.

Recommendation of the Loan Board of Review on November 15, 2007: that a fixed interest home improvement loan in an amount up to

\$6,500 be approved.

A motion was made by Rick Heller, seconded by Marcia Fernholz that this file be approved. The motion **PASSED** by a Voice Vote.

Rental Assistance Loans

[07-1417](#)

Subject: Request from Ernesto and Ana Hernandez of 1302 Geneva Street for a Rental Assistance loan.

Recommendation of the Loan Board of Review on November 15, 2007: that a Rental Assistance Loan in an amount up to \$16,000 be approved.

A motion was made by Rick Heller, seconded by Robert Weber that this file be approved. The motion **PASSED** by a Voice Vote.

Old Business

Re-Affirmation of Electronic Poll:

Felipe and Elaine Cruz of 1644 Erie Street requested a \$4,000 loan to address emergency sewer lateral problem. Majority of Loan Board of Review approved electronic request.

[07-1287](#)

Subject of November 2007: Request from C. Hajinian for a \$2000 loan increase for a total of \$12,000 to meet the additional repairs needed.

Recommendation of the Loan Board of Review on November 15, 2007: that a loan increase in an amount up to \$2,000 for a total deferred loan amount up to \$12,000 be approved.

Original request and recommendation (approved October 18, 2007):

Subject: Request from Charles Hajinian of 1519 N. Main Street for a home improvement loan.

Recommendation of the Loan Board of Review on 10-18-2007: That a deferred interest loan in an amount up to \$10,000 be approved.

A motion was made by Marcia Fernholz, seconded by Rick Heller that this file be approved. The motion **PASSED** by a Voice Vote.

Adjournment