



City of Racine

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

Meeting Agenda - Revised Loan Board of Review

David Brown
Marcia Fernholz
Robert Weber
Brian O'Connell
Alderman Dennis Wisner
Ken Plaski

Thursday, May 16, 2013

10:00 AM

City Hall, Room 306

Call to Order

Approval of minutes for the April 18, 2013 meeting

[13-8660](#)

Subject: Reports:

- A. Delinquency
- B. Attorney's Report
- C. Financial Report
 - 1. Available Loan Fund
 - 2. Program Loan Fund
- D. Monthly Activity Report
- E. Property Disposition Report

Old Business

New Business

[13-8957](#)

Subject: Request from the Director of City Development to end the Down Payment Assistance Program.

[13-8969](#)

Subject: Request from the Director of City Development for a change in REEP policy to exempt participants who have already established a relationship with a contractor from the requirement for multiple bids on proposed work, on the conditions that the contractor be on the Housing Department contractors list and be Focus on Energy approved, if applicable.

[13-8970](#)

Subject: Request from the Director of City Development for a change in policy regarding deferred loans to require a review of the borrower's income and household size every three years to determine whether deferred status or interest rate should be changed.

[13-8971](#)

Subject: Request from Dick Hinsman, realtor, that the City accept a

lower payoff amount for the loan it made on 1328 Lathrop Avenue.

[13-8973](#)

Subject: (Direct Referral) Request of the Director of City Development to accept an offer from Ernesto and Leticia Rosales to purchase 944 Villa Street, an NSP -1 property.

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.

HOME IMPROVEMENT LOAN

[13-8962](#)

Subject: Request from Muhammad Nabeel Arif & Salwa Nabeel of 1725 West Blvd for a home improvement loan.

[13-8963](#)

Subject: Request from Jenna and Aaron Lee of 1532 Oregon Street for a home improvement loan.

OPEN SESSION

Adjournment

If you are disabled and have accessibility needs or need information interpreted for you, please contact the Department of Housing at 262-636-9197 at least 48 hours prior to this meeting.