



# City of Racine

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

## Meeting Minutes - Final Loan Board of Review

*David Brown  
Marcia Fernholz  
Robert Weber  
Brian O'Connell  
Rick Heller*

---

Thursday, March 4, 2010

9:00 AM

City Hall, City Development Conference Room

---

### Call To Order

*Chairman Brian O'Connell called the meeting to order at 9:05 a.m.*

**PRESENT:** 4 - David Brown, Marcia Fernholz, Brian O'Connell and Rick Heller

**EXCUSED:** 1 - Robert Weber

Mr. O'Connell announced there was no need for a closed session since purchase prices had been successfully negotiated for both properties prior to the meeting.

#### 10-4809

**Subject:** Request from Jean Wolfgang to purchase 1922 Deane Blvd. using NSP funds. (Res.10-1924)

**Recommendation of the Loan Board on 3-04-10:** That 1922 Deane Boulevard be acquired from Racine County for the Neighborhood Stabilization Program (NSP).

**Fiscal Note:** There are sufficient funds for this recommendation.

**A motion was made by Dave Brown, seconded by Rick Heller, that 1922 Deane Boulevard be acquired from Racine County for the Neighborhood Stabilization Program (NSP). Motion PASSED unanimously.**

#### 10-4810

**Subject:** Request from Jean Wolfgang to purchase 931 Center Street using NSP funds.

**A motion was made by Rick Heller, seconded by David Brown, that 931 Center Street be acquired from the Federal Home Loan Mortgage Corporation (Freddie Mae) for the Neighborhood Stabilization Program (NSP). Motion PASSED unanimously.**

### Adjournment

*There being no further business, the meeting adjourned at 9:16 a.m.*

*Respectfull submitted,*

*Joseph G. Heck*

*Assistant Director of City Development*