



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
Nicole Larsen
Matt Sadowski
Alderman Mary Land
Ken Plaski

Thursday, January 21, 2016

10:00 AM

City Hall, Room 307

Finance Director, Dave Brown called the meeting to order at 10:01 a.m.

PRESENT: 4 - David Brown, Ken Plaski, Mary Land and Nicole Larsen

EXCUSED: 2 - Marcia Fernholz and Matthew Sadowski

Others present:

Laura Detert, Community Development Compliance Specialist

Dora Garcia, Consumer Specialist

Joy Hansche, Accountant

Michael Lechner, Housing Technician

Jeff Vitton, Manager of Housing and Community Development

Approval of Minutes for the November 23, 2015 meeting. (Meeting of December 17, 21015 was cancelled).

A motion was made by Alderperson Mary Land, seconded by Ken Plaski, to approve the minutes.

Reports

[0029-16](#)

Subject: Reports

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

A motion was made by Ken Plaski, seconded by Alderperson Mary Land, to approve the reports as presented.

Old Business - none

New Business Follows

OFFERS TO PURCHASE

[0059-16](#)

Subject: (Direct Referral) A request by the Interim Director of City Development to accept the offer of Twin Properties LLC, to purchase 1547 S. Memorial Drive, a property received through foreclosure action.

Recommendation of the Loan Board of Review on January 21, 2016: To approve the request by the Interim Director of City Development to accept the offer to purchase 1547 S. Memorial Drive by Twin Properties LLC.

Fiscal Note: This property was received through a foreclosure action. The City will receive \$32,750 in proceeds from the sale, minus commissions and closing costs. Funds to be returned to CDBG loan fund account #20404.

A motion was made by Alderperson Mary Land, seconded by Ken Plaski, that this file be recommended for approval.

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.

A motion was made by Ken Plaski, seconded by Alderperson Mary Land, to declare the the public hearing closed. The motion was approved by the following roll call:

AYES: 3 - David Brown, Ken Plaski and Mary Land

EXCUSED: 2 - Marcia Fernholz and Matthew Sadowski

HOME IMPROVEMENTS / RA / NF LOANS

The following item was discussed in closed session:
#0060-16

OPEN SESSION

A motion was made by Alderperson Mary Land, seconded by Ken Plaski to convene into open session. The motion was approved by the following roll call:

AYES: 3 - David Brown, Ken Plaski and Mary Land

EXCUSED: 2 - Marcia Fernholz and Matthew Sadowski

[0060-16](#)

Subject: Request from Monique Moore of 1101 Brooker Street for a REEP Loan.

A motion was made by Alderperson Mary Land, seconded by Ken Plaski, that this file be approved for a REEP loan.

Next Meeting date is February 18, 2016.

Meeting adjourned at 10:50 a.m.