



# 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*  
**Alderman Dennis Wisner, KenPlaski**

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Thursday, February 16, 2012

10:00 AM

City Hall, Room 306

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### Call To Order

**Acting Chairman, Joseph Heck, called meeting to order at 10:00 a.m.**

**PRESENT:** 4 - David Brown, Marcia Fernholz, Ken Plaski and Dennis Wisner

**EXCUSED:** 2 - Robert Weber and Brian O'Connell

*Others Present:*

*Dora Garcia, Consumer Lending Specialist*

*Joy Hansche, Accountant*

*Stephanie Horne, Secretary*

*Michael Lechner, Housing Technician*

*David Verbeten, guest*

[12-7389](#)

**Subject:** Reports

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

**Attachments:** [Delinquent Loans](#)  
[Available Loan Funds](#)  
[Program Loan Funds](#)  
[Monthly Activity Report](#)  
[Property Disposition](#)

**A motion was made by Alderman Dennis Wisner, seconded by Ken Plaski, that this file be approved. The motion passed by a voice vote.**

### Old Business

**New Business**

[12-7390](#)

**Subject:** (Direct Referral) Request of the Assistant Director of City Development to accept an Offer to Purchase 1324 Center Street. (Res. 12-2988)

**Recommendation of the Loan Board on 2-16-12:** That the request be approved contingent on the buyer accepting the period of affordability deed restriction.

Further recommend that the Mayor, City Clerk, and Assistant Director of City Development be authorized to execute any necessary selling documents.

**Fiscal Note:**The City will receive \$72,900 in proceeds, minus closing costs and miscellaneous fees.

**Attachments:** [1324 Center St \(NSP\)](#)

A motion was made by Alderman Dennis Wisner, seconded by Marcia Fernholz to approve this file. The motion was passed by a voice vote.

**A. Homeowner 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.**

*The following items were discussed in closed session:*

12-7391

12-7392

A motion was made by Dave Brown, seconded by Alderman Dennis Wisner to go into closed session. The motion passed on a roll call.

**AYES: 5 - Dave Brown, Marcia Fernholz, Joseph Heck, Ken Plaski, Alderman Dennis Wisner**

**OPEN SESSION**

A motion was made by Dave Brown, seconded by Alderman Dennis Wiser to convene into open session. The motion passed on a roll call.

**AYES:** 5 - David Brown, Marcia Fernholz, Joseph Heck, Ken Plaski, Alderman Dennis Wiser

### Home Improvement Loans

[12-7391](#)

**Subject:** Request from David and Julia Verbeten of 730 Park Ave. for a Home Improvement Loan.

A motion was made by Alderman Dennis Wiser, seconded by Ken Plaski to approve this file contingent on the following: receipt of a clear title for subject property; the owner will obtain a Lead Safe Renovator license prior to loan closing; all rehab work to be completed by September 1, 2012; owner will not be paid for his own labor or for materials purchased prior to closing. The Loan Board of Review is waiving policy to allow the owner to work on projects for which he is licensed. The motion passed by a voice vote.

[12-7392](#)

**Subject:** Request from Meshawn Gardner of 1208 North Street for a Home Improvement Loan.

A motion was made by Alderman Dennis Wiser, seconded by Ken Plaski to approve this file. The motion was passed by a voice vote.

### ADMINISTRATIVE BUSINESS

[12-7393](#)

**Subject:** The Housing Department Staff requests authority to acquire property at 320 Cliff Ave. through Deed-in-Lieu-of-Foreclosure pending the ability to obtain clean title. (Res. 12-2989)

**Recommendation of the Loan Board on 2-16-12:** That the Housing Department be authorized to acquire 320 Cliff Ave. through Deed-in-Lieu-of-Foreclosure proceedings.

**Fiscal Note:** N/A

A motion was made by Alderman Dennis Wiser, seconded by Marcia Fernholz to approve this acquisition. Motion passed by a voice vote.

### Adjournment

Respectfully submitted,  
Dora Garcia  
Consumer Lending Specialist