



# City of Racine

City Hall  
730 Washington Ave.  
Racine, WI 53403  
[www.cityofracine.org](http://www.cityofracine.org)

## Meeting Agenda - Final Loan Board of Review

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Thursday, May 15, 2014

10:00 AM

City Hall, Room 106

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Call to Order

Approval of Minutes for April 17, 2014 meeting.

**14-10162**

**Subject:** Reports

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

Old Business

New Business

**14-10161**

**Subject:** (Direct Referral) Request of the Director of City Development to accept the offer of Meredith Faulk to purchase 2024 Center St., an NSP-3 property.

**Attachments:** [2024 Center St. purchase details](#)

Loan Defaults for Potential Action

**14-10127**

**Subject:** Request of the Director of City Development to write off the loan of Dennie Mae Bolton of 320 Cliff Avenue as uncollectable.  
Fiscal Note: The amount of the loan is \$23,888.99 principal with \$2,154.88 in interest and penalties.

**14-10128**

**Subject:** Request of the Director of City Development to write off the loan of Anna Fegler of 308 Cliff Avenue as uncollectable.  
Fiscal Note: The amount of the loan is \$2,764.30 principal with \$227.65 in interest and penalties.

**14-10166**

**Subject:** Request of the Director of City Development to modify the terms

of the loan of Dorothy Upchurch of 1336 Mound Ave.

Fiscal Note: It is recommended that the payoff amount of the loan be one-half the net proceeds of the sale of the property or the remaining principal of the loan whichever is lower.

**Attachments:** [Upchurch modification terms](#)

Other New Business

**14-10136**

**Subject:** (Direct Referral) Request from Great Lakes Community Conservation Corps for an option to acquire the vacant city-owned lot at 1923 Mead Street for construction of a single family home.

**Attachments:** [Request by Great Lakes Community Conservation Corps](#)

Next Meeting date is June 19, 2014.

Adjournment

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