



City of Racine

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

Meeting Minutes - Final

Loan Board of Review

Alderman Mary Land
Marcia Fernholz
David Brown
Ken Plaski
Amy Connolly
Scott Letteney

Thursday, January 10, 2019

8:30 AM

City Hall, Room 307

Amy Connolly called the meeting to order at 8:32 a.m.

PRESENT: 6 - Mary Land, David Brown, Marcia Fernholz, Ken Plaski, Amy Connolly and Scott Letteney

Others Present:

Bill Bowers, City Assessor

Kathleen Fischer, Assistant Finance Director

Jonathan Ward, Vice President of Development, JJeffers and Co.

Approval of Minutes for the December 13, 2018 Meeting

A motion was made by Marcia Fernholz, seconded by Mary Land to approve the minutes. The motion passed by a voice vote.

[0025-19](#)

Subject: Reports:

A. Delinquency Report

B. LBR Financial Report

C. Monthly Activity Report and Advertising Update

D. Property Disposition Report

Attachments: [Homeowner Report 12.31.2018](#)
[Rental Rehab Report 12.31.2018](#)
[LBR Financial Report 12.31.2018](#)
[12.31.2018 Year End Report](#)
[12.31.2018 Property Dispositon Report](#)

Amy Connolly requested that file 0025-19 be considered after new business.

A motion was made by Marcia Fernholz, seconded by Mary Land to recieve and file the reports as presented. The motion was passed by a voice vote.

New Business

[0032-19](#)

Subject: (Direct Referral) Request for an amendment to Resolution 0325-18.

Recommendation of the Loan Board of Review on 1.10.2019: That the amendment to Resolution 0325-18 to Loan Lutheran Social Services for up to \$1,540,000 in CDBG funds for acquisition costs of 1701 Packard Avenue at 1% interest over 20 years be approved. Mortgage, promissory note, and CDBG agreement to be signed at closing and after demonstrating full project financing and environmental review. Further, recommend that the Mayor and City Clerk be directed to enter into a contract with Lutheran Social Services consistent with its application and all applicable federal regulations. Mortgage, note, and CDBG agreement to be signed at closing contingent on full project financing, environmental clearance, and compliance with all Federal, State, and local laws.

Fiscal Note: There are sufficient CDBG Housing Loan Funds available to meet this request. The CDBG funds shown above are inclusive of the amount previously allocated to the project through Resolution 0395-17.

Sponsors: Mary Land

Attachments: [MEMO- Gold Medal Lofts](#)
[#0032-19 Resolution](#)

Amy Connolly excused herself at 9:26 a.m. Ken Plaski took over as Chair.

Jonathan Ward, Vice President of Development, JJeffers and Co. spoke in favor of this action.

A motion was made by Ken Plaski, seconded by Mary Land that this file be recommended for approval. The motion passed by a voice vote.

[0033-19](#)

Subject: Review of the Housing Rehabilitation and General Administration Policy and Procedures Manual, and adoption of proposed amendments.

Attachments: [Proposed Edits to Manual](#)
[MEMO- Manual Update](#)

A motion was made by Marcia Fernholz, seconded by Mary Land that this file be approved. The motion passed by a voice vote.

Ken Plaski moved to adjourn the meeting at 9:26 a.m.