



Department of City Development
730 Washington Avenue, Racine, Wisconsin 53403
Phone: (262) 636-9151 FAX: (262) 635-5347

MEMORANDUM

FOR MEETING DATE: January 25, 2016
TO: Finance and Personnel Committee
FROM: Laura Detert, Community Development Compliance Specialist
SUBJECT: Request to Accept Funds: \$4,000 grant from Associated Bank

The City of Racine Department of City Development staff is requesting to accept \$4,000 in grant funds from Associated Bank for fair lending education.

The grant's purpose is to do the following: Support CRA and Fair Lending training to public and non-profit or community based organizations in Racine County, Wisconsin. The City of Racine will be restricted to use the funds for projects outlined in the City's application to Associated Bank which include fair lending and fair housing education. The city will send report to Associated Bank annually to report on grant progress.

Staff recommends that the Finance and Personnel Committee approve a motion that the Mayor, City Clerk, and Director of City Development be authorized to execute a written agreement with Associated Bank.

AND

A motion be approved that the Mayor, City Clerk, and Director of City Development be authorized to accept \$4,000 in grant funds from Associated Bank, N.A. to be used in 2016 for fair lending education in accordance with the written grant agreement.

Fiscal Note: \$4,000 will be accepted by the Department of City Development.