



# City of Racine

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

## Meeting Agenda - Revised Loan Board of Review

*David Brown  
Marcia Fernholz  
Robert Weber  
Brian O'Connell  
Rick Heller  
Alderman Dennis Wiser*

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Thursday, October 20, 2011

9:00 AM

City Hall, Room 306

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### 1. Call To Order

### 2. Approval of Minutes for September 22, 2011 Meeting

[11-7023](#)

**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

### 3. New Business

[11-7028](#)

**Subject:** Communication from IDA Coordinator requesting that the city deposit matching funds for the continuation of the Individual Development Account Program in Racine.

#### A. Property Disposition

#### CLOSED SESSION

**IT IS INTENDED THAT THE LOAN BOARD OF REVIEW WILL CONVENE IN CLOSED SESSION PURSUANT TO WISCONSIN STATUTES §19.85(1)(e), TO DELIBERATE OR NEGOTIATE REGARDING THE PURCHASING OF PUBLIC PROPERTIES, THE INVESTING OF PUBLIC FUNDS, OR CONDUCTING OTHER SPECIFIED PUBLIC BUSINESS, WHENEVER COMPETITIVE OR BARGAINING REASONS REQUIRE A CLOSED SESSION.**

[11-7029](#)

**Subject:** (Direct Referral) Request of Assistant Director, Joseph Heck, to transfer the lot at 61 Riverside Drive to St. Paul Community Economic Development Corporation.

**Attachments:** [61 Riverside](#)

## B. 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.**

### Rental Assistance Loans

[11-7020](#)      **Subject:** Request from Kerry & Donna Dieter of 1238-1240 Cleveland Avenue for a Rental Assistance Loan.

### Homeowner Fixed Loans

[11-7021](#)      **Subject:** Request from Dorothy Langel & Steven Dodd of 811 Villa Street for a Home Improvement Loan.

[11-7022](#)      **Subject:** Request from Kurt & Terri Mandli of 1725 Grange Avenue for a Home Improvement Loan.

## C. Policy Amendments

[11-7030](#)      **Subject:** (Direct Referral) Request of the Director of City Development to consider revising the amount of equity required for owner-occupied home improvement loans.

[11-7031](#)      **Subject:** (Direct Referral) Request of the Director of City Development to consider revising the interest rate charged for owner-occupied home improvement loans.

## Adjournment

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