



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
Nicole Larsen
Matt Sadowski
Alderman Mary Land
Ken Plaski

Monday, November 23, 2015

10:00 AM

City Hall, Room 307

Chairman Sadowski called the meeting to order at 10:02 a.m.

PRESENT: 6 - David Brown, Marcia Fernholz, Ken Plaski, Mary Land, Matthew Sadowski and Nicole Larsen

Others Present:

Laura Detert, Community Development Compliance Specialist
Claudia Garcia, Administrative Assistant
Dora Garcia, Consumer Lending Specialist
Joy Hansche, Accountant
Michael Lechner, Housing Technician
Jeff Vitton, Community Development Program Specialist

Approval of Minutes for October 15, 2015 meeting.

A motion was made by Dave Brown, seconded by Ken Plaski to approve the minutes. The motion passed by a voice vote.

[15-00235](#)

Subject: Reports

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

Attachments: [Delinquency Reports](#)
[Financial Report\(s\)](#)
[Monthly Activity Report](#)

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

NEW BUSINESS

Administrative Business

Homeowner Rehab Loan Program Marketing

OFFER TO PURCHASE

[15-01014](#)

Subject: (Direct Referral) Request of the Interim Director of City Development to accept the offer of Mr. Eric W. Gasparich and Mrs. Jenilee L. Gasparich to purchase 931 Center, an NSP property. (Res No. 15-0445)

Recommendation of the Loan Board of Review on November 23, 2015: To approve the request of the Interim Director of City Development to accept the offer of Mr. Eric W. Gasparich and Mrs. Jenilee L. Gasparich to purchase 931 Center, with contingencies as listed on attachment in Legistar.

Fiscal Note: This is a rehabilitated home under the NSP-1 program. the City will receive \$89,999 in proceeds from the sale, minus commission and closing costs.

Attachments: [931 Center details](#)

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

RENTAL REHAB / INVESTOR LOAN

[15-01010](#)

Subject: Request from Mr. Olatoye Baiyewu, Exec. Dir., Human Capital Dev. Corp, Inc., for a rehabilitation loan regarding 1952 State Street.

Attachments: [Human Capital Dev Corp.](#)

A motion was made by Dave Brown, seconded by Alderperson Mary Land, that this item be Approved. The motion passed by a voice vote.

Next Meeting date is December 17, 2015.

The meeting adjourned at 11:00 a.m.

Respectfully Submitted By: Claudia Garcia