



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
Robert Weber
Brian O'Connell
Alderman Dennis Wisner
Ken Plaski

Thursday, October 16, 2014

10:00 AM

City Hall, Room 106

Chairman O'Connell called the meeting to order at 10:00 a.m.

PRESENT: 4 - David Brown, Robert Weber, Brian O'Connell and Dennis Wisner

EXCUSED: 2 - Marcia Fernholz and Ken Plaski

Others Present:

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 September 18, 2014 meeting.

A motion was made by Dave Brown, seconded by Alderman Dennis Wisner, to approve the minutes. The motion passed by a voice vote.

14-10217

Subject:

- Reports
- A. Delinquency Report
 - C. Financial Report
 - 1. Available Loan Fund
 - 2. Program Loan Fund
 - D. Monthly Activity Report
 - E. Property Disposition Report

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

A motion was made by Alderman Dennis Wisner, seconded by David Brown, to accept the reports as distributed. The motion passed by a voice vote.

New Business

14-10667

Subject: (Direct Referral) Request of the Director of City Development for authorization to transfer surplus vacant residential lots to owners of adjoining properties. (Res. No. 14-0433)

Recommendation of the Loan Board of Review on October 16, 2014: To approve the request of the Director of City Development for authorization to transfer surplus vacant residential lots (as listed on attachment to item) to owners of adjoining properties.

Fiscal Note: These transfers will save the City an estimated \$5,000 per year in maintenance costs.

Attachments: [Vacant Residential Lots](#)

A motion was made by David Brown, seconded by Alderman Dennis Wiser, that this file be recommended for approval. The motion passed by a voice vote.

Offer To Purchase

14-10670

Subject: (Direct Referral) Request of the Director of City Development to accept an offer from Jimmy Wai Lou to purchase 1634 Howe, an NSP property. (Res. No. 14-0434)

Recommendation of the Loan Board of Review on October 16, 2014: To approve the request of the Director of City Development to accept the offer of Jimmy Wai Lou to purchase 1634 Howe, with contingencies as listed on attachment.

Fiscal Note: The property was acquired and rehabilitated through the NSP-3 program. The city will receive \$45,600 in proceeds minus commission and closing costs.

Attachments: [1634 Howe Purchase Details](#)

A motion was made by David Brown, seconded by Alderman Dennis Wiser, that this file be recommended for approval. The motion passed by a voice vote.

Next Meeting date is November 20, 2014.

The meeting adjourned at 10:15 a.m.

Respectfully Submitted By: Claudia Garcia