



# 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  
Alderman Dennis Wisser  
Ken Plaski*

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Thursday, August 15, 2013

10:00 AM

City Hall, Room 106

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### Call to Order

### Approval of minutes for the July 25, 2013 meeting

[13-8663](#)

**Subject:** Reports

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

### Old Business

### New Business

### POLICY CHANGE

[13-9260](#)

**Subject:** Request from staff to replace the Deferred Loan product (for owner occupants with annual gross incomes at or below the 30% County Median Income level) with a Homeowner Fixed Loan product.

The ( $\leq$ 30% CMI) Homeowner Fixed Loan Product would be at 1% fixed interest for a term up to 20 years. All other loan criteria remain unchanged.

### NSP-3 OFFER TO PURCHASE

[13-9257](#)

**Subject:** (Direct Referral) Request of the Director of City Development to accept the offer of Rodolfo and Silvina Beltran to purchase 508 Randolph Street, an NSP-3 property.

**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 Loan**

[13-9274](#)

**Subject:** Request from Robert Chumbley of 1633-1635 Rapids Drive for a Rental Assistance loan increase.

**REEP LOAN**

[13-9259](#)

**Subject:** Request from Rosalinda Arredondo of 420 Walton Street for a Racine Energy Efficiency (REEP) Loan.

**OPEN SESSION**

If you are disabled and have accessibility needs or need information interpreted for you, please contact the Department of Housing at 262-636-9197 at least 48 hours prior to this meeting.