



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 Wiser
Ken Plaski

Thursday, November 20, 2014

10:00 AM

City Hall, Room 106

Chairman O'Connell called the meeting to order at 10:03 a.m.

PRESENT: 4 - David Brown, Brian O'Connell, Dennis Wiser and Ken Plaski

EXCUSED: 2 - Marcia Fernholz and Robert Weber

Others Present:

Claudia Garcia, Administrative Assistant
Dora Garcia, Consumer Lending Specialist
Michael Lechner, Housing Technician
Jeff Vitton, Community Development Program Specialist

Approval of Minutes for October 16, 2014 meeting.

A motion was made by Alderman Dennis Wiser, seconded by Ken Plaski, to approve the minutes. The motion passed by a voice vote.

14-10218

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 Ken Plaski, seconded by Alderman Dennis Wiser, to accept the reports as distributed. The motion passed by a voice vote.

New Business

OFFER TO PURCHASE[14-10759](#)

Subject: (Direct Referral) Request of the Director of City Development to accept the offer of Carlos Castelan-Sanchez and Cintia Sanchez to purchase 1236 Schiller Street, an NSP property.

Recommendation of the Loan Board of Review on November 20, 2014: that the request of the Director of City Development to accept the offer, with contingencies, of Carlos Castelan-Sanchez and Cintia Sanchez to purchase 1236 Schiller Street be approved.

Further recommend that the Mayor, City Clerk, and the Director of City Development be authorized to execute any documents necessary to complete the sale.

Fiscal Note: This is a new home build under the NSP-3 program. The City will receive \$86,000 in proceeds from the sale, minus commission and closing costs.

Attachments: [1236 Schiller](#)

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

Other New Business[14-10769](#)

Subject: (Direct Referral) Request of the Director of City Development to discuss revisions to the Choose Racine Program.

Recommendation of the Loan Board of Review on November 20, 2014: that resolution 09-1588 of September 1, 2009, establishing a Choose Racine program, be rescinded.

Fiscal Note: The program allowed qualified public employees to purchase homes from the city at 50% of list price. The program was intended to broaden the market for rehabilitated homes. However, it was not intended for newly constructed homes like the city is currently marketing and the program has not been effective in increasing demand for the rehabilitated homes. As a result, rescission will have no fiscal impact.

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 December 18, 2014.

The meeting adjourned at 10:23 a.m.

Respectfully Submitted By: Claudia Garcia