

City of Racine

*City Hall
730 Washington Ave.
Racine, WI 53403*



Meeting Minutes

Thursday, January 18, 2007

9:00 AM

Room 103, City Hall

Loan Board of Review

Call To Order

Mr. O'Connell called the meeting to order at 9:00 a.m.

PRESENT: 4 - Marcia Fernholz, Terry Maier, Brian O'Connell and Rick Heller

EXCUSED: 1 - Scott Lewis

*OTHERS PRESENT: Bill Bielefeldt, Housing Technician
Dora Garcia, Consumer Loan Specialist
Joy Hansche, Accountant
Joe Heck, Assistant Director of City Development*

Approval of Minutes for December 7, 2006 Meeting

A motion was made by Terry Maier, seconded by Rick Heller to approve the minutes of December 7, 2006 as distributed. The motion **PASSED** by a Voice Vote.

Reports

- A. Delinquency Report
- B. Attorney's Report - none
- C. Financial Report
 - 1. Available Loan Funds
 - 2. Program Loan Balances
- D. Monthly Activity Report
- E. 2006 Year End Report

A motion was made by Marcia Fernholz, seconded by Terry Maier to approve a transfer of funds from account 815 to account 819 to cover year ending 2006 and to approve reports as distributed. The motion **PASSED** by a Voice Vote.

New Business

Homeowner Fixed Interest Loan

07-0036 **Subject:** Request from Canary Harris of 1112 Blake Ave., Racine, WI for a homeowner fixed interest loan.

Recommendation: That a homeowner deferred interest loan in an amount up to \$15,000 be approved.

A motion was made by Rick Heller, seconded by Terry Maier that this file be approved. The motion **PASSED** by a Voice Vote.

Rental Assistance Loan

07-0037 **Subject:** Request from LaJohn and Carmen Tobler of 1114 Marquette St., Racine, WI for a rental assistance loan.

Recommendation: That a rental assistance loan in an amount up to

\$30,000 be approved.

A motion was made by Marcia Fernholz, seconded by Terry Maier that this file be approved. The motion PASSED by a Voice Vote.

[07-0038](#)

Subject: Request from Alexander Development & Leasing Co. by Carolyn Smith of 1174 Reiley Court, Racine, WI for a rental assistance loan.

Recommendation: That a rental assistance loan in an amount up to \$25,000 be approved.

A motion was made by Rick Heller, seconded by Marcia Fernholz that this file be approved. The motion PASSED by a Voice Vote.

Re-Affirmation of Telephone Poll

[07-0042](#)

Subject: Request from Dave DeGroot/17th Street Land Trust for a Mixed Use loan increase.

Recommendation: That the record reflect reaffirmation of the request to increase the loan amount up to \$30,000 as previously approved by polling board members by e-mail.

A motion was made by Terry Maier, seconded by Marcia Fernholz that this file be approved. The motion PASSED by a Voice Vote.

Foreclosure Updates

[07-0039](#)

Subject: Loan Foreclosure for property located at 1023 Geneva St., Racine, WI formerly owned by the late Margaret Driver.

Received and Filed

[07-0040](#)

Subject: Loan Foreclosure on property located at 912 Birch St., Racine, WI owned by Lucy L. Blake and Duane L. Watkins.

Received and Filed

[07-0043](#)

Subject: New Loan Option

Deferred

Old Business

Miscellaneous

Concerns over validity of Lead Clearance Test on property on Cherry Street continue to be under investigation by the local health department; the health department will return to the home to address the lead issues reported in the risk assessment and order a new clearance test.

Adjournment

