



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, March 19, 2015

10:00 AM

City Hall, Room 106

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

PRESENT: 6 - David Brown, Marcia Fernholz, Robert Weber, Brian O'Connell, Dennis Wisner and Ken Plaski

Others Present:

Claudia Garcia, Administrative Assistant
Dora Garcia, Consumer Lending Specialist
Joy Hansche, Accountant
Michael Lechner, Housing Technician

Approval of Minutes for the January 15, 2015 and March 5, 2015 meetings.

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

[15-00227](#)

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 Reports](#)
[Monthly Activity Report](#)

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

New Business

OFFERS TO PURCHASE

[15-00260](#)

Subject: (Direct Referral) Request of the Director of City Development to accept the offer of Mr. Fernando Cervantes Ramos and Ms. Karla V. Ruiz Mata to purchase 61 Riverside, a HOME property.

Recommendation of the Loan Board of Review on March 19, 2015:
To approve the request of the Director of City Development to accept the offer of Mr. Fernando Cervantes Ramos and Ms. Karla V. Ruiz Mata to purchase 61 Riverside, with contingencies as listed on attachment.

Fiscal Note: This is a new home build under the HOME program. The City will receive \$83,500 in proceeds from the sale, minus commission and closing costs.

Attachments: [61 Riverside details](#)

A motion was made by Alderman Wisner, seconded by Fernholz, that this file be Recommended For Approval. The motion passed by a voice vote.

[15-00261](#)

Subject: (Direct Referral) Request of the Director of City Development to accept the offer of Ms. Belinda E. Lawrence to purchase 1213 Franklin, an NSP property.

Recommendation of the Loan Board of Review on March 16, 2015:
To approve the request of the Director of City Development to accept the offer of Ms. Belinda E. Lawrence to purchase 1213 Franklin, with contingencies as listed on attachment.

Fiscal Note: This is a rehabilitated home under the NSP-1 program. the City will receive \$39,900 in proceeds from the sale, minus commission and closing costs.

Attachments: [1213 Franklin details](#)

A motion was made by Alderman Wisner, seconded by Plaski, that this file be Recommended For Approval. The motion passed by a voice vote.

Next Meeting Date is April 16, 2015

The meeting adjourned at 10:25 a.m.

Respectfully Submitted By: Claudia Garcia

