



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
Ken Plaski
Alderman Dennis Wiser

Thursday, December 15, 2011

9:00 AM

City Hall, Room 306

1. Call To Order

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

PRESENT: 5 - Marcia Fernholz, Robert Weber, Brian O'Connell, Dennis Wiser and Ken Plaski
EXCUSED: 1 - David Brown

Others Present:

Dora Garcia, Consumer Lending Specialist
Joy Hansche, Accountant
Joseph Heck, Assistant Director of City Development
April Jacobs, Community Development Program Assistant
Erica Knudsen, Secretary

2. Approval of Minutes for November 17, 2011 Meeting

A motion was made by Dennis Wiser, seconded by Marcia Fernholz, to approve the minutes, as distributed. The motion passed by a voice vote.

[11-7204](#)

Subject: Reports

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

Attachments: [Delinquency Report](#)
[Available Loan Funds](#)
[Program Loan Funds](#)
[Monthly Activity Report](#)
[Property Disposition](#)

A motion was made by Dennis Wiser, seconded by Marcia Fernholz, to approve

the reports, as distributed.

3. Old Business

11-7118

Subject: Limitations on investor loans.

A motion was made by Dennis Wiser, seconded by Marcia Fernholz, that this file be deferred. The motion passed by a voice vote.

4. New Business

A. Property Disposition

CLOSED SESSION

IT IS INTENDED THAT THE LOAN BOARD OF REVIEW WILL CONVENE IN CLOSED SESSION PURSUANT TO WISCONSIN STATUTES §19.85(1)(e), TO DELIBERATE OR NEGOTIATE REGARDING THE PURCHASING OF PUBLIC PROPERTIES, THE INVESTING OF PUBLIC FUNDS, OR CONDUCTING OTHER SPECIFIED PUBLIC BUSINESS, WHENEVER COMPETITIVE OR BARGAINING REASONS REQUIRE A CLOSED SESSION.

*The following items were discussed in closed session:
11-7202*

A motion was made by Marcia Fernholz, seconded by Dennis Wiser, to go into closed session. The motion passed on a roll call.

AYES: 4 - Marcia Fernholz, Brian O’Connell, Dennis Wiser and Ken Plaski

EXCUSED: 1 - David Brown

NON VOTING: 1 - Robert Weber

OPEN SESSION

A motion was made by Marcia Fernholz, seconded by Dennis Wiser, to convene into open session. The motion passed on a roll call.

AYES: 4 - Marcia Fernholz, Brian O’Connell, Dennis Wiser and Ken Plaski

EXCUSED: 1 - David Brown

NON VOTING: 1 - Robert Weber

11-7202

Subject: (Direct Referral) Request of the Assistant Director of City Development to accept an Offer to Purchase 1620 Flett Avenue.

Recommendation of the Loan Board of Review on 12-15-11: That the request be approved contingent on the buyer accepting the period

of affordability deed restriction. Further recommend that the Mayor, City Clerk, and Assistant Director of City Development be authorized to execute any necessary selling documents.

Fiscal Note: The City will receive \$86,900 in proceeds, minus commissions and closing costs.

Attachments: [1620 Flett](#)

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

B. Administrative Items

[11-7203](#)

Subject: Request to amend the eligibility criteria for the REEP residential energy efficiency loan program by deleting the requirement that only homes constructed between 1946 and 1975 are eligible.

Recommendation of the Loan Board of Review on 12-15-11: That the eligibility criteria for the Racine Residential Energy Efficiency Loan Program, as set forth in Resolution 09-1552, be amended as follows:

That the phrase "constructed from 1946 through 1975" be deleted from criteria "b" so that the amended criteria reads, "b. Owner-occupied single family and duplex homes are eligible for participation in the program."

Attachments: [REEP](#)

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

C. Other Administrative Items

1. Meeting Schedule 2012

Meetings will be moved to 10:00 a.m. on the 3rd Thursday of the month.

2. Marketing, including project photographs.

Coordinate program marketing with the Health Department for January 2012.

Adjournment

Chairman, Mr. Brian O'Connell, adjourned the meeting at 9:48 a.m.

Respectfully submitted,
Erica Knudsen, Secretary