



City of Racine

City Hall
730 Washington Ave.
Racine, WI 53403
www.cityofracine.org

Meeting Minutes - Final

Loan Board of Review

Alderman Mary Land
Marcia Fernholz
David Brown
Ken Plaski
Nicole Larsen
Amy Connolly

Thursday, October 12, 2017

8:30 AM

City Hall, Room 307

The meeting was called to order by Amy Connolly at 8:30 a.m.

PRESENT: 5 - David Brown, Marcia Fernholz, Ken Plaski, Nicole Larsen and Amy Connolly

EXCUSED: 1 - Mary Land

Others Present:

Laura Detert, Manager of Housing and Community Development

Dora Garcia, Consumer Lending Specialist

Michael Lechner, Housing Technician

Joy Hansche, Accountant

Stevie Nelson, Administrative Assistant

Approval of Minutes for September 14, 2017 Meeting

A motion was made by Amy Connolly, Seconded by Dave Brown to defer the approval of the minutes to the next meeting. The motion passed by a voice vote.

[996-17](#)

Subject: Reports

A. Delinquency Report

B. LBR Financial Report

C. Monthly Activity Report

D. Property Disposition Report

Attachments:

[Homeowner Report](#)

[LBR Financial Report 9.30.2017](#)

[Property Disposition Report 9.30.2017](#)

[Monthly Activity Report 9.30.2017](#)

[Rental Rehab 9.30.2017](#)

A motion was made by Dave Brown, seconded by Ken Plaski to approve the reports as presented. The motion passed by a voice vote.

New Business

[1001-17](#)

Subject: Request from WHP-Lincoln School, LLC to subordinate a mortgage note held by the City of Racine. (Res. 0353-17)

Recommendation of the Loan Board of Review on October 12, 2017: That the request from WHP-Lincoln School, LLC to subordinate a mortgage note held by the City of Racine is approved. Further, that the director of City Development be authorized to enter into and execute the subordination agreement.

Fiscal Note: The 2007 mortgage note for 145,704 is forgiven at 1/14th per year over a 14 year period.

Attachments: [2017Oct ABM- Subordination request](#)

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

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.

A motion was made by Marcia Fernholz, seconded by Ken Plaski, to convene into closed session. The motion passed by the following roll call vote:

AYES: 4 - David Brown, Marcia Fernholz, Ken Plaski and Amy Connolly

EXCUSED: 1 - Mary Land

Item #1002-17 was discussed

OPEN SESSION

A motion was made by Marcia Fernholz, seconded by Dave Brown, to convene into open session. The motion passed by the following roll call vote:

AYES: 4 - David Brown, Marcia Fernholz, Ken Plaski and Amy Connolly

EXCUSED: 1 - Mary Land

[1002-17](#)

Subject: Request of Ms. Corbin, owner of 1216 S. Memorial Drive, to execute a Deed-in-Lieu of Foreclosure with the City of Racine.

Loans owed:

Loan # 85-12-001- balance \$22,627;

Loan # 97-12-002 - balance \$994;

Loan # 99-12-004 - balance \$15,315.04;

Loan # 00-07-011 - balance \$826.68

A motion was made by Dave Brown, seconded by Ken Plaski, to defer this item. The motion passed by a voice vote.

[1000-17](#)

Subject: Update on Website to Market Homeowner Rehab Loan Program.

A motion was made by Dave Brown, seconded by Ken Plaski to receive and file this item. The motion passed by a voice vote.

[1007-17](#)

Subject: Request for amendments to the CDBG Housing Repair Loan Program Policies and Procedure Manual.

Recommendation of the Loan Board of Review: That the City of Racine Loan Board of Review move to approve the amendments as stated in the suggested changes to the CDBG HRLP p&p manual.

Attachments: [2017Oct ABM- Policy Procedure Updates](#)

Chair Amy Connolly exited herself from the meeting at 9:27 a.m., Dave Brown assumed position of Chair.

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

[1008-17](#)

Subject: Request by the Department of City Development for a 2,500 Private Lead Service Piping Loan for 1531 Packard Avenue.

Attachments: [2017Oct ABM- CDBG Lead service request 1531 Packard](#)

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

Dave Brown moved to adjourn the meeting at 9:51 a.m.