



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
Rick Heller

Thursday, December 17, 2009

9:00 AM

City Hall, Room 209

Mr. O'Connell called meeting to order at 9:08 a.m.

PRESENT: 4 - David Brown, Robert Weber, Brian O'Connell and Rick Heller

EXCUSED: 1 - Marcia Fernholz

Others Present:

Bill Bielefeldt, Housing Technician
Dora Garcia, Consumer Lending Specialist
Joy Hansche, Accountant
Joe Heck, Assistant Director of City Development
Jean Wolfgang, Associate Planner

Approval of Minutes for November 19, 2009 Meeting

Deferred to next meeting

Deferred

Reports

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

A motion was made by David Brown, seconded by Rick Heller, to adopt the reports as distributed. The motion PASSED by a Voice Vote.

Old Business

New Business

[09-4517](#)

Subject: Conflict Resolution Policy

A motion was made by David Brown, seconded by Robert Weber, that this policy be approved, with the following name change: Homeowner - Contractor Conflict Resolution. The motion passed by a voice vote.

09-4564

Subject: Request from Jean Wolfgang, Associate Planner, to purchase 720 17th Street, the former Spanish Center, from Tri-City National Bank for \$10,000 using NSP funds.

Recommendation of the Loan Board of Review on 12/17/2009: To approve the purchase of 720 17th Street for \$10,183.93 (includes inspection fees Tri-City National Bank incurred) using NSP funds.

A motion was made by Robert Weber, seconded by David Brown, that this purchase be approved. The motion passed by a voice vote.

09-4565

Subject: Request from Jean Wolfgang, Associate Planner, to purchase 1628 Villa Street from HUD for \$32,200 using NSP funds.

Recommendation of the Loan Board of Review on 12/17/2009: To approve the purchase of 1628 Villa Street for \$32,200 using NSP funds.

A motion was made by Rick Heller, seconded by Robert Weber, that this purchase be approved. The motion passed by a voice vote.

09-4569

Subject: (Direct Referral) Request from the Assistant Director of City Development to apply for Housing and Economic Recovery Act Funding, Neighborhood Stabilization Program funds from the Wisconsin Department of Commerce, Incentive and Recouped Funds.

Recommendation of the Loan Board of Review on 12/17/2009: To approve request to apply for Housing and Economic Recovery Act Funding, Neighborhood Stabilization Program funds from the Wisconsin Department of Commerce, Incentive and Recouped Funds.

A motion was made by Rob Weber, seconded by Rick Heller to approve request to apply for additional NSP funds. Motion passed by a voice vote.

Homeowner Fixed Interest Loans

09-4518

Subject: Request from Jennie Puchter of 2307 Victoria Drive for a home improvement loan.

Recommendation of the Loan Board of Review on 12/17/2009: To approve a home improvement loan in an amount up to \$7,000 at 5% fixed interest for a term up to 20 years. Homeowner is eligible for a HOME matching grant.

A motion was made by Rick Heller, seconded by David Brown, that this file be approved. The motion passed by a voice vote.

[09-4519](#)

Subject: Request from Richard M. Sprague of 239 Island Avenue for a home improvement loan.

Recommendation of the Loan Board of Review on 12/17/2009:

To approve a home improvement loan in an amount up to \$15,000 at 5% fixed interest for a term up to 20 years. Homewoner is eligible for a HOME matching grant.

A motion was made by Rick Heller, seconded by Robert Weber, that this file be approved. The motion passed by a voice vote.

[09-4559](#)

Subject: Request from Rose A. Heller of 2041 LaSalle Street for a home improvement loan.

Recommendation of the Loan Board of Review on 12/17/2009:

To approve a home improvement loan in an amount up to \$15,000 at 5% fixed interest for a term up to 20 years. Homeowner is eligible for a HOME matching grant.

Rick Heller abstained from voting.

A motion was made by David Brown, seconded by Robert Weber, that this file be approved. The motion passed by a voice vote.

[09-4560](#)

Subject: Request from Jerome Tennessen of 3641 Charles Street for a home improvement loan.

Recommendation of the Loan Board of Review on 12/17/2009:

To approve a home improvement loan in an amount up to \$15,000 at 3% fixed interest for a term up to 20 years. Homeowner is eligible for a HOME matching grant.

A motion was made by David Brown, seconded by Robert Weber, that this file be approved. The motion passed by a voice vote.

[09-4561](#)

Subject: Request from Melissa F. Nelson of 200 Virginia Street for a home improvement loan.

Recommendation of the Loan Board of Review on 12/17/2009:

To approve a home improvement loan in an amount up to \$15,000 at 5% fixed interest for a term up to 20 years using NSP funds. Homeowner is eligible for a HOME matching grant.

A motion was made by Dave Brown, seconded by Rob Weber, that this file be approved. The motion passed by a voice vote.

[09-4562](#)

Subject: Request from Ronald Flack of 2308 Monroe Avenue for a loan increase of \$5,000 and an increase in HOME match grant.

Recommendation of the Loan Board of Review on 12/17/2009:

To approve a home improvement loan increase in an amount up to

\$5,000 at 3% fixed interest for a term up to 20 years, with an equivalent increase in a HOME matching grant.

A motion was made by David Brown, seconded by Rick Heller, that this file be approved. The motion passed by a voice vote.

Rental Assistance Loan

[09-4563](#)

Subject: Request from James C. McClain of 1616 Kearney Avenue for a Rental Assistance loan.

Recommendation of the Loan Board of Review on 12/17/2009:

To approve a rental assistance loan in an amount up to \$20,000 at 5% fixed interest for a term up to 20 years. Contingent upon tenants qualifying based on household income and providing tenant verifications within 6 weeks.

A motion was made by Robert Weber, seconded by Rick Heller, that this file be approved. The motion passed by a voice vote.

Adjournment