



# 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*

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Thursday, March 9, 2017

10:00 AM

City Hall, Room 307

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**The meeting was called to order at 10:01 a.m. by Amy Connolly.**

**PRESENT:** 5 - Mary Land, David Brown, Ken Plaski, Nicole Larsen and Amy Connolly

**EXCUSED:** 1 - Marcia Fernholz

Others present:

Laura Detert, Manager of Housing and Community Development

Dora Garcia, Consumer Lending Specialist

Mike Lechner, Housing Technician

#### **New Business**

[226-17](#)

**Subject:** Request for Multifamily Revolving Loan Fund Program (Res No. 0104-17)

#### **Recommendation of the Loan Board of Review on March 9, 2017:**

To approve the creation of the CDBG Multifamily Revolving Loan Program, as presented by City Development staff, funded at maximum of \$700,000 in 2017, \$600,000 in 2018, and \$600,000 in 2019.

**Fiscal Note:** There are sufficient CDBG Housing Loan funds available to meet this request.

**Attachments:** [Memo Multifamily RLF Program March 2017](#)  
[CDBGMultifamilyApplication CC Draft](#)

A motion was made by Alderman Land, seconded by Plaski, that this file be recommended for Approval. The motion passed by a voice vote.

**Dave Brown made a motion to adjourn the meeting, the motion was seconded by Ken Plaski. The meeting adjourned at 10:54 a.m.**

