



# 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, June 9, 2016

10:00 AM

City Hall, Room 307

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**The meeting was called to order by Amy Connolly, Chair and Director of City Development at 10:04 a.m.**

**PRESENT:** 6 - Mary Land, David Brown, Marcia Fernholz, Ken Plaski, Nicole Larsen and Amy Connolly

Others present:

Lori Cairo, Administrative Assistant

Laura Detert, Manager of Housing and Community Development Department of City Development

Dora Garcia, Consumer Lending Specialist

Joy Hansche, Accountant

Michael Lechner, Housing Technician

**Approval of Minutes for May 12, 2016 Meeting.**

**A motion was made by Dave Brown and seconded by Marcia Fernholz to approve the minutes. The motion passed by a voice vote.**

[0513-16](#)

**Subject:** REPORTS

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

**Attachments:** [May 2016 Homeowner FIL Delinquency Report](#)  
[May 2016 Rental Rehab FIL Delinquency Report](#)  
[May 2016 Available Loan Funds Report](#)  
[May 2016 Monthly Activity Report](#)  
[May 2016 Property Disposition Report](#)

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

**Old Business - final action required on the following files:**[07-0043](#)**Subject:** New Loan Option

A motion was made by Dave Brown, seconded by Marcia Fernholz, that this file be received and filed. The motion passed by a voice vote.

[11-7117](#)**Subject:** Discretionary allocation for additional funding for code and lead work.

A motion was made by Dave Brown, seconded by Marcia Fernholz, that this file be received and filed. The motion passed by a voice vote.

[11-7118](#)**Subject:** Limitations on investor loans.

A motion was made by Dave Brown, seconded by Marcia Fernholz, that this file be received and filed. The motion passed by a voice vote.

**New Business**[0512-16](#)**Subject:** Request of the Director of City Development to write off a HOME loan made to Main-Lake LLC. Loan #95-54-002 in the amount of \$800,000 which is deemed uncollectible.

**Recommendation of the Loan Board of Review on June 9, 2016:**  
to report the action on this file to the Common Council.

**Recommendation of the Loan Board of Review on June 16, 2016:**  
to defer this item until the next meeting.

**Recommendation of the Loan Board of Review on August 11, 2016:** to defer this item.

**Attachments:** [Main-Lake, LLC notice & supporting docs \(6 pages\)](#)

[Main-Lake LLC HOME Documents](#)

A motion was made by Dave Brown, seconded by Ken Plaski, to approve writing off loan #95-54-002 dated June 19, 1995. Board Members agreed to provide a more detailed report to the Common Council on this matter. The motion passed by a voice vote.

**Adjournment**

If you are disabled and have accessibility needs or need information interpreted for you, please call the City Department of Housing at 636-9197 at least 48 hours prior to this meeting.

