

# **City of Racine**

*City Hall  
730 Washington Ave.  
Racine, WI 53403  
[www.cityofracine.org](http://www.cityofracine.org)*



## **Meeting Agenda - Final**

**Thursday, July 26, 2007**

**9:00 AM**

**Room 209, City Hall**

### **Loan Board of Review**

*Marcia Fernholz  
Terry Maier  
Robert Weber  
Brian O'Connell  
Rick Heller*

**Call To Order****Approval of Minutes for June 28, 2007 Loan Board Meeting****Reports**

- A. Delinquency Report (to follow)**
- B. Attorney's Report (to follow)**
- C. Financial Report**
  - 1. Available Loan Funds (to follow)**
  - 2. Program Loan Funds (to follow)**
- D. Monthly Activity Report**

**New Business****Homeowner Deferred Loans**

**07-0963**      **Subject:** Request from Diane Breheim of 1616 Blaine Avenue, Racine, WI 53405 for a home improvement loan.

**Homeowner Fixed Interest Loans**

**07-0962**      **Subject:** Request from David and Candace Bielefeldt of 2300 Mitchell Street, Racine, WI 53403 for a home improvement loan.

**07-0964**      **Subject:** Request from April L. Gandy of 942 Superior Street, Racine, WI 53404 for a home improvement loan.

**07-0966**      **Subject:** Request from Rebecca J. Jones of 3 Riverside Drive, Racine, WI 53404 for a home improvement loan.

**Policy modifications for consideration**

**07-0967**      **Subject:** Bankruptcy Policy Review

**Bankruptcy - Homeowner Fixed and Deferred Interest Loan Programs**

**"No applicant for the homeowner fixed or deferred interest loan program who has declared bankruptcy within the past five years shall be considered." adopted March 21, 2002**

**07-0968**      **Subject:** Request to consider requiring hardwired smoke detectors as part work specs when property is in need of an electrical upgrade.

**Old Business**

Tom Chostner of 1400 College Avenue request to revise exit strategy

**07-0579**

**Subject:** Request from Teresita Selbera of 1214 Center Street, Racine, WI 53403 for a home improvement loan

**Recommendation of the Loan Board of Review on 5-17-2007:** That a fixed interest loan in an amount up to \$10,000 be approved.

New Request from Teresita Selbera for a loan increase of \$4,000 for a total of \$14,000 home improvement loan.

**07-0578**

**Subject:** Request from Michelle Mayfield of 2113 Harriet Street, Racine, WI 53404 for a home improvement loan

**Recommendation of the Loan Board of Review on 5-17-2007:** That a fixed interest loan in an amount up to \$16,000 be approved

New request from Michelle Mayfield to increase loan amount by \$1,000 for a total of \$17,000 for a home improvement loan.

**Status Reports**

- A. *Southside Revitalization receivership*
- B. *Lincoln School Historic Apartments*
- C. *Pointe Blue redevelopment project*
- D. *Racine Community Outpost*
- E. *912 Birch Street*
- F. *1526 Washington Avenue*

**Adjournment**