



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, April 15, 2010

9:00 AM

City Hall, Room 209

Call To Order

Chairman, Mr. Brian O'Connell, called the meeting to order at 9:02 a.m.

PRESENT: 5 - David Brown, Marcia Fernholz, Robert Weber, Brian O'Connell and Rick Heller

Others Present:

Bill Bielefeldt, Housing Technician
Dora Garcia, Consumer Lending Specialist
Joy Hansche, Accountant
Joseph Heck, Assistant Director of City Development
Erica Knudsen, Secretary

Guests Present:

Robert Anderson, Alderman & President, NHS Board of Directors
Bob Hartman, Design Consultant
Domenick Martinelli, Executive Director of NHS of Southeast Wisconsin
Scott McClelland, RMHA President
Jan Roland, Board President of Racine Habitat for Humanity
Donnie Snow, NHS Board Member
Ron Thomas, RMHA Board Member
Linda Young, RMHA Executive Director

Approval of Minutes of March 18, 2010 Meeting

A motion as made by Rick Heller, seconded by David Brown, to approve the March 18, 2010 minutes as distributed. The motion passed by a voice vote.

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 Robert Weber, seconded by David Brown, to accept the reports as distributed. The motion passed by a voice vote.

Old Business

[10-4853](#)

Subject: Review of Racine Mutual Housing Association's Forbearance Agreement.

Recommendation of the Loan Board of Review on 4/15/2010:
To defer action on this item until the May 20, 2010 Loan Board.

A motion was made by David Brown, seconded by Marcia Fernholz, that this file be deferred. The motion passed by a voice vote.

[10-4852](#)

Subject: Review of proposals for the redevelopment of 716-720 Seventeenth Street.

Recommendation of the Loan Board of Review on 4/15/2010:
To defer action on this item to draft development agreement with NHS.

Attachments: [2261_001 NHS Old Spanish Center dev. proposal](#)
[2262_001 Habitat for Humanity Old Spanish Center dev. proposal](#)

A motion was made by David Brown, seconded by Marcia Fernholz, that this file be deferred. The motion passed by a voice vote.

New Business

[10-4988](#)

Subject: Request from City Development for the City to purchase 1620 Flett Avenue, a HUD foreclosure, using NSP funds for \$24,900.

Recommendation of the Loan Board of Review on 4/15/2010:
To approve the purchase of 1620 Flett Avenue for \$24,900.

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

[10-4989](#)

Subject: Request from City Development for the City to purchase 1435 Blaine Avenue, a HUD foreclosure, using NSP funds for \$65,000.

Recommendation of the Loan Board of Review on 4/15/2010:
To approve the purchase of 1435 Blaine Avenue for \$65,000.

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

[10-4990](#)

Subject: Request from City Development for the City to purchase 1213 Franklin Street, a Fannie Mae foreclosure, using NSP funds for \$30,000.

Recommendation of the Loan Board of Review on 4/15/2010:

To approve the purchase of 1213 Franklin Street for \$30,000.

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

10-4996

Subject: Request from Todd Nelsen to assume loan for property located at 942 N.Memorial Dr.
(Loan # 00-03-008; original borrower was the late Michael J. Miklasevich)

Recommendation of the Loan Board of Review on 4/15/2010:

To defer action on this item until an inspection of the home is completed.

A motion was made by David Brown, seconded by Marcia Fernholz, that this file be deferred. The motion passed by a voice vote.

Deferred Interest Loans**10-4995**

Subject: Request from Emma Barry of 1326 N.Main Street for home improvement loan.

Recommendation of the Loan Board of Review on 4/15/2010:

To approve a deferred home improvement loan in an amount up to \$6,500 at 3% interest for a term up to 20 years.

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

Homeowner Fixed Interest Loans**10-4992**

Subject: Request from Daniel & Jennifer Nettleton of 2115 Carlisle Ave. for a home improvement loan.

Recommendation of the Loan Board of Review on 4/15/2010:

To approve a home improvement loan in an amount up to \$15,000 at 5% interest for a term up to 20 years.

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

10-4993

Subject: Request from Ernestina Rosario of 2102 Lawn Street for a home improvement loan.

Recommendation of the Loan Board of Review on 4/15/2010:

To approve a home improvement loan in an amount up to \$10,000 at 3% interest for a term up to 20 years.

A motion was made by Rick Heller, seconded by Marcia Fernholz, that this file

be approved. The motion passed by a voice vote.

Rental Assistance Loan

[10-4991](#)

Subject: Request from Kenneth Kolstedt for a Rental Assistance Loan for property at 1333 Blaine Avenue.

Recommendation of the Loan Board of Review on 4/15/2010:

To deny a rental assistance loan in an amount up to \$20,000 at 5% interest for a term up to 20 years.

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

Adjournment

Respectfully submitted,
Erica Knudsen, Secretary