



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
Alderman Dennis Wisner
Ken Plaski

Thursday, January 16, 2014

10:00 AM

City Hall, Room 106

Chairman O'Connell called the meeting to order at 10:01 a.m.

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

Others present:

Dora Garcia, Consumer Lending Specialist

Joy Hansche, Accountant

Michael Lechner, Housing Technician

Approval of Minutes for November 21, 2013 Meeting

A motion was made by Dennis Wisner, seconded by David Brown, to approve the minutes. The motion passed by a voice vote.

[14-9726](#)

Subject: Reports

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

Attachments: [Homeowner Delinquency Report Jan 2014](#)
[Rental Assistance Delinquency Report Jan 2014](#)

A motion was made by David Brown, seconded by Dennis Wisner, that the reports be approved as distributed. The motion passed by a voice vote.

Old Business

New Business

[14-9721](#)

Subject: (Direct Referral) Request of the Director of City Development to accept the offer of Adam Sems to purchase 508 Randolph Street.
((Res. No. 14-0044))

Recommendation of the Loan Board of Review on January 16, 2014: That the request of the Director of City Development to accept the offer of Adam Sems to purchase 508 Randolph Street, an NSP-3 property be approved.

Fiscal Note: The property was acquired and renovated through the NSP-3 program. The City will receive \$45,000 in proceeds, minus commissions and closing costs.

Attachments: [508 Randolph NSP-3](#)

A motion was made by David Brown, seconded by Dennis Wiser, that this file be recommended for approval. The motion passed by a voice vote.

Adjournment