



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*

Thursday, January 11, 2018

8:30 AM

City Hall, Room 307

The meeting was called to order by Amy Connolly at 8:34 a.m.

Director Fernholz joined the meeting at 8:55 a.m.

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

Others Present:

Laura Detert, Manager of Housing and Community Development
Dora Garcia, Consumer Lending Specialist
Joy Hansche, Accountant
Michael Lechner, Housing Technician
Stevie Nelson, Administrative Assistant

Approval of Minutes for the December 14, 2017 Meeting

A motion was made by Ken Plaski, seconded by Mary Land to approve the minutes. The motion passed by a voice vote.

[0008-18](#)

Subject: Reports

- A. Delinquency Report
- B. LBR Financial Report
- C. Monthly Activity Report
- D. Property Disposition Report

Attachments: [Homeowner report 12.31.2017](#)
[Rental Rehab Report 12.31.2017](#)
[LBR Financial report 12.31.2017](#)
[12312017 Monthly Activity Report](#)
[12.31.2017 Property Disposition Report](#)

A motion was made by Mary Land, seconded by Ken Plaski to receive and file the reports as presented. The motion passed by a voice vote.

New Business[0009-18](#)

Subject: (Direct Referral) Request by the Manager of Housing and Community Development for a \$5,000 homeowner loan for rehabilitation of 1531 Packard Avenue.

Attachments: [MEMO- Request for Loan 1531 Packard](#)

A motion was made by Ken Plaski, seconded by Mary Land that this file be approved. The motion passed by a voice vote.

[0041-18](#)

Subject: Temporary Amendment to Housing Repair Loan Program Policies and Procedures

Policy amended as follows:

Applies only to CDBG loans approved from February 2018 thru June 2018

- All CDBG loans are eligible for matching grants up to \$10,000
- All owner occupied loans will have a 0% interest rate
- All rental rehab loans will have a 2% interest rate

Staff to employ a strong marketing campaign.

Attachments: [MEMO- Temporary Amendment](#)

A motion was made by Dave Brown, Seconded by Mary Land that this file be approved as amended. The motion passed by a voice vote.

Amy Connolly moved to adjourn the meeting at 9:08 a.m.