



# 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*

---

Wednesday, March 25, 2009

9:00 AM

City Hall, Room 209

---

### **Meeting was called to order by Mr. O'Connell at 9:00 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  
Joe Heck, Assistant Director of City Development

### **Approval of January 15, 2009 Loan Board of Review Meeting Minutes as distributed.**

A motion was made by Rick Heller, seconded by Marcia Fernholz to approve the January 15, 2009 Loan Board of Review meeting 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. Triage Report**
- F. Miscellaneous Report**

A motion was made by David Brown, seconded by Robert Weber, to approve the reports as presented. The motion passed by a voice vote.

### **Old Business**

#### **Neighborhood Stabilization Program**

Joe Heck met with other southeastern counties' staff on March 24, 2009 to negotiate Racine's share of the funds; Racine was approved for \$1.9 million, including 7.5% for administrative costs. Original request was for \$2.1 million. Final approval of the allocation and grant agreements will be forthcoming.

**Re-Affirmation of (2) electronic polls:****09-3099 Request from Lizbeth Hernandez of 1934 State Street to increase her loan to a total of \$5,000.**

Recommendation of the Loan Board via electronic poll dated 2/16/2009, board was unanimously in favor of loan increase for a total of \$5,000.

**09-3360**

**Subject:** Request from Luis Barajas of 1932 Franklin Street for an emergency home improvement loan (replace furnace) in an amount up to \$3,500.

**Recommendation of the Loan Board of Review via electronic poll:** (e-poll dated 2/18/2009) to approve the loan for an amount up to \$3,500 contingent on a clear title.

A motion was made by Robert Weber, seconded by Marcia Fernholz, to re-affirm the electronic polls approval as presented . The motion passed by a voice vote.

**New Business****Racine Community Outpost request to extend loan terms for property located at 1149 Villa St. (COP house, #08-1623)**

Recommendation of the Loan Board of Review on March 25, 2009: Modify (extend) loan term for 12 months @ 0% interest. Conditioned upon a report of rents and other program income received.

A motion was made by Rob Weber, seconded by Marcia Fernholz to approve the loan modification for COP house at 1149 Villa St. The motion passed by a voice vote.

**Racine Community Outpost request to extend loan terms for property at 901, 903 and 905 Hamilton Street. (COP house to be built, #07-0833)**

Recommendation of the Loan Board of Reveiw on March 25, 2009: Modify (extend) loan terms for 12 months at 0% interest from original maturity date of 08/2008.

A motion was made by Rob Weber, seconded by Marcia Fernholz to approve the loan modification for the COP house/properties at Hamilton St. The motion passed by a voice vote.

**09-3361**

**Subject:** Staff requesting the acquisition of 1125 Grand Avenue from County of Racine.

**Recommendation of the Loan Board of Reveiw on March 25, 2009:** To approve the acquisition of 1125 Grand Avenue from County of Racine.

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

**Meeting adjourned at 9:50 a.m.**

**Respectfully submitted by  
Dora Garcia, Consumer Lending Specialist**