

ENFIELD LOAN REVIEW COMMITTEE
Regular Meeting
THOMPSONVILLE ROOM / ENFIELD TOWN HALL
820 ENFIELD STREET
Tuesday February 4, 2020
6:00 PM

A Regular Meeting of the Enfield Loan Review Committee was held on Tuesday February 4, 2020, at the Enfield Town Hall, Thompsonville Room, 820 Enfield Street, Enfield, Connecticut

CALLED TO ORDER

The meeting was called to order at 6:10 pm by Nelson Tereso, Staff Liaison.

ROLL CALL

Present: Jennifer Casalone, Deborah Giddings, Paul Coffey

ALSO PRESENT:

Nelson Tereso, Deputy Director of Economic & Community Development/Staff Liaison

The applicant for the First Time Homebuyer Loan Program for 21 Till Street and her representative from First World Mortgage were also present.

ABSENT:

Mike Ludwick, Gina Cekala

APPROVAL OF MINUTES

A motion was made by Deborah Giddings seconded by Paul Coffey to approve the minutes from January 8, 2020 with Jennifer Casalone abstaining. **The January 8, 2020 minutes were approved, 2-0-1.**

EXECUTIVE SESSION

Executive Session began at 6:11 pm to discuss the applicants' applications. A motion was made by Jennifer Casalone to end Executive Session second by Deborah Giddings at 6:19 pm. No votes or decisions were made. **All in favor, motion carries, 3-0-0.**

NEW BUSINESS

• **21 Till Street/ First Time Homebuyer**

The applicant and her representative from First World Mortgage were present to answer questions. The representative from First World Mortgage reviewed the applicant is requesting \$4,570.50 to pay the balance of the closing costs and 50% of her down payment. Nelson Tereso addressed the Committee's question regarding the home inspection report and how much work will be needed after the applicant purchases the home. The bank representative advised that like all inspections, a few small things came up but there was nothing major reported and the current owner made some updates per the buyer's request.

A motion was made to approve the request by Jennifer Casalone second by Deborah Giddings, **the First Time Homebuyer application was approved, 3-0-0.**

The Committee moved to Committee Communications before discussing the 30 Robbin Road application at 6:23pm.

At 6:40pm, the Committee returned to Executive Session to discuss 30 Robbin Road by a motion made by Jennifer Casalone and second by Deborah Giddings. **All in favor, motion carries, 3-0-0.** A motion was made by Paul Coffey to end Executive Session second by Jennifer Casalone at 6:45 pm. No votes or decisions were made. **All in favor, motion carries, 3-0-0.**

- **30 Robbin Road/ Housing Rehabilitation**

The applicant was not present for questions. Paul Coffey made a motion to table the application, second by Jennifer Casalone. **All in favor, motion carries, 3-0-0.**

OLD BUSINESS

- None

COMMITTEE COMMUNICATIONS

The Committee discussed if a First Time Homebuyer applicant would be eligible if they are a Town Employee. The Committee agreed that there wouldn't be a conflict of interest and we should make sure to adhere to the guidelines like we always do to make sure they are eligible just to confirm there is no favoritism.

The Committee discussed if a First Time Homebuyer applicant would be eligible if they were purchasing the property from a family member. Paul Coffey advised staff to ask the Town Attorney on this type of application. The Committee discussed if there should be certain language in the applicant whether we would 100% of any family member transaction would be ineligible or if there are special situations that may be eligible.

The Committee discussed if an applicant has over a certain amount of money in the bank, should that have an influence on how much they would receive. The Committee decided since we are unable to confirm how much they have saved whether in the bank or elsewhere and there could be a real reason why they have the money saved, we wouldn't modify a loan due to an applicant having over a certain amount of money in the bank.

The Committee discussed if a Home Rehabilitation applicant would be eligible if they had a reverse mortgage. The Committee decided due to the nature of reverse mortgages, they would not be eligible for the program unless it was an emergency situation where someone's life was at risk. Nelson Tereso will draft new language for the application and send it to the Committee for their review within the next few weeks.

The Committee decided to move back to New Business/ Executive Session for 30 Robbin Road at 6:40pm.

ADJOURNMENT

- A motion was made by Deborah Giddings, second by Jennifer Casalone to adjourn the meeting. The meeting adjourned at 6:48 pm. **All in favor, motion carries 3-0-0.**

Submitted by:

Kristy Koistinen, Community Development Accounting Clerk