



Legislation Details (With Text)

File #: 081654 **Version:** 2
Type: Resolution **Status:** Passed
File created: 3/25/2009 **In control:** FINANCE & PERSONNEL COMMITTEE
On agenda: **Final action:** 4/14/2009

Effective date:

Title: Substitute resolution authorizing transfer of \$100,000 from the Receivership Fund Special Purpose Account assigned to the control of the City Attorney to an account assigned to the control of the Department of City Development for a Foreclosure Mediation Program.

Sponsors: THE CHAIR

Indexes: CITY ATTORNEY, DEPARTMENT OF CITY DEVELOPMENT, FORECLOSURES

Attachments: 1. Fiscal note, 2. Executed Agreement

Date	Ver.	Action By	Action	Result	Tally
3/25/2009	0	COMMON COUNCIL	ASSIGNED TO		
3/26/2009	0	FINANCE & PERSONNEL COMMITTEE	REFERRED TO		
4/2/2009	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
4/9/2009	1	FINANCE & PERSONNEL COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:1
4/14/2009	1	COMMON COUNCIL	AMENDED	Pass	14:0
4/14/2009	2	COMMON COUNCIL	ADOPTED	Pass	13:1
4/23/2009	2	MAYOR	SIGNED		

081654
Substitute 2

THE CHAIR

Substitute resolution authorizing transfer of \$100,000 from the Receivership Fund Special Purpose Account assigned to the control of the City Attorney to an account assigned to the control of the Department of City Development for a Foreclosure Mediation Program.

Whereas, There are currently over 1,800 vacant lender-owned properties and over 4,700 open foreclosure filings in the City of Milwaukee; and

Whereas, The Legal Aid Society of Milwaukee reports that over 90% of homeowners facing foreclosure do not receive legal assistance in the foreclosure process; and

Whereas, A key to stemming the number of foreclosures that result in sheriff's sales is to ensure that homeowners have the opportunity to communicate with their lenders and servicers for the purposes of determining whether a loan modification or workout is possible; and

Whereas, Court-based mediation programs are an effective method for this communication and negotiation to

occur; and

Whereas, Foreclosure mediation programs have been initiated in other cities and have achieved success rates of 30-50%, keeping significant numbers of homeowners in their homes; and

Whereas, A coalition of community representatives and volunteers have worked together to create the structure for Foreclosure Mediation Program in Milwaukee; and

Whereas, Marquette University Law School will oversee the Foreclosure Mediation Program including providing undergraduate and graduate program participants as law clerks and co-mediators; and

Whereas, The City will participate with a portion of the initial cost; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the Comptroller is authorized to transfer \$100,000 from the Receivership Fund Special Purpose account (0001-1490-0001-S201-006300)(2009) assigned to the control of the City Attorney to an account (0001-1910-0001-S201-006300)(2009) assigned to the control of the Department of City Development for a Foreclosure Mediation Program; and, be it

Further Resolved, That the Department of City Development is authorized to use these funds to contract with the Marquette University Law School for foreclosure mediation services.

Department of Administration
Budget and Management Division

Ref: DY/DS

April 14, 2009

I:\FINANCE\Resolutions\09022 fund transfer for housing foreclosure1.rtf

4/27/09 Clerical correction made to account # per Trang. dkf