GLOVER PLAZA, INC.
BOARD OF DIRECTORS MEETING
December 21, 2012

The regular meeting of the Glover Plaza, Inc. Board of Directors was held on Friday, December 21, 2012 at 10:30 a.m. at the Wilmington Housing Authority, 1524 South 16th Street, Wilmington, North Carolina.

Directors Present:	Jeffrey G. Hovis, Chair, Commissioner Debra H. Hays, Commissioner Cheryl D. Sutton, Commissioner Arcelia Wicker, Sr., Commissioner Lenwood S. "BO" Dean, Jr., Alfredia McDonald, Commissioner
Directors Absent:	Greg Neel, Helayne Levy Stuart Franck, Vice Chair, Commissioner
Others Present:	Michael J. Krause, Chief Executive Officer Sara Davis, Executive Assistant Michelle Kerwin, Director of Finance

1. Call to Order

The meeting of the Glover Plaza, Inc. was called to order by the Chair at 10:30 a.m. on December 21, 2012, pursuant to the Notice sent to the Directors and Staff of the Wilmington Housing Authority.

2. Public Information

No comments from the public

3. Approval of Minutes

A motion was made by Director Sutton and seconded by Director Dean to approve the minutes of the June 18, 2012 Glover Plaza Board of Directors Annual meeting, carried unanimously.

4. Audit Report Review

Ms. Kerwin presented the Audit Report for Glover Plaza. Financial Statements were reviewed by the Directors. Ms. Kerwin reported Glover Plaza financial statements reflect a $257,860 increase in Net Assets.

Ms. Kerwin reported no audit findings or management comments for the Fiscal Year.

5. Other Business

No other business came before the Directors.

6. Adjournment

A motion was made by Director Dean and seconded by Director Sutton to adjourn the meeting carried unanimously.

Date _____ _____

Jeffrey G. Hovis, Chair

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