



**HOUSING AND ECONOMIC OPPORTUNITIES, INC.  
BOARD OF DIRECTORS ANNUAL MEETING MINUTES**

*February 2<sup>nd</sup>, 2021*

The regular Meeting of The Board of Directors of the Housing and Economic Opportunities, Inc. was held on Tuesday, February 2<sup>nd</sup>, 2021 at 415 N 12<sup>th</sup> Street, Wilmington, NC.

**Directors Present:** Kenneth S. Chestnut, Sr., Chair  
Lee Backston, Director  
Theresa Everett, Director  
Keith Gearity, Director  
Nancy Guyton, Director  
Joan Johnson, Director  
A.R. Sharp, Director

**Others Present:** Katrina Redmon, Chief Executive Officer  
Kim Fitzwater, VP/Director of Finance  
Vernice Hamilton, Director of Human Resources  
Lynne Picard, VP, Community Engagement and Enhancement  
Julia Shaw, Executive Assistant/Communications Coordinator

**1. Call to Order**

The regular meeting of the Housing and Economic Opportunities, Inc. Board of Directors was called to order at 6:54 p.m. by Chair Chestnut pursuant to the public notice.

**2. Roll Call**

Roll call was taken and a quorum was present.

**3. Approval of Agenda**

The agenda of the Housing and Economic Opportunities, Inc. Board of Directors Meeting was reviewed, a motion made by Director Backston to approve the agenda was seconded by Director Guyton and unanimously approved.

**4. Old Business**

• **Approval of Minutes**

Minutes of the December 7<sup>th</sup>, 2020 Housing and Economic Opportunities, Inc. Board of Directors Meeting were reviewed, the motion to approve minutes was made by Director Backston, seconded by Director Everett and unanimously approved.

**5. New Business**

• **Acquisition, Renovation & Development Committee Report**

Committee Chair Sharp reported that the Committee met on January 26<sup>th</sup>, 2021 and approved minutes and there was no real report.

• **Finance & Audit Committee Reports**

Committee Chair Gearity reported that the Committee met on January 26<sup>th</sup>, 2021 and there was a quorum. Financials were reviewed and it was reported that the transactions related to the Rankin landlord rent miscalculation have been finalized as of December 31, 2020.

## 6. Resolutions

### FINANCIAL RESOLUTIONS

**Resolution No. 12-243** - Resolution Approving the Housing and Economic Opportunities, Inc. Unaudited Financial Statements for the Period Ended November 30, 2020

**Resolution No. 12-244** - Resolution Approving the Rankin Place Terrace, LLC Unaudited Financial Statements for the Period Ended November 30, 2020

**Resolution No. 12-245** - Resolution Approving the Housing and Economic Opportunities, Inc. Unaudited Financial Statements for the Period Ended December 31, 2020

**Resolution No. 12-246** - Resolution Approving the Rankin Place Terrace, LLC Unaudited Financial Statements for the Period Ended December 31, 2020

A motion from Committee to approve Resolutions No. 12-243 through 12-246 was seconded by Director Guyton and passed unanimously

## 7. Department Updates – Property Management

Mr. Kelly reported that Rankin has 100% occupancy, New Brooklyn has one vacancy due to a death.

## 8. Other Business

None at this time.


## 9. CEO Remarks

None at this time.

## 11. Adjournment

The motion to adjourn the (HEO) Board of Directors meeting was made by Director Backston, seconded by Director Everett and carried unanimously.

(SEAL)

  
G. Vernice Hamilton, Secretary