

GLOVER PLAZA, INC.
GLOVER PLAZA, INC. BOARD OF DIRECTORS ANNUAL MEETING MINUTES
July 27, 2020

The Annual Meeting of the Board of Directors of Glover Plaza, Inc. was held on Monday, July 27th, 2020, at 415 N 12th Street, Wilmington, NC.

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

Others Present: Katrina Redmon, Chief Executive Officer
Kim Fitzwater, VP/Director of Finance
Kevin Carlson, VP/CDO
Vernice Hamilton, Director of HR and Resident Services
Julia Shaw, Executive Assistant/Communications Coord.

1. Call to Order

The regular meeting of the Glover Plaza, Inc. Board of Directors was called to order at 5:36 by Board 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 July 27th, 2020 Glover Plaza, Inc. Board of Directors Meeting was reviewed. The motion to approve the agenda was made by Director Gearity, seconded by Director Backston and unanimously approved.

4. Old Business

- **Approval of Minutes**

Minutes of the June 22nd, 2020 Glover Plaza, Inc. Board of Directors Meeting were reviewed, the motion to approve minutes was made by Director Backston, seconded by Director Gearity and unanimously approved.

5. New Business

- **Finance and Audit Committee Reports**

Committee Chair Gearity reported that the Committee met on July 22nd, 2020, there was a quorum. Resolutions were recommended for approval. There is nothing additional to report.

6. Resolutions

FINANCIAL RESOLUTIONS

Resolution No. 085 – Resolution Approving the Glover Plaza Inc. Unaudited Financial Statements for the Period Ended May 31, 2020

A motion made by the Finance and Audit Committee to approve Resolution 085, as presented, was seconded by Director Everett and passed unanimously.

Resolution No. 086 – Resolution Approving the Glover Plaza Inc. Unaudited Financial Statements for the Period Ended June 30, 2020

A motion made by the Finance and Audit Committee to approve Resolution 086, as presented, was seconded by Director Everett and passed unanimously.

Resolution No. 087 – Resolution Approving the Write-Off of Vacated Tenants' Accounts Receivable in the Amount of \$359.00 for the Period Ended June 30, 2020

A motion made by the Finance and Audit Committee to approve Resolution 087, as presented, was seconded by Director Backston and passed unanimously.

7. Department Updates

- **Property Management Update**

Ms. Redmon said that vacancies are up due to a number of deaths.

8. Other Business

Ms. Redmon reported that On-Time Ministries donated reusable masks for Glover residents and disposable masks for WHA staff. As a Multifamily property, Glover does not benefit from CARES Act funding. CARES Act funding was used to supply the other WHA sites with reusable masks.

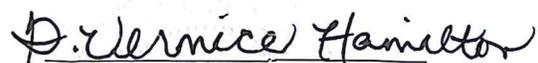
9. CEO Remarks

Nothing at this time.

10. Adjournment

A motion made by Director Everett and seconded by Director Johnson to adjourn the meeting carried unanimously.

(SEAL)


G. Vernice Hamilton, Secretary