

MINUTES

Indian Trail Alcoholic Beverage Control Board

Law Offices of Goodwin & Hinson, PA

April 19, 2012 6:30 PM

Board Members: Ken Porter- Chairman, Wes Hinson, Jan Brown

Attendees: Charles Fowler, Nancy Ratcliffe

Call to Order

The meeting was called to order by Ken Porter at 6:30 PM. The March meeting of the ABC Board as cancelled due to board member scheduling conflicts.

Presentation

Jan wanted to add Business Scholarships for Schools and Sign on Hwy 74 to agenda. Ken made a motion to add as item e) Business Scholarships, item f) Sign on Hwy 74, and move Personnel/Staff Discussion to item g) as it will be a closed session. Seconded by Wes Hinson, and approved unanimously.

Approval of Minutes

N/A

Public Comments

Ken Porter opened the floor for public comments, but there were no public members present.

Store Business, Staff and General Operations, and Sales Reports

- Charles Fowler provided February and March sales numbers for 2012 and compared them to 2011. There was a marked increase, which is great for the store. Charles feels that the store is capable of hitting the \$3 million mark in 2.5 years.
- There should also be an increase in their Mixed Beverage Sales with the opening of the new theater/retail complex in IT.
- Charles will cover staff issues in the closed session.

Store Financials

- Nancy provided reports and reviewed in detail with Board. She advised that there have been an overage of expenses in some areas and the state ABC Commission has advised her that the Board spend any unbudgeted funds without authorization via a budget amendment form. Nancy advised that this will be ok because revenues are going to be higher than projected and that she will prepare the necessary budget amendment request.
- Nancy also reported that the State Commission has advised that more information/detail will be required of the audit reports, so the auditor's fees will probably go up. Ken will confirm details and get a quote from the auditor for the budget.
- Nancy requested authorization to disburse payables. There have been increases in liquor prices and cost of sales from last year, but inventory, receivables, and payables are in good shape. Motion was made by Ken Porter, seconded by Wes Hinson and unanimously approved.

- Wes is following up with bank on credit card/merchant services fees and other bank fees and requesting a banker to come to next meeting if they don't present him with a written proposal before that meeting.
- Ken also advised Wes to check with bank to see about connecting their checking account to an overnight sweep into an interest bearing account, which will help offset bank fees.

Parking Lot Issues

- Charles reported that construction of the Firestone building has been completed and the ABC store has fewer parking left in front of the store outside the area that Firestone now owns. According to the IT Planning Department map, there 5 parking places in the median of the Firestone building area that the ABC store can use, but Firestone doesn't completely agree and those spaces are not conducive to business for the store. Wes agreed to look into the specifics of common area parking spaces for the shopping center.
- Charles feels that since construction has been completed, they have overcome most of the other obstacles and business has begun to recover.

Update on Site Flooring Issues

- Flooring has been scheduled to be finished Memorial Day Weekend, because the store being closed the extra day for the holiday allows enough time over the weekend to complete the entire process of removing 1,214 bottles from the shelves after the store closes Saturday night, cleaning and pulling up carpet Sunday morning so the floor can be sealed, return and finish carpeting Monday, and return all product to shelves.

Business Scholarships

- Jan had obtained from the Sun Valley High School guidance counselor the process that should be followed to set a up scholarship.
- Wes suggested revisiting this issue after the next audit, so they have a better idea of the financials available. Ken made a motion to move this item to the July agenda, seconded by Wes and approved unanimously.

Sign on Hwy 74

- Ken suggested getting a store sign installed in the blank spot on the shopping center marquis.
- Charles does not think this will help sales any, as all the other signs the store currently has are visible from the highway. He has heard from other businesses that there is a monthly fee for leasing space on that sign, and feels it would be wise to save that money for some upcoming expenses.

Board Discussion & Possible Action/Comments

N/A

Next Meeting

Next meeting is May 24, 2012, at 6:30 PM at the Law Offices of Goodwin & Hinson, PA.

Adjourn

Motion to adjourn made by Jan Brown, seconded by Ken, and was passed unanimously.