

MINUTES

Indian Trail Alcoholic Beverage Control Board

Law Offices of Goodwin & Hinson, PA

September 15, 2011 6:30 PM

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

Attendees: Nancy Ratcliffe, Charles Fowler

Call to Order

The meeting was called to order by Ken Porter at 6:30 PM.

Presentation

Jan Brown made a motion to accept agenda. 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 and Sales Reports

- Charles Fowler provided August & to-date September sales reports and reviewed them in detail with the Board, noting that mixed beverage sales are up.
- There are now about 13 mixed beverage accounts with the store.

Update on Site Flooring Issues

- Charles and Jan Brown provided quotes from 3 different floor covering companies. Jan reviewed the different flooring solution options available to address their needs and provided samples. Board discussed options.
- Board discussed who is possibly responsible for repair/replacement costs and how much. Further due diligence will be done in this area.
- Ken Porter made a motion to get an updated quote from Diamond Floor Covering and authorize Wes and Jan to speak to flooring contractor, Rick Turner, on behalf of the board to negotiate and resolve the flooring issue as soon as possible. Seconded by Wes Hinson and carried unanimously.
- Ken made a motion to move the next board meeting to October 13 in order to take final board action on this matter. Seconded by Wes Hinson and carried unanimously.

Store Financials, Distributions, and Audit

- Ken provided reports to the board for review and summarized letters regarding the audit that stated an unqualified report is available, no material issues exist, no departures from gap, and there are no material weaknesses with the internal control, all of which are positive.
- Ken was also extremely pleased to report that the auditor, Potter & Company, stuck with their original price quote (which was a good deal in his opinion) and did an outstanding

- job. The Board is pleased with their work and glad to do business with this Union County company. Ken submitted their final bill of \$2,500.00 for approval.
- Ken also read into record from page 8 of the report: The ABC Board's contribution for their first 7.5 months of operation to the town is \$34,393, their law enforcement contribution is \$454, and their alcohol education program contribution is \$636.
 - Ken made a motion to approve the audit report for distribution to the related parties (town, bank, public, etc.). Seconded by Wes Hinson and carried unanimously.
 - Ken made a motion to approve and pay the final audit bill of \$2,500.00 to Potter & Company. Seconded by Jan Brown and carried unanimously.
 - Ken made a motion to start making quarterly distributions to the town beginning October 15 based on the formula submitted by the auditor. Seconded by Wes Hinson and carried unanimously.

Update on Law Enforcement Activities

- Ken provided copy of the signed ALE contract to the board for review.
- Ken explained that the IT ABC Board has contracted with the ALE for NC Department of Crime Control and Public Safety and their agent is Richard Griffin. Another officer will also be assigned and they will be working with the store manager on security and education programs.

Board Discussion & Possible Action/Comments

Jan Brown wanted to compliment the staff and management for doing an excellent job. Charles reported that everything is going well at the store and they are going to start building inventory right away for the holidays. Holiday items have already been ordered. Wes Hinson commended and thanked Ken and Nancy for all their hard work and guidance on the audit.

Next Meeting

Next meeting is October 13, 2011, at 6:30 PM at the Law Offices of Goodwin & Hinson, PA.

Adjourn

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