

MINUTES

Indian Trail Alcoholic Beverage Control Board

Law Offices of Goodwin & Hinson, PA

May 26, 2010 6:30 PM

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

Attendees: 1 public member

Call to Order

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

Presentation

Motion was made by Wes Hinson to amend the agenda to delete item a) Insurance because James Mahoney was unable to attend this meeting. Motion was approved unanimously by the Board. Ken Porter opened the floor for public comments, but there were none.

Financing Relationships

- RBC told Ken Porter they are not in the market to finance an ABC board. BB&T has not been responsive to Ken Porter. Wes Hinson attempted to contact ACB to no avail.
- Wes has been in contact with Paragon Bank, which is willing to work with ABC Board, but hasn't offered specific terms. Paragon does not have physical locations for daily deposits in Union County, but they do offer daily armored truck pickup.
- Wes Hinson also spoke with Citizens South, who has provided Gaston County ABC Board financing and also been contacted by Wingate ABC Board. Citizens South is putting together a package. Wes had some preliminary numbers and terms from them that he reviewed with the board.

Motion made by Wes Hinson to amend agenda to move Upfit Discussion to this time, because the Lease Terms must be covered in closed session. Approved unanimously.

Upfit

- Review proposals and quotes and requested revisions
- Discussion of options for chosen space
 - ceiling tile height, effect on utilities, option 2- industrial is best
 - use some lighting, mirrors, and other fixtures that are already in the space
 - ramp, register, office space, and door and entrance location
 - shelving, displays, end caps, product location
- Jan Brown will follow up with general contractors about cost of making rear rolling warehouse door automatic instead of manual and what specific amount of fixtures/lights/outlets has been allotted for

Closed Session

Pursuant to N.C.G.S. 143-318.11(a)(4), a motion was made by Wes Hinson to enter closed session to discuss a contract for the lease of the location of a business. Approved unanimously.

Closed session ended. Board commented that Wes Hinson will negotiate final lease acquisition.

Adjourn

Motion to adjourn made by Ken Porter and was passed unanimously.