

MINUTES

Indian Trail Alcoholic Beverage Control Board

Law Offices of Goodwin & Hinson, PA

October 13, 2011 6:30 PM

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

Attendees: Charles Fowler

Call to Order

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

Presentation

Charles wanted to add Personnel to agenda. Wes made a motion to add that as item e) since it will need to be a closed session. Ken made a motion to move Parking Lot issues to item b), make Update on Store Financials & Distribution item c), and add Personnel as item E). 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 September & to-date October sales reports and reviewed them in detail with the Board. September was a great month for numbers.
- October is traditionally as good a month as September, but this October is off to a very slow start. Charles is concerned that the construction/parking lot issues are the cause.

Parking Lot Issues

- Charles reported that since construction began on the new building in the middle of the shopping center they have lost business. The construction has taken away some of their parking, blocked view of and access to the store. He said customers have complained that they couldn't get into the parking lot for the store or that they thought the store was closed.
- Charles showed site plans for this new business and how its layout will affect the parking lot and layout of the shopping center. Charles said his store employees are currently parking over in the parking sites of the larger shopping center parking to keep spots free in front of the store for the customers.
- Board is greatly concerned about this and will look into options/solutions.

Store Financials, Distributions, and Audit

- Charles went back to July and started reviewing numbers and store trends. Sales are off since construction started on the new building at the shopping center.
- Ken provided reports to the board for July & August and reviewed in detail. There is a loss of basic cash flow, but this will change after full adjustments are made. There were some non-recurring expenses during this time. Basic balance sheet is solid.

- A projected loss for October will result in a loss for the quarter, which will slow down expansion plans and working capital.

Update on Site Flooring Issues

- Board discussed in great detail the options for the different flooring solutions available to address their needs and agreed VCT seemed to be the best option.
- Board also discussed options for flooring installer and plan of attack for scheduling the work to be done when the store is closed before the big holiday inventory deliveries. Jan and Charles will work together to coordinate this with the installer and store staff.
- Board agreed a \$3,000 budget for VCT flooring materials and \$2,000 for installation seemed to be in line with all the quotes they had obtained and reviewed.
- Ken Porter made a motion to authorize Jan to work with a maximum budget of \$5,000 to pursue getting VCT flooring that matches the existing color palette in the store installed within the next two weeks. Seconded by Wes Hinson and carried unanimously.

Store Personnel Issues

- **Closed Session:** Pursuant to N.C.G.S. 143-318.11(a) (6), a motion was made by Wes Hinson to enter closed session to discuss personnel issues. Seconded by Ken Porter and Board voted unanimously in favor of the motion.

Next Meeting

Next meeting is November 17, 2011, at 6:30 PM at the Law Offices of Goodwin & Hinson, PA.

Adjourn

Motion to adjourn made by Wes Hinson, seconded by Ken Porter, and was passed unanimously.