

## Minutes

### Board of Directors Meeting Brunswick County ABC Board

The Brunswick County ABC Board met on Monday, July 27, 2020 at 4:00 PM at the office located at 2567 Holden Beach Road, SW, Supply, NC.

Present were Chairman Mitchell Williams, Board Member Al Beatty, Board Member Buster Dowless, General Manager Angela Boone (GM) and Architect Frank Williams. A quorum being present, the Chair called the meeting to order for the transactions of business and business transacted as follows:

The Chair inquired as to any known conflict of interest, appearance of a conflict of interest, or objections concerning agenda items before the Board; after Board member(s) voiced having no conflict, and there being no objection, the agenda was adopted.

The Board reviewed and there being no objection, approved the minutes of the June 17, 2020 board meeting.

Board was updated on the loan closing that took place July 14, 2020. The construction loan was provided with First Bank of Charlotte, in the amount of \$1,390,650.00 with an interest rate of 3.5% fixed for a term of up to 15 years with a 20-year amortization.

Frank Williams, architect was present and provided the Board with an update on the status of the project. The monument sign that is going to be located at the road was originally requested to be "jazzed" with special lettering. After some discussion the Board approved standard lettering, and entertained the idea of a special sign being located on the side of the building.

GC submitted pay order number #3 in the amount of \$157,637.34. Board reviewed fees for work completed and voted and approved the payment for pay order #3.

Board was presented with ADT proposals and Sales Agreements for Access Control System, Security System and Video Surveillance System. After reviewing each, Board gave GM permission to sign and enter into agreement with ADT.

GM has forwarded three pay orders to First Bank totaling \$251,846.27. This amount has been deducted from the Board's commitment amount of \$400,000 and leaves a balance of \$148,153.73.

GC has submitted two change orders. The first was for a revised electrical sheet in the amount of \$4,045.14, Fire Alarm System \$10,407.98 and a deduction in foundation block of (\$10,510.37) making the amount of the change order \$3,942.75. The second change order was for a one-time cost adjustment for trusses in the amount of \$2,144.25. This now brings the project cost to \$1,751,220.00. Making it \$253.73 per square foot.

1. Financials for Brunswick County ABC Board

- July 2020 sales compared with sales from the same month last year indicates:
  - Retail sales: +18% increase in sales (\$454,317.00) vs (\$371,925.70)
  - Sales Tax Collection: +18% increase (\$31,822.84) vs (\$26,035.85)
  - Mixed Beverage Sales: -10% decrease (\$54,753.61) vs (\$61,373.55)
  - Overall Collection: +15% increase (\$540,893.45) vs (\$459,335.10)
  
- July 2020 bottle sales with bottle sales from the same month last year indicate:
  - Retail Bottle Sales: +17% - (35,661) vs (29,490)
  - Mixed Beverage Bottle Sales: -26% - (2,702) vs (3,660)
  - Overall Bottle Sales: +14% - (38,363) vs (33,150)
  
- Bank Balance as of August 3, 2020 was \$1,061,648.12
  
- IDA Balance as of July 2020, was \$183,509.34
  
  
- Truck Receipts for the month of June 2020 were \$257,139.16
  - Store #1
    - 7/2/2020 \$83,693.35 947
    - 7/16/2020 \$93,165.56 963
  - Store #2
    - 7/9/2020 \$29,622.84 294
    - 7/23/2020 \$50,657.41 487
  
- Bailment and Surcharge paid for July 2020
  - Store #1 was \$5,072.10
  - Store #2 was \$2,120.00
  
- Excise Tax paid for July 2020 was \$115,892.00
  
- Cycle Counts showed the following physical inventories:
  - **Store #1** net adjustments were -3 bottles for -\$39.26 to the board.
  - **Store #2** net adjustments were -13 bottles for -\$15.22 to the board.

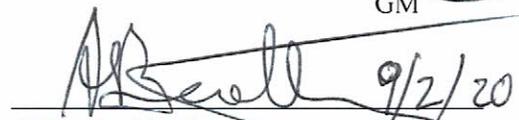
Adjournment:

The next regular Brunswick County ABC Board meeting will be held Wednesday, September 30, 2020 at 4:00 pm.

There being no further business the meeting adjourned.

Prepared by Angela Boone, GM, and approved by the board on Sept 2, 2020 (AB)  
GM

  
\_\_\_\_\_  
Mitchell Williams, Chair                      Date

  
\_\_\_\_\_  
Al Beatty, Member                              Date

  
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John Dowless, Member                      Date