

Minutes

Board of Directors Meeting
Brunswick County ABC Board

The Brunswick County ABC Board met on Wednesday, June 17, 2020 at 5:00 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, and General Manager Angela Boone (GM). 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.

Construction loan needs to be finalized. Total building project will be \$1,745,133, Brunswick County ABC Board will provide \$400,000 the remaining amount will be financed with First Bank of Shallotte. Closing date for the loan was July 14, 2020.

Board was given a breakdown on the Builder Risk Insurance, including flood and earthquake. Graka Builders provided a policy for Builders Risk Insurance at the max policy for \$1,745,133, a flood policy at a sublimit of \$150,000 and earthquake at \$25,000. After a review of the policies, Graka increased the limits to the maximum amounts per the Board's request.

After presenting the annual budget and budget message to the board for consideration with a 6% increase included in the budget the Board voted and adopted the budget.

With the pandemic increasing sales, an amendment was needed to increase sales for the budget. GM prepared an amendment and presented to the Board. Board reviewed and approved.

After the project is complete on the new ABC store, Sandra Cox from Holden Beach Self Storage requested to be contacted as a potential buyer for the current location. Her contact information is (910) 842-6196.

GM presented to the Board for consideration three employees that have completed another year with the board for a merit pay increase. After discussion and review of each employee, a 5%+ merit raise was given to each employee.

Per Frank's approval, Graka submitted two certificates for payment. One was in the amount of \$64,014.13, the other was \$30,194.80. This amount was deducted from the 400,000 obligation from the Board.

Just as a reminder, Julie Miller from Brunswick County called to check the status of the yearly audit. She wanted to make sure we were running on time and the audit would be turned in on time.

Construction Meetings were July 1st and July 27th at 1:30.

1. Financials for Brunswick County ABC Board

- June 2020 sales compared with sales from the same month last year indicates:
 - Retail sales: +24% increase in sales (\$405,661.70) vs (\$308,244.60)
 - Mixed Beverage Sales: +1% increase (\$57,833.70) vs (\$57,238.49)
 - Sales Tax Collection: +24% increase (\$28,414.76) vs (\$21,577.12)
 - Overall Collection: +21% increase (\$491,910.16) vs (\$387,060.21)

- June 2020 bottle sales with bottle sales from the same month last year indicate:
 - Retail Bottle Sales: +21% - (23,161) vs (18,197)
 - Mixed Beverage Bottle Sales: -23% - (1,551) vs (1,911)
 - Overall Bottle Sales: +19% - (24,712) vs (20,108)

- Bank Balance as of July 9, 2020 was \$1,216,164.24

- IDA Balance as of July 2020, was \$183,507.79

- Truck Receipts for the month of June 2020 were \$230,756.84
 - Store #1
 - 6/4/2020 \$77,619.91 821
 - 6/18/2020 \$74,714.54 812
 - Store #2
 - 6/11/2020 \$33,217.20 342
 - 6/25/2020 \$45,205.19 457

- Bailment and Surcharge paid for June 2020
 - Store #1 was \$4,319.50
 - Store #2 was \$2,117.35

- Excise Tax paid for June 2020 was \$105,866.00

- Cycle Counts showed the following physical inventories:
 - **Store #1** net adjustments were -2 bottles for +\$159.36 to the board.
 - **Store #2** net adjustments were -2 bottles for -\$24.60 to the board.

Adjournment:

The next regular Brunswick County ABC Board meeting will be held Wednesday, August 19, 2020 at 5:00 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

[Signature] 9/2/20
Mitchell Williams, Chair Date

[Signature] 9/2/20
Al Beatty, Member Date

[Signature] 9/2/2020
John Dowless, Member Date