

**MINUTES
BREVARD ABC BOARD
December 16, 2021**

Approved	
Jaisler:	<u> JK </u>
Pearsall:	<u> FP </u>
Brewer:	<u> RB </u>
Mooney:	<u> CM </u>

The Brevard ABC Board met in regular session on Thursday, December 16, 2021 at 8:30 a.m. in the Council Chambers at City Hall.

Members Present: Kevin Jones, Chair
Jack Jaisler
Frank Pearsall
Ron Brewer
Carl Mooney

Members Absent: None

Staff Present: Mark Balding, ABC General Manager
Jackie Jarvis, Assistant Store Manager

Guest: Terry Andersen, Carland & Andersen

- A. Welcome & Call to Order**
- B. Quorum**

Board Chair Kevin Jones called the meeting to order at 8:30 a.m. and a quorum was noted.

- C. Approval of Agenda**

Motion by Mr. Pearsall, seconded by Mr. Jaisler to approve the agenda as presented. The motion carried unanimously.

- D. Approval of Minutes**

1. Minutes from Regular Session – October 28, 2021

Motion by Mr. Jaisler, seconded by Mr. Pearsall to approve the minutes of the Regular Session meeting on October 28, 2021 as presented. The motion carried unanimously.

- E. N.C. State Audit Review**

Terry Andersen of Carland and Andersen reviewed the audit for fiscal year July 1, 2020 thru June 30, 2021. Mr. Andersen gave a synopsis of the audit and answered questions from the Board. He noted that this was a good report and it continues to exhibit the

tremendous growth that began with the onset of Covid. Mr. Andersen reported that the Board's working capital increased by approximately 33% over the previous year and the gross profit on sales increased by 22.3%. Overall, total assets at the end of the year were over \$1.5M, compared to \$1.3M the prior year. Current liabilities were \$443,000, a decrease of \$82,000 from last year. Overall, the net position increased by \$281,000. Mr. Andersen reviewed the Board's working capital and noted that the maximum amount by State statute is \$1.1M and the Board's actual working capital is \$849,000.

The Board discussed the potential risk of any bank funds beyond \$250,000 coverage by FDIC. It was decided that Mr. Balding would contact three other ABC Boards to ask what they do. Mr. Jones feels that the Board needs to make sure that it is doing all it can to secure its money and will research ways to make bank funds more secure. He suggested ongoing discussion of risk management at future meetings.

F. New Business

1. Manager's Report / Sales Update

Mr. Balding reported that October sales were relatively flat, but were up \$17,826.38 or 3%. He said we made a strong comeback in November with sales up \$67,512.10 or 15%. He noted that we had record sales during the week of Thanksgiving and YTD sales are up \$205,582.

G. Unfinished Business

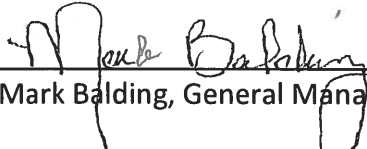
1. Review and Approve August Financial Reports

Mr. Brewer had some questions about the Business Insurance Expense amount being over the budgeted amount for October. Mr. Balding will research how insurance premiums are being paid and report back at the next meeting. The financial reports for October and November 2021 were circulated for signatures.

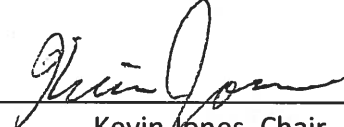
H. Adjourn

There being no further business the meeting adjourned at 9:57 AM.

Next regular meeting: The next regular meeting will be on **Thursday, January 27th, 2022 @ 8:30 a.m.**

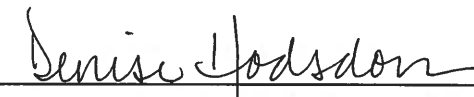


Mark Balding, General Manager



Kevin Jones, Chair

Minutes Approved: January 27, 2022



Denise Hodsdon, Executive Assistant