

THOMASVILLE ABC BOARD

Minutes of August 22, 2023, Meeting

In the absence of Chairman Tom Holladay, the monthly meeting of the Thomasville ABC Board was called to order by Vice Chairman, Cran Plyler at 10:00am at the store on 1144 Randolph Street with he and Neal Grimes, Secretary/Treasurer present. Also present was Ms. Leigh Anne Lowe, Store General Manager and Tommy Ballard, CPA.

The Vice Chairman referenced the conflict-of-interest statement, and no member present expressed any conflict with anything on the agenda. The minutes of the July 18, 2023, meeting was approved as presented. **Motion-Plyler, Second-Grimes.**

CPA Tommy Ballard presented the *DRAFT 2022-June 30, 2023, Audited Financia Statements* with comments of a clean modified opinion, with no internal control issues and no policy or procedure problems identified.

Highlights include:

PAGE 4, 3 years of summary information and Table 1, Net Position still very good but could have been stronger if less were distributed to the City of Thomasville, but that is a Board priority. Table 2 indicated a rise on operating revenue by 3.2%, not policy as stated 6% but the operation has reached "maturity" and should not be expected to remain at 6%.

PAGE 7, Net Pension Liability is an amount that is still owed to the state even if all operation stops. And cash and investments (new this year) are still very strong.

PAGE 8, Profit down mainly because wage and benefit costs up, another Board priority, but still a very strong balance sheet.

PAGE 13, The CPA brought to the Board's attention the amount of accumulated distribution to the city since inception, having more than doubled in the past two years!

PAGE 14, a look at how many bottles sold during the fiscal year!

And PAGES 22, 23, 24, and 25, three required schedules of expense and the required accumulated distributions.

There were candid open discussions during the CPA presentation with tentative approval given but Mr. Ballard asked the board to report any further questions and agreement to Ms. Lowe during the coming week so she could report back to him for clarification if needed. Mr. Ballard will then forward the final copy to the City of Thomasville and the state ABC Board. **ATTACHMENT A**

Ms. Lowe then led the discussion about the status of the store.

Payroll reports for w/e 7/22/23, 8/5/23 and 8/19/23 were approved.

The July Law Enforcement report from the Thomasville Police Department. **ATTACHMENT B**

July sales were down 1.00% versus the state up 3.13%. Strong weekly sales still more than \$100K.

ATTACHMENT C

July is the first month of the new fiscal year. A new item on the Balance Sheet is the Money Market account and the interest income it is already earning. The Income Statement indicates a net profit of \$69,644. An outstanding first month. **ATTACHMENT D**

Ms. Lowe reported the store is staffed with the most employees in a long time with Margaret Nash moving to full-time employment and two new part-time employees, Jasmyn Floyd, and Toni Bennett.

With some continuing IT support issues with our current accounting system provider, Steve Gaston, Ms. Lowe is considering contacting Carolina Data for a presentation of their new and improved platform, especially from the support standpoint.

There being no further business to come before the Board, the meeting was adjourned at 12:00pm until Tuesday, August 12, 2023. **Motion-Plyler, Second-Grimes**

Respectfully Submitted,

Tom Holladay, Chairman

Cran Plyler, Vice, Chairman

Neal Grimes, Secretary/Treasurer

Neal Grimes