

The Waynesville ABC Board held its regular monthly meeting May 15, 2012 at the office. Present at the meeting were Earl Clark, Jack Swanger, Ray Ezell, Joy Rasmus, and Bill Norris. Chairman Clark called the meeting to order at 10:00 a.m.

Ray motioned that the minutes of the April 17, 2012 meeting be approved as read; motioned carried.

The manager gave the following sales report.

April 2012

Liquor Sales...\$137,398.40
M.B. Sales...\$18,759.90
Wine Sales...\$405.30
Total...\$156,563.60

April 2011

Liquor Sales...\$151,072.65
M.B. Sales...\$15,304.10
Wine Sales...\$712.35
Total...\$167,089.10

There was a decrease in sales compared to 2011 of -6.54%

Earl asked Bill Norris to meet with the Board again to let them know his decision to lease the property for one year with an option for 5 years; and what he would want for the lease payment. Bill was and has been non committal in quoting the amount he would want for a one year lease with the option for 5 years. Bill Norris said the Drake building would be vacant in July and that he would lease to them the square footage they would need at \$6.50 per square foot instead of them building the new store. He said he would renovate the Drake building to suit the Board for a lease term of 10 years; and after 5 years increase as to what the cost of living would be each year for the next five years. He said the ABC store could continue to rent month to month at the monthly rent they pay now until the renovation was complete in the Drake building. The Board looked at the building and told Bill they are considering that option. They told Bill to put into writing what he had said he would do, and that they needed it within the next two weeks, which Bill agreed he would do. The Board called their attorney to ask him to get an extension on the contract on Out Parcel 4.

The Board was given the proposed budget for the upcoming fiscal year for their approval.

The April 2012 financial reports and bank statement were reviewed by the Board.

The Board signed a contract with Underwood, Dill & Associates, P.C. to audit the ABC Store accounts for the period beginning July 1, 2011 and ending June 30, 2012.

At the conclusion of their regular scheduled meeting, Jack moved to adjourn the meeting at 1:00 p.m., motion carried.

Earl Clark, Chairman

May 15, 2012