

TENNESSEE ALCOHOLIC BEVERAGE COMMISSION

Minutes
November 19, 2009
1:30 p.m.

ADDENDUM

I. Retail Stores

A. OAK RIDGE PACKAGE STORE OAK RIDGE, TENNESSEE (ANDERSON COUNTY)

Licensee/Seller: Joe and Margaret Cacciatore
Applicant: Scott Garriott

Before the Commission is a request for a transfer of ownership of the retail store to be located at 971 Oak Ridge Turnpike in Oak Ridge, Tennessee. Mr. Garriott wishes to purchase the assets of the business for \$625,000, and if approved, operate it as a sole proprietorship. Financing is based upon two promissory notes with the current owners in the amount of \$25,000 and \$325,000; existing funds of approximately \$41,000; as well as an advance of \$245,000 from his father, Charles Garriott. Mr. Garriott is leasing the property from Security Square and Associates, Ltd for a period of five years, with rent beginning at \$1962.67/month and increasing to \$2144.67/month. All documentation has been submitted with the exception of the following:

- a. TABC Inspection;
- b. Acknowledgement of the rules/regulations;
- c. Signatures on promissory notes;
- d. Financial check and questionnaire on Charles Garriott.

Discussion/Action Taken:

Director Elks reviewed the application to the Commissioners and recommended approval upon submission of the following documentation:

- e. TABC Inspection;
- f. Acknowledgement of the rules/regulations;
- g. Signatures on promissory notes;
- h. Financial check and questionnaire on Charles Garriott.

Chairman Jones made a motion to approve upon submission of the pending documentation. Commissioner Bond seconded the motion and it passed with 3 ayes.

II. WHOLESALE MATTERS

A. GEORGE DINWIDDIE DISTRIBUTING CO. KNOXVILLE, TENNESSEE (KNOX COUNTY)

Licensee: George Dinwiddie Distributing Co, Inc.
Stockholders: George Dinwiddie, III and Martha Dinwiddie

Before the Commission is a request for a transfer of ownership of the stock owned by Martha Dinwiddie. The corporation wishes to redeem 100% of the stock owned by Ms. Dinwiddie. If approved, all remaining stock would be owned by George Dinwiddie, III. Further, Anita Dinwiddie would assume the corporate office of Secretary with no ownership interest. All documentation has been submitted.

Discussion/Action Taken:

Director Elks reviewed the application to the Commissioners and recommended approval upon submission of the following documentation:

- a. Acknowledgement of the rules/regulations;
- b. Signatures on promissory notes;
- c. Financial check and questionnaire on Charles Garriott.

Chairman Jones made a motion to approve upon submission of the pending documentation. Commissioner Mathews seconded the motion and it passed with 3 ayes.

John A. Jones
Chairman

Shari Danielle Elks
Executive Director