Virginia ABC Board Meeting Minutes

DATE: August 20, 2025

Call Meeting to Order

Meeting called to order at 9:19 a.m.

Attendees

Board Chair Tim Hugo
Board Vice-Chair Mark Stepanian
Board Member Greg Holland
Board Member Lisa Jennings
Board Member Jack Kerrigan
CEO, Dale Farino
GAO, John Daniel
COO, Tom Kirby
CFO, David Alfano
CHRO, John Singleton
Deputy Secretary, Chris Curtis
Office of the Attorney General, Elizabeth Peay
Senior Paralegal, Helen Gordon
Sales Audit Lead Analyst, Martha Jackson

Opening Remarks

- Chair Hugo opended the session at 9:19 a.m. and introduced our newest Board member, Jack Kerrigan.
- Member Kerrigan has an extensive business background and is looking forward to learning the alcohol industry.

New Business – Board Approval

Approve Minutes from July 22 & 23 Board Meetings

- The Board reviewed and approved the minutes from the July 22 and July 23, 2025 Board meetings.

Approve Revised Policy

- Authority Governance and Delegation of Responsibilities:
    - CEO Farino reviewed a modification to the current Governance Policy related to settlement authority levels.
    - The change was approved by the Board as submitted.

Approve Proposed Legislative Changes

- §4.1-119-Operation of Government Stores
    - Two proposed changes to §4.1-119 related to tasting events and the flexibility to offer products associated with the sale and consumption of distilled spirits were reviewed and approved by the Board.

New Business – Board Information Financial Update (Dave Alfano)

- The unaudited fiscal year 2025 financial results were reviewed which reflected that ABC is expected to exceed the 2025 net profit transfer commitment despite year-over-year sales volume declines.

Board Appeal Hearing (withdrawn)

Comments from the Board

- The Chair asked if there were any comments from the Board. There were none.

Public Comments

- The Chair asked if there were any comments from the public?
    - Cindy DiFranco requested and received clarification to the proposed change to §4.1-119 related to garnishments.

Closed Session

The Board convened a closed meeting under the Virginia Freedom of Information Act to discuss matters lawfully exempted from open meeting requirements under the "consultation with legal counsel" exemption contained in Virginia Code §2.2-3711 (A)(8). The following non-members were in attendance for a portion of the closed meeting to reasonably aid in the consideration of these topics: Elizabeth Peay, John Daniel, Dale Farino, and Chris Curtis.

Return to Open Session

Following the closed session the Board certified that (i) only public business matters lawfully exempted from open meeting requirements by Virginia laws were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed, or considered by the ABC Board.

In the matter of Alta Orso Winery, the decision on the pending application for a Fulfillment Warehouse has been reached and the applicant will be notified via Board Order later today.

Meeting Adjournment

Meeting adjourned at 1:00 p.m.

Store Visit

The Board visited and toured the new concept store in Carytown at 20 South Nansemond Street in Richmond.

Next meeting: September 24, 2025