

# Nitro CVB

## Agenda

December 1, 2020

- Call To order
- Determination of Quorum
- Minutes of last meeting
- Financial Update
  - November Financials – John Young
- Director's Update
  - Event Report – Veterans Day Celebration
  - PR Projects – Ridenour Lake, 12 Days of Christmas, Vets Day & Shop Small Business
  - Air BnB Coming To Nitro?
- New Business
  - Meet Santa Event Update
  - 12 Days of Christmas Local Businesses Promotion – Follow Up Discussion
  - Wars Museum Update – Carmen
- Other
- Adjourn

## Minutes

### The City of Nitro Convention and Visitors Bureau

November 4, 2020

The Nitro Convention and Visitors Bureau met on Tuesday, November 4, 2020. The meeting was called to order by phone conference call by Chairman Bill Javins. Those on the call were Bill Javins, Ivan Meadows, Bill Fortune, Carmen Kostelansky, Susan Valleau, Mayor Dave Casebolt, Julia Washington and John Young. Also, on the call was CVB Executive Director Joe Stevens.

A quorum was determined to be on the phone and the minutes were reviewed and a motion to accept the minutes was made by Julia Washington and seconded by Susan Valleau. The motion was adopted.

A financial report was presented by Treasurer John Young and a motion to accept the report was made by Bill Fortune and seconded by Susan Valleau. The motion was adopted.

Young again stated he was working a Casino representative concerning the hotel/motel tax and having Mardi Gras pay on a monthly basis instead of quarterly. Should be ironed out soon.

Joe Stevens brought the board up to date on the city's event calendar. Stevens reported that October's events that included the CVB Cross Country Invitational at Ridenour Lake, which was a success with all of the teams happy, the Festival of Fright was well received and there was full participation in the Nitro Fall 5k. Stevens went over plans for the reduced Veterans Day Celebration (board concurred) and Ridenour Lake Trail Projects with Americacrops volunteers.

In New Business, it was decided to cancel the December 6 Christmas Parade, however a drive thru with Santa will take place in the Nitro Library parking lot on that day, the CVB will participate in the NDA's 12 Days of Christmas Local Business Campaign. Stevens and Chairman Javins will put together a fishing basket for the promotion.

Kostelansky brought everyone up to speed on the renovation of the Wars Museum.

The meeting was adjourned at 4:35 pm with the next meeting to take place, Tuesday, December 1, 2020.

CITY OF NITRO CONVENTION & VISITORS CY  
Balance Sheet  
November 30, 2020

ASSETS

Current Assets		
Regular Checking Account	\$	<u>79,134.07</u>
Total Current Assets		79,134.07
Property and Equipment		
Furniture and Fixtures		2,000.00
Equipment		6,095.48
Accum. Depreciation		<u>(6,523.00)</u>
Total Property and Equipment		1,572.48
Other Assets		
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>80,706.55</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Total Current Liabilities		<u>0.00</u>
Long-Term Liabilities		
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		0.00
Capital		
Retained Earnings	\$	64,672.38
Net Income		<u>16,034.17</u>
Total Capital		<u>80,706.55</u>
Total Liabilities & Capital	\$	<u><u>80,706.55</u></u>

CITY OF NITRO CONVENTION & VISITORS CY  
Income Statement  
For the Five Months Ending November 30, 2020

	Current Month Actual	Current Month LY	Year to Date Current Year	Year to Date LY
<b>Revenues</b>				
Events Registration	\$ 0.00	\$ 0.00	\$ 0.00	4,572.29
Hotel Motel Tax 50%	7,102.71	8,361.68	20,798.97	40,642.94
<b>Total Revenues</b>	<u>7,102.71</u>	<u>8,361.68</u>	<u>20,798.97</u>	<u>45,215.23</u>
<b>Expenses</b>				
<b>Cost of Goods Sold</b>				
Materials Purchased	0.00	0.00	0.00	1,142.05
Sponsorships	0.00	0.00	1,000.00	80.24
Sponsorships Bands	0.00	0.00	0.00	4,050.00
<b>Total Costs of Goods Sold</b>	<u>0.00</u>	<u>0.00</u>	<u>1,000.00</u>	<u>5,272.29</u>
<b>Expenses</b>				
Bank Charges Expense	0.00	0.00	0.00	8.00
Advertising	0.00	7,000.00	276.00	13,416.11
Professional Services	0.00	0.00	0.00	2,548.90
Dues & Subscriptions	73.69	55.79	1,088.80	285.28
Social Media Expense	0.00	0.00	0.00	416.14
Occupancy Expense	0.00	600.00	2,400.00	3,000.00
Travel Expense	0.00	0.00	0.00	215.76
<b>Total Expenses</b>	<u>73.69</u>	<u>7,655.79</u>	<u>4,764.80</u>	<u>25,162.48</u>
<b>Net Income</b>	<u>\$ 7,029.02</u>	<u>\$ 705.89</u>	<u>\$ 16,034.17</u>	<u>20,052.75</u>