

# Nitro CVB

## Agenda

June 2, 2020

- Call To order
- Determination of Quorum
- Minutes of last meeting
- Financial Update
  - 2020/2021 Budget
- Director's Update
  - Event Calendar
  - Cross Country Events/Ridenour Lake
  - Drive-In Movie Nights
- New Business
  - Mardi Gras Reopening
- Old Business
- Other
- Adjourn

## Minutes

### The City of Nitro Convention and Visitors Bureau

May 5, 2020

The Nitro Convention and Visitors Bureau met on Tuesday, May 5, 2020. The meeting was called to order at 4 pm, during a conference call due the COVID-19 Pandemic and the need for social distancing. Those on the call were Mayor Dave Casebolt, Bill Javins, Carmen Kostelansky, Bill Racer, John Young, Julia Washington, Bill Fortune, Ivan Meadows and Susan Valleau. Also, on the call was CVB Executive Director Joe Stevens.

A quorum was determined to be present and the minutes were reviewed and a motion to accept the minutes was made by John Young and seconded by Susan Valleau. The motion was adopted by voice vote.

A financial report was presented by Treasurer John Young for the month of April, A motion was made to accept the report by Julia Washington and seconded by Ivan Meadows. The motion was adopted by voice vote. Treasurer Young also informed the board that the Executive Director's salary would be covered by the CVB's operational budget.

Joe Stevens gave his director's report to the board. Stevens brought the board up to date on the postponements and rescheduling upcoming events in Nitro. As previously reported both the Easter Eggstravaganza in April and All Horse Parade on May 9, have been postponed for the time being and hopefully be conducted in conjunction with an upcoming event. That matter is still to be determined. Run For The Wall on May 20 and 21 has been cancelled nationally. Family Movie Night on June 9 and 16 have been cancelled. The Renaissance Festival scheduled for June 13 is cancelled for this year and is now set for June 12, 2021. The Taste of Nitro on July 11 is still a go and other events may be combined with that annual activity. The music concert scheduled for July 18 featuring the Davidsson Brothers has been cancelled.

As Nitro restaurants reopen, the CVB will be assisting them with providing up to date information from state and local health officials.

After speaking with Mardi Gras Officials, Stevens informed the board that they are in a wait and see mode to when Governor Justice allows the reopening. They will announce a date as soon as the governor gives the okay. Casinos are in the three to six-week period of the state's reopening.

Stevens also requested the board allow him to purchase a banner that honors the 2020 graduating class of Nitro High School. A motion was made to allow the purchase by Ivan Meadows and seconded by Julia Washington. The motion was adopted by voice vote.

Bill Fortune gave the board an update on the Nitro Food Pantry and that they were providing an abundance of food to families every Tuesday.

Ivan Meadows gave the board an update on the city's Little League and were on stand-by also on an official word from Governor Justice. Play may begin around June 1.

Mayor Casebolt reported to the board that he is planning to reopen City Hall on June 1 as they make all of the necessary safety precautions.

The conference call was adjourned at 4:30 pm with the next meeting to take place, Tuesday, June 2, 2020.

CITY OF NITRO CONVENTION & VISITORS CY

Balance Sheet

May 31, 2020

ASSETS

Current Assets		
Regular Checking Account	\$	90,148.71
Total Current Assets		90,148.71
Property and Equipment		
Furniture and Fixtures		2,000.00
Equipment		6,095.48
Accum. Depreciation		(5,823.00)
Total Property and Equipment		2,272.48
Other Assets		
Total Other Assets		0.00
Total Assets	\$	92,421.19

LIABILITIES AND CAPITAL

Current Liabilities		
Total Current Liabilities		0.00
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		0.00
Capital		
Retained Earnings	\$	66,644.17
Net Income		25,777.02
Total Capital		92,421.19
Total Liabilities & Capital	\$	92,421.19

Unaudited - For Management Purposes Only

CITY OF NITRO CONVENTION & VISITORS CY  
Income Statement  
For the Eleven Months Ending May 31, 2020

	Current Month Actual	Current Month LY	Year to Date Current Year	Year to Date LY
<b>Revenues</b>				
Sales-Booth Rentals	\$ 0.00	\$ 0.00	\$ 0.00	1,620.00
Events Registration	0.00	0.00	4,572.29	1,670.00
Program Service Revenue	0.00	0.00	59,897.70	80,956.42
Sale of Cookbooks	0.00	0.00	0.00	470.00
Sponsorship Income	0.00	0.00	0.00	4,150.00
<b>Total Revenues</b>	<b>0.00</b>	<b>0.00</b>	<b>64,469.99</b>	<b>88,866.42</b>
<b>Expenses</b>				
<b>Cost of Goods Sold</b>				
Cost of Festivals	0.00	0.00	0.00	300.00
Materials Purchased	0.00	0.00	1,142.05	1,590.00
Purchase Returns and Allowance	0.00	0.00	0.00	100.00
Sponsorships	0.00	0.00	80.24	5,283.65
Sponsorships Bands	0.00	0.00	4,030.00	5,000.00
<b>Total Costs of Goods Sold</b>	<b>0.00</b>	<b>0.00</b>	<b>5,272.29</b>	<b>12,273.65</b>
<b>Expenses</b>				
Bank Charges Expense	0.00	0.00	8.00	75.06
Advertising	0.00	8.00	14,516.11	501.22
Professional Services	0.00	12,753.89	9,573.35	24,254.44
Dues & Subscriptions	72.87	57.24	1,260.57	2,179.44
Social Media Expense	0.00	0.00	1,016.14	1,046.19
Supplies Expense	0.00	0.00	0.00	2,769.84
Postage and Shipping Expense	0.00	0.00	34.46	0.00
Occupancy Expense	1,200.00	600.00	6,600.00	6,600.00
Equipment Rental Expense	0.00	0.00	0.00	617.50
Insurance Expense	0.00	0.00	0.00	1,389.62
Travel Expense	0.00	0.00	446.51	0.00
Payroll Tax Expense	0.00	0.00	0.00	(65.00)
<b>Total Expenses</b>	<b>1,272.87</b>	<b>13,419.13</b>	<b>38,692.97</b>	<b>51,176.42</b>
<b>Net Income</b>	<b>\$ (1,272.87)</b>	<b>\$ (13,419.13)</b>	<b>\$ 25,777.02</b>	<b>\$ 37,690.00</b>

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**Huntington Public Funds Analyzed Checking**

**Account: 01221213866**

<b>Statement Activity From:</b> 05/01/20 to 05/31/20		<b>Beginning Balance</b>	<b>\$92,156.41</b>
Days in Statement Period 31		<b>Debits (-)</b>	<b>1,272.87</b>
Average Ledger Balance* 91,682.49		Regular Checks Paid	1,272.87
Average Collected Balance* 91,682.49		<b>Ending Balance</b>	<b>\$90,883.54</b>
* The above balances correspond to the service charge cycle for this account.			

**Checks (-)**

**Account: 01221213866**

Date	Amount	Check #	Date	Amount	Check #
05/28	72.87	3393	05/20	1,200.00	3394

(\*) Indicates the prior sequentially numbered check(s) may have 1) been voided by you 2) not yet been presented 3) appeared on a previous statement or 4) been included in a list of checks.

**Balance Activity**

**Account: 01221213866**

Date	Balance	Date	Balance	Date	Balance
04/30	92,156.41	05/20	90,956.41	05/28	90,883.54

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Nitro CVB  
Budget 2020-2021

Revenue

Tax	\$ 96,000.00	Expected H/M tax collection
Sponsorships	\$ 4,000.00	Projected sponsorships
Sales	\$ 2,000.00	Registrations, vendors, cookbooks, etc.
Grants		
Total	\$ 102,000.00	

Advertising	\$ 12,000.00	
Bands	\$ 8,000.00	
Festivals expense	\$ 4,350.00	
Fireworks	\$ 5,000.00	
Sponsorships	\$ 12,500.00	
Professional Services	\$ 7,000.00	Video, Photography, IT
Employee benefits	\$ 4,725.00	PEIA
Dues and subscriptions	\$ 1,000.00	
Web & Social Media	\$ 8,000.00	
Supplies	\$ 4,000.00	
Telephone	\$ 800.00	
Postage	\$ 1,500.00	
Insurance	\$ 600.00	
Occupancy	\$ 7,200.00	
Maintenance	\$ 500.00	
Printing	\$ 3,500.00	
Travel	\$ 2,000.00	
Conferences	\$ 1,000.00	
Payroll Tax	\$ 1,525.00	
Wages	\$ 16,800.00	
Total	\$102,000.00	

Sponsorships (Detailed)

Car Club	\$ 3,000.00
Beer Festival	\$ 3,500.00
Horse Parade	\$ 800.00
CVB Joint Sponsorships	\$ 3,000.00
Total	\$ 10,300.00