

Nitro CVB

Agenda

June 4, 2019

- Call To order
- Determination of Quorum
- Minutes of last meeting
- Financial Update
 - 2019/2020 Budget
 - Director's Raise
- Director's Update
 - City Website – Event Calendar
 - Get Out and Move Campaign – WVU Extension
 - Nitro Girls Softball
 - Cruz-N & Movie Night
- New Business
 - CVB & HTA Upcoming Meetings
- Old Business
- Other
- Adjourn

Minutes

The City of Nitro Convention and Visitors Bureau

May 7, 2019

The Nitro Convention and Visitors Bureau met on Tuesday, May 7, 2019. The meeting was called to order in the training room of the Nitro Police Station. Those in attendance were Bill Racer, Bill Fortune, Bill Javins, Julia Washington, Ivan Meadows, Susan Valleau, Carman Kostelansky and Mayor David Casebolt. Also, in attendance 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 Mayor Casebolt and seconded by Susan Valleau. The motion was adopted.

A financial report was presented and a motion to accept the report was made by Bill Javins and seconded by Bill Fortune. The motion was adopted.

Joe Stevens brought the board of the progress being made on the city's new website. The website is up online at this time, a couple tweaks still need to be done. The board was brought up to date on the upcoming All Horse Parade and Veterans Ceremony. Director Valleau said everything was in place for the parade. Stevens informed the board that due to an illness, General Tackett wouldn't be the keynote speaker and that a new speaker had been set up, David Bush of the American Legion Post 187 in Winfield. The board was also informed of the success of the city's Get and Move Campaign being overseen by the CVB. Stevens informed the board that a nutritional program had been added to the Get Out and Move Campaign, the program will begin May 30 and taught by WV Extension.

Board member Meadows discussed the Challenge Baseball program going on Saturday at the City Park, if it rains it will be in the Nitro High School Gym. He also informed the board that the City would be hosting a Girl's State Softball Tournament for ages 10 – 12 and will feature 10 teams on July 12.

Board member Fortune discussed the Letter Carrier Food Donation Day occurring on Saturday and that the donated food would be going to the Nitro CVB.

The board also heard from Tim Arnett about the Comic Book vendor show, Bat Con, he will be conducting in town in the month of June.

The meeting was adjourned at 6:30 pm with the next meeting to take place, Tuesday, June 4, 2019.

CITY OF NITRO CONVENTION & VISITORS CY
Balance Sheet
May 31, 2019

ASSETS

Current Assets		
Regular Checking Account	\$	<u>64,807.15</u>
Total Current Assets		64,807.15
Property and Equipment		
Furniture and Fixtures	2,000.00	
Equipment	6,095.48	
Accum. Depreciation	<u>(4,915.00)</u>	
Total Property and Equipment		3,180.48
Other Assets		
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>67,987.63</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accrued Expenses	\$	<u>6,019.11</u>
Total Current Liabilities		6,019.11
Long-Term Liabilities		
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		6,019.11
Capital		
Retained Earnings	24,278.52	
Net Income	<u>37,690.00</u>	
Total Capital		<u>61,968.52</u>
Total Liabilities & Capital	\$	<u><u>67,987.63</u></u>

CITY OF NITRO CONVENTION & VISITORS CY
Income Statement
For the Eleven Months Ending May 31, 2019

CITY OF NITRO CONVENTION & VISITORS CY
Income Statement
For the Eleven Months Ending May 31, 2019

	Current Month Actual	Current Month Budget	Current Month LY	Year to Date Current Year	Year to Date Budget	Year to Date LY
Revenues						
Prior Year Carryforward	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Sales-Booth Rentals	0.00	0.00	0.00	1,620.00	0.00	0.00
Sales-Snack Stand	0.00	0.00	0.00	0.00	0.00	2,140.00
Events Registration	0.00	0.00	0.00	1,670.00	0.00	0.00
Program Service Revenue	0.00	8,000.00	17,092.47	80,956.42	88,000.00	87,852.56
Site of Booths	0.00	0.00	0.00	470.00	0.00	444.85
Sponsorship Income	0.00	500.00	0.00	4,150.00	5,500.00	0.00
Contributions-Restricted	0.00	0.00	0.00	0.00	0.00	2,255.00
Other Income	0.00	166.67	0.00	0.00	1,833.37	0.00
Total Revenues	0.00	8,666.67	17,092.47	88,866.42	115,918.91	92,692.41
Expenses						
Cost of Goods Sold						
Cost of Sales-Fireworks	0.00	375.00	0.00	0.00	4,125.00	0.00
Cost of Festivals	0.00	333.34	0.00	300.00	3,666.74	0.00
Materials Purchased	0.00	0.00	(350.00)	1,590.00	0.00	12,145.66
Purchase Returns and Allowance	0.00	0.00	0.00	100.00	0.00	0.00
Winnings & Trophies	0.00	0.00	0.00	0.00	0.00	2,206.27
Sponsorships	0.00	1,041.67	636.38	5,283.65	11,458.37	18,316.23
Sponsorships Bands	0.00	583.34	500.00	5,000.00	6,416.66	6,351.00
Total Costs of Goods Sold	0.00	2,333.35	1,086.38	12,273.65	25,666.77	39,019.16
Expenses						
Grant and Allocation Exp.	0.00	0.00	0.00	0.00	0.00	50.00
Bank Charge Expense	0.00	0.00	8.00	75.06	0.00	503.59
Advertising	8.00	833.34	0.00	501.22	9,166.74	18,599.05
Professional Services	12,753.89	2,386.67	2,500.00	24,254.44	26,233.37	15,000.00
Employee Benefit Programs Exp	0.00	375.00	0.00	0.00	4,125.00	3,641.46
Dues & Subscriptions	57.24	41.67	218.61	2,179.44	458.37	3,106.11
Social Media Expense	0.00	0.00	0.00	1,046.19	4,583.37	619.70
Supplies Expense	0.00	333.34	0.00	2,269.84	3,666.74	2,068.25
Telephone Expense	0.00	230.00	0.00	0.00	2,530.00	742.91
Postage and Shipping Expense	0.00	100.00	0.00	34.46	1,100.00	187.90
Occupancy Expense	600.00	600.00	600.00	6,600.00	6,600.00	6,600.00
Equipment Rental Expense	0.00	0.00	0.00	617.50	0.00	0.00
Insurance Expense	0.00	46.42	0.00	1,389.62	510.62	557.00
Maintenance Expense	0.00	72.50	0.00	0.00	797.50	870.00
Printing Expense	0.00	333.34	0.00	0.00	3,666.74	0.00
Travel Expense	0.00	83.34	0.00	0.00	916.74	119.20
Conference Expense	0.00	41.67	0.00	0.00	458.37	0.00
Meetings Expense	0.00	0.00	0.00	0.00	0.00	289.13
Payroll Tax Expense	0.00	0.00	0.00	(65.00)	0.00	1,082.15
Wages Expense	0.00	0.00	0.00	0.00	0.00	15,208.34
Total Expenses	13,419.13	8,227.31	4,412.99	51,176.42	90,500.33	108,263.95
Net Income	\$ (13,419.13)	\$ 439.36	\$ 12,679.48	\$ 37,690.00	\$ 25,418.58	\$ (15,571.54)

For Management Purposes Only

For Management Purposes Only

CITY OF NITRO CONVENTION & VISITORS CY
Account Register
For the Period From May 1, 2019 to May 31, 2019
10200 - Regular Checking Account

Filter Criteria includes: Report order is by Date.

Date	Trans No	Type	Trans Desc	Deposit Amt	Withdrawal Amt	Balance
			Beginning Balance			78,226.28
5/2/19	3229	Withdraw	SUDDENLINK		57.24	78,169.04
5/3/19	3330	Withdraw	NITRO DEVELOPMENT		600.00	77,569.04
5/30/19	3331	Withdraw	CITY OF NITRO		12,307.70	65,261.34
5/30/19	3332	Withdraw	TSG CONSULTING		446.19	64,815.15
5/31/19	05/31/19	Other	Service Charge		8.00	64,807.15
			Total		13,419.13	

Nitro CVB
Budget 2019-2020

Revenue

Tax	\$ 96,000.00	Last year's tax
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