

Nitro CVB

Agenda

November 4, 2020

- Call To order
- Determination of Quorum
- Minutes of last meeting
- Financial Update
 - October Financials – John Young
- Director's Update
 - Event Report – CVB XC Meet, Festival of Fright, Nitro Fall 5k
 - Veterans Day Celebration
 - Ridenour Lake Projects – Americacrops
- New Business
 - Christmas Parade – Open Discussion
 - 12 Days of Christmas Local Businesses Promotion – Open Discussion
 - Wars Museum Update – Carmen
- Other
- Adjourn

Minutes

The City of Nitro Convention and Visitors Bureau

October 6, 2020

The Nitro Convention and Visitors Bureau met on Tuesday, October 6, 2020. The meeting was called to order by phone conference call by Chairman Bill Javins. Those on the call were Bill Javins, Bill Fortune, Tracy Toler, 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 Bill Javins and seconded by Julia Washington. The motion was adopted.

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

Young again stated he was working on contacting a Casino representative concerning the hotel/motel tax for June, July and August and having Mardi Gras pay on a monthly basis instead of quarterly.

Joe Stevens brought the board up to date on the city's event calendar, explaining that due to the pandemic the schedule is changing again. There was discussion about the Halloween Hoedown, scheduled for October 29. The discussion centered around, due to safety and health concerns should the event be held. The board unanimously voted not to conduct the event and instructed Executive Director to meet with Mayor Casebolt and come up with alternative plans and report back to the board of those plans. Stevens requested that CVB sponsor the high school XC race at Ridenour Lake at a cost of \$1000. A motion to allow the sponsorship was made by Valleau and seconded by Toler. The motion was adopted. Stevens notified the board of a free pumpkin carving event on October 17 as part of Festival of Freight and of a Triple Feature Drive In Movie later that night. Also on October 17 the board learned of a 5K race to be held in the city around the high school. A motion was made by Kostelansky and seconded by Valleau to cancel the Veterans Day Celebration. The motion was adopted. It was decided not to make a decision about the Christmas Parade until the November meeting.

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

The meeting was adjourned at 5:05 pm with the next meeting to take place, Tuesday, November 3, 2020.

CITY OF NITRO CONVENTION & VISITORS CY
Balance Sheet
October 31, 2020

ASSETS

Current Assets		
Regular Checking Account	\$ 72,105.05	
Total Current Assets		72,105.05
Property and Equipment		
Furniture and Fixtures	2,000.00	
Equipment	6,095.48	
Accum. Depreciation	(6,523.00)	
Total Property and Equipment		1,572.48
Other Assets		
Total Other Assets		0.00
Total Assets	\$	73,677.53

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	\$ 64,672.38	
Net Income	9,005.15	
Total Capital		73,677.53
Total Liabilities & Capital	\$	73,677.53

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

	Current Month Actual	Current Month LY	Year to Date Current Year	Year to Date LY
Revenues				
Events Registration	\$ 0.00	\$ 0.00	\$ 0.00	4,572.29
Hotel Motel Tax 50%	0.00	7,476.11	13,696.26	32,281.26
Total Revenues	<u>0.00</u>	<u>7,476.11</u>	<u>13,696.26</u>	<u>36,853.55</u>
Expenses				
Cost of Goods Sold				
Materials Purchased	0.00	0.00	0.00	1,142.05
Sponsorships	1,000.00	0.00	1,000.00	80.24
Sponsorships Bands	0.00	0.00	0.00	4,050.00
Total Costs of Goods Sold	<u>1,000.00</u>	<u>0.00</u>	<u>1,000.00</u>	<u>5,272.29</u>
Expenses				
Bank Charges Expense	0.00	0.00	0.00	8.00
Advertising	0.00	250.00	276.00	6,416.11
Professional Services	0.00	2,198.90	0.00	2,548.90
Dues & Subscriptions	73.69	55.79	1,015.11	229.49
Social Media Expense	0.00	250.00	0.00	416.14
Occupancy Expense	600.00	600.00	2,400.00	2,400.00
Travel Expense	0.00	215.76	0.00	215.76
Total Expenses	<u>1,673.69</u>	<u>3,570.45</u>	<u>4,691.11</u>	<u>17,506.69</u>
Net Income	<u>\$ (1,673.69)</u>	<u>\$ 3,905.66</u>	<u>\$ 9,005.15</u>	<u>19,346.86</u>

For Management Purposes Only