

Nitro CVB

Agenda

September 7, 2021

- Call To order
- Determination of Quorum
- Minutes of last meeting
- Financial Update
 - Financials – John Young
- Director's Update
 - Upcoming and Recent Events Report
 - Get It To Go In Nitro
 - Community Yard Sale
 - 55 in 55 Campaign
- New Business
 - Nitro Wars Museum
 - Christmas Parade
 - COVID-19 Protocol
- Other
- Adjourn

Minutes

The City of Nitro Convention and Visitors Bureau

August 17, 2021

The Nitro Convention and Visitors Bureau met on Tuesday, August 17, 2021. The meeting was called to order at 6:00 pm by Chairman Bill Javins and held in City Council chambers. Those attending the meeting in person were Bill Javins, Ivan Meadows, Susan Valleau, Brian Knost, Dave Casebolt, Carmen Kostelansky, Tracy Toler, Bill Fortune, Julia Washington, Jason Redman and John Young. Also, in attendance was CVB Executive Director Joe Stevens

A quorum was determined, and the minutes were reviewed and a motion to accept the minutes of the previous meeting was made by Bill Fortune and seconded by Susan 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 Ivan Meadows and seconded by Susan Valleau. The motion was adopted.

Stevens called on Mardi Gras' Marketing Director Brian Knost to provide an update on the casino and he reported that operations were getting back to normal, just getting enough workers continued to be the main challenge. The hotel is now open Wednesday – Sunday nights. A recent Job Fair was successful.

Joe Stevens presented the board his director's report. Stevens provided a copy of the budget to board members. Stevens reported on upcoming and recent events. Noting that the first Cruise In for antique cars was very successful and a fishing tournament. Stevens said he saw the rack cards at the Lewisburg Welcome Center and actually have sent out more. Stevens went over the advertising the CVB purchased to promote upcoming events, fishing tournament and 55 in 55 Campaign. There was also discussion on the 55 in 55 Campaign.

In New Business, Stevens asked each board member to sign the CVB Standards of Conduct sheet. Carmen went over traffic in the Wars Museum. Work has started on the Christmas Parade.

The meeting was adjourned at 6:30 pm on a motion by Julia Washington and seconded Susan Valleau. The next meeting to take place, Tuesday, September 7, 2021.

CITY OF NITRO CONVENTION & VISITORS CY

Income Statement

For the Two Months Ending August 31, 2021

	Current Month Actual	Current Month Budget	Current Month LY	Year to Date Current Year
Revenues				
Events Registration	\$ 0.00	\$ 166.00	\$ 0.00	\$ 0.00
Hotel Motel Tax 50%	4,873.38	8,000.00	0.00	9,915.66
Sponsorship Income	0.00	334.00	0.00	0.00
Total Revenues	4,873.38	8,500.00	0.00	9,915.66
Expenses				
Cost of Goods Sold				
Cost of Sales-Fireworks	0.00	417.00	0.00	0.00
Cost of Festivals	0.00	279.00	0.00	0.00
Sponsorships	0.00	833.00	0.00	0.00
Sponsorships Bands	0.00	559.00	0.00	500.00
Total Costs of Goods Sold	0.00	2,088.00	0.00	500.00
Expenses				
Advertising	860.00	1,291.00	0.00	1,320.00
Professional Services	0.00	833.00	0.00	175.00
Employee Benefit Programs Exp	0.00	405.00	0.00	0.00
Dues & Subscriptions	74.00	167.00	793.92	148.38
Social Media Expense	0.00	667.00	0.00	0.00
Supplies Expense	0.00	167.00	0.00	187.71
Telephone Expense	0.00	75.00	0.00	0.00
Postage and Shipping Expense	0.00	83.00	0.00	0.00
Occupancy Expense	600.00	600.00	600.00	1,200.00
Insurance Expense	0.00	50.00	0.00	0.00
Maintenance Expense	0.00	42.00	0.00	0.00
Printing Expense	0.00	208.00	0.00	0.00
Travel Expense	0.00	167.00	0.00	0.00
Conferences Expense	0.00	83.00	0.00	0.00
Payroll Tax Expense	0.00	130.00	0.00	0.00
Wages Expense	0.00	1,442.00	0.00	0.00
Total Expenses	1,534.00	8,498.00	1,393.92	3,531.09
Net Income	\$ 3,339.38	\$ 2.00	\$ (1,393.92)	\$ 6,384.57

For Management Purposes Only

CITY OF NITRO CONVENTION & VISITORS CY
Income Statement
For the Two Months Ending August 31, 2021

Year to Date Budget	Year to Date LY	
		Revenues
332.00	0.00	
16,000.00	0.00	
668.00	0.00	
17,000.00	0.00	
		Expenses
		Cost of Goods Sold
834.00	0.00	
558.00	0.00	
1,666.00	0.00	
1,118.00	0.00	
4,176.00	0.00	
		Expenses
2,582.00	0.00	
1,666.00	0.00	
810.00	0.00	
334.00	867.80	
1,334.00	0.00	
334.00	0.00	
150.00	0.00	
166.00	0.00	
1,200.00	1,200.00	
100.00	0.00	
84.00	0.00	
416.00	0.00	
334.00	0.00	
166.00	0.00	
260.00	0.00	
2,884.00	0.00	
16,996.00	2,067.80	
4.00	(2,067.80)	

CITY OF NITRO CONVENTION & VISITORS CY
Balance Sheet
August 31, 2021

ASSETS

Current Assets		
Regular Checking Account	\$	58,706.99
Cash-Tournaments		500.00
		59,206.99
Total Current Assets		
Property and Equipment		
Furniture and Fixtures		2,000.00
Equipment		6,095.48
Accum. Depreciation		(6,523.00)
		1,572.48
Total Property and Equipment		
Other Assets		
		0.00
Total Other Assets		
		0.00
Total Assets		
	\$	60,779.47

LIABILITIES AND CAPITAL

Current Liabilities		
		0.00
Total Current Liabilities		
Long-Term Liabilities		
Notes Payable-Noncurrent	\$	500.00
		500.00
Total Long-Term Liabilities		
Total Liabilities		
		500.00
Capital		
Retained Earnings		53,894.90
Net Income		6,384.57
		60,279.47
Total Capital		
		60,279.47
Total Liabilities & Capital		
	\$	60,779.47