

Nitro CVB

Agenda

August 2, 2022

- Call To order
- Determination of Quorum
- Minutes of July meeting
- New Board Member Introduction – Hubert Moy
- Financial Update
 - July Financials – Joe Stevens
- Director’s Update
 - Upcoming and Recent Events Report
 - WV CVB Accreditation Update
 - Fishing Tournaments – Marketing
 - Nitro/St. Albans Fireworks Show
- New Business
 - Interstate 64 Construction Update
 - Nitro Wars Museum Renovation – Carmen
 - WV Tourism Conference -
- Other
- Adjourn

Minutes

The City of Nitro Convention and Visitors Bureau

July 5, 2022

The Nitro Convention and Visitors Bureau met on Tuesday, July 5, 2022. The meeting was called to order at 6:00 pm by Chairman Bill Javins and held in Nitro City Council Chambers. Those attending the meeting in person were Jason Redman, Ivan Meadows, Mayor Dave Casebolt, Susan Valleau, Carmen Kostelansky (by phone), Bill Fortune, John Young and Tracy Toler. 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 John Young. The motion was adopted.

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

Joe Stevens presented the board his director's report. Stevens reported on upcoming and recent events. Stevens told the board that an updated 2022 Calendar of Events was in their information kit. Stevens reported that the recent Nitro Mini-Con by Third Floor Comics attracted visitors from Ohio, Kentucky and Virginia. Stevens reported that he filed paperwork to getting the CVB accredited for Hotel/Motel Tax requirements. Stevens reported that he was going to give City Council the required yearly CVB report at that night's council meeting. Stevens reported that the Ridenour Lake Brown Signs on the Interstate help attract families from Utah and Wisconsin to go fishing at the lake. Stevens reported about the marketing that is in place on WCHS radio for the upcoming fishing tournament. The season's final Drive-In Movie was taking place that night, with 50 pizzas, courtesy of Line-X, were being given out to the attendees. Stevens also reported there were two 5K races this month in Nitro.

In New Business, Stevens introduced Kathy Rushworth of WV DOH as she gave a progress report on the Interstate 64 bridge project. Mayor Casebolt gave an update on the new sports complex.

With no other business, the meeting was adjourned at 6:30 pm on a motion by Bill Fortune and seconded by Susan Valleau. The next meeting to take place, Tuesday, August 2, 2022.

CITY OF NITRO CONVENTION & VISITORS CY

Balance Sheet

July 31, 2022

ASSETS

Current Assets		
Regular Checking Account	\$	54,159.85
Cash-Tournaments		<u>499.97</u>
Total Current Assets		54,659.82
Property and Equipment		
Furniture and Fixtures		2,000.00
Equipment		6,095.48
Accum. Depreciation		<u>(7,223.00)</u>
Total Property and Equipment		872.48
Other Assets		
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>55,532.30</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Total Current Liabilities		<u>0.00</u>
Long-Term Liabilities		
Dut to Other Govts	\$	<u>500.00</u>
Total Long-Term Liabilities		<u>500.00</u>
Total Liabilities		500.00
Capital		
Retained Earnings		54,966.38
Net Income		<u>65.92</u>
Total Capital		<u>55,032.30</u>
Total Liabilities & Capital	\$	<u><u>55,532.30</u></u>

CITY OF NITRO CONVENTION & VISITORS CY
Income Statement
For the One Month Ending July 31, 2022

	Current Month Actual	Current Month Budget	Current Month LY	Year to Date Current Year	Year to Date Budget	Year to Date LY
Revenues						
Events Registration	\$ 0.00	\$ 167.00	\$ 0.00	\$ 0.00	167.00	0.00
Hotel Motel Tax 50%	1,889.99	7,083.00	5,042.28	1,889.99	7,083.00	5,042.28
Sponsorship Income	0.00	417.00	0.00	0.00	417.00	0.00
Total Revenues	1,889.99	7,667.00	5,042.28	1,889.99	7,667.00	5,042.28
Expenses						
Cost of Goods Sold						
Cost of Sales-Fireworks	0.00	625.00	0.00	0.00	625.00	0.00
Cost of Festivals	0.00	4,403.00	0.00	0.00	4,403.00	0.00
Winnings & Trophies	350.00	0.00	0.00	350.00	0.00	0.00
Sponsorships	0.00	833.00	0.00	0.00	833.00	0.00
Sponsorships Bands	0.00	250.00	500.00	0.00	250.00	500.00
Total Costs of Goods Sold	350.00	6,111.00	500.00	350.00	6,111.00	500.00
Expenses						
Advertising	500.00	1,291.00	460.00	500.00	1,291.00	460.00
Professional Services	300.00	625.00	175.00	300.00	625.00	175.00
Employee Benefit Programs Exp	0.00	528.00	0.00	0.00	528.00	0.00
Dues & Subscriptions	74.07	167.00	74.38	74.07	167.00	74.38
Social Media Expense	0.00	417.00	0.00	0.00	417.00	0.00
Supplies Expense	0.00	83.00	187.71	0.00	83.00	187.71
Telephone Expense	0.00	75.00	0.00	0.00	75.00	0.00
Postage and Shipping Expense	0.00	63.00	0.00	0.00	63.00	0.00
Occupancy Expense	600.00	600.00	600.00	600.00	600.00	600.00
Maintenance Expense	0.00	42.00	0.00	0.00	42.00	0.00
Printing Expense	0.00	208.00	0.00	0.00	208.00	0.00
Travel Expense	0.00	125.00	0.00	0.00	125.00	0.00
Conferences Expense	0.00	83.00	0.00	0.00	83.00	0.00
Payroll Tax Expense	0.00	116.00	0.00	0.00	116.00	0.00
Retirement Expense	0.00	139.00	0.00	0.00	139.00	0.00
Wages Expense	0.00	1,514.00	0.00	0.00	1,514.00	0.00
Total Expenses	1,824.07	12,187.00	1,997.09	1,824.07	12,187.00	1,997.09
Net Income	\$ 65.92	\$ (4,520.00)	\$ 3,045.19	\$ 65.92	(4,520.00)	3,045.19

For Management Purposes Only

CITY OF NITRO CONVENTION & VISITORS CY
Income Statement
For the One Month Ending July 31, 2022

Revenues

Expenses

Cost of Goods Sold

Expenses

For Management Purposes Only