

Nitro CVB

Agenda

December 6, 2022

- Call To order
- Determination of Quorum
- Minutes of November meeting
- Financial Update
 - November Financials – John Young
 - Financial Matter – Bill Javins
- 21 & Bank – Tim Arnott
- Director's Update
 - Upcoming and Recent Events Report
 - Upcoming Events – 2023 Calendar
 - Travel Tournament Sports Committee
- New Business
 - Nitro Wars Museum Renovation – Carmen
 - Mardi Gras Casino & Resort – Kato
- Other
- Adjourn

Minutes

The City of Nitro Convention and Visitors Bureau

November 1, 2022

The Nitro Convention and Visitors Bureau met on Tuesday, November 1, 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 Ivan Meadows, Carmen Kostelansky, Tracy Toler, John Young, Julia Washington, Kato Moy and Dave Casebolt. 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 Carmen Kotelansky and seconded by Julia Washington. The motion was adopted.

A financial report was presented by John Young and a motion to accept the report was made by Ivan Meadows and seconded by Julia Washington. The motion was adopted.

Joe Stevens presented the board his director's report. Stevens reported on upcoming and recent events. Stevens reported that CVB XC Meet, Nitro Antique Car Club Car Show, Halloween Hoedowns were very successful adventures. Stevens also reminded the board of the upcoming Chili Cookoff. Stevens also reported that he was working on setting up the Travel Tournament Sports Committee.

In New Business, Stevens gave an update on the I64 construction with the new bridge scheduled to open in November. Carmen Kotelansky gave an update on the on the Wars Museum's renovation. Mayor Casebolt led a discussion on future travel tournaments visiting Nitro. Kato Mayo provided some insight on the current operation at Mardi Gras Resort.

With no other business, the meeting was adjourned at 6:30 pm on a motion by Carmen Kotelansky and seconded by Julia Washington. The next meeting to take place, December 6, 2022.

CITY OF NITRO CONVENTION & VISITORS CY
Account Register
For the Period From Nov 1, 2022 to Nov 30, 2022
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			78,632.51
11/1/22	3533	Withdraw	INDUSTRIAL SANITATI		383.10	78,249.41
11/10/22	3545	Withdraw	Optimum Business		73.50	78,175.91
11/16/22	3551	Withdraw	LM Communications		190.00	77,985.91
11/16/22	3552	Withdraw	NITRO LAND REUSE A		600.00	77,385.91
11/16/22	3553	Withdraw	WV RADIO CORP		220.00	77,165.91
11/16/22	3554	Withdraw	TSG CONSULTING		11.25	77,154.66
11/16/22	3555	Withdraw	NHS Booster		1,000.00	76,154.66
11/16/22	3557	Withdraw	Tim Arnott		169.80	75,984.86
11/16/22	3558	Withdraw	Lori Marrs		437.50	75,547.36
11/23/22	112322	Deposit	Air B&B's	177.40		75,724.76
11/30/22	113022	Deposit	CITY OF NITRO	5,954.46		81,679.22
11/30/22	3559	Withdraw	Metro Valley West Virgin		275.00	81,404.22
			Total	6,131.86	3,360.15	

CITY OF NITRO CONVENTION & VISITORS CY
Balance Sheet
November 30, 2022

ASSETS

Current Assets		
Regular Checking Account	\$	81,404.22
Cash-Tournaments		499.97
		<hr/>
Total Current Assets		81,904.19
Property and Equipment		
Furniture and Fixtures		2,000.00
Equipment		6,095.48
Accum. Depreciation		(7,923.00)
		<hr/>
Total Property and Equipment		172.48
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u>82,076.67</u>

LIABILITIES AND CAPITAL

Current Liabilities		
		<hr/>
Total Current Liabilities		0.00
Long-Term Liabilities		
Dut to Other Govts	\$	500.00
		<hr/>
Total Long-Term Liabilities		500.00
		<hr/>
Total Liabilities		500.00
Capital		
Retained Earnings		54,266.38
Net Income		27,310.29
		<hr/>
Total Capital		81,576.67
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Total Liabilities & Capital	\$	<u>82,076.67</u>

CITY OF NITRO CONVENTION & VISITORS CY
Income Statement
For the Five Months Ending November 30, 2022

	Current Month Actual	Year to Date Current Year	Year to Date Budget	Year to Date LY
Revenues				
Contributions-Unrestricted	\$ 0.00	\$ 17,741.70	0.00	0.00
Events Registration	0.00	0.00	835.00	0.00
Hotel Motel Tax 50%	6,131.86	21,670.19	35,415.00	18,172.05
Sponsorship Income	0.00	0.00	2,085.00	0.00
Total Revenues	6,131.86	39,411.89	38,335.00	18,172.05
Expenses				
Cost of Goods Sold				
Cost of Sales-Fireworks	0.00	0.00	3,125.00	0.00
Cost of Festivals	0.00	1,500.00	22,015.00	0.00
Winnings & Trophies	0.00	350.00	0.00	0.00
Sponsorships	1,383.10	1,383.10	4,165.00	1,260.02
Sponsorships Bands	0.00	0.00	1,250.00	500.00
Total Costs of Goods Sold	1,383.10	3,233.10	30,555.00	1,760.02
Expenses				
Advertising	1,292.30	4,107.90	6,455.00	1,800.00
Professional Services	11.25	1,149.75	3,125.00	1,370.50
Employee Benefit Programs Exp	0.00	0.00	2,640.00	0.00
Dues & Subscriptions	73.50	369.21	835.00	619.34
Social Media Expense	0.00	0.00	2,085.00	0.00
Supplies Expense	0.00	241.64	415.00	187.71
Telephone Expense	0.00	0.00	375.00	0.00
Postage and Shipping Expense	0.00	0.00	315.00	0.00
Occupancy Expense	600.00	3,000.00	3,000.00	3,000.00
Maintenance Expense	0.00	0.00	210.00	0.00
Printing Expense	0.00	0.00	1,040.00	0.00
Travel Expense	0.00	0.00	625.00	0.00
Conferences Expense	0.00	0.00	415.00	0.00
Payroll Tax Expense	0.00	0.00	580.00	0.00
Retirement Expense	0.00	0.00	695.00	0.00
Wages Expense	0.00	0.00	7,570.00	0.00
Total Expenses	3,360.15	12,101.60	60,935.00	8,737.57
Net Income	\$ 2,771.71	\$ 27,310.29	(22,600.00)	9,434.48