

Nitro CVB

Agenda

November 1, 2022

- Call To order
- Determination of Quorum
- Minutes of October meeting
- Financial Update
 - October Financials – John Young
- Director's Update
 - Upcoming and Recent Events Report
 - Upcoming Events – Chili Cookoff, Veterans Day & Christmas Parade
 - Travel Tournament Sports Committee
- New Business
 - Interstate 64 Construction Update
 - Nitro Wars Museum Renovation – Carmen
- Other
- Adjourn

Minutes

The City of Nitro Convention and Visitors Bureau

October 4, 2022

The Nitro Convention and Visitors Bureau met on Tuesday, October 4, 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, Bill Fortune, John Young, Jason Redman, Julia Washington, Kato Moy and Dave Casebolt. Also, in attendance was CVB Executive Director Joe Stevens and Stella Gill and Carol Fulks of WV Association of CVBs.

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 Bill Fortune. 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 Jason Redmen. The motion was adopted.

In the director's report, Stevens introduced Stella Gill and Carol Fulks of the WV Association of CVBs. Gill discussed with the board the importance of the Nitro CVB receiving the association's accreditation. Gill presented Stevens with a plaque signifying the accomplishment.

Joe Stevens presented the board his director's report. Stevens reported on upcoming and recent events. Stevens reported that the third fishing tournament the smallest of the three and in 2023 there will only be two tournaments. Stevens outlined the upcoming events that include the CVB XC Meet, Nitro Antique Car Club Car Show, Halloween Hoedown and Chili Cookoff.

In New Business, the board discussed Stevens' annual salary raise which is 2.5 percent of the city's across the board 5.0 percent raise. Bill Fortune made to motion to approve the raise and seconded by John Young. The motion was adopted. 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 and suggested that Stevens form a planning committee. 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 Julia Washington and seconded by Carmen Kotelansky. The next meeting to take place, November 1, 2022.

CITY OF NITRO CONVENTION & VISITORS CY
Cash Account Register
For the Period From Oct 1, 2022 to Oct 31, 2022
10200 - Regular Checking Account

Filter Criteria includes: Report order is by Transaction Date.

Date	Reference	Type	Payee/Paid By	Memo	Payment Am	Receipt Amt	Balance
			Opening Balance			77,562.46	77,562.46
10/5/22	3527	Wrt. Chks.	SUDLIK	100001-2020	73.50		77,488.96
10/5/22	3528	Wrt. Chks.	WVRADIO	2nd Fishing	291.60		77,197.36
10/5/22	3539	Wrt. Chks.	TSG		22.50		77,174.86
10/19/22	3530	Wrt. Chks.	LRA		600.00		76,574.86
10/19/22	3532	Wrt. Chks.	TSG		45.00		76,529.86
10/28/22	102822	Receipt	CITY	102822		2,002.65	78,532.51
10/28/22	102822a	Receipt	AIRB&B	102822a		100.00	78,632.51
		Total			1,032.60	2,102.65	

CITY OF NITRO CONVENTION & VISITORS CY
Balance Sheet
October 31, 2022

ASSETS

Current Assets		
Regular Checking Account	\$	78,632.51
Cash-Tournaments		499.97
		<u> </u>
Total Current Assets		79,132.48
Property and Equipment		
Furniture and Fixtures		2,000.00
Equipment		6,095.48
Accum. Depreciation		(7,923.00)
		<u> </u>
Total Property and Equipment		172.48
Other Assets		
		<u> </u>
Total Other Assets		<u> </u> 0.00
Total Assets	\$	<u><u>79,304.96</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
		<u> </u>
Total Current Liabilities		0.00
Long-Term Liabilities		
Dut to Other Govts	\$	500.00
		<u> </u>
Total Long-Term Liabilities		<u> </u> 500.00
Total Liabilities		500.00
Capital		
Retained Earnings		54,266.38
Net Income		24,538.58
		<u> </u>
Total Capital		<u> </u> 78,804.96
Total Liabilities & Capital	\$	<u><u>79,304.96</u></u>

CITY OF NITRO CONVENTION & VISITORS CY
Income Statement
For the Four Months Ending October 31, 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	668.00	0.00
Hotel Motel Tax 50%	2,102.65	15,538.33	28,332.00	18,172.05
Sponsorship Income	0.00	0.00	1,668.00	0.00
Total Revenues	<u>2,102.65</u>	<u>33,280.03</u>	<u>30,668.00</u>	<u>18,172.05</u>
Expenses				
Cost of Goods Sold				
Cost of Sales-Fireworks	0.00	0.00	2,500.00	0.00
Cost of Festivals	0.00	1,500.00	17,612.00	0.00
Winnings & Trophies	0.00	350.00	0.00	0.00
Sponsorships	0.00	0.00	3,332.00	1,260.02
Sponsorships Bands	0.00	0.00	1,000.00	500.00
Total Costs of Goods Sold	<u>0.00</u>	<u>1,850.00</u>	<u>24,444.00</u>	<u>1,760.02</u>
Expenses				
Advertising	291.60	2,815.60	5,164.00	1,800.00
Professional Services	67.50	1,138.50	2,500.00	528.10
Employee Benefit Programs Exp	0.00	0.00	2,112.00	0.00
Dues & Subscriptions	73.50	295.71	668.00	545.81
Social Media Expense	0.00	0.00	1,668.00	0.00
Supplies Expense	0.00	241.64	332.00	187.71
Telephone Expense	0.00	0.00	300.00	0.00
Postage and Shipping Expense	0.00	0.00	252.00	0.00
Occupancy Expense	600.00	2,400.00	2,400.00	2,400.00
Maintenance Expense	0.00	0.00	168.00	0.00
Printing Expense	0.00	0.00	832.00	0.00
Travel Expense	0.00	0.00	500.00	0.00
Conferences Expense	0.00	0.00	332.00	0.00
Payroll Tax Expense	0.00	0.00	464.00	0.00
Retirement Expense	0.00	0.00	556.00	0.00
Wages Expense	0.00	0.00	6,056.00	0.00
Total Expenses	<u>1,032.60</u>	<u>8,741.45</u>	<u>48,748.00</u>	<u>7,221.64</u>
Net Income	<u>\$ 1,070.05</u>	<u>\$ 24,538.58</u>	<u>(18,080.00)</u>	<u>10,950.41</u>