

Nitro CVB

Agenda

December 3, 2019

- Call To order
- Determination of Quorum
- Minutes of last meeting
- Financial Update – November – John Young
- Director's Update
 - West Virginia Antique Trail.com
 - Christmas Parade
 - Doughboy Groundbreaking
- New Business
- Other
- Adjourn – Next meeting Tuesday, January 7, 2020

Minutes

The City of Nitro Convention and Visitors Bureau

November 5, 2019

The Nitro Convention and Visitors Bureau met on Tuesday, November 5, 2019. The meeting was called to order in the training room of the Nitro Police Station. Those in attendance were Mayor Dave Casebolt, Bill Javins, Bill Racer, Bill Fortune, Julia Washington, Ivan Meadows, Susan Valleau, and Carman Kostelansky. Also, in attendance was CVB Executive Director Joe Stevens and Nitro City Councilman John Montgomery.

A quorum was determined to be present and the minutes were reviewed and a motion to accept the minutes was made by Mayor Casebolt and seconded by Bill Javins. The motion was adopted.

A financial report was presented by Treasurer John Young for the months of September and October. This was due because Young was absent at the October meeting. A motion was made to accept the report by Bill Javins and seconded by Carman Kostelansky. The motion was adopted.

Joe Stevens gave the board about an update on several items involving the CVB. The board was informed the organization's the upcoming Wagging Tales and Nitro Ales event. The board was informed on the sale of the Nitro Historical Print was running a little behind in sales as a number of people who have purchased a print have not picked up the prints and that a number remain to be sold. Stevens present the board the opportunity to advertise in a brochure entitled Antique Trail, West Virginia. On a motion by Mayor Casebolt and Seconded by Susan Valleau, the board approved the director to purchase an ad in the brochure. The board was brought up to speed on the upcoming Christmas parade and that it would be starting at 1 pm and pictures with Santa will take place in the Living Memorial Park from 2 – 4 pm.

Mayor Casebolt also brought the board up to date on the Cabela's Outdoor Bash, that is scheduled for Saturday, July 18, 2020.

The meeting was adjourned at 6:40 pm with the next meeting to take place, Tuesday, December 3, 2019.

CITY OF NITRO CONVENTION & VISITORS CY
Balance Sheet
November 30, 2019

ASSETS

Current Assets		
Regular Checking Account	\$	<u>84,424.44</u>
Total Current Assets		84,424.44
Property and Equipment		
Furniture and Fixtures		2,000.00
Equipment		6,095.48
Accum. Depreciation		<u>(5,823.00)</u>
Total Property and Equipment		2,272.48
Other Assets		
Total Other Assets		<u>0.00</u>
Total Assets		<u>\$ 86,696.92</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Total Current Liabilities		<u>0.00</u>
Long-Term Liabilities		
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		0.00
Capital		
Retained Earnings	\$	66,644.17
Net Income		<u>20,052.75</u>
Total Capital		<u>86,696.92</u>
Total Liabilities & Capital		<u>\$ 86,696.92</u>

CITY OF NITRO CONVENTION & VISITORS CY
Income Statement
For the Five Months Ending November 30, 2019

	Current Month Actual	Current Month LY	Year to Date Current Year	Year to Date LY
Revenues				
Sales-Booth Rentals	\$ 0.00	\$ 0.00	\$ 0.00	1,620.00
Events Registration	0.00	0.00	4,572.29	1,600.00
Program Service Revenue	8,361.68	0.00	40,642.94	36,337.75
Sale of Cookbooks	0.00	30.00	0.00	435.00
Sponsorship Income	0.00	0.00	0.00	4,150.00
Total Revenues	8,361.68	30.00	45,215.23	44,142.75
Expenses				
Cost of Goods Sold				
Cost of Festivals	0.00	300.00	0.00	300.00
Materials Purchased	0.00	0.00	1,142.05	1,190.00
Purchase Returns and Allowance	0.00	0.00	0.00	100.00
Sponsorships	0.00	0.00	80.24	5,183.65
Sponsorships Bands	0.00	0.00	4,050.00	5,000.00
Total Costs of Goods Sold	0.00	300.00	5,272.29	11,773.65
Expenses				
Bank Charges Expense	0.00	3.00	8.00	35.00
Advertising	7,000.00	0.00	13,416.11	93.22
Professional Services	0.00	0.00	2,548.90	11,500.55
Dues & Subscriptions	55.79	532.14	285.28	1,901.09
Social Media Expense	0.00	0.00	416.14	446.19
Supplies Expense	0.00	0.00	0.00	2,099.34
Postage and Shipping Expense	0.00	0.00	0.00	34.46
Occupancy Expense	600.00	600.00	3,000.00	3,000.00
Insurance Expense	0.00	0.00	0.00	512.50
Travel Expense	0.00	0.00	215.76	0.00
Payroll Tax Expense	0.00	0.00	0.00	(65.00)
Total Expenses	7,655.79	1,435.14	25,162.48	31,331.00
Net Income	\$ 705.89	\$ (1,405.14)	\$ 20,052.75	12,811.75

THE HUNTINGTON NATIONAL BANK
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THE NITRO CONVENTION & BUSINESS BUR
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Huntington Public Funds Analyzed Checking

Account: 01221213866

Statement Activity From: 11/01/19 to 11/30/19		Beginning Balance	\$85,191.49
Days in Statement Period 30		Credits (+)	8,361.68
Average Ledger Balance* 83,127.80		Regular Deposits	8,361.68
Average Collected Balance* 83,127.80		Debits (-)	8,493.90
* The above balances correspond to the service charge cycle for this account.		Regular Checks Paid	8,493.90
		Ending Balance	\$85,059.27

Deposits (+)

Account: 01221213866

Date	Amount	Serial #	Type	Date	Amount	Serial #	Type
11/18	8,361.68	160244881	Brch/ATM				

Checks (-)

Account: 01221213866

Date	Amount	Check #	Date	Amount	Check #
11/27	400.00	3342	11/08	600.00	3374
11/27	38.11	3345*	11/08	5,500.00	3375
11/28	400.00	3361*	11/14	1,500.00	3376
11/12	55.79	3373*			

(*) Indicates the prior sequentially numbered check(s) may have 1) been voided by you 2) not yet been presented 3) appeared on a previous statement or 4) been included in a list of checks.

Balance Activity

Account: 01221213866

Date	Balance	Date	Balance	Date	Balance
10/31	85,191.49	11/14	77,535.70	11/27	85,059.27
11/08	79,091.49	11/18	85,897.38		
11/12	79,035.70	11/26	85,497.38		

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