

Nitro CVB

Agenda

February 4, 2020

- Call To order
- Determination of Quorum
- Minutes of last meeting
- Financial Update – December – John Young
- Director's Update
 - Hotel Directory Update
 - SATW
 - Rivers to Ridges
 - Central WV CVB/Sponsorships
- New Business
 - Wagging Tails Chili Cookoff
 - Easter Egg Hunt
- Other
- Adjourn – Next meeting Tuesday, March 3, 2020

Minutes

The City of Nitro Convention and Visitors Bureau

January 7, 2020

The Nitro Convention and Visitors Bureau met on Tuesday, January 7, 2020. The meeting was called to order in the training room of the Nitro Police Station. Those in attendance were Mayor Dave Casebolt, Bill Javins, Carmen Kostelansky, Bill Racer, John Young, Julia Washington, Ivan Meadows, Susan Valleau and Bill Fortune. Also, in attendance was CVB Executive Director Joe Stevens, Nitro City Planner and Nitro City Councilmen John Montgomery and Andy Sh.

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

A financial report was presented by Treasurer John Young for the month of December, A motion was made to accept the report by Susan Valleau and seconded by Bill Javins. The motion was adopted.

Joe Stevens gave his director's report to the board. The board was informed that the CVB offices winter projects includes a local information binder for local hotels and a local rack card for restaurants. A report was given on the Ger Out and Move Campaign in Nitro that the CVB is assisting with and that the campaign's first quarter dates for community hikes and yoga classes had been established. Stevens also informed the board that he would be attending upcoming board meetings for the West Virginia Hospitality and Travel Association and West Virginia Convention and Visitors Bureau in White Sulphur Springs.

Under New Business the board on a motion by Bill Javins and second by Bill Racer, voted to provide the Wagging Tails and Nitro Ales event another \$4271 in media sponsorship. Susan Valleau gave an update on this year's Renaissance Event.

The meeting was adjourned at 6:40 pm with the next meeting to take place, Tuesday, February 4, 2020.

CITY OF NITRO CONVENTION & VISITORS CY

Income Statement

For the Seven Months Ending January 31, 2020

| | 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 |
| Contributions-Unrestricted | 0.00 | 0.00 | 6,945.74 | 0.00 |
| Events Registration | 0.00 | 70.00 | 4,572.29 | 1,670.00 |
| Program Service Revenue | 5,855.93 | 7,061.52 | 46,498.87 | 51,583.00 |
| Sale of Cookbooks | 0.00 | 0.00 | 0.00 | 435.00 |
| Sponsorship Income | 0.00 | 0.00 | 0.00 | 4,150.00 |
| Total Revenues | 5,855.93 | 7,131.52 | 58,016.90 | 59,458.00 |
| Expenses | | | | |
| Cost of Goods Sold | | | | |
| Cost of Festivals | 0.00 | 0.00 | 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 | 0.00 | 5,272.29 | 11,773.65 |
| Expenses | | | | |
| Bank Charges Expense | 0.00 | 8.00 | 8.00 | 51.06 |
| Advertising | 1,100.00 | 0.00 | 14,516.11 | 493.22 |
| Professional Services | 4,218.50 | 0.00 | 6,767.40 | 11,500.55 |
| Dues & Subscriptions | 637.33 | 55.27 | 984.40 | 1,956.36 |
| Social Media Expense | 600.00 | 0.00 | 1,016.14 | 1,046.19 |
| 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 | 1,200.00 | 4,200.00 | 4,200.00 |
| Insurance Expense | 0.00 | 0.00 | 0.00 | 1,389.62 |
| Travel Expense | 0.00 | 0.00 | 215.76 | 0.00 |
| Payroll Tax Expense | 0.00 | 0.00 | 0.00 | (65.00) |
| Total Expenses | 7,155.83 | 1,263.27 | 32,980.10 | 34,479.45 |
| Net Income | \$ (1,299.90) | \$ 5,868.25 | \$ 25,036.80 | 24,978.55 |

For Management Purposes Only

CITY OF NITRO CONVENTION & VISITORS CY

Balance Sheet
January 31, 2020

ASSETS

| | | |
|------------------------------|----|-------------------------|
| Current Assets | | |
| Regular Checking Account | \$ | <u>89,408.49</u> |
| Total Current Assets | | 89,408.49 |
| 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 | | <u>0.00</u> |
| Total Other Assets | | 0.00 |
| Total Assets | \$ | <u><u>91,680.97</u></u> |

LIABILITIES AND CAPITAL

| | | |
|-----------------------------|----|-------------------------|
| Current Liabilities | | <u>0.00</u> |
| Total Current Liabilities | | 0.00 |
| Long-Term Liabilities | | <u>0.00</u> |
| Total Long-Term Liabilities | | 0.00 |
| Total Liabilities | | 0.00 |
| Capital | | |
| Retained Earnings | \$ | 66,644.17 |
| Net Income | | <u>25,036.80</u> |
| Total Capital | | <u>91,680.97</u> |
| Total Liabilities & Capital | \$ | <u><u>91,680.97</u></u> |