

Nitro CVB

Agenda

March 3, 2020

- Call To order
- Determination of Quorum
- Minutes of last meeting
- Financial Update – February – John Young
- Director's Update
 - SATW Reception Funding
 - Rivers to Ridges – Tracy Toler/Program Director
 - Central WV CVB/Sponsorships
 - Easter Egg Hunt
- New Business
 - Run For The Wall Update
- Other
- Adjourn – Next meeting Tuesday, April 7, 2020

Minutes

The City of Nitro Convention and Visitors Bureau

February 4, 2020

The Nitro Convention and Visitors Bureau met on Tuesday, February 4, 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 and Susan Valleau. Also, in attendance was CVB Executive Director Joe Stevens, Nitro City Councilman John Montgomery and Tracy Toler of the Friends of Ridenour.

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 month of January, A motion was made to accept the report by Ivan Meadows and seconded by Caren Kostelansky. The motion was adopted.

Joe Stevens gave his director's report to the board. The board was informed that the CVB was working in cooperation with the South Charleston CVB as it pertains to the hotel directory guide, that will be distributed to hotels in Cross Lanes and South Charleston. A report was given on the an upcoming visit by 90 members of the Society of American Travel Writers and that the Nitro CVB was working with the Mardi Gras Resort to host a reception on Sunday, May 17. A Wars Museum display will be set up at the reception. A new brochure from Rivers to Ridges was distributed and Stevens explained how the Nitro CVB was involved. Stevens informed the board on a new sponsorship availability through the Central WV CVB at Yeager Airport and \$10,000 will be requested for three events this summer and fall.

Under New Business the board was brought up to speed to the CVB handling the event this fall and that the Easter Egg Hunt was on scheduled for April 4.

The mayor reported to the board that he, Bill Javins and John Young had met on the Executive Director's yearly evaluation and offered other board members a chance to give input. The mayor also announced that the Run for the Wall was returning to Hurricane 20 and 21. More details will be coming out soon.

The meeting was adjourned at 6:30 pm with the next meeting to take place, Tuesday, March 3, 2020.

CITY OF NITRO CONVENTION & VISITORS CY
Income Statement
For the Eight Months Ending February 29, 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
Events Registration	0.00	0.00	4,572.29	1,670.00
Program Service Revenue	6,453.09	8,880.19	59,897.70	60,463.19
Sale of Cookbooks	0.00	0.00	0.00	435.00
Sponsorship Income	0.00	0.00	0.00	4,150.00
Total Revenues	<u>6,453.09</u>	<u>8,880.19</u>	<u>64,469.99</u>	<u>68,338.19</u>
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	<u>0.00</u>	<u>0.00</u>	<u>5,272.29</u>	<u>11,773.65</u>
Expenses				
Bank Charges Expense	0.00	8.00	8.00	59.06
Advertising	0.00	0.00	14,516.11	493.22
Professional Services	2,805.95	0.00	9,573.35	11,500.55
Dues & Subscriptions	57.73	110.56	1,042.13	2,066.92
Social Media Expense	0.00	0.00	1,016.14	1,046.19
Supplies Expense	0.00	170.50	0.00	2,269.84
Postage and Shipping Expense	0.00	0.00	0.00	34.46
Occupancy Expense	600.00	1,200.00	4,800.00	5,400.00
Equipment Rental Expense	0.00	617.50	0.00	617.50
Insurance Expense	0.00	0.00	0.00	1,389.62
Travel Expense	230.75	0.00	446.51	0.00
Payroll Tax Expense	0.00	0.00	0.00	(65.00)
Total Expenses	<u>3,694.43</u>	<u>2,106.56</u>	<u>36,674.53</u>	<u>36,586.01</u>
Net Income	<u>\$ 2,758.66</u>	<u>\$ 6,773.63</u>	<u>\$ 27,795.46</u>	<u>31,752.18</u>

For Management Purposes Only

CITY OF NITRO CONVENTION & VISITORS CY

Balance Sheet
February 29, 2020

ASSETS

Current Assets		
Regular Checking Account	\$	<u>92,167.15</u>
Total Current Assets		92,167.15
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>94,439.63</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>27,795.46</u>
Total Capital		<u>94,439.63</u>
Total Liabilities & Capital	\$	<u><u>94,439.63</u></u>

CITY OF NITRO CONVENTION & VISITORS CY
General Ledger

For the Period From Feb 1, 2020 to Feb 29, 2020

Filter Criteria includes: 1) IDs from 10200 to 10200. Report order is by ID. Report is printed with shortened descriptions and in Detail Format.

Account ID	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
Account Description							
10200	2/1/20			Beginning Balance			89,408.49
Regular Checking Acc	2/3/20	3386	CDJ	NITRO DEVELOP		600.00	
	2/3/20	3387	CDJ	TSG CONSULTIN		2,805.95	
	2/3/20	3388	CDJ	JOE DEISS		230.75	
	2/11/20	3389	CDJ	SUDDENLINK		57.73	
	2/14/20	ach021420	CRJ	CITY OF NITRO	6,453.09		
				Current Period Cha	6,453.09	3,694.43	2,758.66
	2/29/20			Ending Balance			92,167.15