

Nitro CVB

Agenda

May 3, 2022

- Call To order
- Determination of Quorum
- Minutes of January meeting
- Financial Update
 - April Financials – John Young
- Pete Fortson – Pete’s Cycle
- Director’s Update
 - Upcoming and Recent Events Report
 - Event applications
 - WV CVB Association Meeting
 - 2022 Event Calendar
 - RFTW - Update
- New Business
 - Nitro Farmer’s Market – Cynthia McGill
 - Nitro Wars Museum - Carmen
- Other
- Adjourn

Minutes

The City of Nitro Convention and Visitors Bureau

April 5, 2022

The Nitro Convention and Visitors Bureau met on Tuesday, April 5, 2022. The meeting was called to order at 6:00 pm by Chairman Bill Javins and held in City Council Chambers. Those attending the meeting in person were Ivan Meadows, Jason Redman (Phone), Dave Casebolt, Susan Valleau and Carmen Kostelansky, John Young and Julia Washington. Also, in attendance was CVB Executive Director Joe Stevens and Nitro City Council member Cynthia McGill.

A quorum was determined, and the minutes were reviewed and a motion to accept the minutes of the previous meeting was made by Ivan Meadows and seconded by Susan Valleau. The motion was adopted.

A financial report was presented by Treasurer 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 said with COVID slowing down, more event applications are coming in this year. Stevens reported on upcoming and recent events. Stevens told the board that the 2022 Calendar of Events was attached to their information kit. Stevens reported that the Easter Egg event is moving back to City Park and everything is planned and ready. 16,000 eggs were going to be given out. The final word on Run For The Wall is a go for this year and will be happening on May 25. The Nitro Antique Car Club Cruze Ins were going to be on Second St and the Car Show in the Library Park lot. The first one is scheduled for May 6. The Secretary of Tourism for West Virginia Chelsea Ruby met with Museum and City officials about how the state can help promote the site.

In New Business, Stevens reported that all of the Farmer's Markets have been scheduled and Council member Cindy McGill spoke about the events. Carmen gave an update on the Museum.

With no other business, the meeting was adjourned at 6:30 pm on a motion by Julia Washington and seconded by John Young. The next meeting to take place, Tuesday, May 3, 2022.



THE NITRO CONVENTION & BUSINESS BUR
 201 21ST STREET AVE NITRO WV 25143
 201 21ST ST
 NITRO WV 25143-1737

Have a Question or Concern?

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Huntington Public Funds Analyzed Checking

Account: 3866

Statement Activity From:
 04/01/22 to 04/30/22

Days in Statement Period 30

Average Ledger Balance* 72,677.78
 Average Collected Balance* 72,651.11

* The above balances correspond to the
 service charge cycle for this account.

| | |
|---------------------|-------------|
| Beginning Balance | \$71,951.16 |
| Credits (+) | 13,844.18 |
| Regular Deposits | 13,844.18 |
| Debits (-) | 672.76 |
| Regular Checks Paid | 672.76 |
| Ending Balance | \$85,122.58 |

Deposits (+)

Account: 3866

| Date | Amount | Serial # | Type | Date | Amount | Serial # | Type |
|-------|--------|-----------|----------|-------|-----------|-----------|----------|
| 04/21 | 800.00 | 175051500 | Brch/ATM | 04/29 | 12,898.33 | 175051517 | Brch/ATM |
| 04/25 | 145.85 | 175203212 | Brch/ATM | | | | |

Checks (-)

Account: 3866

| Date | Amount | Check # | Date | Amount | Check # |
|-------|--------|---------|-------|--------|---------|
| 04/11 | 600.00 | 3493 | 04/19 | 72.76 | 3495* |

(*) 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: 3866

| Date | Balance | Date | Balance | Date | Balance |
|-------|-----------|-------|-----------|-------|-----------|
| 03/31 | 71,951.16 | 04/19 | 71,278.40 | 04/25 | 72,224.25 |
| 04/11 | 71,351.16 | 04/21 | 72,078.40 | 04/29 | 85,122.58 |

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

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

| | Current Month Actual | Current Month Budget | Current Month LY | Year to Date Current Year | Year to Date Budget | Year to Date LY |
|----------------------------------|----------------------|----------------------|----------------------|---------------------------|---------------------|------------------|
| Revenues | | | | | | |
| Events Registration | \$ 945.85 | \$ 166.00 | \$ 0.00 | \$ 945.85 | 1,660.00 | 0.00 |
| Hotel Motel Tax 50% | 12,898.33 | 8,000.00 | 0.00 | 47,614.83 | 80,000.00 | 26,764.89 |
| Sponsorship Income | 0.00 | 334.00 | 0.00 | 0.00 | 3,340.00 | 0.00 |
| Total Revenues | 13,844.18 | 8,500.00 | 0.00 | 48,560.68 | 85,000.00 | 26,764.89 |
| Expenses | | | | | | |
| Cost of Goods Sold | | | | | | |
| Cost of Sales-Fireworks | 0.00 | 417.00 | 0.00 | 0.00 | 4,170.00 | 0.00 |
| Cost of Festivals | 0.00 | 279.00 | 0.00 | 0.00 | 2,790.00 | 4,850.00 |
| Sponsorships | 0.00 | 833.00 | 400.00 | 1,260.02 | 8,330.00 | 1,400.00 |
| Sponsorships Bands | 0.00 | 559.00 | 0.00 | 500.00 | 5,590.00 | 0.00 |
| Total Costs of Goods Sold | 0.00 | 2,088.00 | 400.00 | 1,760.02 | 20,880.00 | 6,250.00 |
| Expenses | | | | | | |
| Advertising | 0.00 | 1,291.00 | 0.00 | 5,130.00 | 12,910.00 | 276.00 |
| Contributions | 800.00 | 0.00 | 0.00 | 800.00 | 0.00 | 0.00 |
| Professional Services | 0.00 | 833.00 | 0.00 | 1,829.19 | 8,330.00 | 0.00 |
| Employee Benefit Programs Exp | 0.00 | 405.00 | 0.00 | 0.00 | 4,050.00 | 0.00 |
| Dues & Subscriptions | 72.76 | 167.00 | 74.61 | 1,488.45 | 1,670.00 | 1,785.24 |
| Social Media Expense | 0.00 | 667.00 | 0.00 | 0.00 | 6,670.00 | 1,200.00 |
| Supplies Expense | 0.00 | 167.00 | 0.00 | 187.71 | 1,670.00 | 0.00 |
| Telephone Expense | 0.00 | 75.00 | 0.00 | 0.00 | 750.00 | 0.00 |
| Postage and Shipping Expense | 0.00 | 83.00 | 0.00 | 0.00 | 830.00 | 0.00 |
| Occupancy Expense | 600.00 | 600.00 | 600.00 | 6,000.00 | 6,000.00 | 6,000.00 |
| Insurance Expense | 0.00 | 50.00 | 0.00 | 0.00 | 500.00 | 0.00 |
| Maintenance Expense | 0.00 | 42.00 | 0.00 | 0.00 | 420.00 | 390.00 |
| Printing Expense | 0.00 | 208.00 | 0.00 | 0.00 | 2,080.00 | 0.00 |
| Travel Expense | 0.00 | 167.00 | 0.00 | 0.00 | 1,670.00 | 0.00 |
| Conferences Expense | 0.00 | 83.00 | 0.00 | 0.00 | 830.00 | 0.00 |
| Payroll Tax Expense | 0.00 | 130.00 | 0.00 | 0.00 | 1,300.00 | 0.00 |
| Wages Expense | 0.00 | 1,442.00 | 0.00 | 0.00 | 14,420.00 | 0.00 |
| Total Expenses | 1,472.76 | 8,498.00 | 1,074.61 | 17,193.37 | 84,980.00 | 15,901.24 |
| Net Income | \$ 12,371.42 | \$ 2.00 | \$ (1,074.61) | \$ 31,365.31 | 20.00 | 10,863.65 |

For Management Purposes Only

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

ASSETS

| | | |
|-------------------------------------|----|------------|
| Current Assets | | |
| Regular Checking Account | \$ | 83,687.75 |
| Cash-Tournaments | | 499.98 |
| | | 84,187.73 |
| Total Current Assets | | |
| Property and Equipment | | |
| Furniture and Fixtures | | 2,000.00 |
| Equipment | | 6,095.48 |
| Accum. Depreciation | | (7,223.00) |
| | | 872.48 |
| Total Property and Equipment | | |
| Other Assets | | |
| | | 0.00 |
| Total Other Assets | | |
| | | 0.00 |
| Total Assets | | |
| | \$ | 85,060.21 |

LIABILITIES AND CAPITAL

| | | |
|--|----|-----------|
| Current Liabilities | | |
| | | 0.00 |
| Total Current Liabilities | | |
| Long-Term Liabilities | | |
| Notes Payable-Noncurrent | \$ | 500.00 |
| | | 500.00 |
| Total Long-Term Liabilities | | |
| | | 500.00 |
| Total Liabilities | | |
| Capital | | |
| Retained Earnings | | 53,194.90 |
| Net Income | | 31,365.31 |
| | | 84,560.21 |
| Total Capital | | |
| | | 84,560.21 |
| Total Liabilities & Capital | | |
| | \$ | 85,060.21 |