

# Nitro CVB

## Agenda

November 5, 2019

- Call To order
- Determination of Quorum
- Minutes of last meeting
- Financial Update – Sept/Oct – John Young
- Director's Update
  - Wagging Tails – WSAZ/Judges
  - Nitro Historical Print – Museum/City Hall/Nitro Hobby
  - West Virginia Antique Trail.com
  - Christmas Parade
- New Business
  - Cabela's Outdoor Bash – Update – Mayor
- Other
- Adjourn

## Minutes

### The City of Nitro Convention and Visitors Bureau

October 1, 2019

The Nitro Convention and Visitors Bureau met on Tuesday, October 1, 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.

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 Fortune. The motion was adopted.

A financial report was not presented due to Treasurer John Young not being in attendance. A motion was made to table the report until the November meeting by Julia Washington and second by Susan Valleau. The motion was adopted. .

Joe Stevens gave the board about an update on the event application that the CVB has been assisting with for future events in the city and how it was successful in planning Boomtown Days and the upcoming Wagging Tails Chili Cookoff. The board was informed on the Day in the Life of Nitro video was sent to everyone and is on the City of Nitro website. The board was informed on the sale of the Nitro Historical Print and that a number remain to be sold. An wrap up report on Boomtown Bash was given by Stevens. Stevens informed the board that the CVB was a sponsor for the Wildcat 5k, which was a fundraiser for Nitro High School's Cross Country team. The board was also told that Tim Arnott and Jim Caudill would be on Channel 3 promoting the Festival of Fright, which the CVB was helping promote.

Board member Susan Valleau brought the board up to date on her plans for the Renaissance Festival on June 13, 2020. She invited all of the board members to participate.

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 6:35 pm with the next meeting to take place, Tuesday, November 5, 2019.

CITY OF NITRO CONVENTION & VISITORS CY

Balance Sheet  
September 30, 2019

ASSETS

Current Assets		
Regular Checking Account	\$	<u>79,812.89</u>
Total Current Assets		79,812.89
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>82,085.37</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>15,441.20</u>
Total Capital		<u>82,085.37</u>
Total Liabilities & Capital	\$	<u><u>82,085.37</u></u>

CITY OF NITRO CONVENTION & VISITORS CY  
Balance Sheet  
October 31, 2019

ASSETS

Current Assets		
Regular Checking Account	\$	<u>83,718.55</u>
Total Current Assets		83,718.55
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><u>85,991.03</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Total Current Liabilities		0.00
Long-Term Liabilities		
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		0.00
Capital		
Retained Earnings	\$	66,644.17
Net Income		<u>19,346.86</u>
Total Capital		<u>85,991.03</u>
Total Liabilities & Capital	\$	<u><u>85,991.03</u></u>

## CITY OF NITRO CONVENTION &amp; VISITORS CY

## Income Statement

For the Four Months Ending October 31, 2019

	Current Month Actual	Current Month LY	Year to Date Current Year	Year to Date LY
<b>Revenues</b>				
Sales-Booth Rentals	\$ 0.00	\$ 0.00	\$ 0.00	1,620.00
Events Registration	0.00	40.00	4,572.29	1,600.00
Program Service Revenue	7,476.11	10,124.25	32,281.26	36,337.75
Sale of Cookbooks	0.00	205.00	0.00	405.00
Sponsorship Income	0.00	0.00	0.00	4,150.00
<b>Total Revenues</b>	<b>7,476.11</b>	<b>10,369.25</b>	<b>36,853.55</b>	<b>44,112.75</b>
<b>Expenses</b>				
<b>Cost of Goods Sold</b>				
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	3,047.99	80.24	5,183.65
Sponsorships Bands	0.00	0.00	4,050.00	5,000.00
<b>Total Costs of Goods Sold</b>	<b>0.00</b>	<b>3,047.99</b>	<b>5,272.29</b>	<b>11,473.65</b>
<b>Expenses</b>				
Bank Charges Expense	0.00	8.00	8.00	32.00
Advertising	250.00	0.00	6,416.11	93.22
Professional Services	2,198.90	2,500.00	2,548.90	11,500.55
Dues & Subscriptions	55.79	0.00	229.49	1,368.95
Social Media Expense	250.00	446.19	416.14	446.19
Supplies Expense	0.00	0.00	0.00	2,099.34
Postage and Shipping Expense	0.00	34.46	0.00	34.46
Occupancy Expense	600.00	600.00	2,400.00	2,400.00
Insurance Expense	0.00	0.00	0.00	512.50
Travel Expense	215.76	0.00	215.76	0.00
Payroll Tax Expense	0.00	0.00	0.00	(65.00)
<b>Total Expenses</b>	<b>3,570.45</b>	<b>6,636.64</b>	<b>17,506.69</b>	<b>29,895.86</b>
<b>Net Income</b>	<b>\$ 3,905.66</b>	<b>\$ 3,732.61</b>	<b>\$ 19,346.86</b>	<b>14,216.89</b>

For Management Purposes Only