

Nitro CVB

Agenda

September 3, 2019

- Call To order
- Determination of Quorum
- Minutes of last meeting
- Financial Update
 - Hotel/Motel Tax - Progress
- Director's Update
 - Event Application – City of Nitro
 - 24 Hours of Nitro
 - Nitro Historical Print
 - Boomtown Days
 - Boomtown Bash
 - WV Tourism Conference
- New Business
- Other
- Adjourn

Minutes

The City of Nitro Convention and Visitors Bureau

August 6, 2019

The Nitro Convention and Visitors Bureau met on Tuesday, August 6, 2019. The meeting was called to order in the training room of the Nitro Police Station. Those in attendance were Bill Racer, Bill Javins, Julia Washington, Bill Fortune, Susan Valleau, Carman Kostelansky and John Young. Also, in attendance was CVB Executive Director Joe Stevens and Development Authority Executive Director Kim Reed.

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

John Young also reported that the Mardi Gras had sent in hotel motel tax for the months of May and June for \$33,000. Young also requested Stevens to set up a meeting with the new CFO at Mardi Gras

Joe Stevens discussed with the board the amount of earned media that the city has been receiving lately as it pertains to city events that the CVB has helped to promote. The front page story on a Day In The Life Of Nitro would've cost \$27,500 if an ad the same size would've been purchased. The board was brought up to date on Boomtown Days. Stevens also reported that Nitro Principal Jason Redmon would like to move Boomtown Bash to Living Memorial Park.

Kim Reed discussed the NDA's plans for the Nitro Historical print and her efforts to sell the 100 limited prints. They will be given to 10 businesses that have been in operation the longest in the city.

Board member Bill Fortune commented on this summer's Church In The Park events, informing everyone that the next one will be on July 25, 2019.

Board member Susan Valleau informed the board she had purchased to golf carts to be used for city events.

The meeting was adjourned at 6:35 pm with the next meeting to take place, Tuesday, September 3, 2019.

CITY OF NITRO CONVENTION & VISITORS CY

Balance Sheet
August 31, 2019

ASSETS

Current Assets		
Regular Checking Account	\$	81,580.74
Total Current Assets		81,580.74
Property and Equipment		
Furniture and Fixtures		2,000.00
Equipment		6,095.48
Accum. Depreciation		(5,823.00)
Total Property and Equipment		2,272.48
Other Assets		
Total Other Assets		0.00
Total Assets	\$	83,853.22

LIABILITIES AND CAPITAL

Current Liabilities		
Total Current Liabilities		0.00
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		0.00
Capital		
Retained Earnings	\$	66,644.17
Net Income		17,209.05
Total Capital		83,853.22
Total Liabilities & Capital	\$	83,853.22

Unaudited - For Management Purposes Only

CITY OF NITRO CONVENTION & VISITORS CY
Income Statement
For the Two Months Ending August 31, 2019

	Current Month Actual	Current Month LY	Year to Date Current Year	Year to Date LY
Revenues				
Sales-Booth Rentals	\$ 0.00	\$ 1,620.00	\$ 0.00	1,620.00
Events Registration	0.00	220.00	0.00	220.00
Program Service Revenue	24,805.15	8,381.58	24,805.15	18,229.23
Sale of Cookbooks	0.00	200.00	0.00	200.00
Total Revenues	24,805.15	10,421.58	24,805.15	20,269.23
Expenses				
Cost of Goods Sold				
Sponsorships	0.00	2,045.66	0.00	2,045.66
Sponsorships Bands	300.00	4,500.00	700.00	4,500.00
Total Costs of Goods Sold	300.00	6,545.66	700.00	6,545.66
Expenses				
Bank Charges Expense	0.00	8.00	8.00	16.00
Advertising	2,166.11	0.00	5,166.11	0.00
Professional Services	250.00	3,423.62	350.00	5,923.62
Dues & Subscriptions	57.90	211.52	115.80	423.04
Social Media Expense	56.19	0.00	56.19	0.00
Occupancy Expense	600.00	600.00	1,200.00	1,200.00
Insurance Expense	0.00	0.00	0.00	512.50
Payroll Tax Expense	0.00	(65.00)	0.00	(65.00)
Total Expenses	3,430.20	10,723.80	7,596.10	14,555.82
Net Income	\$ 21,374.95	\$ (302.22)	\$ 17,209.05	5,713.41

For Management Purposes Only

CITY OF NITRO CONVENTION & VISITORS CY
Account Register
For the Period From Aug 1, 2019 to Aug 31, 2019
10200 - Regular Checking Account

Filter Criteria includes: Report order is by Date.

Date	Trans No	Type	Trans Desc	Deposit Amt	Withdrawal Amt	Balance
			Beginning Balance			60,205.79
8/2/19	3343	Withdraw	Tracy A. Toler - Photogr		250.00	59,955.79
8/2/19	3344	Withdraw	SUDDENLINK		57.90	59,897.89
8/2/19	3345	Withdraw	NITRO DEVELOPMENT		600.00	59,297.89
8/2/19	3346	Withdraw	JOE DEISS		38.11	59,259.78
8/6/19	3347	Withdraw	INTER-QUEST, CORP		56.19	59,203.59
8/6/19	3348	Withdraw	C.T. JONES		300.00	58,903.59
8/7/19	3349	Withdraw	WVAF		1,128.00	57,775.59
8/8/19	3350	Withdraw	WKLC		1,000.00	56,775.59
8/23/19	mAY JUNE	Other	MAY & JUNE MARDI gR	17,102.10		73,877.69
8/30/19	aUG pMT	Other	JULY pMT	7,703.05		81,580.74
			Total	24,805.15	3,430.20	

THE HUNTINGTON NATIONAL BANK
 PO BOX 1558 EA1W37
 COLUMBUS OH 43216-1558



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

Have a Question or Concern?

Stop by your nearest
 Huntington office or
 contact us at:

1-800-480-2001

www.huntington.com/
 businessresources

Huntington Public Funds Analyzed Checking

Account: 01221213866

Statement Activity From: 08/01/19 to 08/31/19		Beginning Balance	\$61,090.62
		Credits (+)	17,102.10
		Regular Deposits	17,102.10
Days in Statement Period	31	Debits (-)	3,492.09
		Regular Checks Paid	3,492.09
Average Ledger Balance*	63,945.05	Ending Balance	\$74,700.63
Average Collected Balance*	63,945.05		

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

New Mastercard Benefits: Take a look at the updated benefits that come with your Huntington Business Debit Card.
Huntington.com/GTBBusinessDebit

Deposits (+)

Account: 01221213866

Date	Amount	Serial #	Type	Date	Amount	Serial #	Type
08/23	17,102.10	160244533	Brch/ATM				

Checks (-)

Account: 01221213866

Date	Amount	Check #	Date	Amount	Check #
08/30	100.00	3328	08/12	56.19	3347
08/02	250.00	3343*	08/12	300.00	3348
08/07	57.90	3344	08/12	1,128.00	3349
08/06	600.00	3346*	08/21	1,000.00	3350

(*) Indicates the prior sequentially numbered check(a) 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
07/31	61,090.62	08/06	60,240.62	08/12	58,698.53
08/02	60,840.62	08/07	60,182.72	08/21	57,698.53

Investments are offered through the Huntington Investment Company, Registered Investment Advisor, member FINRA/SIPC, a wholly-owned subsidiary of Huntington Bancshares Inc.

The Huntington National Bank is Member FDIC. and Huntington are federally registered service marks of Huntington Bancshares Incorporated. ©2019 Huntington Bancshares Incorporated.