

Nitro CVB

Agenda

August 1, 2023

- Call To Order
- Determination of Quorum
- Minutes of July meeting
- Financial Update
 - July Financials – Joe Stevens
- Guest Speaker – RC Davis, Owner, Paddle A Wave
- Director's Update
 - Upcoming Events – CVB Involvement
 - Upcoming Advertising
 - Upcoming Tourism Conference
- New Business
 - Director's Cell Phone – Bill Javins
 - Nitro Wars Museum – Carmen
 - Mardi Gras Update
- Other
- Adjourn

Minutes

The City of Nitro Convention and Visitors Bureau

July 11, 2023

The Nitro Convention and Visitors Bureau met on Tuesday, July 11, 2023. The meeting was called to order at 6:00 pm by Chairman Bill Javins and held in Nitro City Council Chambers. Those attending the meeting in person were Bill Javins, Susan Valleau, Carmen Kostelansky, Ivan Meadows, Kelli Steele, Kato Moy and Matthew Lawrence.

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 Carmen Kostelansky. The motion was adopted.

A year-end financial report was presented by Joe Stevens and a motion to accept the report was made by Susan Valleau and seconded by Ivan Meadows. The motion was adopted.

New board members Kelli Steele and Matthew Lawrence were welcomed.

The meeting's guest speaker was Jordan Nuzam of the WV Association of CVBs as she spoke about the workings of the association with the CVBS across the state.

Joe Stevens presented the board the proposed 2023 – 24 CVB Budget. Adoption of the budget was proposed by Ivan Meadows and seconded by Kelli Steele. The motion was adopted.

Joe Stevens presented to the board his director's report. The board learned up the CVB's involvement in the upcoming events in Nitro. With the mayor traveling, Stevens informed the board that councilwomen Cindy McGill has pitch hit for the mayor. Stevens also informed the board that he will be attending the upcoming tourism conference.

In New Business, Carmen provided an update on the museum's visitation, which continues to be up and the press conference scheduled for July 25. Kato Moy gave an update on activities at the Mardi Gras Casino & Resort.

With no other business, the meeting was adjourned at 6:30 pm on a motion by Susan Valleau and seconded by Matthew Lawrence. The next meeting to take place, August 1, 2023.

CITY OF NITRO CONVENTION & VISITORS CY
Balance Sheet
July 31, 2023

ASSETS

Current Assets		
Regular Checking Account	\$	107,353.27
Cash-Tournaments		511.47
		107,864.74
Total Current Assets		
Property and Equipment		
Furniture and Fixtures		2,000.00
Equipment		6,095.48
Accum. Depreciation		(7,923.00)
		172.48
Total Property and Equipment		
Other Assets		
		0.00
Total Other Assets		
Total Assets	\$	108,037.22

LIABILITIES AND CAPITAL

Current Liabilities		
		0.00
Total Current Liabilities		
Long-Term Liabilities		
Dut to Other Govts	\$	500.00
		500.00
Total Long-Term Liabilities		
Total Liabilities		
Capital		
Retained Earnings		100,343.57
Net Income		7,193.65
		107,537.22
Total Capital		
Total Liabilities & Capital	\$	108,037.22

Unaudited - For Management Purposes Only

CITY OF NITRO CONVENTION & VISITORS CY
Income Statement
For the One Month Ending July 31, 2023

	Current Month Actual	Year to Date Current Year	Year to Date Budget	Year to Date LY
Revenues				
Hotel Motel Tax 50%	\$ 9,135.37	\$ 9,135.37	0.00	2,444.08
Interest Income	0.21	0.21	0.00	0.00
Total Revenues	<u>9,135.58</u>	<u>9,135.58</u>	<u>0.00</u>	<u>2,444.08</u>
Expenses				
Cost of Goods Sold				
Materials Purchased	(384.83)	(384.83)	0.00	0.00
Winnings & Trophies	0.00	0.00	0.00	350.00
Sponsorships	1,250.00	1,250.00	0.00	0.00
Total Costs of Goods Sold	<u>865.17</u>	<u>865.17</u>	<u>0.00</u>	<u>350.00</u>
Expenses				
Advertising	994.52	994.52	0.00	500.00
Contributions	(800.00)	(800.00)	0.00	0.00
License Fees	(25.00)	(25.00)	0.00	0.00
Professional Services	200.00	200.00	0.00	300.00
Dues & Subscriptions	0.00	0.00	0.00	74.07
Social Media Expense	33.50	33.50	0.00	0.00
Telephone Expense	73.74	73.74	0.00	0.00
Occupancy Expense	600.00	600.00	0.00	600.00
Total Expenses	<u>1,941.93</u>	<u>1,941.93</u>	<u>0.00</u>	<u>1,824.07</u>
Net Income	<u>\$ 7,193.65</u>	<u>\$ 7,193.65</u>	<u>0.00</u>	<u>620.01</u>

For Management Purposes Only

CITY OF NITRO CONVENTION & VISITORS CY
Account Register
For the Period From Jul 1, 2023 to Jul 31, 2023
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			100,159.83
7/7/23	3602	Withdraw	Optimum Business		73.74	100,086.09
7/7/23	3603	Withdraw	NITRO LAND REUSE A		600.00	99,486.09
7/10/23	3604	Withdraw	WV CHIEF'S OF POLIC		1,000.00	98,486.09
7/10/23	3605	Withdraw	THE WEST CHARLEST		250.00	98,236.09
7/12/23	3606	Withdraw	HD MEDIA		65.50	98,170.59
7/19/23	3204V	Withdraw	WV MEATS LLC		-384.83	98,555.42
7/19/23	3496V	Withdraw	Doctors With Out Border		-800.00	99,355.42
7/19/23	3500V	Withdraw	FIFTH THIRD BANK		-25.00	99,380.42
7/19/23	3607	Withdraw	Marketing Media, LLC		399.02	98,981.40
7/19/23	3608	Withdraw	Marketing Media, LLC		33.50	98,947.90
7/19/23	5580V	Withdraw	WV EDUCATIONAL BR		-250.00	99,197.90
7/25/23	3609	Withdraw	Stella Gill		200.00	98,997.90
7/25/23	3610	Withdraw	WWSA 96.9 FM		780.00	98,217.90
7/31/23	TRANSFER	Other	HOTEL TAX DEPOSITE	9,135.37		107,353.27
			Total	9,135.37	1,941.93	

CITY OF NITRO CONVENTION & VISITORS CY
Account Reconciliation
As of Jul 31, 2023
10200 - Regular Checking Account
Bank Statement Date: July 31, 2023

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance			100,159.83
Add: Cash Receipts			
Less: Cash Disbursements			(1,941.93)
Add (Less) Other			<u>9,135.37</u>
Ending GL Balance			<u>107,353.27</u>
Ending Bank Balance			100,895.92
Add back deposits in transit			
Total deposits in transit			
(Less) outstanding checks			
	Jan 10, 2023	3539	(200.00)
	Jul 10, 2023	3604	(1,000.00)
	Jul 12, 2023	3606	(65.50)
	Jul 19, 2023	3607	(399.02)
	Jul 19, 2023	3608	(33.50)
	Jul 25, 2023	3609	(200.00)
	Jul 25, 2023	3610	<u>(780.00)</u>
Total outstanding checks			(2,678.02)
Add (Less) Other			
	Jul 31, 2023	TRANSFER	<u>9,135.37</u>
Total other			9,135.37
Unreconciled difference			<u>0.00</u>
Ending GL Balance			<u><u>107,353.27</u></u>