

Nitro CVB

Agenda

December 5, 2023

- Call To Order
- Determination of Quorum
- Minutes of October meeting
- Financial Update
 - Financials – Joe Stevens
- Director's Update
 - Christmas Parade
 - Upcoming Events – CVB Involvement
 - Road Trippin Roundup
 - 2024 Calendar
 - WV Outdoors Guide Advertising
- New Business
 - Nitro Wars Museum
 - Mardi Gras Update
- Other
- Adjourn

Minutes

The City of Nitro Convention and Visitors Bureau

November 7, 2023

The Nitro Convention and Visitors Bureau met on Tuesday, November 7, 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, Ivan Meadows, Bill Fortune, Matthew Lawrence, Jason Redman and Dave Casebolt, Executive Director Joe Stevens and guest Better Foods President Ray Burke and city council woman 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 Bill Fortune and seconded by Susan Valleau. The motion was adopted.

An October financial report was presented by Joe Stevens and a motion to accept the report was made by Matthew Lawrence and seconded by Jason Redman. The motion was adopted.

The meeting's guest speaker was Better Foods President Ray Burke who spoke to the board about the importance of working with local businesses in the community.

Joe Stevens presented to the board his director's report. The CVB is still working with Nitro High School Students to produce This Week In Nitro, The board was given a wrap up on the Chili Cookoff and the Veterans Day celebration, and that the CVB was sponsoring the Wars Museum on a Road Trippin' to be aired later in November. Also that plans were well under way for the annual Christmas Parade.

In New Business, Cynthia McGill provided an update on the museum's visitation, which continues to be up and how the museum will be involved in the upcoming Hoedown. Matthew Lawrence gave the board of a Pickleball Tournament in November.

With no other business, the meeting was adjourned at 6:30 pm on a motion by Ivan Meadows and seconded by Matthew Lawrence. The next meeting to take place, December 5, 2023.

CITY OF NITRO CONVENTION & VISITORS CY

Balance Sheet
November 30, 2023

ASSETS

Current Assets		
Regular Checking Account	\$ 114,215.69	
Cash-Tournaments	<u>1,012.03</u>	
Total Current Assets		115,227.72
Property and Equipment		
Furniture and Fixtures	2,000.00	
Equipment	6,095.48	
Accum. Depreciation	<u>(7,923.00)</u>	
Total Property and Equipment		172.48
Other Assets		
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>115,400.20</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Total Current Liabilities		<u>0.00</u>
Long-Term Liabilities		
Dut to Other Govts	\$ <u>500.00</u>	
Total Long-Term Liabilities		<u>500.00</u>
Total Liabilities		500.00
Capital		
Retained Earnings	100,343.57	
Net Income	<u>14,556.63</u>	
Total Capital		<u>114,900.20</u>
Total Liabilities & Capital	\$	<u><u>115,400.20</u></u>

Unaudited - For Management Purposes Only

CITY OF NITRO CONVENTION & VISITORS CY
Income Statement
For the Five Months Ending November 30, 2023

	Current Month Actual	Year to Date Current Year	Year to Date Budget	Year to Date LY
Revenues				
Prior Year Carryforward	\$ 500.00	\$ 500.00	0.00	0.00
Contributions-Unrestricted	0.00	0.00	0.00	17,741.70
Hotel Motel Tax 50%	13,732.25	33,289.66	0.00	21,670.19
Sponsorship Income	0.00	370.00	0.00	0.00
Interest Income	0.13	0.77	0.00	0.00
Total Revenues	<u>14,232.38</u>	<u>34,160.43</u>	<u>0.00</u>	<u>39,411.89</u>
Expenses				
Cost of Goods Sold				
Cost of Festivals	0.00	0.00	0.00	1,500.00
Materials Purchased	0.00	(384.83)	0.00	0.00
Winnings & Trophies	0.00	0.00	0.00	350.00
Sponsorships	2,308.00	5,532.92	0.00	1,383.10
Total Costs of Goods Sold	<u>2,308.00</u>	<u>5,148.09</u>	<u>0.00</u>	<u>3,233.10</u>
Expenses				
Advertising	3,488.70	10,385.32	0.00	5,608.30
Contributions	0.00	(1,000.00)	0.00	0.00
License Fees	0.00	(25.00)	0.00	0.00
Professional Services	0.00	1,004.07	0.00	1,149.75
Dues & Subscriptions	0.00	321.00	0.00	369.21
Social Media Expense	45.00	123.50	0.00	0.00
Supplies Expense	0.00	0.00	0.00	241.64
Telephone Expense	75.25	371.72	0.00	0.00
Occupancy Expense	600.00	3,000.00	0.00	3,600.00
Travel Expense	0.00	275.10	0.00	0.00
Total Expenses	<u>6,516.95</u>	<u>19,603.80</u>	<u>0.00</u>	<u>14,202.00</u>
Net Income	<u>\$ 7,715.43</u>	<u>\$ 14,556.63</u>	<u>0.00</u>	<u>25,209.89</u>

For Management Purposes Only

**CITY OF NITRO CONVENTION & VISITORS CY
Account Register
For the Period From Nov 1, 2023 to Nov 30, 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			107,000.39
11/2/23	3642	Withdraw	MAS MODERN MARKE		2,308.00	104,692.39
11/6/23	110623	Deposit	CITY OF NITRO	7,895.46		112,587.85
11/7/23	3643	Withdraw	HD MEDIA		65.00	112,522.85
11/7/23	3644	Withdraw	SINCLAIR BROADCAST		400.00	112,122.85
11/13/23	3645	Withdraw	Optimum Business		75.25	112,047.60
11/13/23	3646	Withdraw	Marketing Media, LLC		45.00	112,002.60
11/13/23	3647	Withdraw	LM Communications		400.00	111,602.60
11/13/23	3648	Withdraw	BRISTOL BROADCASTI		420.00	111,182.60
11/16/23	3649	Withdraw	WVAF		1,261.70	109,920.90
11/16/23	3650	Withdraw	WCST-FM		242.00	109,678.90
11/16/23	3651	Withdraw	VIDEO PRODUCTIONS		700.00	108,978.90
11/20/23	112023	Deposit	CITY OF NITRO	10.65		108,989.55
11/29/23	3652	Withdraw	NITRO LAND REUSE A		600.00	108,389.55
11/30/23	113023	Deposit	CITY OF NITRO	5,826.14		114,215.69
			Total	13,732.25	6,516.95	

CITY OF NITRO CONVENTION & VISITORS CY
Account Register
For the Period From Nov 1, 2023 to Nov 30, 2023
10600 - Cash-Tournaments

Filter Criteria includes: Report order is by Date.

Date	Trans No	Type	Trans Desc	Deposit Amt	Withdrawal Amt	Balance
			Beginning Balance			511.90
11/29/23	112923	Deposit	IMPACT SOFTBALL	500.00		1,011.90
11/30/23	11/30/23	Other	Interest Income	0.13		1,012.03
			Total	500.13		