

Nitro CVB

Agenda

February 6, 2024

- Call To Order
- Determination of Quorum
- Minutes of January meeting
- Financial Update
 - Financials – Joe Stevens
- Meeting Guest – Brian Barth – Principal Nitro High School
- Director's Update
 - Tourism Day at Capitol
 - Calendar Update
 - King Kat Bass Tournament
 - WV Living Magazine Story/Ad
 - WV Outdoors Guide Advertising
 - Hospitality University
- New Business
 - Ridenour Lake Trail Expansion – Tracy Toler
 - Nitro Wars Museum – Susan Valleau
 - Mardi Gras Update
 - Parks & Rec Update
- Other
- Adjourn

Minutes

The City of Nitro Convention and Visitors Bureau

January 2, 2024

The Nitro Convention and Visitors Bureau met on Tuesday, January 2, 2024. 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, Susan Valleau, Bill Fortune, Matthew Lawrence, Jason Redman, Cynthia McGill, Kato Moye, Julia Washington, Kelli Steele, Tracy Toler and Dave Casebolt, Executive Director Joe Stevens was also present.

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

A December financial report was presented by Joe Stevens and a motion to accept the report was made by Ivan Meadows and seconded by Bill Fortune. The motion was adopted.

Joe Stevens presented to the board his director's report. Stevens reported that a preliminary event calendar had been put together and was attached. There was discussion about the city hosting a King Kat Bass Tournament and after a motion by Susan Valleau and seconded by Tracy Toler, the board voted not to be involved and Stevens was directed to contact tournament officials. Stevens and Steele will be working on an ad about fishing at Ridenour Lake in WV Outdoors Guide. Stevens will also be representing Nitro at Tourism Day at the state capitol.

In New Business, after a motion by Bill Fortune and seconded by Julia Washington, Cynthia McGill was voted to replace the late Carmen Kostelansky on the board. Valleau provided an update on the museum's visitation and that the Vietnam Memorial continues to be a large draw for visitors. Matthew Lawrence gave the board an update on the booking of tournaments at the Athletic Complex for next year and the strong bookings of Christmas parties this year. Toler spoke on the trail expansion taking place at the lake that he is supervising. Moye talked about the happenings at Mardi Gra Casino & Resort and that the holiday period was very strong.

With no other business, the meeting was adjourned at 6:40 pm on a motion by Susan Valleau and seconded by Julia Washington. The next meeting to take place, February 6, 2024.

CITY OF NITRO CONVENTION & VISITORS CY
Balance Sheet
January 31, 2024

ASSETS

Current Assets		
Regular Checking Account	\$	120,502.25
Cash-Tournaments		1,012.54
		<u>121,514.79</u>
Total Current Assets		121,514.79
Property and Equipment		
Furniture and Fixtures		2,000.00
Equipment		6,095.48
Accum. Depreciation		(7,923.00)
		<u>172.48</u>
Total Property and Equipment		172.48
Other Assets		
		<u>0.00</u>
Total Other Assets		0.00
Total Assets	\$	<u><u>121,687.27</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
		<u>0.00</u>
Total Current Liabilities		0.00
Long-Term Liabilities		
Dut to Other Govts	\$	500.00
		<u>500.00</u>
Total Long-Term Liabilities		500.00
Total Liabilities		500.00
Capital		
Retained Earnings		100,343.57
Net Income		20,843.70
		<u>121,187.27</u>
Total Capital		121,187.27
Total Liabilities & Capital	\$	<u><u>121,687.27</u></u>

Unaudited - For Management Purposes Only

CITY OF NITRO CONVENTION & VISITORS CY
Income Statement
For the Seven Months Ending January 31, 2024

	Current Month Actual	Year to Date Current Year	Year to Date Budget	Year to Date LY
Revenues				
Prior Year Carryforward	\$ 500.00	\$ 1,000.00	0.00	0.00
Contributions-Unrestricted	0.00	0.00	0.00	17,741.70
Hotel Motel Tax 50%	6,194.81	43,994.24	0.00	28,635.19
Sponsorship Income	0.00	370.00	0.00	0.00
Contributions-Restricted	1,000.00	1,300.00	0.00	0.00
Interest Income	0.25	1.28	0.00	0.67
Total Revenues	7,695.06	46,665.52	0.00	46,377.56
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	1,500.00	1,500.00	0.00	350.00
Sponsorships	250.00	5,782.92	0.00	1,383.10
Total Costs of Goods Sold	1,750.00	6,898.09	0.00	3,233.10
Expenses				
Advertising	1,520.00	13,502.82	0.00	7,049.30
Contributions	0.00	(1,000.00)	0.00	200.00
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	0.00	123.50	0.00	0.00
Supplies Expense	0.00	0.00	0.00	241.64
Telephone Expense	75.27	522.24	0.00	147.52
Occupancy Expense	600.00	4,200.00	0.00	4,200.00
Maintenance Expense	0.00	0.00	0.00	430.00
Travel Expense	0.00	275.10	0.00	0.00
Total Expenses	3,945.27	25,821.82	0.00	17,020.52
Net Income	\$ 3,749.79	\$ 20,843.70	0.00	29,357.04

For Management Purposes Only

CITY OF NITRO CONVENTION & VISITORS CY
Account Register
For the Period From Jan 1, 2024 to Jan 31, 2024
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			116,752.71
1/4/24	3659	Withdraw	Nitro High School Boost		250.00	116,502.71
1/4/24	3660	Withdraw	Melissa Alder		1,500.00	115,002.71
1/4/24	3661	Withdraw	HD MEDIA		65.00	114,937.71
1/5/24	3662	Withdraw	Optimum Business		75.27	114,862.44
1/5/24	3663	Withdraw	WV RADIO CORP		440.00	114,422.44
1/5/24	3664	Withdraw	NITRO LAND REUSE A		600.00	113,822.44
1/11/24	011124	Deposit	SOTW COOKOFF	500.00		114,322.44
1/17/24	011724	Deposit	VARIOUS	1,000.00		115,322.44
1/29/24	012924	Deposit	CITY OF NITRO	6,194.81		121,517.25
1/30/24	3665	Withdraw	W. Va. Sportsman		1,015.00	120,502.25
1/30/24	3665V	Withdraw	W. Va. Sportsman		-1,015.00	121,517.25
1/30/24	3666	Withdraw	W. Va. Sportsman		1,015.00	120,502.25
			Total	7,694.81	3,945.27	