

Nitro CVB

Agenda

July 11, 2023

- Call To Order
- Determination of Quorum
- Minutes of June meeting
- Financial Update
 - Year End Financials – Joe Stevens
- New Directors Introduction – Kelli Steele & Matthew Lawrence
- Guest Speaker – Jordan Nuzum, WV CVB Association
- 2023 – 2024 CVB Budget
- Director's Update
 - Upcoming Events – CVB Involvement
 - This Week With Mayor Casebolt
 - Upcoming Tourism Conference
- New Business
 - Nitro Wars Museum – Carmen
 - Mardi Gras Update
- Other
- Adjourn

Minutes

The City of Nitro Convention and Visitors Bureau

June 6, 2023

The Nitro Convention and Visitors Bureau met on Tuesday, June 6, 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, Dave Casebolt, Susan Valleau, Carmen Kostelansky, Bill Fortune, Ivan Meadows, Julia Washington and Jason Redman.

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 Jason Redman. The motion was adopted.

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

Joe Stevens presented to the board his director's report. The second Nitro Antique Car Club Cruze In had over 100 cars, The CVB assisted with the opening of the new Nitro Athletic Complex. Executive Director Stevens attended the WV CVB Association's SWOT Meeting in Parkersburg. Stevens went over some upcoming events.

In New Business, after discussion about two new board members Matthew Lawrence and Kelli Steele, Chairman Javins put a motion on the floor, nominating both of them, it was second by Susan Valleau and the motion carried. Stevens provided the board with the 2023-2024 Marketing Plan. Stevens had all board members sign the Code of Conduct Agreement. Chairman Javins made a motion for the board to pay half of the pending city employee raise. The motion was seconded by Jason Redman and motion was passed. Carmen provided an update on the museum's visitation, which continues to by up. Jason Redman proposed the CVB to pay for a tournament scheduling app and the motion to complete the purchase was made by Dave Casebolt and Seconded by Bill Fortune and passed.

With no other business, the meeting was adjourned at 6:30 pm on a motion by Ivan Meadows and seconded by Susan Valleau. The next meeting to take place, July 11, 2023.

CITY OF NITRO CONVENTION & VISITORS CY
Balance Sheet
June 30, 2023

ASSETS

Current Assets		
Regular Checking Account	\$	100,159.83
Cash-Tournaments		511.26
		<hr/>
Total Current Assets		100,671.09
Property and Equipment		
Furniture and Fixtures		2,000.00
Equipment		6,095.48
Accum. Depreciation		(7,923.00)
		<hr/>
Total Property and Equipment		172.48
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	100,843.57
		<hr/> <hr/>

LIABILITIES AND CAPITAL

Current Liabilities		
		<hr/>
Total Current Liabilities		0.00
Long-Term Liabilities		
Dut to Other Govts	\$	500.00
		<hr/>
Total Long-Term Liabilities		500.00
		<hr/>
Total Liabilities		500.00
Capital		
Retained Earnings		54,266.38
Net Income		46,077.19
		<hr/>
Total Capital		100,343.57
		<hr/>
Total Liabilities & Capital	\$	100,843.57
		<hr/> <hr/>

Unaudited - For Management Purposes Only

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

	Current Month Actual	Year to Date Current Year	Year to Date Budget	Year to Date LY
Revenues				
Contributions-Unrestricted	\$ 0.00	\$ 17,741.70	0.00	0.00
Events Registration	0.00	0.00	2,000.00	945.85
Hotel Motel Tax 50%	5,725.32	59,815.72	85,000.00	47,676.87
Sponsorship Income	0.00	0.00	5,000.00	0.00
Interest Income	0.12	1.16	0.00	0.00
Total Revenues	5,725.44	77,558.58	92,000.00	48,622.72
Expenses				
Cost of Goods Sold				
Cost of Sales-Fireworks	0.00	0.00	7,500.00	0.00
Cost of Festivals	0.00	1,500.00	52,842.00	0.00
Winnings & Trophies	0.00	350.00	0.00	0.00
Sponsorships	0.00	3,552.60	10,000.00	28,294.93
Sponsorships Bands	0.00	0.00	3,000.00	500.00
Total Costs of Goods Sold	0.00	5,402.60	73,342.00	28,794.93
Expenses				
Advertising	65.50	12,030.95	15,334.00	5,130.00
Contributions	2,900.00	3,100.00	0.00	800.00
License Fees	0.00	0.00	0.00	25.00
Professional Services	0.00	1,486.25	7,500.00	2,574.12
Employee Benefit Programs Exp	0.00	0.00	6,340.00	0.00
Dues & Subscriptions	0.00	1,012.27	2,000.00	1,983.97
Social Media Expense	45.00	45.00	5,000.00	0.00
Supplies Expense	0.00	241.64	1,000.00	187.71
Telephone Expense	73.51	221.03	900.00	0.00
Postage and Shipping Expense	0.00	0.00	750.00	0.00
Occupancy Expense	600.00	7,200.00	7,200.00	7,200.00
Maintenance Expense	0.00	430.00	500.00	0.00
Printing Expense	0.00	0.00	2,500.00	0.00
Travel Expense	0.00	121.83	1,500.00	155.51
Conferences Expense	0.00	189.95	1,000.00	0.00
Interest Expense	0.00	(0.13)	0.00	0.00
Payroll Tax Expense	0.00	0.00	1,390.00	0.00
Retirement Expense	0.00	0.00	1,668.00	0.00
Depreciation Expense	0.00	0.00	0.00	700.00
Wages Expense	0.00	0.00	18,170.00	0.00
Total Expenses	3,684.01	31,481.39	146,094.00	47,551.24
Net Income	\$ 2,041.43	\$ 46,077.19	(54,094.00)	1,071.48

For Management Purposes Only

CITY OF NITRO CONVENTION & VISITORS CY
Account Register
For the Period From Jun 1, 2023 to Jun 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			98,128.52
6/5/23	TRANSFER	Other	TRANSFER TO KEEP A		10.00	98,118.52
6/9/23	3597	Withdraw	Optimum Business		73.51	98,045.01
6/9/23	3598	Withdraw	NITRO LAND REUSE A		600.00	97,445.01
6/9/23	3599	Withdraw	HD MEDIA		65.50	97,379.51
6/13/23	3600	Withdraw	Marketing Media, LLC		45.00	97,334.51
6/13/23	3601	Withdraw	NITRO HISTORY & WA		2,900.00	94,434.51
6/30/23	063023	Deposit	CITY OF NITRO	5,725.32		100,159.83
			Total	5,725.32	3,694.01	

CITY OF NITRO CONVENTION & VISITORS CY
Account Register
For the Period From Jun 1, 2023 to Jun 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			501.14
6/5/23	TRANSFER	Other	TRANSFER TO KEEP A	10.00		511.14
6/30/23	06/30/23	Other	Interest Income	0.12		511.26
			Total	10.12		

CITY OF NITRO CONVENTION & VISITORS CY
Account Reconciliation
As of Jun 30, 2023
10200 - Regular Checking Account
Bank Statement Date: June 30, 2023

Filter Criteria Includes: Report is printed in Detail Format.

Beginning GL Balance		98,128.52
Add: Cash Receipts		5,725.32
Less: Cash Disbursements		(3,684.01)
Add (Less) Other		<u>(10.00)</u>
Ending GL Balance		<u>100,159.83</u>
Ending Bank Balance		101,819.66
Add back deposits in transit		
Total deposits in transit		
(Less) outstanding checks		
	Oct 17, 2017 3204	(384.83)
	Apr 21, 2022 3486	(800.00)
	May 16, 2022 3500	(25.00)
	Jan 10, 2023 3539	(200.00)
	Oct 4, 2019 5580	<u>(250.00)</u>
Total outstanding checks		(1,659.83)
Add (Less) Other		
Total other		
Unreconciled difference		<u>0.00</u>
Ending GL Balance		<u><u>100,159.83</u></u>

THE HUNTINGTON NATIONAL BANK
 5555 CLEVELAND AVE GW4W61
 COLUMBUS OH 43231-4048



THE NITRO CONVENTION & BUSINESS BUR
 201 21ST STREET AVE NITRO WV 25143
 PO BOX 308
 NITRO WV 25143-0308

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: ~~-----~~3866

Statement Activity From: 06/01/23 to 06/30/23		Beginning Balance	\$100,954.68
		Credits (+)	5,725.32
		Regular Deposits	5,725.32
Days in Statement Period	30	Debits (-)	4,860.34
		Regular Checks Paid	4,850.34
Average Ledger Balance*	98,235.05	Electronic Withdrawals	10.00
Average Collected Balance*	98,235.05	Ending Balance	\$101,819.66

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

Deposits (+)

Account: ~~-----~~3866

Date	Amount	Serial #	Type	Date	Amount	Serial #	Type
06/30	5,725.32	176647434	Brch/ATM				

Checks (-)

Account: ~~-----~~3866

Date	Amount	Check #	Date	Amount	Check #
06/08	600.00	3594	06/15	600.00	3598
06/01	444.50	3595	06/15	65.50	3599
06/02	121.83	3596	06/21	45.00	3600
06/23	73.51	3597	06/16	2,900.00	3601

(*) Indicates the prior sequentially numbered check(s) 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.

Other Debits (-)

Account: ~~-----~~3866

Date	Amount	Description
06/05	10.00	BUS ONL TFR TO CHECKING 060523 XXXXXXXX5801

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. ®, Huntington® and 24-Hour Grace® are federally registered service marks of Huntington Bancshares Incorporated. The 24-Hour Grace® system and method is patented: US Pat. No. 8,364,681, 8,781,955, 10,475,118, and others pending. ©2023 Huntington Bancshares Incorporated.



Balance Activity

Account: 3866

Date	Balance	Date	Balance	Date	Balance
05/31	100,954.68	06/06	99,778.35	06/23	96,094.34
06/01	100,510.18	06/15	99,112.85	06/30	101,819.68
06/02	100,388.35	06/16	96,212.85		
06/05	100,378.35	06/21	96,167.85		

In the Event of Errors or Questions Concerning Electronic Fund Transfers (electronic deposits, withdrawals, transfers, payments, or purchases), please call either 1-814-480-2001 or call toll free 1-800-480-2001, or write to The Huntington National Bank Research - EA4W61, P.O. Box 1558, Columbus, Ohio 43216 as soon as you can, if you think your statement or receipt is wrong or if you need more information about an electronic fund transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

1. Tell us your name, your business's name (if appropriate) and the Huntington account number (if any).
2. Describe the error or the transaction you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
3. Tell us the dollar amount of the suspected error. We will investigate your complaint or question and will correct any error promptly.

Verification of Electronic Deposits If you authorized someone to make regular electronic fund transfers of money to your account at least once every sixty days, you can find out whether or not the deposit has been received by us, call either 1-814-480-2001 or call toll free 1-800-480-2001.

Balancing Your Statement - For your convenience, a balancing page is available on our web site <https://www.huntington.com/pdf/balancing.pdf> and also available on Huntington Business Online.

CITY OF NITRO CONVENTION & VISITORS CY
Account Reconciliation
As of Jun 30, 2023
10600 - Cash-Tournaments
Bank Statement Date: June 30, 2023

Filter Criteria includes: Report is printed in Detail Format.

Beginning GL Balance	501.14
Add: Cash Receipts	
Less: Cash Disbursements	
Add (Less) Other	<u>10.12</u>
Ending GL Balance	<u>511.26</u>
Ending Bank Balance	<u>511.26</u>
Add back deposits in transit	<u> </u>
Total deposits in transit	
(Less) outstanding checks	<u> </u>
Total outstanding checks	
Add (Less) Other	<u> </u>
Total other	
Unreconciled difference	<u>0.00</u>
Ending GL Balance	<u>511.26</u>

THE HUNTINGTON NATIONAL BANK
 5555 CLEVELAND AVE GW4W61
 COLUMBUS OH 43231-4048



THE NITRO CONVENTION & BUSINESS BUR
 TOURNAMENT
 PO BOX 308
 NITRO WV 25143-0308

Have a Question or Concern?

Stop by your nearest
 Huntington office or
 contact us at:

1-800-480-2001

www.huntington.com/
 businessresources

Huntington PublicFund Business Interest Checking *Account: -----5801*

Statement Activity From:		Beginning Balance	\$501.14
06/01/23 to 06/30/23		Credits (+)	10.12
		Electronic Deposits	10.00
Days in Statement Period	30	Interest Earned	0.12
Average Ledger Balance*	509.80	Total Service Charges (-)	0.00
Average Collected Balance*	509.80	Ending Balance	\$511.26

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

Average Percentage Yield Earned this period 0.286%

Other Credits (+)

Account:-----5801

Date	Amount	Description
06/05	10.00	BUS ONL TFR FRM CHECKING 060523 XXXXXXXX3868
06/30	0.12	INTEREST PAYMENT

Service Charge Summary

Account:-----5801

Previous Month Service Charges (-)	\$0.00
Total Service Charges (-)	\$0.00

Balance Activity

Account:-----5801

Date	Balance	Date	Balance	Date	Balance
05/31	501.14	06/05	511.14	06/30	511.26

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. , Huntington and 24-Hour Grace are federally registered service marks of Huntington Bancshares Incorporated. The 24-Hour Grace system and method is patented: US Pat. No. 8,364,581, 8,781,955, 10,475,118, and others pending. ©2023 Huntington Bancshares Incorporated.

CITY OF NITRO CONVENTION & VISITORS CY
Income Statement
Compared with Budget
For the Twelve Months Ending June 30, 2024

	Year to Date Actual	Year to Date Budget
Revenues		
Events Registration	\$ 0.00	\$ 2,000.00
Hotel Motel Tax 50%	0.00	85,000.00
Sponsorship Income	0.00	5,000.00
	<hr/>	<hr/>
Total Revenues	0.00	92,000.00
	<hr/>	<hr/>
Cost of Sales		
Cost of Sales-Fireworks	0.00	7,500.00
Cost of Festivals	0.00	55,000.00
Sponsorships	0.00	32,000.00
Sponsorships Bands	0.00	5,850.00
	<hr/>	<hr/>
Total Cost of Sales	0.00	100,350.00
	<hr/>	<hr/>
Gross Profit	0.00	(8,350.00)
	<hr/>	<hr/>
Expenses		
Advertising	0.00	25,000.00
Professional Services	0.00	7,500.00
Employee Benefit Programs Exp	0.00	7,400.00
Dues & Subscriptions	0.00	2,000.00
Social Media Expense	0.00	5,000.00
Supplies Expense	0.00	1,000.00
Telephone Expense	0.00	900.00
Postage and Shipping Expense	0.00	750.00
Occupancy Expense	0.00	7,200.00
Maintenance Expense	0.00	500.00
Printing Expense	0.00	5,000.00
Travel Expense	0.00	1,500.00
Conferences Expense	0.00	1,500.00
Payroll Tax Expense	0.00	2,050.00
Retirement Expense	0.00	1,850.00
Wages Expense	0.00	20,500.00
	<hr/>	<hr/>
Total Expenses	0.00	89,650.00
	<hr/>	<hr/>
Net Income	\$ 0.00	\$ (98,000.00)
	<hr/> <hr/>	<hr/> <hr/>

For Management Purposes Only