

# Nitro CVB

## Agenda

March 7, 2023

- Call To order
- Determination of Quorum
- Minutes of February meeting
- Financial Update
  - February Financials – Joe Stevens
- Guest Speak – Kelli Steele – Putnam County CVB
- Director's Update
  - This Week with Mayor Casebolt
  - Hospitality University Report
  - 2023 Event Calendar
  - Rack Card Distribution
  - Travel Tournament Sports Committee
- New Business
  - Nitro Wars Museum Activity – Carmen
  - Mardi Gras Casino & Resort – Kato
  - Sports Complex Grand Opening – CVB's involvement
- Other
- Adjourn

## **Minutes**

### **The City of Nitro Convention and Visitors Bureau**

**February 7, 2023**

The Nitro Convention and Visitors Bureau met on Tuesday, February 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, Carmen Kostelansky, Julia Washington, Jason Redman, Kato Moy, Susan Valleau and Dave Casebolt. Bill Fortune joined by phone. Also, in attendance was CVB Executive Director Joe Stevens and Pray Construction representatives Brandon Grigsby and Daniel Craigo.

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 Susan Valleau. 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 Carmen Kostelansky. The motion was adopted.

Brandon Grigsby of Pray Construction gave the board an update on the Sports Complex construction. They are two – three weeks ahead of schedule.

Joe Stevens presented the board his director's report. Stevens that a 2023 event calendar was in the director's packets. Stevens also reported that the travel sports committee continues to meet to discuss the upcoming season. Stevens said he would be attending the Hospitality University at the Greenbrier later in the month. Stevens had been working with the WVACVB on Hotel/Motel legislation. Rack Card distribution has begun throughout the city. Stevens also reported that the CVB is hosting This Week with Mayor Casebolt on social media.

In New Business, Carmen Kotelansky gave an update on the on the Wars Museum's renovation and Kato Moy gave an update on Mardi Gras Casino and Resort.

With no other business, the meeting was adjourned at 6:30 pm on a motion by Susan Valleau and seconded by Carmen Kostelansky. The next meeting to take place, March 7, 2023.

CITY OF NITRO CONVENTION & VISITORS CY  
Balance Sheet  
February 28, 2023

ASSETS

Current Assets		
Regular Checking Account	\$	87,223.78
Cash-Tournaments		500.76
		<hr/>
Total Current Assets		87,724.54
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	\$	<u>87,897.02</u>

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		33,130.64
		<hr/>
Total Capital		87,397.02
		<hr/>
Total Liabilities & Capital	\$	<u>87,897.02</u>

Unaudited - For Management Purposes Only

**CITY OF NITRO CONVENTION & VISITORS CY**  
**Income Statement**  
**For the Eight Months Ending February 28, 2023**

	Current Month Actual	Year to Date Current Year	Year to Date Budget	Year to Date LY
<b>Revenues</b>				
Contributions-Unrestricted	\$ 0.00	\$ 17,741.70	0.00	0.00
Events Registration	0.00	0.00	1,336.00	0.00
Hotel Motel Tax 50%	6,168.00	34,803.19	56,664.00	34,668.08
Sponsorship Income	0.00	0.00	3,336.00	0.00
Interest Income	0.12	0.79	0.00	0.00
<b>Total Revenues</b>	<u>6,168.12</u>	<u>52,545.68</u>	<u>61,336.00</u>	<u>34,668.08</u>
<b>Expenses</b>				
<b>Cost of Goods Sold</b>				
Cost of Sales-Fireworks	0.00	0.00	5,000.00	0.00
Cost of Festivals	0.00	1,500.00	35,224.00	0.00
Winnings & Trophies	0.00	350.00	0.00	0.00
Sponsorships	1,000.00	2,383.10	6,664.00	1,260.02
Sponsorships Bands	0.00	0.00	2,000.00	500.00
<b>Total Costs of Goods Sold</b>	<u>1,000.00</u>	<u>4,233.10</u>	<u>48,888.00</u>	<u>1,760.02</u>
<b>Expenses</b>				
Advertising	693.50	7,742.80	10,328.00	5,130.00
Contributions	0.00	200.00	0.00	0.00
Professional Services	25.00	1,174.75	5,000.00	1,370.50
Employee Benefit Programs Exp	0.00	0.00	4,224.00	0.00
Dues & Subscriptions	76.02	445.23	1,336.00	1,340.75
Social Media Expense	0.00	0.00	3,336.00	0.00
Supplies Expense	0.00	241.64	664.00	187.71
Telephone Expense	0.00	147.52	600.00	0.00
Postage and Shipping Expense	0.00	0.00	504.00	0.00
Occupancy Expense	600.00	4,800.00	4,800.00	4,800.00
Maintenance Expense	0.00	430.00	336.00	0.00
Printing Expense	0.00	0.00	1,664.00	0.00
Travel Expense	0.00	0.00	1,000.00	0.00
Conferences Expense	0.00	0.00	664.00	0.00
Payroll Tax Expense	0.00	0.00	928.00	0.00
Retirement Expense	0.00	0.00	1,112.00	0.00
Wages Expense	0.00	0.00	12,112.00	0.00
<b>Total Expenses</b>	<u>2,394.52</u>	<u>19,415.04</u>	<u>97,496.00</u>	<u>14,588.98</u>
<b>Net Income</b>	<u>\$ 3,773.60</u>	<u>\$ 33,130.64</u>	<u>(36,160.00)</u>	<u>20,079.10</u>

For Management Purposes Only

**CITY OF NITRO CONVENTION & VISITORS CY**  
**Account Register**  
**For the Period From Feb 1, 2023 to Feb 28, 2023**  
**10200 - Regular Checking Account**

Filter Criteria includes: Report order is by Date.

<b>Date</b>	<b>Trans No</b>	<b>Type</b>	<b>Trans Desc</b>	<b>Deposit Amt</b>	<b>Withdrawal Amt</b>	<b>Balance</b>
			Beginning Balance			83,450.30
2/1/23	3543	Withdraw	NITRO HIGH SCHOOL		500.00	82,950.30
2/6/23	020623	Deposit	CITY OF NITRO	3,513.63		86,463.93
2/7/23	3544	Withdraw	WV RADIO CORP		500.00	85,963.93
2/7/23	3565	Withdraw	TSG CONSULTING		25.00	85,938.93
2/7/23	3566	Withdraw	NITRO LAND REUSE A		600.00	85,338.93
2/7/23	3567	Withdraw	HD MEDIA		65.50	85,273.43
2/7/23	3568	Withdraw	IgnitionDrawing		128.00	85,145.43
2/7/23	3568V	Withdraw	IgnitionDrawing		-128.00	85,273.43
2/7/23	3569	Withdraw	ERIN PETRY		128.00	85,145.43
2/10/23	3570	Withdraw	Optimum Business		76.02	85,069.41
2/23/23	3571	Withdraw	NHS Booster		500.00	84,569.41
2/28/23	022823	Deposit	CITY OF NITRO	2,654.37		87,223.78
			<b>Total</b>	<b>6,168.00</b>	<b>2,394.52</b>	

**For the Period From Feb 1, 2023 to Feb 28, 2023**  
**10600 - Cash-Tournaments**

Filter Criteria includes: Report order is by Date.

<b>Date</b>	<b>Trans No</b>	<b>Type</b>	<b>Trans Desc</b>	<b>Deposit Amt</b>	<b>Withdrawal Amt</b>	<b>Balance</b>
2/28/23		Other	Beginning Balance			500.64
			INTEREST	0.12		500.76
			<b>Total</b>	<b>0.12</b>		