

Nitro CVB

Agenda

September 3, 2024

- Call To order
- Determination of Quorum
- Minutes of August meeting
- Financial Update
 - August Financials – Joe Stevens
- Director's Update
 - Upcoming and Recent Events Report
 - State CVB Audit
 - Fishing Tournaments Catfish/Bass
 - WV Tourism Conference
 - Nitro Fire Department Side by Side
- New Business
 - Board Member Resignation
 - Board Member Nomination
 - Parks & Recreation - Matthew
 - Nitro Wars Museum – Rich Hively
 - Mardi Gras – Kato
- Other
- Adjourn

Minutes

The City of Nitro Convention and Visitors Bureau

August 6, 2024

The Nitro Convention and Visitors Bureau met on Tuesday, August 6, 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, Susan Valleau, Matthew Lawrence, Kato Moye, Bill Fortune, Keli Steele, Cynthia McGill and Ivan Meadows. Attending by phone was Tracey Toler and Julia Washington. Also, in attendance was Nitro CVB Executive Director Joe Stevens..

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 Kelli Steele. The motion was adopted.

A financial report for the month of July was presented by Joe Stevens and a motion to accept the report was made by Ivan Meadows and seconded by Matthew Lawrence. The motion was adopted.

Joe Stevens presented to the board his director's report. Stevens went over recent and upcoming events taking place in the city. Stevens reported that the State CVB Audit had been submitted to the State Auditor's office. Stevens announced a bass fishing tournament in Nitro in October and a motion for a \$1000 sponsorship was made by Kelli Steele and seconded by Bill Fortune and motion carried. Stevens mentioned he was attending WV Tourism Conference. Stevens gave a report on changes at the Central WV CVB.

In New Business, Stevens presented the board with a proposal to sponsor High School Football Show on WOWK-TV on Friday nights for \$2500, Kelli Steele made the motion to accept and was seconded by Ivan Meadows. Motion carried. Matthew Lawrence reported numbers at the pool were up this summer and a cover for the pickleball courts should be ready for the winter. A museum report was given by Susan Valleau and a Mardi Gras Casino report was given by Kato Moye.

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, September 3, 2024

CITY OF NITRO CONVENTION & VISITORS CY

**Balance Sheet
August 31, 2024**

ASSETS

Current Assets		
Regular Checking Account	\$	97,887.04
Cash-Tournaments		<u>6,277.27</u>
Total Current Assets		104,164.31
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>104,336.79</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		87,304.37
Net Income		<u>16,532.42</u>
Total Capital		<u>103,836.79</u>
Total Liabilities & Capital	\$	<u><u>104,336.79</u></u>

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

	Current Month Actual	Year to Date Current Year	Year to Date Budget	Year to Date LY
Revenues				
Events Registration	\$ 0.00	\$ 2,760.00	0.00	0.00
Hotel Motel Tax 50%	19,697.32	24,963.82	0.00	14,687.87
Interest Income	1.60	2.87	0.00	0.38
Total Revenues	<u>19,698.92</u>	<u>27,726.69</u>	<u>0.00</u>	<u>14,688.25</u>
Expenses				
Cost of Goods Sold				
Materials Purchased	0.00	0.00	0.00	(384.83)
Sponsorships	2,500.00	3,250.00	0.00	1,250.00
Payments to Other Funds	4,849.80	4,849.80	0.00	0.00
Total Costs of Goods Sold	<u>7,349.80</u>	<u>8,099.80</u>	<u>0.00</u>	<u>865.17</u>
Expenses				
Advertising	479.20	1,432.45	0.00	2,676.22
Contributions	0.00	0.00	0.00	(800.00)
License Fees	0.00	0.00	0.00	(25.00)
Professional Services	0.00	1,062.02	0.00	851.88
Social Media Expense	0.00	0.00	0.00	33.50
Telephone Expense	0.00	0.00	0.00	147.48
Occupancy Expense	0.00	600.00	0.00	1,200.00
Total Expenses	<u>7,829.00</u>	<u>11,194.27</u>	<u>0.00</u>	<u>4,949.25</u>
Net Income	<u>\$ 11,869.92</u>	<u>\$ 16,532.42</u>	<u>0.00</u>	<u>9,739.00</u>

For Management Purposes Only

CITY OF NITRO CONVENTION & VISITORS CY
Account Register
For the Period From Aug 1, 2024 to Aug 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			86,018.72
8/6/24	3715	Withdraw	WV RADIO CORP		354.20	85,664.52
8/7/24	080724	Deposit	CITY OF NITRO	6,771.06		92,435.58
8/7/24	3716	Withdraw	NHS Boosters		1,500.00	90,935.58
8/7/24	3717	Withdraw	HD MEDIA		125.00	90,810.58
8/14/24	081424	Deposit	CITY OF NITRO	8,021.62		98,832.20
8/15/24	3718	Withdraw	W. Va. Sportsman		1,000.00	97,832.20
8/15/24	HOTEL TAX REI	Other	REIMBURSE CITY DUP		4,849.80	92,982.40
8/30/24	083024	Deposit	CITY OF NITRO	4,904.64		97,887.04
			Total	19,697.32	7,829.00	

CITY OF NITRO CONVENTION & VISITORS CY
Account Register
For the Period From Aug 1, 2024 to Aug 31, 2024
10600 - Cash-Tournaments

Filter Criteria includes: Report order is by Date.

Date	Trans No	Type	Trans Desc	Deposit Amt	Withdrawal Amt	Balance
			Beginning Balance			6,275.67
8/31/24	08/31/24	Other	Interest Income	1.60		6,277.27
			Total	1.60		