

# Nitro CVB

## Agenda

September 5, 2023

- Call To Order
- Determination of Quorum
- Minutes of August meeting
- Financial Update
  - Financials – Joe Stevens
- Introduction of Special Guest – Lance Wheeler – Kanawha County Commissioner
- Director’s Update
  - Upcoming Events – CVB Involvement
  - Upcoming Advertising
  - Upcoming Tourism Conference
- New Business
  - Nitro Wars Museum
  - Mardi Gras Update
- Other
- Adjourn

## **Minutes**

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

**August 1, 2023**

The Nitro Convention and Visitors Bureau met on Tuesday, August 1, 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, Susan Valleau, Carmen Kostelansky, Ivan Meadows, Kelli Steele, Matthew Lawrence and Jason Redman joined by phone.

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 Matthew Lawrence. The motion was adopted.

A July financial report was presented by Joe Stevens and a motion to accept the report was made by Keli Steele and seconded by Ivan Meadows. The motion was adopted.

The meeting's guest speaker was E.C. Davis, the owner and operator of Peddle A Wave at Ridenour Lake. Davis explained his operation at the lake for the board. Matthew Lawrence made a motion and seconded by Ivan Meadows to allocate \$5000 for advertising purposes to promote the company and Ridenour Lake. The motion carried. Kelli Steele and Joe Stevens will be working on the campaign for the CVB.

Joe Stevens presented to the board his director's report. The CVB is still working with Nitro High School Students to produce This Week With Mayor Casebolt, The board learned up the CVB's involvement in the upcoming events in Nitro. The second fishing tournament will be on August 18 at Ridenour Lake. There will be an open house at the Nitro Wars Museum on August 14, 2023 from noon – 4 pm. The director will be attending the upcoming Governor's Conference on Tourism in Canaan Valley in September.

In New Business, Susan Valleau provided an update on the museum's visitation, which continues to be up. Matthew Lawrence informed the board of a Pickleball Tournament in September in conjunction with the Charleston Rib Fest. Chairman Javins also proposed the allocation of \$500 for the director's cell phone. Matthew Lawrence made the motion, seconded by Ivan Meadows. The motion was adopted.

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 5, 2023.

**CITY OF NITRO CONVENTION & VISITORS CY**  
**Balance Sheet**  
**August 31, 2023**

**ASSETS**

<b>Current Assets</b>		
Regular Checking Account	\$	109,898.45
Cash-Tournaments		511.64
		110,410.09
<b>Total Current Assets</b>		
<b>Property and Equipment</b>		
Furniture and Fixtures		2,000.00
Equipment		6,095.48
Accum. Depreciation		(7,923.00)
		172.48
<b>Total Property and Equipment</b>		
<b>Other Assets</b>		
		0.00
<b>Total Other Assets</b>		
<b>Total Assets</b>	<b>\$</b>	<b>110,582.57</b>

**LIABILITIES AND CAPITAL**

<b>Current Liabilities</b>		
		0.00
<b>Total Current Liabilities</b>		
<b>Long-Term Liabilities</b>		
Dut to Other Govts	\$	500.00
		500.00
<b>Total Long-Term Liabilities</b>		
<b>Total Liabilities</b>		
<b>Capital</b>		
Retained Earnings		100,343.57
Net Income		9,739.00
		110,082.57
<b>Total Capital</b>		
<b>Total Liabilities &amp; Capital</b>	<b>\$</b>	<b>110,582.57</b>

**Unaudited - For Management Purposes Only**

**CITY OF NITRO CONVENTION & VISITORS CY**  
**Account Reconciliation**  
**As of Aug 31, 2023**  
**10600 - Cash-Tournaments**  
**Bank Statement Date: August 31, 2023**

Filter Criteria includes: Report is printed in Detail Format.

<b>Beginning GL Balance</b>		511.47
<b>Add: Cash Receipts</b>		5,201.76
<b>Less: Cash Disbursements</b>		
<b>Add (Less) Other</b>		<u>(5,201.59)</u>
<b>Ending GL Balance</b>		<u>511.64</u>
<b>Ending Bank Balance</b>		5,713.40
<b>Add back deposits in transit</b>		
<b>Total deposits in transit</b>		
<b>(Less) outstanding checks</b>		
<b>Total outstanding checks</b>		
<b>Add (Less) Other</b>		
	Aug 31, 2023    BANK TRAN	<u>(5,201.76)</u>
<b>Total other</b>		(5,201.76)
<b>Unreconciled difference</b>		<u>0.00</u>
<b>Ending GL Balance</b>		<u><u>511.64</u></u>

**CITY OF NITRO CONVENTION & VISITORS CY**  
**Income Statement**  
For the Two Months Ending August 31, 2023

	Current Month Actual	Year to Date Current Year	Year to Date Budget	Year to Date LY
<b>Revenues</b>				
Contributions-Unrestricted	\$ 0.00	\$ 0.00	0.00	17,741.70
Hotel Motel Tax 50%	5,552.50	14,687.87	0.00	2,569.81
Interest Income	0.17	0.38	0.00	0.00
<b>Total Revenues</b>	<b>5,552.67</b>	<b>14,688.25</b>	<b>0.00</b>	<b>20,311.51</b>
<b>Expenses</b>				
<b>Cost of Goods Sold</b>				
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	0.00	1,250.00	0.00	0.00
<b>Total Costs of Goods Sold</b>	<b>0.00</b>	<b>865.17</b>	<b>0.00</b>	<b>1,850.00</b>
<b>Expenses</b>				
Advertising	1,681.70	2,676.22	0.00	1,854.20
Contributions	0.00	(800.00)	0.00	0.00
License Fees	0.00	(25.00)	0.00	0.00
Professional Services	651.88	851.88	0.00	345.00
Dues & Subscriptions	0.00	0.00	0.00	148.14
Social Media Expense	0.00	33.50	0.00	0.00
Telephone Expense	73.74	147.48	0.00	0.00
Occupancy Expense	600.00	1,200.00	0.00	1,200.00
<b>Total Expenses</b>	<b>3,007.32</b>	<b>4,949.25</b>	<b>0.00</b>	<b>5,397.34</b>
<b>Net Income</b>	<b>\$ 2,545.35</b>	<b>\$ 9,739.00</b>	<b>0.00</b>	<b>14,914.17</b>

For Management Purposes Only