

BRAND USA
OPEN TO THE PUBLIC
MEETING
OF THE BOARD OF DIRECTORS

April 17, 2013

A public meeting of the Board of Directors (the "**Board**") of The Corporation for Travel Promotion d/b/a Brand USA (the "**Corporation**" or "**Brand USA**") was held today in Washington, DC and via teleconference for the public commencing at 1:00 p.m. EDT. The following members of the Board participated in the meeting:

Caroline Beteta, Chair (via phone)
David Lim, Vice Chair
Daniel Halpern, Vice Chair
Randy Garfield
Mark Schwab
Diane Shober
Roy Yamaguchi
Lynda Zengerle
George Fertitta
Tom Klein

Arne Sorenson was not in attendance. Attending from Brand USA were CEO Chris Thompson, Michael Carroll, Aaron Wodin-Schwartz, Amir Eylon, Jay Friedkis, Tom Garzilli, Mary Ellen Curto and Jake Conte. Also in attendance was Matt Sabbatini of Visit California and Robyn Mandel, Esq. of the law firm of Katten Muchin Rosenman LLP. Ms. Mandel served as recording secretary. There being a quorum present, Acting Chairman Halpern called the meeting to order.

I. Chairman's Update

Vice-Chair Halpern acted as Chair of the meeting (since Chair Beteta was participating via phone). Vice-Chair Halpern then asked the Board of Directors to approve prior meeting minutes as well as certain other governance matters that require the Board's attention. The following actions were unanimously approved by the Directors present at the meeting:

Approval of Meeting Minutes

WHEREAS, the members of the Board of Directors have reviewed the meeting minutes from the public meeting held on January 31, 2013, a draft of which was distributed prior to this meeting;

NOW, THEREFORE, BE IT RESOLVED, that the meeting minutes from the above referenced meetings are hereby approved.

Adoption of Marketing Committee Charter

WHEREAS, the Board of Directors desires to adopt and approve the Charter of the Marketing Committee, in the form presented to the Board for review and approval; and

WHEREAS, the Governance and Nominating Committee of the Corporation has reviewed the Charter of the Marketing Committee and recommends approval to the Board of Directors,

NOW, THEREFORE BE IT RESOLVED, that the Charter of the Marketing Committee of the Board of Directors of the Corporation, in the form presented to the Board for review and approval, be, and hereby is, adopted and approved as the Charter of the Marketing Committee of the Board of Directors.

Adoption of Finance Committee Charter

WHEREAS, the Board of Directors desires to adopt and approve the Charter of the Finance Committee, in the form presented to the Board for review and approval; and

WHEREAS, the Governance and Nominating Committee of the Corporation has reviewed the Charter of the Finance Committee and recommends approval to the Board of Directors,

NOW, THEREFORE BE IT RESOLVED, that the Charter of the Finance Committee of the Board of Directors of the Corporation, in the form presented to the Board for review and approval, be, and hereby is, adopted and approved as the Charter of the Finance Committee of the Board of Directors.

II. CEO Report and Management Update

Campaign Deployment and Market Focus

CEO Chris Thompson thanked the public and the Board for their participation. Mr. Thompson reported that the Corporation's marketing campaign has already been deployed in Canada, UK and Japan, and by the end of the calendar year, expects that it will also have deployed the campaign in Germany, South Korea, China (including Hong Kong and Taiwan), Australia, Brazil and Mexico. These markets represent 75% of all in-bound travel in the U.S. and have a strong potential to increase travel to the U.S., bringing jobs and money to the U.S.

The Corporation is also extending its worldwide footprint by continuing to on board representatives around the world. Recently, the Corporation has hired representatives in India, China, Hong Kong, and Taiwan, and is now seeking representative firms in Australia, New Zealand and Latin America.

Brand USA has broad participation in trade shows with plans to have a Brand USA pavilion at 24 shows that are generally being held in the markets where the campaign has been deployed or representation firms have been hired.

Organizational Updates

A new organizational chart has been devised for Brand USA to make it a fully cooperative national DMO. This includes a new department called Partnership Marketing and Services, which is responsible for managing Brand USA's relationship with DMOs, media planning and buying, and improving and expanding joint marketing programs. Tom Garzilli has joined Brand USA to lead the department.

Since Mr. Thompson joined the Corporation on November 1, 2012, the staff has increased from 18 to 31, and with the organizational chart contemplating 54 team members, new hiring continues. All of the additions to the team bring great core competencies and knowledge. The Corporation is looking to expand its footprint in the office and build out the office to accommodate the increased staff and produce a more cooperative working environment.

Industry Engagement

Mr. Thompson encouraged the public to go to brandusa.com, where the marketing plan has been released. The Corporation has been enhancing its B to B site and hopefully industry members are seeing increased communications from Brand USA. Brand USA is excited about IPW in June. This is a great opportunity for the U.S. to show off its products and hospitality industry to the world. Brand USA is hosting the Monday lunch at IPW and intends to demonstrate a new sense of engagement and outreach to the industry on a strategic and partnership level.

Brand USA participated in an event in Washington, D.C. called Destination Capitol Hill. Industry stakeholders across a broad sector were welcomed to DC and there was great enthusiasm for the industry.

Last, Mr. Thompson encouraged industry members to stay in touch with Brand USA and opt-in to the communication vehicles that Brand USA offers.

III. Conclusion

Acting Chair Halpern acknowledged the hard work of Chris Thompson and his team, noting that the Corporation is working towards increasing jobs and bringing in more tax revenue in the U.S. Acting Chair Halpern invited Chairman Beteta to speak. Chairman Beteta apologized for not being there in person due to airline problems. Ms. Beteta echoed Mr. Halpern's congratulations to the Brand USA team. Working with a skeletal staff, they laid a foundation that will enable the Corporation to scale programs and share success with stakeholders.

Acting Chair Halpern congratulated Chris Thompson and his team for receiving an unqualified audit. He is proud of the team for its transparency and organization. The successful audit demonstrates the commitment of the staff and the Board to the transparency of Brand USA.

IV. Public Question and Answer Session

Acting Chair Halpern invited questions. There were none.

V. Adjourn

There being no further business before the Board, the Chairman adjourned the meeting at 1:16 p.m. EDT.

The foregoing minutes approved by the Board of Directors on August 15, 2013.

Signature on File

Diane Shoher, Secretary