

## THE CORPORATION FOR TRAVEL PROMOTION

### MEETING OF THE BOARD OF DIRECTORS

June 21, 2011

A meeting of the Board of Directors (the “**Board**”) of The Corporation for Travel Promotion (the “**Corporation**” or “**CTP**”) was held by conference call commencing at 2:10 p.m. EDT. The following members of the Board participated in the Meeting:

Stephen J. Cloobek, Chairman  
George Fertitta, Vice Chairman  
Daniel Halpern  
David Lim  
Roy Yamaguchi  
Lynda S. Zengerle  
Tom Klein

Vice Chair Caroline Beteta, Diane Shober, Al Weiss and Marc Schwab were not in attendance. Jim Evans, DeLisa Selwitz, Nicole Roeberg and Bryan Lewis, representing CTP were in attendance. Also in attendance was Helen Marano of the Department of Commerce; Rob Gluck and Melissa Mitchell of the firm High Lantern Group; and Robyn Mandel, Esq. of the law firm Katten Muchin Rosenman LLP. Robyn Mandel served as recording secretary of the meeting. Stephen J. Cloobek, the Chairman, called the meeting to order with a quorum present.

#### **I. Chairman’s Welcome and Opening Remarks**

- A. Chairman Cloobek welcomed all those participants calling in from various locations and any representatives from the Department of Commerce on the line. There are folks from various congressional offices, Customs and Border Protection, Department of Transportation and more. CTP is happy to make this a collaborative group and aims to be transparent. More than 100 participants on the call.
- B. Chairman Cloobek announced that we are delighted to have our CEO onboard for over a month now. Jim Evans has propelled us forward in a short amount of time, and the Board will share our progress today and then at the end invite your questions and comments.
- C. Chairman Cloobek announced that a proposal was before the Board to approve the Second Amendment to the Articles of Incorporation, which modified the Articles to allow CTP to have non-voting members.  
-Tom Klein made a Motion to approve the Amendment, George Fertitta seconded the motion and the motion to the modify the Articles of Amendment with respect only to the change in membership was passed unanimously.

**RESOLVED**, that the Second Amendment to the Articles of Incorporation regarding a modification to the membership provision is hereby approved and shall be filed with the DC government.

#### **II. Comments from Jim Evans, CTP CEO**

- A. Jim Evans explained that his key focus is building a team to include a CMO (Chief Marketing Officer), Business Development Vice President, Chief Strategy Officer and

VP Operations and General Counsel. He expects all of these positions to be filled by August 1. A search is being conducted for the CMO and he has already found the right people for the Business Development VP and the VP Operations and General Counsel positions.

-Nicole Roeberg joined CTP as of today as a Projects Director and will focus on designing development strategy

-Delisa Selwitz joined CTP as head of accounting. She will help establish a budget, find a payroll provider and benefits broker and track in-kind contributions.

-Nadia Moore will join CTP as the Deputy assistant to the CEO on July 5.

- B. Evans has been working in DC for 3 weeks and is focusing on core areas of marketing and business development.
- C. Evans has met with Helen Marano and Joel Secundy from Department of Commerce a few times, which has been very educational for Evans and he appreciates it.

### **III. Comments from Helen Marano, U.S. Department of Commerce**

- A. Marano reported that there is \$78 million in the Fund for CTP. There have been 7.8 million transactions to date since September 8.
- B. Marano reported an increase of 2% in visitation levels to U.S. for international travel; good growth from Mexico and Canada as well. \$1.9 billion increase in spending by international travelers in April. These figures are good for delivering on the national export initiative.
- C. Chairman Cloobek asked Marano to report monthly totals of receipts collected in the Fund so that CTP can publish that information. Marano is happy to provide that. Evans will meet with Customs and Border Protection on this process.

### **IV. Administration Report by Daniel Halpern**

- A. Daniel Halpern reported that the accounting function has been taken in-house and that DeLisa Selwitz will perform this role.
- B. CTP is in the process of finalizing engagement letters for law firms and accounting firms, finalizing bookkeeping in-house.
- C. Halpern was happy to meet with DeLisa and have her and other CTP employees on board to take some burden off of Board members.

### **V. Legal Report by Lynda Zengerle**

- A. No report other than the approval of the amendment to the Corporation's Articles of Incorporation to provide for members.

### **VI. Business Development Report by Evans**

- A. Roeberg is working on developing business development strategy and when VP of Business Development is on board, they hope to shortly be in a position to start fundraising campaign. Working on fundraising strategy and targeting audience.
- B. Also working on creating the membership structure and the in-kind policy. Evans intends to meet with Commerce representatives, along with CTP and Katten (counsel to CTP) to develop the policy. HLG and CTP are also meeting with other tourism groups to discuss their policies.
- C. Chairman Cloobek requested comments from the public on the in-kind policy.

- D. Chairman Cloobek noted that the Memorandum of Understanding dealing with how CTP gets its funding was agreed among Department of Commerce, Department of Treasury and CTP and is available online.

## **VII. Marketing Report by Vice Chair George Fertitta**

- A. Vice Chair Fertitta reported that analysis had been done to pinpoint the top 10 target markets, which include: Italy, China, UK, Japan, Brazil, India Germany, France, Korea, Australia. These are current top destinations that come to the U.S. This can change very frequently, especially with changes to Visa policies.
- B. CTP is working on developing specific marketing programs and looking for a marketing agency to come on board. They have worked on a timeline for messaging to be launched at World Travel Market in November and the full program to be released in the spring at ITB.
- C. CTP will work to determine where international travelers go when they come to the U.S. and think about how to induce those people to go to secondary markets.
- D. CTP has received notice from volunteers that want to serve on a marketing advisory committee. They will put together a team of 6 to 8 people and expect to have that wrapped up by the next board meeting. CTP is interested in understanding from the travel community where there is a market for growth.
- E. Evans is working on filling the CMO position. We have received several resumes and will also be enlisting a search firm to assist in this process to make sure the Corporation has the best talent we can find. Looking forward to even more growth for CTP in the next month.

## **VIII. Administrative Matters**

- A. Meeting Calendar through December is available on the CTP website and the first half of 2012 will be available before the next Board meeting.
- B. When the CTP budget is finalized, we plan to share it with the industry being cognizant of proprietary issues.
- C. The timeline for major events for CTP is as follows:
  - Marketing campaign will kick off with World Travel Market – November 7-10.
  - CMO, Chief Strategy Officer and Director of Business Development are 3 critical positions targeted to be filled by August 1.
  - CTP is working on brand identity and considerable research is being done on that issue.
- D. The next Board meeting is in Chicago. Members of the public that want to attend in person need to register online at [www.corporationfortravelpromotion.com](http://www.corporationfortravelpromotion.com). The meeting is from 2 p.m. to 3 p.m. Central at United headquarters.
- E. Resumes of qualified people can be submitted to [careers@corporationfortravelpromotion.com](mailto:careers@corporationfortravelpromotion.com).
- F. Descriptions of available positions will be posted on the CTP website under the Careers section.

## **IX. Public Questions and Comments**

- A. Thomas Barrigan of North American Journeys asked Fertitta to recap the 10 target markets for CTP, to which Vice Chair responded.
- B. John Weed from GW International inquired about how to join the Marketing Advisory Committee. Send your name to [rgluck@highlantern.com](mailto:rgluck@highlantern.com)

**X. Adjourn**

A. Chairman Clobeck adjourned the meeting at 2:37 p.m. EDT.

A true record.

A handwritten signature in cursive script that reads "Robyn Mandel". The signature is written in black ink and is positioned above a horizontal line.

Name: Robyn Mandel, Esq.  
Acting Recording Secretary of the meeting