

THE CORPORATION FOR TRAVEL PROMOTION

MEETING OF THE BOARD OF DIRECTORS

July 13, 2011

A meeting of the Board of Directors (the "Board") of The Corporation for Travel Promotion (the "Corporation" or "CTP") was held commencing at 1:00 p.m. CDT. The following members of the Board participated in the Meeting:

Stephen J. Cloobek, Chairman
George Fertitta, Vice Chair
Caroline Beteta, Vice Chair
Diane Shober
Mark Schwab
David Lim
Roy Yamaguchi
Lynda S. Zengerle
Tom Klein (via telephone)

Al Weiss and Daniel Halperin were not in attendance. Jim Evans, DeLisa Selwitz (via phone), Nicole Roeberg, Nadia Moore (via phone) and Bryan Lewis representing CTP were in attendance. Also in attendance was Helen Marano of the Department of Commerce (via phone); Rob Gluck and Melissa Mitchell of the firm High Lantern Group; and Robyn Mandel, Esq. of the law firm Katten Muchin Rosenman LLP (via phone). Nicole Roeberg 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 who attended the meeting in person as well as those calling in from various locations and any representatives from the Department of Commerce on the line. The Chairman noted that this was the largest board meeting to date, with over 100 people on the call.
- B. Chairman Cloobek conducted a roll call and asked for a motion to approve the minutes from the previous board meeting. Mark Schwab made the motion, which was seconded by Lynda Zengerle. The minutes were approved by a unanimous vote.
- C. Chairman Cloobek thanked the city of Chicago and United Airlines for hosting this board meeting.
- D. Chairman Cloobek announced that the CTP had accomplished much in the past eight months, and that the board meeting minutes are posted on the website as the CTP strives to be as transparent and collegial. He thanked the stakeholders who gave their time in the early part of the CTP process and announced that CTP is delighted to be building an executive team, beginning with CEO Jim Evans.
- E. Chairman Cloobek noted that although there were several participants on the call from the Department of Commerce, the CTP is a 501(c)6 which liaises with the government but is a separate entity. The CTP funding comes from ESTA fees, and the corporation can not unlock those fees unless it raises \$10 million in cash and \$40 million in in-kind contributions.
- F. Chairman Cloobek noted that CTP is working closely with the President's Export Council, Department of Commerce, United States Senate, House of Representatives and

the Department of Homeland Security and noted that the CTP budget is larger than the budget of any other national tourism promotion entity.

II. Comments from Jim Evans, CTP CEO

- A. Jim Evans introduced the CTP team:
 - Bryan Lewis joined CTP as Vice President, Operations and General Counsel
 - Nicole Roeberg joined CTP 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 joined CTP as the Deputy to the CEO.
- B. Evans went over some administrative items, including that CTP is currently in the process of contracting a payroll provider, and has bids out for a benefits provider. Benefits should be established by August 1.
- C. Evans introduced Bryan Lewis, who noted that CTP is creating a variety of policies and onboarding procedures, as well as an employee handbook.
- D. Evans announced that the current focus is on the search for the CMO. 20-25 resumes had been received directly by CTP and a search firm has also been contracted. Of 60-65 total candidates, the list had been pared down to 20. The next step was to further pare the list down to 3-4 candidates and have them meet with the marketing committee. The target goal to hire a CMO is August 1.
- E. Evans is also leading the search for a Vice President of Business Development. There are currently two candidates and the search is underway for more. Evans also has a leading candidate for Vice President of Strategic Outreach, and he hopes to have that candidate on board by the end of August.

III. Business Development Update from Vice Chair George Fertitta, Vice Chair Beteta and Jim Evans

- A. Vice Chair Fertitta outlined the process of the search for the marketing firm. The candidates were comprised of firms who met very specific criteria in their domestic and international reach. Vice Chair Fertitta, David Lim and Evans met with the top five firms and narrowed the candidates down to three. Those firms were given a brief from which to prepare their final presentations. Vice Chair Fertitta noted that the full marketing committee also includes Vice Chair Beteta, Al Weiss and Diane Shober. The committee expects to have the CMO in place before the final decision on the agency is made.
- B. The marketing committee is anticipating a timeline that includes having the CMO in place by the first week of August, the final agency presentations on August 16 and an agency decision by August 20. Advertising campaign development will take place throughout the month of September leading up to the official CTP launch at World Travel Market on November 7. The CTP will announce the advertising campaign and officially launch the campaign at ITB in March.
- C. Evans noted that World Travel Market is the CTP's launch and has to be spectacular. He recognized Vice Chair Beteta for putting together a presentation deck designed to create a collaborative effort for our launch.
- D. Evans noted that the business development committee had met the prior day. In attendance were Vice Chair Beteta, March Schwab, Al Weiss, Bryan Lewis and High Lantern Group.
- E. Vice Chair Beteta walked through an organizational timeline and noted that CTP hopes to be fundraising from the travel industry by mid-August. She outlined the process for

setting up the CTP Founders Committee, which will serve as seed money, and walked through the different sectors of membership.

- F. Vice Chair Fertitta asked Evans to discuss the CTP budget. Evans said the target ad spend in year one is \$150 million.
- G. Vice Chair Beteta noted that for those who opt to become a founding member, the goal is for CTP to give back value as the programs get up and running and thanked all of the people who have pledged support so far.
- H. Chairman Cloobek noted that between \$85-90 million had been collected in ESTA fees to date.

IV. Public Questions and Comments

- A. A question was asked whether the CTP would be reaching out the African Continent. The Chairman answered that CTP is looking to reach out to the world.
- B. Rick Cooper from Discover the World ask about the ad agency search and whether CTP would also be looking for a global agency. Vice Chair Beteta answered that it has yet to be determined if it will be global focused or agency focused.
- C. Cathleen Jonson-Edelman asked whether CTP was doing a PR firm search. Evans responded that it was not in the plan at this time and that it would most likely be done in house.
- D. A question was posed by the Chicago airports administrator regarding a marketing plan, since the airports would not be in a position to put up seed money. Mark Schwab responded that many airports have a interest in drawing more customers and CTP will be looking to form partnerships with airports who can participate.
- E. Dr. Arrington from the Brownsville visitors center asked about a void in heritage and cultural terrorism in Chicago. Chairman Cloobek noted that was not a problem specific to Chicago, but in many communities across the nation. Evans suggested that he help initiate a program with Chicago and that will open up other opportunities.
- F. A question was asked by a representative of the American Gas Association about a good source for information on demystifying the VISA process. Chairman Cloobek asked Helen Marano from the Department of Commerce to answer, who said that she will work with him to provide direct access to information.
- G. A question was asked about the transparency of the RFP process for the global agency. Chairman Cloobek reiterated that there was a thorough vetting process. A follow up question was asked about the process of the agency to select media outlets. Chairman Cloobek answered that one size would not fit all and that CTP will be culturally significant and sensitive about how to markets to specific nations.
- H. Desiree Bloom asked when the CTP goals and strategies have to be presented to the Department of Commerce. Evans answered that the deadline is August 1st, and CTP is on target to make that deadline.
- I. A teacher in a classroom of international students asked if there will be metrics in place to measure the impact of the CTP. Chairman Cloobek said that the goal of the board is to increase GDP and jobs. For companies investing money, return on invested capital will be very important to them. The metrics for measurement will be designed before CTP starts marketing.
- J. James Hutchinson asked about co-op campaigns and whether CTP will work with regional, state or city bureaus. Chairman Cloobek noted that CTP will work with all levels.
- K. A question was asked about the web site. Chairman Cloobek said that CTP was in discussions over brand development and a website and that a decision should have be

made in the next 30-60 days. A follow up question was asked whether it would be destination specific or one generic site. Evans said that it would be one world class website with high functionality.

V. Adjourn

A. Chairman Clooback adjourned the meeting at 2:05p.m. CDT.

A true record.



Name: Nicole Roeberg
Acting Recording Secretary of the meeting