

## THE CORPORATION FOR TRAVEL PROMOTION

### MEETING OF THE BOARD OF DIRECTORS (OPEN TO THE PUBLIC)

October 12, 2011

A public 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 2:07pm EDT. The following members of the Board participated in the Meeting:

Stephen J. Cloobek, Chairman  
George Fertitta, Vice Chair  
Caroline Beteta, Vice Chair  
David Lim  
Roy Yamaguchi  
Lynda S. Zengerle  
Mark Schwab  
Tom Klein

Diane Shober, Daniel Halpern and Al Weiss were not in attendance. Also in attendance were Melissa Mitchell, Rob Gluck and Addie Downing of the firm High Lantern Group, as well as Steve Schnitzer, Esq. of the law firm Katten Muchin Rosenman LLP. CTP staff present included Jim Evans, Bryan Lewis, Chris Perkins, Joel Secundy, DeLisa Selwitz, Michelle Sohn, Nicole Roeberg, Philip Joeseph and Paul Cerula. Michelle Sohn served as recording secretary of the meeting. Stephen J. Cloobek, the Chairman, called the meeting to order with a quorum present.

#### **I. Chairman's Update**

Chairman Cloobek welcomed the public and other attendees to the meeting and observed that the Corporation, as it approaches its one year anniversary since formation, has made significant progress in its path to achieving its mission. He commented on the great work being done by the management team and that it is making progress in developing the Corporation's brand.

Preliminarily, the Chairman of the Board asked outside counsel to address certain policies that are being considered by the Board and certain other corporate governance matters.

##### **A. Certain Corporate Policies**

Mr. Schnitzer observed that there has been circulated to the Board prior to this meeting a Whistleblower Policy and Tracking Report (the “**Whistleblower Policy**”) and a Document Management Policy (the “**Document Management Policy**”), together with a draft board resolution relating thereto (the “**Policy Resolution**”), all of which are attached hereto as Exhibit A. Chairman Cloobek recommended that the Board approve the Policy Resolution and a motion for the adoption of the Policy Resolution was made and seconded.

The motion was unanimously approved by all Directors in attendance, and Chairman Cloobek directed the Corporation to post the above-referenced policies on the Corporation's website.

**B. Certain Corporate Governance Matters**

At the direction of Chairman Cloobek, Mr. Schnitzer also observed that a motion has been made as follows: (i) that the persons who are currently serving in the capacity as Chairman of the Board, Vice Chair persons of the Board, Chairman of any committee of the Board or subcommittee thereof, Treasurer of the Corporation, and Secretary of the Corporation be re-elected to such position for a successive one-year term to serve in such capacity in accordance with the Bylaws of the Corporation, which successive term shall commence upon the expiration of their respective existing terms, and (ii) that the Board adopt a Nominating Committee to assist the Board in identifying candidates to fill vacancies on the Board and to possess such authority as shall be delegated from time to time to such committee by the Board.

The motion was seconded, and the motion was unanimously approved by all Directors in attendance. Chairman Cloobek observed that the Board (or the Nominating Committee) should be prepared to make recommendations for director positions and appointment of committee chair positions (and certain other positions) annually by the time of the October Board meeting.

**II. Management's Update**

Chairman Cloobek then asked Jim Evans, CEO of the Corporation, to provide an update on business matters relating to the Corporation.

**I. Operations**

- A. Bryan Lewis provided updates on four topics and noted the following:
- The 501(c)6 tax exempt application had been approved by the Internal Revenue Service.
  - CTP has received the remaining start-up capital from the Department of Treasury and has begun to build out pro forma budgets.
  - CTP has moved into new offices and now has 12 full time employees and 3 consultants.
  - CTP is close to finalizing the in-kind policy subject to Commerce Department's approval, and he commented that the Corporation maintains records of in-kind donations made to the Corporation.

**II. Marketing**

- A. Chris Perkins provided updates on events being planned for World Travel Market, and he revealed the planned timetable of events:
- Nov 7, 8am launch event at BAFTA
  - Nov 7, 11:30am press conference
  - Nov 7, 1:30pm public board meeting of CTP
  - Nov 8, VIP evening reception

- There will be various deskside chats and meetings with government representatives throughout that week
- B. Mr. Perkins also noted that his team is working on creating a marketing plan, and is working closely with JWT - CTP's marketing agency - to do pretesting. The new web presence is scheduled to be revealed on November 7.

### **III. Strategic Outreach**

- A. Joel Secundy commented that CTP is working on a committee structure for industry leaders and stakeholders to contribute their expertise to CTP and its mission.
- B. Mr. Secundy mentioned that there has been lots of activity on Capital Hill regarding tourism as a job creator. Noting that CTP can not engage in lobbying activities, Mr. Secundy said that CTP plans to keep track of legislative activity as it relates to foreign travel.
- C. Mr. Secundy also stated that he has produced a 90-day communications plan which includes:
  - Creating a robust database of industry contacts
  - Public Speaking engagements and press interviews
  - Monthly newsletters (first of which will go out today)

### **IV. Business Development**

- A. Jim Evans reported that CTP's Chief Business Development Officer would be announced the following week.
- B. Mr. Evans also reported that CTP has received cash commitments currently equal to \$4.1 million and that In-kind commitments are currently \$13.9 million.
- C. Finally, Mr. Evens observed that a comprehensive business development plan will be developed after the Chief Business Development Officer starts with the organization.

### **V. Public Questions**

Following the update from management, CTP opened the meeting to questions from the public:

- A. Paul Eagley, President of SuperSonic Connections asked why the State Department can't speed up the visa process for Chinese business visitors by using bilingual Chinese speakers and wondered if the ESTA fund could be used to supplement those salaries. Vice Chair Beteta said that CTP supports the concept of expediting the process, but anything regarding ESTA fees must go through Congress. Eagley followed up asking how CTP would separate itself from other exhibitors in the WTM hall. Bryan Lewis stated that that process is being worked on and would be revealed in London.
- B. Arthur Turnbull from Planet INC asked if CTP would be setting up regional offices outside of DC and wondered how CTP would interact with independent vendors. Vice Chair Beteta responded that CTP is charged with branding the US

as a global travel destination, and as the plan gets more developed, regional decisions will be made. Jim Evans added that after WTM, CTP will begin to select a GSA network. The focus would initially be in Europe, and then in Asia after the first of the year.

- C. Tom Arigam from North American Journeys asked if there was a list of staff and email addresses available on the website and what form of social media CTP would utilize. Chris Perkins answered that CTP will be very active in the social media space and are also looking at mobile components. He also noted that if someone was trying to reach a staff member, they could reach out to him and he would connect.
- D. Lynn Hunt from Quad Cities Convention and Visitors Bureau asked about the process for submitting projects for funding, and Mr. Evans responded.
- E. Jim Moore asked if there would be a lot of in-kind opportunities or needs. Bryan Lewis answered that CTP is currently narrowing down the areas. Tom Klein added that CTP should not miss the opportunity to point out that it is very much in fundraising mode.
- F. A question was asked about how to get involved in the committee process. Mr. Evans mentioned that Joel Secundy would be in charge of that and information would be forthcoming.
- G. A question was asked about who the best person would be to ask about future marketing plans. Chris Perkins answered that the appropriate group would be JWT's media arm and he would be happy to pass along a message to them.
- H. Finally, a participant asked if CTP was planning to take over the DiscoverAmerica.com website. Evans answered that CTP was evaluating the opportunity and will make an announcement at WTM.

## **VI. Adjourn**

There being no other business before the Board, and after motion for adjournment was made, seconded and approved by the Board, Chairman Cloobek adjourned the meeting at 2:48 p.m. EDT.