

THE CORPORATION FOR TRAVEL PROMOTION

MEETING OF THE BOARD OF DIRECTORS (OPEN TO PUBLIC)

September 16, 2011

A meeting of the Board of Directors (the “**Board**”) of The Corporation for Travel Promotion (the “**Corporation**” or “**CTP**”) was held today in person commencing at 11:30 a.m. mountain time. The following members of the Board participated in the meeting:

Stephen J. Cloobek, Chairman
George Fertitta, Vice Chair
Tom Klein
Daniel Halperin
Lynda S. Zengerle
Diane Shober
Mark Schwab
Al Weiss
Caroline Beteta, Vice Chair
Roy Yamaguchi (participated by phone)

David Lim was not in attendance. Also in attendance were Jim Evans, Bryan Lewis, Chris Perkins and Joel Secundy from CTP. Ms. Addie Downing of High Lantern Group served as recording secretary. There being a quorum present, the meeting was called to order by Chairman Cloobek. The Chairman thanked Diane Shober for welcoming the Board to Wyoming. He then introduced CEO Jim Evans to recap CTP activities.

- Mr. Evans introduced new CMO Chris Perkins, whose official start date is September 22. Mr. Evans also introduced Tom Hutchison, CEO of Hutchinson Advisors.
- Mr. Evans noted that Mr. Hutchison will lead CTP’s business development outreach, and that CTP hopes to have its chief business development officer start on October 1.
- Mr. Evans informed participants that CTP has moved into new office space at 1725 Eye Street in DC.
- He further noted that the remaining \$7.5 million seed money was secured this week.
- Mr. Evans further updated participants on the momentum that CTP is building and on work being done by J. Walter Thompson (“**JWT**”).
- Mr. Evans introduced Joel Secundy to walk through his key focus areas – Strategic Outreach.
- Mr. Secundy said that transparency will be a key goal and that one of his goals is to engage the public in CTP activities.
- Chairman Cloobek asked Vice Chair Fertitta to discuss marketing activities and the selection of JWT as the marketing agency. Vice Chair Fertitta outlined the selection of the agency and the talent that is on the team. He said JWT is doing outstanding work and now that Chris Perkins is on board a lot of this activity will be shifted over to him.

- Mr. Evans talked about the CTP Business Development activities. There will be three key focuses of business development: in-kind, cash and co-op marketing.
- Mr. Evans said that General Counsel Bryan Lewis is working with KPMG and the Department of Commerce to finalize certain matters regarding CTP's in-kind contribution policy.
- Mr. Evans noted that CTP has created its Founder's Circle, led by Tom Hutchison. He's made approximately 15 calls within the industry, large and small brands. Mr. Hutchinson's first outreach is to call for industry to contribute cash as well as talking to them about in-kind and co-op marketing. CTP is working with Mr. Hutchinson to develop a list or description of the benefits and rewards to be derived by industry for participation in the Founder's Circle.
- Mr. Evans noted that CTP plans to have developed prior to the end of the year CTP's three-year marketing plan.
- Mr. Evans commented that CTP's consultant, High Lantern Group, has helped CTP develop its business case.
- Mr. Evans further expanded on CTP's plans for co-op marketing, including the build-out of a business development team in Europe and other strategic regions. CTP has a meeting with representatives from the White House next week to take them through it.
- Mr. Evans concluded by commenting that CTP's key focus is to make its brand announcement at World Travel Market.

Chairman Cloobek opened the meeting up to questions from audience.

- A question was asked whether the audience would get a sneak peak in terms of the message and the brand. Chairman Cloobek suggested to show up at World Travel Market and see it then. The real launch of the global campaign will not take place until March at ITB.
- A question was asked whether there was a focus for targeted markets. Vice Chair Fertitta listed CTP's twelve target markets including Mexico, Canada, UK, Germany, Italy, France, Brazil, China, South Korea, Australia, India and Japan. He stated that the sequential launch priority has not yet been established.
- Tim O'Donahue with the Chamber of Commerce asked what role sustainable travel and tourism will play in CTP's marketing and business development. Mr. Evans answered that it's way premature and none of that has been developed yet. Vice Chair Fertitta echoed that but said that he understands the importance and the people who really care about it.
- A question was asked about the collection of the ESTA fees. The process was outlined, including that \$4 goes into the administration of the collection process and \$10 is set aside in a special fund for CTP within the Department of Treasury.
- A question was asked about whether the airlines were onboard with CTP's mission. Mark Schwab answered that CTP is at the early stages of developing a contact list of

national and international airline representatives who may be interested in participating in the program. He expects that it will generate interest and enthusiasm.

- A question was asked about plans for co-op marketing. Mr. Evans said the marketing team will come up with the creative strategy, and the business development team will be the delivery system to reach out to the industry.
- A question was asked by a representative of the American Gas Association who is currently bidding on hosting a conference to bring 5,000 people from 80 countries to DC. The participant expressed frustration with the ability of foreigners to obtain visas. Chairman Cloobek stated that he understood the issue, but that CTP is not the appropriate entity to write a letter to the government on the association's behalf. Chairman Cloobek observed that he is aware that this problem has been raised by others and that once CTP gets past its brand launch, CTP can consider if there is an appropriate avenue to pursue to try to assist with this issue.
- A question was asked about how many languages will be translated on the website. Mr. Evans stated there would be multiple languages.

With that, Chairman Cloobek asked for a motion to close the meeting. Lynda Zengerle motioned to close the meeting, Mark Shwab seconded the motion, and the motion was unanimously approved by the Board. Chairman Cloobek adjourned the meeting. Diane Shober thanked everyone for coming to Wyoming.