THE CORPORATION FOR TRAVEL PROMOTION

MEETING OF THE BOARD OF DIRECTORS (OPEN TO PUBLIC)

November 11, 2010

A meeting of the Board of Directors (the "**Board**") of The Corporation for Travel Promotion (the "**Corporation**") was held at 1330 Connecticut Avenue, NW, Washington, DC commencing at 11:00 a.m. EDT. The following members of the Board were present at the Meeting:

Stephen J. Cloobeck, Chairman
Roy Yamaguchi
Daniel Halpern
Tom Klein
George Fertitta, Vice Chairman
Caroline Beteta, Vice Chairman
Diane Shober
Lynda S. Zengerle
David Lim.

Mark F. Schwab participated via telephone. Al Weiss was not present at the meeting. Each Director referred to herein as "Director" or collectively, the "Directors." Also in attendance was Robyn Mandel, Esq. of the law firm Katten Muchin Rosenman LLP, who acted as secretary of the meeting. The meeting was open to the public and members of the public were in attendance as well. Stephen J. Cloobeck, the Chairman, called the meeting to order with a quorum present.

I. Introduction of the Directors and members of the public in attendance.

II. Announcement that the Corporation has been formally formed in the District of Columbia.

A. The application for the Employer Identification Number will be promptly filed.
B. Once the Corporation receives its EIN, the Directors will apply for a bank account.
C. Each of the Directors signed the Conflict of Interest Annual Policy Statement.

III. Hiring an Interim Consultant

A. Vice Chairman Caroline Beteta is taking responsibility for hiring a consultant to assist the Corporation in establishing itself and procuring office space.
B. A Request for Proposal ("RFP") was issued to key individuals. Ms. Beteta was working with High Lantern Group to finalize an agreement with them. Rob Gluck of High Lantern Group spoke to the Directors. Mr. Gluck explained that he chaired a Board to oversee $50 million for travel promotion to correct a drop-off in travel after 2001. The High Lantern Group will move things along for the Corporation prior to the hiring of the Executive Director. Vice-Chairman George Fertitta asked Mr. Gluck what he expected would be the biggest obstacle to success of the Corporation. Mr. Gluck identified two obstacles, which include: focus (no one works for the Corporation as their primary job) and positioning the Corporation to key audiences (outreach to industry and policy makers).

RESOLVED, that Caroline Beteta is hereby authorized to enter into a contract to hire a consultant to assist the Corporation.

IV. Employing a Search Firm

Tom Klein is taking responsibility for employing a search firm to hire an Executive Director. He has talked to three different firms and he intends to select one firm next week.

RESOLVED, that Tom Klein is hereby authorized to take the following steps in connection with hiring a search firm on behalf of the Corporation:

(i) complete contract negotiations with the selected search firm;
(ii) screen candidates and narrow to no more than 3 candidates to be presented to the Directors; and
(iii) after the candidates have been narrowed, all of the Directors can interview the finalists.

V. Report of White House Cooperation

A. Chairman Stephen Cloobeck emphasized the goals of the Corporation, which are to increase tourism, as evidenced by GDP growth and increased jobs.
B. Chairman Cloobeck reported that he had a meeting at the White House and the White House has indicated their interest in the goals of the Corporation and their willingness to assist the Corporation to remove impediments of government structure.

VI. D/B/A/ Name Suggestions

A. Chairman Cloobeck suggested that the Corporation use a different doing business as name and suggested Discover America. USTA owns the name Discover America. The name has brand value that has been created and would avoid the need to recreate webpages, etc.
B. There was some discussion among the Directors and the Public about what kind of agreement the Corporation could make with USTA in order for the Corporation to obtain the rights to the name.

RESOLVED, that Tom Klein is hereby authorized to start discussions with USTA about obtaining the use of the name Discover America for the Corporation.

VII. Timeline of Goals Ending with USTA Event in May

A. The Directors and the public discussed what the Corporation's goals are, culminating in rolling out the new Discover America at the USTA Event in May.
B. Discussion covered what type of market share the Corporation is seeking – FIT and B to B.
C. The Directors want to focus on visa waiver or easing restrictions on obtaining Visa and they will work with the White House and Congress towards solutions.
D. Roy Yamaguchi suggested that the Corporation participate in APEC in Hawaii November 13-17. He suggests it would be a good opportunity for the Corporation to collaborate with that group and an opportunity for free marketing.
E. Daniel Halpern suggested the Corporation participate in The America's Competitiveness Forum in Atlanta, Georgia.
F. The Directors and the public discussed ways to address different audiences. The Executive Director, once hired, will handle the strategic planning. The Corporation will work with other advisory councils. It is important to reach industry audiences to explain the matching

funds aspect of the Corporation. The President has agreed to help do promotional ads, which could be aired at some of the different conventions and meetings suggested.

G. The Corporation needs to gather research to focus on certain territories and take a logical approach to driving marketing programs. Directors should coalesce research, Vice-Chairman George Fertitta will present research at the next meeting and provide more detailed written information for the Directors' review. Vice-Chairman Caroline Beteta has access to a lot of research as well.
H. The Directors will follow up via e-mail about the strategic goals.
I. Caroline Beteta, Daniel Halpern and Stephen Cloobeck will attend a meeting with key individuals from the Department of Commerce and the State Department.

VIII. Establish a Calendar of Meetings

A. The Directors discussed having meetings in different location and having the host present about that location. The Directors agreed to the below schedule of in-person and telephonic meetings:

-Dec 1, 2010 - Call at 10:00 a.m. PST
-Jan 6, 2011-Meeting in Dallas, Texas (tentative)
-Feb 2, 2011 - Call at 10:00 a.m. PST
-March 9 and 10, 2011 – Meet during ITB Berlin
-April 13, 2011 - Call at 10:00 a.m. PST (Conference Room in DC to be made available if needed)
-May 23, 2011 – Meet at USTA Event in San Francisco, California

IX. In Kind Donations / $4 Fee

A. Joel Secundy at the Department of Commerce spoke about the process for the Corporation to request money. They are working on who the contact will be at Commerce and the Directors will be informed who to contact for money requests and approval of in-kind donations. Money will be distributed on a monthly basis based on what the Corporation is spending / intends to spend.
B. The Department of Commerce will have collected $10 million by the end of 2010.
C. Mr. Secundy explained that donations will roll over until the following year so any donations collected in fiscal year 2011 (the current fiscal year) will roll over to be used in fiscal year 2012.

X. Open to Public for Questions

A. Question raised regarding representation on the Board of Directors of the Corporation.
B. Interest expressed from countries that may potentially become visa waiver countries.
C. Question raised about whether there will be advisory boards and the Directors indicated that advisory boards will be established once the Executive Director is hired and the strategic planning is in place.

XI. Adjourn

The meeting adjourned at 12:40 p.m. EDT.

A true record.

Name: Robyn Mandel
Acting Secretary of the meeting