



REGULAR BOARD OF DIRECTORS MEETING

Thursday, February 10, 2021, at 1:30 p.m.

GVB Conference Room and Teleconference - GoToMeeting

<https://www.gotomeet.me/GUAMVISITORSBUREAU/gvb-board-meeting>

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**AGENDA**

**I. CALL TO ORDER**

**II. ROLL CALL**

**III. MINUTES OF THE PREVIOUS MEETING**

**EXHIBIT A**

[Approval of Minutes of the previous Board of Directors meeting dated January 27, 2022.](#)

**IV. CHAIRMAN'S REPORT**

- Election of Board Secretary

[Motion to approve Board Resolution 2022-001 for Tomatsu Iizuka for his over 50 years of contribution to the development of Guam's tourism industry.](#)

[Motion to approve Board Resolution 2022-002 for Joe Blas for his contributions to the Hotel Nikko Guam, Guam's Tourism Industry, and the people of Guam and congratulating him on his retirement.](#)

[Motion to approve Board Resolution 2022-003 for Mr. Francisco Guerrero for over 26 years of supporting Guam's tourism industry with Lam Lam Tours and Transportation as its Assistant General Manager - Director of Training, and for his contribution to the island as a retired U.S. Army CHamoru Sergeant Major, dedicating more than 50 years of combined service.](#)

[Motion to approve Board Resolution 2022-004 for Mr. Stephen Shu-Chih Hsu who is ending his tour on Guam and recognize his contributions as Director of the Taipei Economic and Cultural Office \(TECO\) in Guam.](#)

- Presentation of Resolutions
  - Tamotsu Iizuka
  - Joe Blas
  - Francisco (Frank) Taitano Guerrero

**V. MANAGEMENT'S REPORT**

**VI. REPORT OF THE BOARD COMMITTEES**

**A. EXECUTIVE COMMITTEE**

**B. ADMINISTRATION & GOVERNANCE**

**C. AIR SERVICE DEVELOPMENT**

- Update on airline schedule

**D. TAIWAN**

Committee Minutes – February 3, 2022

- Committee Meeting update

**EXHIBIT B**

**E. DESTINATION MANAGEMENT/VISITOR & SAFETY SATISFACTION**

**F. RESEARCH / MEMBERSHIP**

- Nomination of new director

**G. JAPAN**

- Committee Meeting update

**H. KOREA**

- Committee Meeting update

**VII. OLD BUSINESS**

- 1. Motion to approve GVB management to reverse the revenue and collectible recorded in the fiscal year 2021 for August and September for a total of \$1,064,850.00.**

**Background:** Prior financial report presents assumptions that GVB will be able to collect full allotment with the drastically reduced budget for 2021. After meeting with BBMR and DOA on January 10, 2022, it was later confirmed that due to the shortage of TAF collection from projected, there would be no further allotment to be released to GVB related to FY2021. Therefore, reversal of receivable and reflection of accurate revenue and receivable as of September 30, 2021, is necessary. This will also eliminate the reconciliation needed for the ongoing external audit for 2021.

**Cost Estimate:** \$1,064,850

**Funding Source/Account:** N/A Operating Fund

**Action Required:** Board Approval Required

- 2. Motion to approve GVB management to charge \$126,759.54 of un-replenished expenditures related to Vax N' Win, Electronic Declaration Form, and Liberation Day program and charge it against the FY2020 Market Recovery funding.**

**Background:** GVB management reported the expense tracking for the three programs and the anticipation that DOA will fully replenish the funds in prior board meetings. The funds were partially replenished. This is due to priorities for the release of GVB's allotment, although TAF's actual collection came short of actual budgets. On a meeting with DOA and BBMR on January 10, 2022, it was later confirmed that no additional funding would be released after the \$259,829.46 payments were made related to FY21.

**Cost Estimate:** \$126,759.54

**Funding Source/Account:** FY2020 Market Recovery Funds

**Action Required:** Board Approval Required

3. Motion to rescind the board motion on 09/23/2021 and 09/30/2021 related to the GVB FY22 budget, which allocates additional funding from the anticipated unspent funds from FY21 with an estimated total of \$2,000,000 for Japan and \$85,846.94 for Korea (\$3,716.73), Taiwan (\$1,357.21), Pacific (\$6,365.00) and Global Website and Social Media (\$74,408).

**Background:** GVB management assumes that all allotments will be collected from the prior year, and there will be enough unspent funds at the end of the fiscal year 2021, as represented by the previous financial report. After closing of Fiscal year 2021 and accounting for expenses related to the close of the fiscal year and as a result of the recent meeting with DOA and BBMR, which confirms no further allotment for FY2021, it is confirmed that additional source of funding will not be available. To cover the shortfall, a reshuffling of funding between markets and other programs will be needed.

**Cost Estimate:** Not Applicable

**Funding Source/Account:** Not Applicable

**Action Required:** Board Approval Required

4. Motion to approve authorization of the President and CEO as Chief Procurement Officer of GVB to initiate planning and scoping efforts for the repair and improvement of the GVB Main Conference Room and issue the appropriate procurement solicitation (Invitation for Bid or Request for Proposal) as applicable and as needed for this project.

**Background:** The main conference room has not been renovated or improved since the building was constructed in the late 1990s, and current condition shows wear and tear, requiring much-needed repairs and improvement. The main conference room is a multi-function room. In addition to its use as a meeting space for the Board of Directors or in-house staff and committee meetings, it is also made available for use by other agencies and international visitors. Now is an opportune time to address repairs and improvement during this downtime and amidst the business lull affected by the pandemic.

GVB intends to begin with the planning and scoping phase with the advice and guidance of an architectural consultant who will assist in developing the necessary documentation (drawings, design schematic/model, bid specifications, bid schedules, etc.) to achieve our goal. Once the scope of work is finalized, an IFB/RFP (as applicable) will be issued.

The proposed start date is February 1, 2022.

**Funding Source:** CAPEX Admin Fund

**Issue:** Board approval required.

## 5. NEW BUSINESS

- Open topics invited

## 6. ANNOUNCEMENTS

### Upcoming Board Meetings:

- February 24, 2022
- March 10, 2022

## 7. ADJOURNMENT