

REGULAR BOARD OF DIRECTORS MEETING MINUTES

Thursday, March 10, 2022, at 1:30 p.m.

GVB Conference Room and Teleconference - GoToMeeting

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

I. CALL TO ORDER

- Chairman Morinaga called the Board's regular meeting to order at 1:35 p.m. with a quorum being present

II. ROLL CALL

In-Person: Milton Morinaga, Paul Shimizu, Laura Cepeda, Ho Eun, Ben Ferguson, Jeff Jones, Sam Shinohara, Flori-Anne Dela Cruz, Akihiro Tani, George Chiu

Absent: Sonny Ada, Derrick Quinata, Rudy Paco

III. MINUTES OF THE PREVIOUS MEETING

EXHIBIT A

Director Shinohara made a motion, seconded by Director Jones, to approve the previous Board of Directors meeting minutes dated February 24, 2022, subject to minor corrections. Motion Approved.

IV. CHAIRMAN'S REPORT

- Added agenda item: **M. Cultural Heritage, Community Outreach & Branding**
- Announced that Director George Chiu replaced former Director Steve Gatewood, who chaired the Sports & Events Committee. Director Chiu has been assigned as Chairman of the Sports & Events Committee. All directors who attended the meeting favored Director Chiu's new appointment.
- Presidential elections were held in South Korea on March 9, 2022
- Japan opened quarantine for Japanese nationals

V. MANAGEMENT'S REPORT

- President Gutierrez informed the Board that a travel motion placed on this agenda for the Smart City Summit & Expo 2022 in Taiwan is cancelled; based on management's decision.



GVB Board of Directors Meeting
MARCH 10, 2022



PCR TESTING FOR VISITORS



- Federal regulation prevents use of federally provided test kits for testing of visitors
- If Gov Guam pays for tests, DPHSS can conduct testing at no additional cost to GVB
- Marketing updating forecasts (30, 60, 90 days) for supply purposes
- Initial estimate of 50K visitors from April - June
 - Under current program 50K tests = \$8,750,000
 - If conducted through DPHSS 50k tests = \$1,500,000 @ \$30 per kit

DESTINATION MANAGEMENT



San Vitores Streetlight Improvements

- Renewing MOA with GPA
- GPA providing skilled professional technical services related to electrical repairs
- Will make an assessment and provide a list of materials needed



PCR TESTING FOR VISITORS

- A Recovery Task Force meeting was held on March 9, 2022
 - The possibility of extending or forecasting the advance payment of PCR tests for visitors to book trips ahead of time was discussed
 - GVB is short of funds to continue projections beyond March 31st
 - If we need to move immediately, the idea is to use some of DPHSS's current stock and replenish it with new supply they purchase for the Government of Guam
 - Projecting to September 30th at 150K will cost \$8.7M under the current program; if conducted through DPHSS, \$1.5M
 - Hopes Governor LG will pick up this tab for GVB. If not, it would cost \$30 per kit.
- Director of Global Marketing Leon Guerrero is currently working with Fernando Esteves (DPHSS), charged by Governor LG, to work with GVB on this project.

Questions & Discussions

- Director Ferguson inquired whether the testing site would be at DPHSS
 - Due to restrictions, Governor LG suggested bussing visitors to Northern DPHSS, the proposed testing site location
 - Testing is a 48-hour turnaround
- Director Shinohara inquired whether you'd need to be a medical professional to administer testing
 - According to Director Chiu, you must be a registered nurse or nurse practitioner
 - Director Chiu suggested that a centralized hotel Tumon location with DPHSS staff on rotation be implemented instead of bussing visitors to Northern DPHSS.
 - The National Guard would have to assist and be mobilized, whereas Northern DPHSS would be a central location with available staff for control purposes during the process. Bussing is more manageable than setting up at different hotels.
- Director Ferguson wanted to confirm if we will receive funds for PCR testing and the timeframe
 - According to President Gutierrez, Governor LG mentioned that funds will be available for this purpose
 - Determining who pay the \$30 per kit at this time; GVB setting aside sufficient funds

DESTINATION MANAGEMENT

Visitor Safety Officer Program

- VSO hours extended until midnight daily
- VSOs have also successfully aided (4) individuals-in-need with available services for homelessness



DESTINATION MANAGEMENT

Beach cleaning services remain uninterrupted

- (daily trash pick-up & 2x per week beach raking)
- Amount of trash generated often exceeds contractor's capacity
 - In discussion with G3 on partnerships to revamp trash collection system



DESTINATION MANAGEMENT

Anti-Graffiti Contract Still On-Going



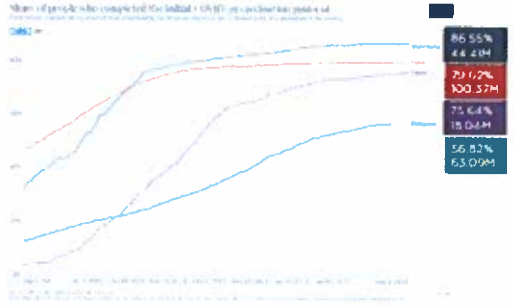
PROJECT BALANCES

• Air V&V	\$214,181
• Incentive Menu	\$464,712
TOTAL	\$678,893

Recommendation for Unspent Program Funds

- Program funding to be reallocated: **\$678,893**
- Japan Market (restore) **\$500,000**
- Destination Development (sidewalk painting, murals, etc.) **\$178,893**

VACCINATION BY MARKET



RECOMMENDATION FOR UNSPENT PROGRAM FUNDS

Questions & Discussions

- Director Ferguson asked to clarify if the sidewalk is bricks and if it is going to be painted, will the paint adhere to the bricks
 - GVB began water blasting sidewalks on March 10th
 - The Plaza will use the same paint for their sidewalks and will complete the project themselves

February 2022

February 1-28, 2022 Total: 5,429 (+143.9%)

% Market Mix	Origin	2021	2022	% to LY
3.2%	Japan	80	176	193.7%
5.7%	Korea	76	311	398.2%
0.1%	Taiwan	0	0	-11.7%
0.3%	China	4	15	275.0%
68.0%	US/Hawaii	1,570	2,748	128.8%
5.5%	Philippines	125	288	138.4%
0.1%	Hong Kong	1	6	500.0%
0.0%	Russia	1	2	100.0%

Calendar Year to Date 2022

January - February 28, 2022 Total: 14,489 (+114.6%)

% Market Mix	Origin	2021	2022	% to LY
9.0%	Japan	708	1,301	68.4%
8.9%	Korea	180	1,215	586.1%
0.2%	Taiwan	16	29	61.1%
0.2%	China	15	12	113.3%
61.0%	US/Hawaii	4,545	6,842	64.8%
4.0%	Philippines	314	575	81.1%
0.06%	Hong Kong	2	9	350.0%
0.1%	Russia	4	21	425.0%

CALENDAR YEAR TO DATE 2022

Questions & Discussions

- Director Shinohara suggested comparing the FY2021 forecast to the current forecast moving forward to see how we're tracking
 - Director of Research Fujikawa will keep FY2021 for actual vs. actual and tracking vs. projection

Fiscal Year to Date 2022

October - February 28, 2022 Total: 39,264 (+185.4%)

% Market Mix	Origin	2021	2022	% to LY
5.3%	Japan	1,335	3,482	101.0%
18.3%	Korea	337	7,331	3078.4%
0.3%	Taiwan	88	111	28.3%
0.2%	China	28	83	222.1%
66.3%	US/Hawaii	9,399	22,123	135.4%
4.0%	Philippines	681	1,577	128.2%
0.0%	Hong Kong	12	17	41.7%
0.1%	Russia	15	35	133.3%

Japan Market Q3

Program Code	Date	Sales & Market Development	Amount
ADV001	April - June 2022	Advertising/PK Livestream Message and Support	\$80,000.00
ADV002	April - June 2022	Co-op Advertising: Address/TA/Travel Trade	\$508,000.00
WBS003	April - June 2022	PK Tri-ty/Twenty/Online Support	\$60,000.00

JAPAN MARKET Q3

Program Code	Date	Sales & Market Development	Amount
T1C061	April - June 2022	Regional Travel Show (Okinawa/Hokkaido/Tokyo)	\$80,000.00
WBS004	April - June 2022	Sales Market Development/AM Tours/Collateral	\$1,468,000.00

JAPAN CALENDAR

*PLEASE NOTE THIS IS NOT COMPLETE CALENDAR BUT ONLY BULLET POINTS

Q1	Q2	Q3	Q4
Oct - Dec 2021	Jan - Mar 2022	Apr - Jul 2022	Aug - Sep 2022
<ul style="list-style-type: none"> Marketing Strategy Conference WNY BEAST Golf AM WNY BEAST Golf AM WNY BEAST Golf AM WNY BEAST Golf AM 	<ul style="list-style-type: none"> WNY BEAST Golf AM WNY BEAST Golf AM WNY BEAST Golf AM WNY BEAST Golf AM WNY BEAST Golf AM 	<ul style="list-style-type: none"> WNY BEAST Golf AM WNY BEAST Golf AM WNY BEAST Golf AM WNY BEAST Golf AM WNY BEAST Golf AM 	<ul style="list-style-type: none"> WNY BEAST Golf AM WNY BEAST Golf AM WNY BEAST Golf AM WNY BEAST Golf AM WNY BEAST Golf AM

SOUTH KOREA MARKET Q3



Program Code	Date	Sales & Market Development	Amount
SHD019	April - June 2022	Travel Trade Co-op Promotion	\$96,000.00

- Airline Co-op Promotion: Website & SNS promotion, advertisements, etc.
- Travel Agent Co-op Promotion: Website promotion, travel commerce, TV home-shopping live commerce, advertisements, etc.
- Online Travel Agent Co-op Promotion: Same promotion, advertisements
- Sales Calls: Business meetings, shipment and delivery, inventory storage, transportation, etc.

Program Code	Date	Sales & Market Development	Amount
ADV01	April - June 2022	Advertisements	\$44,000.00

- TV or OJT Content Shooting: Potential TV production in discussion
- Out of Home Advertisement: Metro ads, elevator ads in buildings but shutter, billboard ads, etc.
- Health Advertisement: Traditional newspaper and magazine, online media ads
- Campaign Brand Collaboration: Co-op with external consumer brands (vouchers)
- Media to-do: celebrity photo shoots

Program Code	Date	Sales & Market Development	Amount
TH008	April - June 2022	Digital and Social Media Marketing	\$90,000.00

- Cooperate with social media promotions and digital media buying (Instagram, Facebook, Kakao, Naver, YouTube, Google Display Network)
- Influencer co-op for content creation and promotion

SOUTH KOREA MARKET Q3



Program Code	Date	Sales & Market Development	Amount
TTC06	April - June 2022	Familiarization Tours	\$18,000.00

- Nelly influencer collaboration

Program Code	Date	Sales & Market Development	Amount
SHD021	April - June 2022	Sales Market Development	\$42,000.00

- Online Travel Trade Show: Seoul International Travel Fair
- MICE & Student Incentive Program
- Cultural development and printing

TOTAL Q3			\$1,384,500.00
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SOUTH KOREA CALENDAR



Program Code	Calendar			
	Q1 Oct - Dec 2021	Q2 Jan - Mar 2022	Q3 Apr - Jun 2022	Q4 Aug - Sep 2022
SHD019	Travel Agent Co-op Promotion • Sales Calls	Travel Agent Co-op Promotion • Online Travel Agent Co-op Promotion • Sales Calls	Travel Agent Co-op Promotion • Online Travel Agent Co-op Promotion • Sales Calls	Travel Agent Co-op Promotion • Online Travel Agent Co-op Promotion • Sales Calls
ADV01	TV Shooting on Guam • Out of Home Advertisement • Consumer Brand Collaboration • Media To-do	TV Shooting on Guam • Out of Home Advertisement • Consumer Brand Collaboration • Media To-do	TV Shooting • Out of Home Advertisement • Consumer Brand Collaboration • Media To-do	TV Shooting • Out of Home Advertisement • Consumer Brand Collaboration • Media To-do
TH008	Digital Media Marketing • Guam Agent FRI Tour	Digital Media Marketing • SNS Promotion & Campaign • Influencer Co-op Promotion • Author/Travel Agent Fair Tour • Influencer Fair Tour	Digital Media Marketing • SNS Promotion & Campaign • Influencer Co-op Promotion • Author/Travel Agent Fair Tour • Influencer Fair Tour	Digital Media Marketing • SNS Promotion & Campaign • Influencer Co-op Promotion • Author/Travel Agent Fair Tour • Influencer Fair Tour
SHD021	MICE/Student Incentive Program • TV to Normal Bean Travel Fair • Cultural Development / Printing	MICE/Student Incentive Program • Sales / Fair • Concessions / Entertainment Tour • Long Term Stay Incentive Program • Co-Creation / Market Research	MICE/Student Incentive Program • Sales / Fair • Concessions / Entertainment Tour • Long Term Stay Incentive Program • Cultural Development / Printing	MICE/Student Incentive Program • Long Term Stay Incentive Program • Co-Creation / Market Research • Cultural Development / Printing
Market Research	• Airline Co-op Promotion • Travel Agent Co-op Promotion • Digital Ads • Money Ads • Travel Agent Sales Control • Home Agent L&E Tour	• Airline Co-op Promotion • Travel Agent Co-op Promotion • Digital Ads • Money Ads • Travel Agent Sales Control • Home Agent L&E Tour	• Airline Co-op Promotion • Travel Agent Co-op Promotion • Digital Ads • Money Ads • Travel Agent Sales Control • Home Agent L&E Tour	• Airline Co-op Promotion • Travel Agent Co-op Promotion • Digital Ads • Money Ads • Travel Agent Sales Control • Home Agent L&E Tour

Korea News



Befe Baby Fair

Period: March 3 - 6, 2022 (4 days)

Venue: COEX A Hall (1F), Seoul, Korea

Participants: 180 domestic & international companies, 600 booths

Visitors: 28,200

Co-exhibitors: PIC, Hotel Nid®, Hilton Guam, Sheraton Laguna, Tsubaki Tower, Icima Corporation

Objective: To position Guam as a safe family-friendly destination



Korea News



Befe Baby Fair

Comments / Feedback:

- ✓ Many visitors were highly interested in GVB booth as GVB was the only travel-related market.
- ✓ There were many inquiries about the entry protocol as well as the current travel situation.
- ✓ Couples and baby-mooners were interested in traveling Guam for shopping.
- ✓ Most of the visitors, especially couples, were eager to participate in survey events showing their willingness to travel as soon as the quarantine is lifted.
- ✓ Icima's Noni products attracted a lot of pregnant women and families with baby.
- ✓ Co-exhibitors were satisfied with our participation beyond tourism related fairs for market diversification.
- ✓ Co-exhibitors are willing to participate the next baby fair as GVB co-exhibitors.

Korea News



BEFE BABY FAIR PHOTOS



Korea News

International Education & Career Korea

Period: March 5 - 6, 2022 (2 days)
Venue: COEX C Hall (L.F), Seoul, Korea
Co-exhibitors: University of Guam and Korea Guam Kids
Attendees: 6,880 ppl (Parents, students, educators, organizers, etc.)
Booths: 140 booths
Objectives:



- To develop educational tourism to Guam
- To position Guam as a suitable destination for English education for students
- To promote Guam's various educational programs and environment to trade partners and educational organizations

Comments / Feedback:

- QVR booth was located at the front of the entrance attracting a lot of traffic.
- There were many inquiries about early study abroad procedure for children.
- Many people were interested to Guam study abroad because Guam is a US territory and takes only 4 hours from Korea.
- University of Guam and Korea Guam Kids are willing to participate the next education fair in QVR in addition to the
- Survey was conducted with 10 participants. Results to be shared next board meeting.



TAIWAN MARKET Q3

Program Code	Date	Form: Media/Event Campaigns & Advertising	Amount
ADY06	April - June 2022	Social Media/Online Campaigns & Advertising	\$4,000.00

- Social Media/Online Campaigns & Advertising
- Co-op with KGLS with 100 items in Guam Islands
- Online Lucky Draw events on Taiwan holidays

Program Code	Date	Media/Trade Industry Fair/Event	Amount
ITC09	May 2022	TV Program Co-op*	\$1,000.00

- TV Program Co-op: Collaborate with a Taiwanese TV travel program to air episodes on Guam, leverage the host and social media platform to create media coverage of Guam and sports/recreation activities

Program Code	Date	Travel Fair	Amount
ITC03	April 2022	Taipei International Travel Fair	\$10,000.00
	May 2022	Taipei Tourism Expo	\$10,000.00

- Taipei International Travel Fair: Participate with a Guam booth at TIF to survey and develop tourism market in central Taiwan; foster relationship with Taipei (Taipei will become a major city of Guam on 2/23)
- Taipei Tourism Expo: Participate with a Guam booth at TIE to survey and develop tourism market in northern Taiwan; interact with consumers and create good impressions of Guam.

*Project execution depends on the COVID-19 situation and Taiwan's quarantine requirements.

Korea News

Questions & Discussions

- Director Chiu mentioned that despite the spike in COVID cases in the CNMI and zero restrictions, they were able to maintain a travel bubble with Korea. Charter flights were brought into the CNMI during the Lunar holiday resulting in a successful show of visitors. He asked how Guam could obtain a travel bubble with Korea in the same likeness.
 - Korea has a seven-day quarantine. What could be done to remove this quarantine for travelers from Guam?
 - According to Director Eun, at one point, there wasn't a need for the travel bubble or agreement because Governor LG opened the market for anyone to come through Guam.
 - There was an intent to speak with the Korean government in the last two to three months. However, nothing had been done because of the election
 - Korea completed its pilot program on March 11th. Protocols have changed since then
 - Director Shinohara mentioned that the Korean team looked forward to waiving all protocols with no quarantine in the coming week.
- Director Shinohara inquired about our efforts to reach out to Korea.
 - We reached out, the elections were underway, and we were told to stand down

Japan

Questions & Discussions

- Chairman Morinaga mentioned that Guam is classified as CDC's level 3. A few months ago, Guam separated from the US Continental bundle
 - Japan is currently monitoring Guam's numbers and level.
 - Travel agents from Japan are ready to assemble a package tour if Guam's level is categorized to level 2.
 - Chairman Morinaga asked if we would start to transition into level 2 and who we could look to for answers. The CDC?
 - According to Director of Global Marketing Nadine Leon Guerrero, Japan's levels refer to have Guam as part of the US.
 - Japan is looking at region by region
 - Not looking at the CDC report
 - Japan is conducting their report
 - Chairman Morinaga believes that Guam would need to downgrade to level 2 as a region
 - Global Marketing Nadine Leon Guerrero stated that it is the Japan government.
 - Director Chiu mentioned that all restrictions for Japanese citizens, residents, visiting travelers with visas, international students with visas, those with re-entry permits, and those fully vaccinated and boosted are not required to quarantine and are eligible to use public transportation
 - Mentioned that Japan is not saying Guam is at level 4, they are obtaining the number from the CDC or another agency
 - Director Shinohara asked if we have a plan to visit Korea or Japan if we are given access to travel
 - Japan is currently working on projection dates due to arrival limitations at 5K
 - Currently working with the Consulate for the best date

- The Board previously approved the Korea motion, and the date was pushed back. We will revisit that option once quarantine restrictions lessen in Korea.
- Director Shinohara sees the opportunity to knock on doors, tell the Guam story, and let them know we are ready for them.

TAIWAN MARKET Q3			
Program Code	Date	Taiwan Trade Council (MCA) Programs/ Promotional & Marketing Activities	Amount
SH0023	April 2022	KOL Sales Campaign*	\$180,000.00
		Fully Vaccinated Traveler Voucher*	\$80,000.00
		Marketing Cooperation with Starlux Airlines (Oneworld alliance campaign)*	\$30,000.00
		Taipei Amusement Park, Ocean Landmark Show	\$28,000.00
<small>* KOL Sales Campaign: Cooperate with Lein Travel or HADay to post on KOL as a super sale to influence local travelers to purchase travel packages. * Fully Vaccinated Traveler Voucher: Provide incentives to those who are fully vaccinated to visit Guam. * Marketing Cooperation with Starlux Airlines: Build relationship with Starlux and promote new route launch. Advertisement (Airline company website banner promotion, media buying, public transportation advertisement, etc.) which is reserved within our Recovery Budget. Incentive for consumer (QR set shopping coupon for DP/ABC/ABC, adventure sports activities coupon (golf, sky dive, scuba diving, off-road buggy, etc.) for first 200 travelers. * Taipei Amusement Park Ocean Landmark Show: Utilize the already-made banners in Taipei Lantern Festival to celebrate for Children's Day while promoting Guam as a safe and family destination for people purchasing a night pass.</small>			

*Project execution depends on the COVID-19 situation and Taiwan's quarantine requirements.

TAIWAN MARKET Q3			
Program Code	Date	Taiwan Trade Council (MCA) Programs/ Promotional & Marketing Activities	Amount
SH0023	May 2022	Marketing Cooperation with China Airlines (oneworld alliance campaign)*	\$80,000.00
		Travel Agencies Marketing Promotion*	\$21,840.00
<small>* Marketing Cooperation with China Airlines: Build relationship with China Airlines and promote flight resumption. Advertisement (Airline company website banner promotion, media buying, public transportation advertisement, etc.) which is reserved within our Recovery Budget. Incentive for consumer (QR set shopping coupon for DP/ABC/ABC, adventure sports activities coupon (golf, sky dive, scuba diving, off-road buggy, etc.) for first 200 travelers. * Travel Agencies Marketing Promotion: Promote the WFLM flight and tour packages through travel agency platforms and their media. Also promote Guam's QD/BV tour including adventure sports, Chamorro culture, military and shopping. We also promote QVB member businesses to travel agencies. EX: Sunart Travel Adventure Tour, Ocean Tour, Culture Tour, etc.</small>			

*Project execution depends on the COVID-19 situation and Taiwan's quarantine requirements.

Questions & Discussions

- Director Chiu asked Director of Global Marketing Leon Guerrero to clarify whether she recommended allocating \$417K to the Taiwan budget
 - At the beginning of the fiscal year, funds were allocated to the different markets
 - It was determined that this would be done every quarter
 - Director Shinohara asked Management to consider placing everything into a pool and then pulling the funds as needed by the different markets. Director of Global Marketing Leon Guerrero is requesting flexibility within the marketing department.
 - Marketing is requesting approval for quarterly allocations
- Director Chiu asked if Taiwan received \$800K to date?
 - Taiwan received less than \$800K
 - Director Chiu recalled Taiwan's budget at \$400K pre-pandemic and now \$28K for the whole year
 - President Gutierrez clarified that Governor LG desired to have a Guam Office in Taiwan, which involves GEDA, GVB, and GIAA. The Guam office not only cares for tourists and visitors but airlines, cargo, and medical. The allocation is to include more than GVB.
 - Close to \$800K allocated to Taiwan; not all have been spent

TAIWAN MARKET Q3			
Program Code	Date	Taiwan Trade Council (MCA) Programs/ Promotional & Marketing Activities	Amount
SH0023	April 2022	Marketing Cooperation with EVA Air (oneworld alliance campaign)*	\$80,000.00
		"Guam Save the 5" Prevention Campaign*	\$80,000.00
		ASQA-FOOD TABLE!	\$2,000.00
		Guam Tourism Media Buying and Promotion (online media)	\$28,000.00
<small>* Marketing Cooperation with EVA Air: Build relationship with EVA Air and promote flight resumption. Advertisement (Airline company website banner promotion, media buying, public transportation advertisement, etc.) which is reserved within our Recovery Budget. Incentive for consumer (QR set shopping coupon for DP/ABC/ABC, adventure sports activities coupon (golf, sky dive, scuba diving, off-road buggy, etc.) for first 200 travelers. * "Guam Save the 5" Prevention Campaign: Promote on selected spots can receive a US\$80 cash voucher (DP/ABC/ABC Daily Promote). This spots can include apartment rental, car and driver lease, Chamorro village, sports adventure activities, etc. We will also have a lucky draw event for those who participate in this event. 6 winners will win a 5-star hotel voucher. (The lucky draw event will have about every 100 people attend). * ASQA (AMERICAN STATE ORGANIZATION ASSOCIATION) FOOD TABLE! Introduce Guam via Chamorro delicacies and attract companies to invest food from Guam to Taiwan. FOOD TABLE! is one of the most important food fairs in Asia. This event is co-organized by AT, ATD, ASQA and TAYTGA. We are invited by AT and most of the ASQA members will join the event. * Guam Tourism Media Buying and Promotion (online media): Promote Guam through online media buying to create maximum media value (radio, direct, relative Association).</small>			

TOTAL Q3: \$417,740.00

TAIWAN CALENDAR				
	Q2 Jan - Mar 2022	Q3 Apr - Jun 2022	Q4 Jul - Sep 2022	Q1 Oct - Dec 2022
ADVERTISING	1. Outdoor Advertising (Billboard, Transit, etc.) 2. TV Program Co-op	1. TV Program Co-op	1. TV Program Co-op	1. TV Program Co-op
PROMOTION	1. Social Media Marketing 2. Influencer Marketing 3. Content Marketing	1. Social Media Marketing 2. Influencer Marketing 3. Content Marketing	1. Social Media Marketing 2. Influencer Marketing 3. Content Marketing	1. Social Media Marketing 2. Influencer Marketing 3. Content Marketing
SALES	1. KOL Sales Campaign 2. Fully Vaccinated Traveler Voucher 3. Taipei Amusement Park Ocean Landmark Show	1. KOL Sales Campaign 2. Fully Vaccinated Traveler Voucher 3. Taipei Amusement Park Ocean Landmark Show	1. KOL Sales Campaign 2. Fully Vaccinated Traveler Voucher 3. Taipei Amusement Park Ocean Landmark Show	1. KOL Sales Campaign 2. Fully Vaccinated Traveler Voucher 3. Taipei Amusement Park Ocean Landmark Show
EVENTS	1. U.S. Business Day 2. Q18 Marketing Program 3. New State Digital Marketing Hub Day & Promotion	1. U.S. Business Day 2. Q18 Marketing Program 3. New State Digital Marketing Hub Day & Promotion	1. U.S. Business Day 2. Q18 Marketing Program 3. New State Digital Marketing Hub Day & Promotion	1. U.S. Business Day 2. Q18 Marketing Program 3. New State Digital Marketing Hub Day & Promotion

TAIWAN CALENDAR

Questions & Discussions

- Director Shinohara wanted to confirm that the list of activities for the 4th quarter are marketing programs to bring visitors to the island; yes, they are, according to Director of Global Marketing Leon Guerrero
 - Director Chiu wanted to make sense of the calendar of marketing programs when Taiwan has a 14-day quarantine, and there are no flights from Taiwan to Guam
 - Director Shinohara responded to Director Chiu's comment, stating that their Recovery Task Force discussion was centered around timing and all our activities with our resources. Every spending from a marketing perspective needs to be tactically targeted with an understanding of a return.

- The Task Force agreed that the emphasis should be on Japan and Korea; team leads mentioned that they will potentially be opening very soon.
 - There is a possibility we'd be able to see something from Taiwan by the end of summer
 - Concerned that we may be spending money in Taiwan that could be used to stir up traffic in Japan and Korea.
 - Discussed creating a central pot of funds to be drawn upon on an as-needed basis
 - If money is taken from this pot, a clear tactical plan must be devised to move forward with it
- Director Chiu shared an example where China Airlines started a travel bubble between Taiwan and Palau last summer.
 - A beach resort destination popular to Taiwanese tourists and partially funded by both governments was void of visitors; no inbound travelers from Taiwan to Palau
 - Most travelers were Palauan visiting Taiwan for medical tourism
 - Waste of fuel
 - Would like to ensure that we're allocating resources to generate and receive the biggest bang for our buck
- Vice President Perez responded, noting that the Marketing staff is currently trying to consolidate a pool of funding from different markets that would be set aside specifically to react to tactical initiatives as they arise.
 - It is currently set up for quarter to quarter
 - The opportunities that are going to return are not necessarily incremental by market, and we would like to take advantage of them should they come in spots
 - Early in the process, we were allocating more money per pax for Taiwan in positive anticipation, which didn't materialize because of the COVID issue
 - we had better yield per pax from Taiwan
 - Though our numbers were down, we allocated marketing dollars larger than marketing dollars per pax for Japan and Korea
- Director Shinohara mentioned that GVB doesn't have the funds to pay for the continuance of PCR Testing, so it is good to know that the testing had been covered
 - We need to attract visitors to Guam so that we can generate revenue and reinvest in all the other committees
 - We will not come to the point of replenishing a cash flow and caring for our destination without a plan to bring tourists to Guam
 - We need to place ourselves in a position where funds can be moved and spent on the things that will make a difference
 - Due to the paradigm shift and the potential change in the customer profile, tactical targeting was the topic of conversation.
 - When the source countries open, they are available not only to Guam but to other competitive markets
 - Would like to place Guam in a position to compete aggressively with what we have
- Vice President Perez mentioned that earlier on, we were allocating funds based on our strategic directions; we are now in the process of survival of the fittest
 - Need to pull back with less concern about our strategic initiatives and more concerned with the tactical direction that could bring a call to action in moving customers
- Director Ferguson asked if the motions should be moved until such time we have that plan
 - Director of Global Marketing Leon Guerrero and Vice President Perez will meet and come up with a consolidated number of the consolidated marketing pool that GVB has
 - Looking to save our powder for the strategic initiatives that take 4-6 months to produce
 - Concerned about an immediate turnaround instead of waiting 4-5 months
- Director Chiu mentioned how the Taiwan and Palauan governments collaborated to jumpstart tourism in Palau
 - a total of 307 tourists arrived from April-June
 - Both governments fully supported this initiative and went out of their way to make it successful
 - Flights were canceled because their initiatives to obliterate quarantine measures failed to bring in tourists
 - firmly stated that we need to jumpstart our economy, choose the right place, focus and place our money where tourism will materialize
- President Gutierrez mentioned that he took a trip to Palau during the season when Taiwan had a travel bubble with Palau. He spoke of something more significant than the bubble and beyond tourism, perhaps more political
 - No activities for Taiwanese as most shops and restaurants are closed

- The reason there are no return visitors
- Palau reached out to Guam to see if there is a more sustainable way in passing through Guam and hooking up with Taiwan and Korea
- How Taiwan and Palau tried to market Palau for tourism was not the real purpose
 - Vice President Perez mentioned that the problem was the value chain that provides the experience didn't come across
- Director of Global Marketing Leon Guerrero mentioned that direct flights from Taiwan brought 2,500 visitors from Taiwan to Guam during the Air V&V Program without a travel bubble. They still had to quarantine; it was successful.
 - The program stopped when our COVID cases spiked to level 4
 - China Airlines cancelled flights because Guam would not allow them in
- Director Cepeda is aware that some funds have been allocated to Taiwan and asked if we could record what remains of the allocation funding so that the Board could cognitively agree on a reasonable budget
 - It is difficult to get approvals on time as we see the markets fluctuate day after day
 - Assumed that the proposed allocated budget does not mean that the entire quarter funds will be spent
 - We faced a lot of missed opportunities because the Board couldn't agree to a specific budget
 - Director of Global Marketing Leon Guerrero shared some approved numbers \$181K (Q1) and \$256K (Q2). The actual spend was \$147K or \$150K. What was approved was not 1/4th of the budget
 - Director Shinohara mentioned that we will not spend the Q3 allotment because we still have \$200K+ that was not spent in the first and second quarter
 - Suggested we scrap all the marketing budgets we currently have and begin from scratch then build it up
 - Need just enough funds for maintenance of the source market offices and then execute the plan of action
 - Concerned that by the end of the fiscal year, we'd have funds that cannot be spent in a month
- Chairman Morinaga asked if he could say, "we table this..." Director of Global Marketing Leon Guerrero responded, "We didn't make the motion."
- The Director of Global Marketing mentioned that we are in discussions with three different airlines, and all three have publicly committed to flying to Guam. The first one will start on June

PHILIPPINE MARKET Q3



Program Code	Date	Marketing Program	Amount
PH0013	April - June 2022	Sales & Marketing Development / Digital Marketing	\$34,100.00
<ul style="list-style-type: none"> • Create marketing content pillars for our social media platforms, activate source media campaigns, push our travel partners' promos, execute editors for our travel trade partners, incentivize travel agents for MICE travel bookings, and develop promotional fares to support our programs 			
Program Code	Date	Marketing Program	Amount
PH0030	April - June 2022	Media & Travel Trade Industry F&T Tours	\$10,000.00
<ul style="list-style-type: none"> • Execute influential F&T tours to promote Guam and increase travel interest 			
Program Code	Date	Marketing Program	Amount
PH0057	April 2022	Travel Trade Events / MICE & Consumer Shows	\$1,800.00
<ul style="list-style-type: none"> • Participate in and support travel trade events, such as PFAA Travel & Fair Expo and World Travel & Tourism Global Summit 			
TOTAL Q1			\$39,750.00

PHILIPPINES CALENDAR



	Q2 Jan - Mar 2022	Q3 Apr - June 2022	Q4 July - Sep 2022
Account Category	LIST OF ACTIVITIES	LIST OF ACTIVITIES	LIST OF ACTIVITIES
PH0013	<ul style="list-style-type: none"> • Top 5 TB Environmental Education Travel Fair, Cebu (EBC) • Top 5 TB International Travel Fairing Gala (EBC) - Cebu 	<ul style="list-style-type: none"> • PH0013 Travel and Leisure Fair, Cebu (EBC) • April 2022 World Travel & Tourism Global Summit, Manila (EBC) - Cebu 	<ul style="list-style-type: none"> • July 2022 Travel and Leisure Fair, Cebu (EBC)
PH0030	<ul style="list-style-type: none"> • Digital media content • Professional theme development • Material for travel partners • Social Agents Incentive Program • Social Media Activities • Influencer Marketing (PH KAs) 	<ul style="list-style-type: none"> • Digital media content • Travel Agents Incentive Program • Social Media Activities • Influencer Marketing (PH KAs) 	<ul style="list-style-type: none"> • Digital media content • Travel Agents Incentive Program • Social Media Activities • Influencer Marketing (PH KAs)
PH0057	<ul style="list-style-type: none"> • Media Partners' Ambassador Fair • Travel Agents' Ambassador Fair 		<ul style="list-style-type: none"> • Media Partners' Ambassador Fair • Travel Agents' Ambassador Fair
PH0000	<ul style="list-style-type: none"> • Group Project Travel Fair (EBC) • Regional Travel Fair (EBC) 		



VI. REPORT OF THE BOARD COMMITTEES

A. EXECUTIVE COMMITTEE

- Nothing to report

B. ADMINISTRATION & GOVERNMENT

- Nothing to report

C. REOPENING TASK FORCE

- Director Shinohara mentioned that the conversation during Management's report covered most of the task force's discussion. By the next board meeting, more will be presented.
- Director of Research and Development Fujikawa updated the directors on the DPHSS Health Declaration Form
 - The marketing team did a great job on the turnaround of additional translations, a considerable hurdle for GVB markets
 - DPHSS implemented it on their website; it is alive, running, and accessible
 - The top three translations are Japan, Korea, and Taiwan
 - On par with the Electronic Declaration Form
 - System improvements are being made
 - Reached out to DPHSS on a possible timeline for discontinuance; as long as they require the HDF, it will be kept alive. There are no plans or talks of a timeframe for discontinuation at this point
 - Director Shinohara asked that we officially seek a response so we don't have a disadvantage because other places are discontinuing it
 - According to Director of Global Marketing Leon Guerrero, domestic flights are being checked because of the number of residents returning from Narita. They consider the Narita flight a domestic flight. Korea and Philippine flights are not being checked.
 - DPHSS is not present at GIAA when Korea or Philippine flights arrive
 - According to Director Shinohara, if you are a non-resident traveling on a plane from a foreign destination, you are required to be vaccinated

D. AIR SERVICE DEVELOPMENT

- Committee Minutes dated February 22, 2022

EXHIBIT B

Recovery Incentive Programs

- GVB secured additional funding from Governor Leon Guerrero for \$2.7M to work with airline partners to process incentives and subsidies accordingly.
- Existing program support is for airlines that have applied since November 2021. These airlines include T'way, Jeju Air, Air Busan, Philippine Airlines, Jin Air, Asiana Airlines, Korean Air, and Air Seoul. Operations are from Incheon, Busan, Osaka, and Manila, per respective airline.

Japan

- United continues to operate one flight daily from Narita.
- JAL continues to suspend its Narita-Guam operations until the end of May.
- T'way and Jeju Air continue to suspend their service from Osaka until April 30th.

- All other flights are suspended until the May timeframe. This is the time of Golden week when all travel agents are gearing up for the holiday crowd.
- Travel demand seems to be manifesting itself from the easing of entry restrictions, but it is challenging to identify if the situation will recover in April or May. Numbers are decreasing daily at this time and looking good. State of emergency still in effect for certain prefectures. A new review will come out by mid-March.
- Flights from Japan may return when the Ministry of Foreign Affairs eases travel risks and travel agencies begin selling tour packages.

Korea

- Elections were held on March 9th
- The Korean government is anticipated to announce a lift of quarantine for fully vaccinated travelers (vaccinated in Korea) this week.

Taiwan

- No updates

The Philippines

- United continues to operate daily flights from Manila.
- Philippine Airlines flies three times weekly every Tuesday, Thursday, and Sunday from Manila to Guam.

E. TAIWAN

- Committee Minutes dated March 3, 2022 EXHIBIT C
- TMC was held last March 3rd. Please refer to the meeting minutes (Exhibit C)
- Last Wednesday, GVB management had a courtesy visit from Gary Huang, TECO Consular Officer.
- Guam signed a sister-city agreement with Taoyuan City on February 23rd.
- Effective March 7th - Taiwan to reduce 14-day quarantine to 10-day followed by 7-day self-health management.
- Taiwan will relax epidemic prevention measures from March 1 - 31.
 - Mask may be removed when consuming food/beverages outside.
 - Consumption of food and beverages will be allowed inside vehicles such as trains, ships, and domestic flights.
 - Crowd control will not be required at stores and supermarkets. Food sampling will be allowed.
 - Should the COVID-19 infection rate stabilize during this time, we hope for more relaxed restrictions.
- Director Jones reminded Chairman Morinaga that there was a motion on the floor. Director Jones said, "he thinks we spoke about it already but just for the purpose of dealing with it, I'll make the motion."
- Director Jones attempted to make a motion as noted on the agenda. Chairman Morinaga interjected and said, "wait, so we're gonna table this, correct?" Director Jones mentioned that he has "to make it before you table it." Chairman Morinaga replied, "no."

Motion to approve \$417,740.00 for Taiwan's quarter three marketing budget to encompass its sales and marketing development, travel trade co-ops, trade industry fam tours, MICE programs, digital marketing programs, and Guam product update events in Taiwan. Motion Tabled by Chairman Morinaga.

Background: The Taiwan three-month marketing plan was presented in detail at the Taiwan Marketing Committee (TMC) meeting that took place on Thursday, February 3, 2022. Plans for Q3 may be accelerated or pushed back depending upon the current situation in Taiwan and Guam.

FY2022 TAIWAN BUDGET QUARTERLY BREAKDOWN AS OF FEBRUARY 17, 2022				
ACCT #	PROGRAMS			
		APR	MAY	JUN
TTC039	Media/Travel Industry Fam Tours	\$0	\$60,000	\$0
ADV018	Social Media/Online Campaigns & Advertising	\$2,000	\$2,000	\$2,000
TTC031	Travel Fairs	\$10,000	\$10,000	\$0
SMD023	Travel Trade Co-ops, MICE Programs, Promotional & Marketing Activities	\$165,000	\$53,540	\$113,200
SMD019	Sales & Market Development (HQ)	\$0	\$0	\$0
	TOTALS PER MONTH	\$177,000	\$125,540	\$115,200
	Quarterly Totals		\$417,740	

Issue: Board approval required.

F. DESTINATION MANAGEMENT/VISITOR & SAFETY SATISFACTION

- Director Shinohara reported
 - a lot going on in this area as there was much discussion on preparing our island for visitor arrivals. The team is doing a good job
 - From a destination upkeep perspective, there is a lot of trash pick-up going on, although there are no visitors on the island
 - GVB does a lot to support the community even when visitors are not on the island

Questions & Discussions

- Chairman Morinaga pointed out a new homeless community that moved into the Micronesian mall intersection on the oceanside
 - President Gutierrez mentioned that we've been on top of it
 - they don't want any assistance
 - we are verifying who the property owners are with DPW
- Chairman Morinaga said that two individuals were attacked on the Dusit Thani beachfront with a machete on March 9th and were arrested.
- Director Shinohara mentioned that we have VSO's patrolling different places; they can certainly be more visible and vigilant when needed.
- Director of Research Fujikawa reported a meeting with all safety and security managers from different properties, hotels, and GVB's VSOs on March 9th.
 - The most significant issue discussed was the homelessness in the area and the expansion of larger groups
 - There was good cooperation between our VSOs and GPD, who were able to successfully disperse a group of five individuals hanging around San Vitores Road near the Reef Hotel yesterday
 - GVB will be invested in a more extended strategic planning group and committee going forward to address the homeless issue.

G. CULTURAL HERITAGE, COMMUNITY OUTREACH & BRANDING

- Director Cepeda reported
 - We are supporting a Mes CHamorru event in DC for the Federal Asian Pacific American Council under the US Coast Guard

H. RESEARCH / MEMBERSHIP

- Director Jones had nothing to report
- Director of Research & Development Fujikawa updated the Board on the EDF funding
 - We've had our contractor working on the project for two years
 - GVB is going to move forward with using our funds to pay the contractor due to funding issues with GCQA
 - President Gutierrez and Governor LG are working together to determine an internal funding source so the EDF is not interrupted and electronic entries continue.
- Chairman Morinaga inquired about our general membership meetings. It has been 2.5 years since we had one
- Director Shinohara mentioned we've had virtual seminars but not membership meetings.
 - Membership meeting requirements are usually once per quarter
 - Director of Research & Development Fujikawa mentioned that part of the reason a meeting had not been arranged is that there was no new or updated information to provide. Now that we see some movement in markets, airlines returning, and schedules, we are trying to plan closer to April.
 - Last year, we only conducted it twice due to the pandemic
 - Looking to ensure that we have a decent presentation for membership in terms of momentum and moving forward
 - Director Shinohara shared that there are individuals in membership who would like to provide input on life and recovery; suggested it be considered as we plan

I. SPORTS & EVENTS

- Director Chiu reported
 - CNMI football association visited Guam last week and played against the Men's and Women's Guam National Team

J. JAPAN

- Director Shimizu reported
 - Management covered most of Japan's news
 - 64K COVID cases reported nationwide as of March 9th
 - The vaccination rate is up to about 79%, with low booster doses at 27%
 - MOFA Travel advisory to the US is to avoid all travel
 - Last week, the Japan team visited Guam for the #HereWeGuam FAMTOURS
 - #HereWeGuam Webinar was well attended with good discussions on March 3rd
 - Next JMC Meeting - March 15, 2021 at 2:00 p.m.

JAPAN QUARTER THREE (Q3) MARKETING BUDGET

Motion to reallocate \$500,000 from the unspent project balances to the Japan market and approve \$1,466,000.00 for Japan's quarter three (Q3) marketing budget to implement sales & marketing digital plans, airlines support programs, Travel Agents sales campaigns, and Media/TA Fam Tours for FY2022. Motion Tabled by Chairman Morinaga.

Background: The Japan Q3 marketing plan was presented in detail at the JMC meeting on Tuesday, February 15, 2022. Requested budget plans for Q3 may be accelerated or pushed back depending upon the Japan market's current situation.

FY2022 JAPAN BUDGET QUARTERLY BREAKDOWN AS OF FEBRUARY 18, 2022				
ACCT #	PROGRAMS			
		APR	MAY	JUN
ADV001	Advertising/PR Umbrella Message and Support (#HereWeGuam Branding/Consumer)	\$100,000	\$65,000	\$65,000
ADV008	Co-op Advertising (Trade/Consumer/Airlines/TA Digital Strategy)	\$100,000	\$85,000	\$80,000
PRE002	PR Tie-in/Web/Online Support (Media Support)	\$10,000	\$2,500	\$2,500
TTC091	Regional Travel Shows (Osaka/Fukuoka/Nagoya/Tokyo/JATA)	\$10,000	\$20,000	\$20,000
SMD004	Sales Market Development (TA/Trade Support/FAM Tours/Incentives/Collateral)	\$300,000	\$300,000	\$306,000
	TOTALS PER MONTH	\$520,000	\$472,500	\$473,500
	Quarterly Totals	\$1,466,000		

Issue: Board approval required.

K. KOREA

- Director Eun reported
 - Seat capacity for March was 4,185
 - Expected 26,427 in April but decreased to 8,688
 - Hoping to have better news in two weeks after the Korean government changes their quarantine requirements

Questions & Discussions

- Director Ferguson inquired about the two weeks Director Eun specified. He asked if there had been an announcement that they would announce in two weeks.
- According to Director Eun, the Korean government is conducting a pilot program on quarantine matters.
 - In a week, they will digest the results for the pilot program
 - Expecting news slightly after March 15th
- Director Ferguson shared 5M individuals in Korea have been affected and recovered
 - They have the potential to travel freely
 - do not have to take a PCR test to return to the country without having to quarantine
 - It will be a target market for us
- Director Eun mentioned that the Korean government changed their policy
 - Finally, allowing others to come to Guam
 - Before, individuals were only allowed if they had a direct family member such as a father or grandfather on Guam

Motion to approve \$1,193,000 for Korea's 3rd Quarter Marketing Budget.

Background: The Korea Marketing Budget was presented in whole to the Korea Marketing Committee at the beginning of the year. The 3rd Quarter Marketing Budget was presented to the KMC on Tuesday, February 15, 2022. Plans for Q3 may be accelerated or pushed back depending upon the current situation in Korea and Guam.

Account #	MARKET FY2022 MARKETING PROGRAMS	2022			FY 2022	
		APR	MAY	JUN	Section Total	Percentage
		Q3				
SMD019	Airline Co-Op Promotions	\$65,000	\$65,000	\$65,000	\$ 195,000	16.35%
	Travel Agent Co-Op Promotions	\$30,000	\$30,000	\$50,000	\$ 110,000	9.22%
	Online Travel Agent Co-Op Promotions	\$15,000	\$15,000	\$15,000	\$ 45,000	3.77%
	Sales Calls	\$6,000	\$6,000	\$6,000	\$ 18,000	1.51%
ADV011	TV or OTT Content Shooting	\$200,000		\$120,000	\$ 320,000	26.82%
	Out of Home / Media Advertisement		\$50,000		\$ 50,000	4.19%
	Consumer Brand Collaboration		\$30,000		\$ 30,000	2.51%
	Media Tie-In Projects	\$20,000		\$20,000	\$ 40,000	3.35%
DIG001	Influencer Co-Op Promotions	\$40,000			\$ 40,000	3.35%
	SNS Promotion & Campaign	\$5,000	\$5,000	\$5,000	\$ 15,000	1.26%
	Digital Media Buying	\$45,000	\$45,000	\$45,000	\$ 135,000	11.32%
TTC018	Familiarization Tours		\$35,000		\$ 35,000	2.93%
SMD023	In-Country Online / Offline Travel Trade Shows			\$80,000	\$ 80,000	6.71%
	Ad-Hoc Project (Sustainable Guam, Study Aboard, etc.)	\$30,000			\$ 30,000	2.51%
	Promotional Giveaways / Collateral Printing	\$50,000			\$ 50,000	4.19%
TOTALS PER MONTH		\$506,000	\$281,000	\$406,000	\$1,193,000	

Issue: Board approval required.

- Chairman Morinaga moved on to the next agenda item, New Markets, and proceeded to North America, Pacific, and the Philippines. The Korea motion was not entertained.

L. NEW MARKETS

- Nothing to Report

M. NORTH AMERICA, PACIFIC & PHILIPPINES

- Director Jones was proposing a motion. Chairman Morinaga replied, "Oh, we're going to table that." Director Jones asked, "We're going to table that too?" In response, Chairman Morinaga replied, "ya."

Motion to approve \$39,750.00 for Philippine's quarter three marketing budget to encompass its sales and marketing development and digital marketing programs, media and travel trade industry FAM tours, and Guam product update events in Manila and Cebu. Motion Tabled by Chairman Morinaga.

Background: The Philippines six-month marketing plan was presented in detail at the North America, Pacific, and Philippines (NAPP) committee meeting that took place on Wednesday, February 2, 2022. Plans for Q3 may be accelerated or pushed back depending upon the current situation in the Philippines and Guam.

Program Code	Date	Marketing Program	Amount
SMD023	April - June 2022	Sales & Marketing Development / Digital Marketing	\$24,200.00
<ul style="list-style-type: none"> • Create sustaining content pillars for our social media platforms, activate social media campaigns; push our travel partners promos, execute webinars for our travel trade partners, incentivize travel agents for MICE travel bookings, and develop promotional items to support our programs 			
Program Code	Date	Marketing Program	Amount
TTC039	April - June 2022	Media & Travel Trade Industry FAM Tours	\$10,000.00
<ul style="list-style-type: none"> • Execute influencer FAM tours to promote Guam and increase travel interest 			
Program Code	Date	Marketing Program	Amount
TTC067	April 2022	Travel Trade Events / MICE & Consumer Shows	\$5,550.00
<ul style="list-style-type: none"> • Participate in and support travel trade events, such PTAA Travel & Tour Expo and World Travel & Tourism Global Summit 			
TOTAL Q3			\$39,750.00

Issue: Board approval required.

VII. OLD BUSINESS

- No Old Business

VIII. NEW BUSINESS

- After all discussions today, it is evident that the market is slowly recovering and returning. Chairman Morinaga would like the Committee Chair and Management to meet often, communicate transparently and discuss how we will pursue moving forward.

IX. ANNOUNCEMENTS

Upcoming Board Meetings:

- March 24, 2022
- April 14, 2022
- Chairman Morinaga reminded Board directors that he would like to see more of them face to face during Board meetings.

X. ADJOURNMENT

Vice Chairman Shimizu made a motion, seconded by Director Shinohara, to adjourn the Board of Directors regular board meeting at 3:05 p.m. **Motion Approved.**



Mr. Jeffrey Jones, Secretary of the Board of Directors



Board Minutes respectively submitted by Valerie Sablan, Executive Secretary