

BOARD OF DIRECTORS REGULAR MEETING

Thursday, February 14, 2019 - 3:30pm

Guam Visitors Bureau - Main Conference Room

BOARD OF DIRECTORS PRESENT:

Director Milton Morinaga
Director Shun Matsumoto
Director Brad Kloppenburg
Director Robert Hofmann
Director Satoru Murata
Director Eduardo Calvo

Director Antoinette Sanford
Director Theresa Arriola
Director JoAnn Camacho
Director William Nault
Director Samuel Shinohara

A quorum was met

BOARD OF DIRECTORS TELEPHONICALLY:

BOARD OF DIRECTORS ABSENT:

GVB MANAGEMENT & STAFF PRESENT:

Jon Nathan Denight
Rose Q. Cunliffe
Mark Manglona
Nicole Benavente
Joshua Tyquiengco
Brian Borja
Jamielyn Pinaula
Chris Lizama
Lisa Linek
Maria San Nicolas

Antonio Muna Jr.
Nico Fujikawa
Elaine Pangelinan
Colleen Cabedo
Gabbie Franquez
Russell Ocampo
Pilar Laguaña
AJ Rosario
Nadine Leon Guerrero
Cil Dydasco

Yolanda Bordallo
Dee Hernandez
Doris Ada
Nakisha Garrido
Kraig Camacho
Karida Brennan
Breeana Garrido
Annabelle Certeza
Regina Nedlic
Derrick Camacho

GVB MANAGEMENT & STAFF TELEPHONICALLY:

GUESTS:

Senator Therese Terlaje, Jocelyn de Guia, Kevin Kerrigan, Nick Delgado, Brett O'Connor, Kaeiki Hoshino, Bobby Alvarez, KUAM News, A.D.K., Brett O'Connor (Office of Senator Biscoe Lee)

I. CALL TO ORDER

Chairman Morinaga called the meeting of the board to order at 3:35pm.

II. MINUTES OF THE PREVIOUS MEETING

Exhibit A

Director Shinohara made a motion, seconded by Director Hofmann, to approve the minutes of the previous board of directors meeting dated February 14, 2019.

Motion unanimously approved (Subject to minor revisions)

III. CHAIRMAN'S REPORT

- Chairman Morinaga thanked Senator Therese Terlaje for coming to the meeting. He welcomed the newly elected membership directors Joann Camacho, Satoru Murata, Sam Shinohara, Brad Kloppenberg, and Legislature appointee's directors Toni Sanford, Shun Matsumoto, and Therese Arriola.

IV. PRESIDENT & CEO'S REPORT



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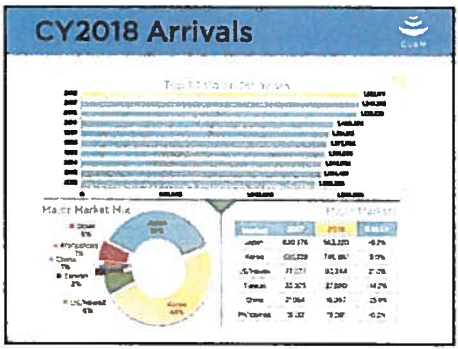
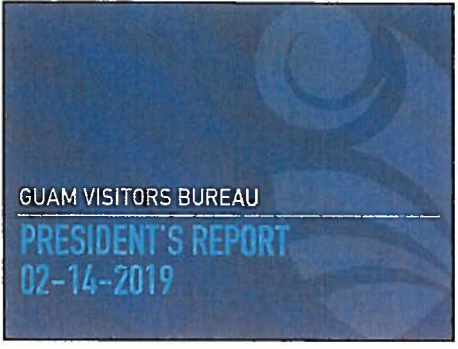
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IV. PRESIDENT & CEO'S REPORT

2/26/19



January 2019

January 1-31, 2019 Total: 147,507 (+9.5%)

% Market Mix	Origin	2018	2019	% to LY
39.3%	Japan	41,269	58,021	40.6%
47.0%	Korea	69,349	88,395	0.1%
1.7%	Taiwan	2,263	2,461	8.7%
0.9%	China	1,186	1,261	6.3%
8.8%	US/Hawaii	8,336	8,536	-8.6%
0.9%	Hong Kong	958	1,277	33.3%
0.3%	Philippines	411	454	10.5%
0.6%	Russia	648	916	35.9%

February 2019

February 1-12, 2019 Total: 61,602 (+16.0%)

% Market Mix	Origin	2018	2019	% to LY
40.7%	Japan	30,374	25,083	23.0%
44.0%	Korea	28,098	27,090	1.8%
2.8%	Taiwan	888	1,734	85.7%
3.8%	China	1,217	2,237	83.6%
4.8%	US/Hawaii	2,083	2,916	36.5%
0.7%	Hong Kong	452	440	-2.3%
1.0%	Philippines	120	868	390.0%
0.2%	Russia	104	142	36.5%

Fiscal Year to Date 2019

October - February 1-12, 2019 Total: 609,718 (+8.0%)

% Market Mix	Origin	2018	2019	% to LY
40.0%	Japan	189,283	242,887	26.9%
45.7%	Korea	263,441	278,453	-1.7%
1.7%	Taiwan	9,107	10,483	15.1%
1.1%	China	6,808	6,940	5.1%
5.6%	US/Hawaii	20,081	33,950	12.8%
1.3%	Hong Kong	7,747	8,120	4.8%
0.3%	Philippines	2,635	3,070	16.5%
0.4%	Russia	1,904	2,658	38.7%

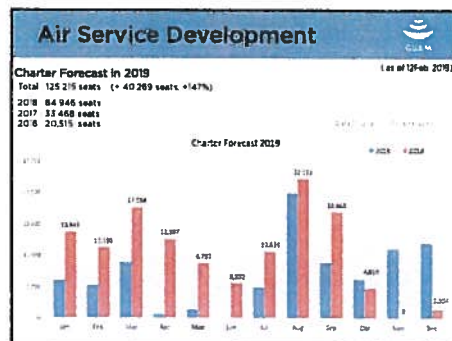
2/26/19

Total Expenditures			
	FY2018 Q1	FY2019Q1	% to LY
Japan	\$1,314.80	\$1,856.80	26.0%
Korea	\$996.28	\$1,366.16	37.1%
Taiwan	\$2,318.65	\$2,115.82	-8.8%
Philippines	\$1,130.75	\$1,066.08	-5.7%
Hong Kong	\$2,188.81	\$2,128.04	-2.8%

On-Island Expenditures			
	FY2018 Q1	FY2019Q1	% to LY
Japan	\$483.23	\$602.83	24.8%
Korea	\$240.04	\$341.16	125.4%
Taiwan	\$1,039.17	\$801.87	-22.8%
Philippines	\$589.16	\$507.02	-13.9%
Hong Kong	\$888.82	\$1,058.36	7.2%



3 month forecast							
	2018	2019	2018	2019	2018	2019	2019
Month	Arrival	Capacity	LP	LP	Def	Arrival	Capacity
January	58,000	81,666	75%	41,250	61,099	68%	+40%
February	54,000	73,228	76%	46,599	54,990	85%	+30%
March	70,000	85,821	82%	61,142	71,770	85%	+14%



Air Service Development

United Aircraft change:

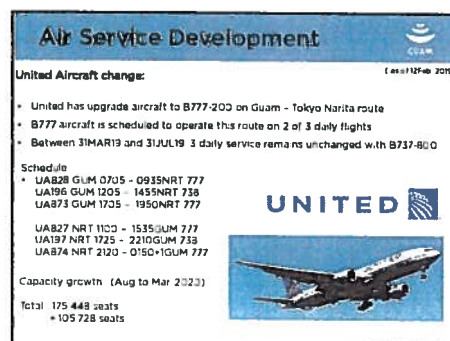
- United has upgrade aircraft to B777-300 on Guam - Tokyo Narita route
- B777 aircraft is scheduled to operate this route on 2 of 3 daily flights
- Between 31MAR19 and 31JUL19 3 daily service remains unchanged with B737-800

Schedule

- UA828 GUM 0705 - 0935NRT 777
- UA196 GUM 1205 - 1455NRT 738
- UA873 GUM 1705 - 1950NRT 777

Capacity growth (Aug to Mar 2023)

Total 175,448 seats
+105,728 seats



2/26/19

Air Service Development

(as of 12 Feb. 2019)

Japan Airlines Aircraft change:


- JAL has upgraded aircraft to B777 200ER on Narita - Guam route
- B777 aircraft is scheduled to operate from September 1st, 2019 to March 28th, 2020
- Additional GW operation April 28, 30 and May 3, 2019
- JAL SKY SUITE is fitted
- JAL lounge newly open at Guam airport

Schedule

- JL941 NRT GUM 0940 1425 B772
- JL942 GUM NRT 1700 1945 B772

Capacity growth (Sep to Mar 2020)

Total 65,520 seats
+ 23,730 seats



Air Service Development

(as of 12 Feb. 2019)

GW additional capacity Forecast

Total 8,915 seats (47 flights) 672% vs LV

2018 1,326 seats (7 flights)
2017 2,583 seats (11 flights)

GW Extra seats by Comparison

2018 1,326 seats (7 flights)
2017 2,583 seats (11 flights)

GW Extra Operation capacity

2018 1,326 seats (7 flights)
2017 2,583 seats (11 flights)

GW Extra Operation Frequency

2018 1,326 seats (7 flights)
2017 2,583 seats (11 flights)

Japan Seat Capacity


(as of 12 Feb. 2019)

Capacity Forecast FY19: Overall

FY18 853,985
FY19 778,828
Diff -75,157 (-8.8%)

Capacity Forecast 2019 - Overall

FY18 Regular
FY19 Regular
FY18 Overall
FY19 Overall



Korea Marketing News


(as of 12 Feb. 2019)

MBC MUSIC KPOP CONCERT ON GUAM

2019 MBC MUSIC KPOP CONCERT ON GUAM

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Korea Marketing News

(as of 12 Feb. 2019)

2018 4TH ANNUAL GOLF TOURNAMENT IN GUAM

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2018 4TH ANNUAL GOLF TOURNAMENT IN GUAM

ROI: \$66.12 million



Korea Marketing News

(as of 12 Feb. 2019)

TVN TV PROGRAM 'SOOMI'S SIDE DISHES'

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ROI: \$10.85 million in media exposure



2/26/19




Pacific Marketing News

Malaysian Insaugural Groups

Apple Vacations







Apple Vacations Insaugural Groups

- OVB hosted three (3) Insaugural groups from Malaysia
- The CEO/Owner of Apple Vacations visited Guam with nineteen (19) other visitors from February 7-8, 2018
- Visa-free for Malaysians





- Apple Vacations all-inclusive package of approximately \$1,400
- PA Roundtrip Airfare only at \$400 from Kuala Lumpur – Guam




Upcoming Overseas Missions

MATTA 2019

- March 15-17 2019
- Kuala Lumpur Malaysia
- Malaysia's largest travel consumer show



PATA Micronesia Chapter 1st Tri-annual Meeting

- Tentative Dates: April 2019
- Tentative Location: Majuro



MICRONESIA
Representing the World



PATA
PACIFIC AREA TRAVEL ASSOCIATION
MICRONESIA CHAPTER

PATA Annual Summit 2019

- May 9-12 2019
- Cebu Philippines



North America Marketing News

Upcoming Overseas Missions

IGLTA 2019

- April 24-27 2019
- New York City, New York
- International Gay and Lesbian Travel Association (IGLTA) Global Convention is the world's premier educational and networking event for LGBT tourism professionals.
- With previous participation at IGLTA, GVB partnered with IWGOT and H11 as an emotional tour's "IGLTA" currently selling a Guam-Japan travel package for travelers looking to visit both destinations on a single trip.

SCUBA SHOW 2019

- May 4-5, 2019
- Long Beach, CA
- Over 10,000 consumers with majority of visitors looking to explore new dive destinations
- GVB's presence at past Scuba Shows generated significant interest with many inquiries about Guam and its underwater offerings
- Micronesia is represented by over 10 dive shops and tourism bureaus



China Marketing News

Joint Promotion with UA and Ctrip

Campaign theme: Buy UA Guan ticket, Get U.S Visa coupon - Enjoy the shopping on Guaman

Timeline: Promotion & Sales Period, October 28, 2018 -March 28, 2019

Marketing strategy: Ctrip offers a Coupon for U.S Visa* with a value of CNY500-600 or each purchase of Unimare air tickets to Guaman

Estimated Exposure: \$502,000

Goal gas for the sales: 600

Sales as of January 2, 2019: 298 PAX

Activity	CPA	CVR
Buy UA ticket to	\$139	46.00%

Activity	CPA	CVR
sending pages of Air Ticketing PC Air Ticketing home page Desktop E.T	\$100.00	7 day
Ctrip Air Ticketing Offer of Unimare Ctrip web site 2019 Spring Promotional Landing page	20000+ per \$600.00	1 day



China Marketing News



U. S. Visa Issuance

- Six key travel agents (Century Tours, Ctrip, GZL, CCT, HKCTS) participated in a survey regarding the issuance rate of U.S. visas for Chinese nationals
- The findings for December 2018 were approximately 66.8% versus all of CY2017 at 85.43%



Hong Kong Marketing News

United Airlines Macau Agency Luncheon

- GVB HK attended the United Airlines (UA) Macau Agency Luncheon organized and hosted by UA
- 30 agents from Macau and Pearl River Delta participated in the luncheon
- Event date December 14, 2018
- GVB HK delivered a destination presentation with highlight of latest promotion of UGM & S3eF



2/26/19

Hong Kong Marketing News

UGM 2019 Promotion

- As of February 1st there are 65 runners from Hong Kong registered for UGM
- GVB HK will continue to co-op with TAs for selling UGM packages and products
- Social media ad launched on GVBHK Facebook targeting potential runners



Hong Kong Marketing News

United Guam Marathon x High Island Geo Run in Hong Kong

- GVB HK sponsored and co-organized United Guam Marathon x High Island Geo Run in Hong Kong in early January
- 751 registered runners
- United Airlines and PIC sponsored the air tickets and accommodation for champion runners
- Two celebrities runners attended
- Runners enjoyed the beautiful scenery and the great weather in Hong Kong



Taiwan Marketing News

CHINA AIRLINES

- China Air added 2 charter flights (02/01 and 02/05) for the 2019 Chinese New Year. The total pax was 614 and all seats were sold out. The two charters will be the replacement for 02/20 and 02/23 flights
- China Air's B737-800 aircrafts will undergo a full maintenance to ensure passenger safety. For season reallocation, flights on March 9th, 15th, 27th, April 19th, 24th, May 5th and 17th will be canceled and combined with other scheduled flights from March to May 2019
- Summer schedule from March 31 to October 26, 2019 will remain 5x weekly (Sun-Tues-Wed-Fri-Sat)
TPE-GUM 07:40AM - 13:30PM
GUM-TPE 15:05PM - 16:55PM



Taiwan Marketing News

2019 UGM

- GVB Taiwan invited a KOL to share her UGM experience and introduce Guam at the Taipei Marathon Expo on December 8, 2018
- UGM organizers, Charlene and Ben were impressed with her sharing and found it helpful
- Interaction during the Q&A session was lively



Taiwan Marketing News

KATA Fam Tour

- GVB will be welcoming 25 high-ranking members/owners of well-known travel agencies in Southern Taiwan from March 8-12, 2019
- The purpose of this fam tour is to
 - engage with tourism industry of Southern Taiwan and develop Guam awareness
 - increase the opportunities for travel agencies in Southern Taiwan to sell Guam packages
 - allow travel agencies to receive information and interact directly with Guam industry partners through seminar/trade events



高雄市府行商業同業公會
Kaohsiung Association Of Travel Agents

Taiwan Marketing News

PLI China (March 10-15) 16 pax Golf Digest Golf Tour (April 23-27) 94 pax PLI Taiwan (TBC)

- Promote Guam's value to Taiwanese golfers bring revenue for local industry by launching the group travel event and create long term golf vacation products
- Enhance Taiwanese golfers' attention towards Guam and attract all the high level people to notice this wonderful destination



2/26/19

Philippines Marketing News

25th PTAA Expo & SMX Convention Center Feb 8-10 - Guam Beach
Feb 8 - Trade and Media Event at the Manila Diamond Hotel
Feb 9 - Airlines Meetings w/ GVB (United, Philippine Air & Cebu Pacific)
Feb 9 - B2B Event @ SMX Convention Center
GVB Members: DFS Galleria, PacTours
Sentry Hospitality Inc, Pacific Island Holidays/Vacations Guam
Guam Reef Hotel, Pacific Star Resort & Spa, Phil Guam Travel and Tours
ROI: Best Performance 2018/Airlines Co-op/B2B with GVB Members




Philippines Marketing News

Guam wins PTAA Travel Tour Expo Best Performance Award 2019





DESTINATION

Visitor Safety & Satisfaction

VSO reunites elderly woman with family



On February 17th the Hilton Guam Resort & Spa issued an alert reporting a missing elderly guest who suffered from Alzheimer's. One hour after the alert was released she was located at Fountain Plaza by GVB's Visitor Safety Officer Tara Maifou who reunited her with her family.

Visitor Safety & Satisfaction

GPD & GFD receive new jet-skis



The Guam Police Department and Guam Fire Department obtained six new jet skis to assist with public safety and search and rescue efforts. GVB was present for the jet ski presentation at the Governor's complex in A-100. The new equipment will also greatly benefit the tourism industry as an added resource to help patrol our waters.

V. TREASURER'S REPORT

Exhibit B

President Denight reported GVB is on track & on schedule with the receivables. The bureau received 25% of its approved budget at \$5.6 million/\$22.3 million. Director Shinohara raised the concern that the bureau seems underspent as invoices in the marketplace are not yet received for processing. Director Shinohara suggests the bureau tighten things up and get invoices to Mrs. Rose Cunliffe in a timelier manner.

VI. REPORT OF THE BOARD COMMITTEES

A. EXECUTIVE COMMITTEE

HIGH ISLAND GEO RUN HONG KONG

Director Kloppenburg made a motion, seconded by Director Shinohara, to ratify travel for the Destination Specialist - Sports & Events to attend the High Island GEO Run in Hong Kong from January 4-8, 2019. Cost is approximately \$3,140.00 to be taken from Sports & Events Account # ESP-001.

Motion unanimously approved

Airfare:	\$1,000 x 1 pax				\$1,000.00
		Lodging	M&IE	Days/Nights	
Per Diem:	Destination Specialist - S&E	\$355.00	\$180.00	4	\$2,140.00
TOTAL					\$3,140.00

Background: In an effort to further promote sports tourism and the United Airlines Guam Marathon 2019, GVB Hong Kong will sponsor and co-organize the Guam Marathon High Island GEO Run with the Hong Kong Marathon Pro Race Organization. The Guam Marathon will take place inside Hong Kong Geopark on January 6, 2019. As part of China's 183 national geoparks, Hong Kong is able to gain and exchange experience on preservation of valuable geological and topographical resources, promoting public awareness of earth science and foster the development of eco-tourism.

The Guam Marathon High Island GEO Run is expected to have about 1,000 runners. GVB Sports & Events Destination Specialists will use this opportunity to engage with the race organizers, increase Guam's awareness and promote adventure and sports tourism activities on Guam, and further promote the United Airlines Guam Marathon 2019.

Issue: Board approval for travel required.

B. ADMINISTRATION & GOVERNMENT

C. MARKETING

D. RUSSIA & NEW MARKETS

E. KOREA

F. JAPAN

Committee minutes dated December 11, 2018

Exhibit C



G. NORTH AMERICA & PACIFIC

Committee minutes dated November 7, 2018

Exhibit D

MALAYSIAN ASSOCIATION TRAVEL TRADE AGENTS (MATTA) FAIR 2019

Director Hofmann made a motion, seconded by Director Arriola to approve travel for the North America & Pacific (NAP) Marketing Chairperson or designee, GVB President & CEO or designee, two (2) GVB Staff, Cultural & Heritage Officer, two (2) entertainers and four (4) dancers to attend the Malaysian Association of Tour and Travel Agents (MATTA) Fair 2019 in Kuala Lumpur, Malaysia from March 13-18, 2019. Total cost is \$31,454.00 of which \$11,682.00 will come from PA-SMD023 and \$19,772.00 to come from CPO007.

Motion unanimously approved

Airfare:	\$1,000.00 x 4 pax					\$4,000.00
Per Diem:	Kuala Lumpur, Malaysia	Lodging	Nights	M&IE	Days	
	North America & Pacific Chair or designee	\$232.50	6	\$100.00	6	\$1,995.00
	President & CEO or designee	\$232.50	6	\$100.00	6	\$1,995.00
	(2) GVB Staff	\$186.00	6	\$80.00	6	\$3,192.00
Unanticipated Expenses (Communications, excess baggage, meetings, etc.)						500.00
TOTAL						\$11,682.00

Airfare:	\$1,000.00 x 7 pax					\$7,000.00
Per Diem:	Kuala Lumpur, Malaysia	Lodging	Nights	M&IE	Days	
	CHC Officer	\$186.00	6	\$80.00	6	\$1,596.00
	(2) Entertainer	\$186.00	6	\$80.00	6	\$3,192.00
	(4) Dancers	\$186.00	6	\$80.00	6	\$6,384.00
	Professional Fees (\$100 x 4 days x 2 pax)			\$800.00		\$800.00
	Professional Fees (\$50 x 4 days x 4 pax)			\$800.00		\$800.00
TOTAL					\$19,772.00	

Background: MATTA Fair is Malaysia's premier travel extravaganza providing global exposure and endless business opportunities in this exciting era of groundbreaking travel innovations and technological advent.

MATTA fair provides visitors with a host of exciting and value for money travel options and excellent business and travel opportunities. In essence, all the attractions that have made MATTA fair the number one consumer travel fair in Malaysia plus many more exciting items. Over 100,000 or more visitors from Malaysia, ASEAN, and the rest of the world expect to visit the fair.

As Guam seeks new markets, especially in visa-waiver countries and with convenient connectivity via Philippines or other Asian countries, we will continue to grow the Malaysia market.



The Guam Visitors Bureau attended MATTA Fair in September 2018 and established a solid relationship with Apple Vacations. Apple Vacations was established in 1996 and is renowned as one of the largest, most innovative travel and tour wholesalers in Malaysia. Apple Vacations has a strong branding and regional presence in Southeast Asia with branches in Tokyo, Jakarta and Singapore. Apple is constantly developing, adding and promoting new affordable tours and destination packages for the public. GVB in partnership with Apple Vacations and Philippine Airlines (PAL) are continuing to grow interest and sell their existing two (2) travel packages available for the general consumer. To date, GVB has welcomed sixty (60) pax amongst three (3) groups from Apple Vacations, including Apple Vacations CEO and top-level executives.

By attending MATTA Fair in March, GVB will continue to build the needed market foundation and existing relationships with the trade while promoting Guam to the Malay-Chinese and Southeast Asian markets. GVB plans to conduct a Guam Presentation Seminar, hold a Travel Agent Training Workshop, and showcase Guam's culture through song and dance at the booth and main stage.

Issue: Board approval required for all travel.

H. GREATER CHINA

Routes Asia

Director Camacho made a motion, seconded by Director Kloppenberg, to approve travel for the President or designee, and two (2) marketing staff to attend Routes Asia in Cebu, Philippines, from March 8 - 12, 2019. (Estimated Cost: \$12,511.50; account # CI-SMD023).

Motion unanimously approved

Airfare:	\$1,000 x 3 pax				\$3,000.00
		Lodging	M&IE	Days/Nights	
Per Diem:	Cebu				
	President or Designee	\$131.25	\$90.00	6	\$1,327.50
	Marketing Staff	\$105.00	\$72.00	6	\$1,062.00
	Marketing Staff	\$105.00	\$72.00	6	\$1,062.00
Misc. Expenses:	Registration Fee £1,932 x 2				\$5,060.00
	Excess baggage, communication, etc.				\$1,000.00
				TOTAL	\$12,511.50

Routes Asia presents opportunity for route development professionals to discuss, develop, and plan network strategy at the only route development forum dedicated to the Asia Pacific region. Providing unique cost and time-saving benefits, Routes Asia arranges prescheduled meetings with key targets, provides insights from senior leaders into major issues currently affecting the aviation industry.

It is anticipated that over 800 air service development professionals representing over 100 airlines and 200 airports will be attending this event.



GVB will be attending with the A.B. Won Pat International Airport Authority Guam. Together, during this mission, Guam will address the air seat capacity issues for Japan and the developing markets to include China and Taiwan.

In addition to Routes Asia, travel trade events will be planned in Cebu to 1) Strengthen Guam's visibility and awareness among travel trade partners for future outbound travel to Guam; 2) Offer valuable face time for businesses with key decision makers from the travel trade in the Cebu region; 3.) Educate travel trade frontline staff on Guam products.

Issue: Board approval needed for all travel.

I. RESEARCH

J. MEMBERSHIP & COMMUNITY OUTREACH

K. VISITOR SAFETY & SATISFACTION

L. CULTURAL & HERITAGE

AMENDED PTAA TRAVEL TOUR EXPO 2019

Director Arriola made a motion, seconded by Director Kloppenberg, to ratify the President & CEO's action of amending a previously approved motion for the PTAA Travel Tour Expo 2019 as follows: for the GVB President & CEO and GVB Director of Global Marketing or their designee's, (1) Marketing Staff, (1) Cultural Heritage Officer or **designee**, Miss Guam, two (2) musicians and four (4) entertainers to attend the 2019 Philippines Travel Agents Association Travel Tour Expo in Manila, Philippines from February 8-10, 2019. Estimated Total cost is approximately \$31,655.00; (\$22,528.00 from the Cultural Heritage Acct. No. DM-CPO005 and \$9,127.00 from the Philippines Acct. No. PI-TTC067).

Motion unanimously approved

Background: The change to the traveler is to include a designee for the Cultural Heritage Officer. There was no change to the total cost of the original approved travel motion on November 8, 2018.

M. DESTINATION MANAGEMENT

N. SPORTS & EVENTS

VII. EXECUTIVE SESSION

Whereupon at or about 4:16pm and upon recommendation of counsel and upon motion, the Board of Directors went into Executive Session. On or about 5:35pm, the Board of Directors came out of Executive Session and continued with a regular meeting of the Board of Director.

VIII. NEW BUSINESS

Director Shinohara made a motion, seconded by Director Kloppenberg, to appoint Pilar Laguana as the new President & CEO of the Guam Visitors Bureau effective February 18, 2019.

Motion unanimously approved

Director Shinohara made a motion, seconded by Director Camacho to accept President & CEO Pilar Laguana's recommendation of Mr. Bobby Alvarez as Vice President and Yolanda Bordallo as Board/Executive Secretary of the Guam Visitors Bureau.

Motion unanimously approved

Director Shinohara made a motion, seconded by Director Kloppenberg, to approve the three (3) months' severance package plus cost of Cobra for Nathan Denight, after review and approval by legal counsel, the bureau's treasurer and accountant.

Motion unanimously approved

IX. OLD BUSINESS

X. ANNOUNCEMENTS

Newly elected President, Ms. Pilar Laguana is deeply honored by the appointment, and will bridge our local community's closer together to benefit the people of Guam and our visitor economy. She recognized the professional staff of GVB and is looking forward to working with the board members and the community at large.

Newly elected Vice President, Bobby Alvarez is excited to work closely with Pilar and the GVB staff, and will do what is in the best interest of the bureau.

XI. UPCOMING BOARD MEETINGS:

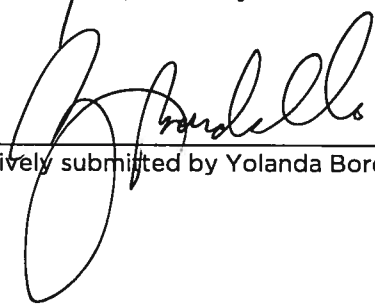
- o Thursday, February 28, 2019 at 3:30pm, GVB Main Conference Room
- o Thursday, March 14, 2019 at 3:30pm, GVB Main Conference Room

XII. ADJOURNMENT

Director Shinohara made the motion, seconded by Director Camacho to adjourn.



Mrs. Theresa C. Arriola, Secretary of the Board of Directors



Board Minutes respectively submitted by Yolanda Bordallo, Executive Secretary