



**REGULAR BOARD OF DIRECTORS MEETING**  
**Thursday, August 8, 2018 - 3:30pm**  
**Guam Visitors Bureau - Main Conference Room**

**BOARD OF DIRECTORS PRESENT:**

Chairman Sonny Ada  
Vice Chairman Milton Morinaga  
Director JoAnn Camacho  
Director Stephen Gatewood  
Director Samuel Shinohara

Director Shun Matsumoto  
Director Brad Kloppenburg  
Director Robert Hoffman  
Director Therese Arriola  
Director Murata

**GVB MANAGEMENT & STAFF PRESENT:**

Pilar Laguaña  
Bobby Alvarez  
Chris Lizama  
Lisa Linek  
Nadine Leon Guerrero  
Regina Nedlic  
Colleen Cabedo

Gabryel Franquez  
Nicole Benavente  
Brian Borja  
Maria San Nicolas  
Nico Fujikawa  
Doris Ada  
Kraig Camacho

Nakisha Garrido  
Taylor Pangilinan  
Mai Perez  
Karida Brennan  
Sydney Leon Guerrero  
Breeana Garrido (3:49)  
Valerie Sablan

**TELEPHONICALLY:**

Director Paul Shimizu

**GUESTS:**

Ore David - Thai Airways

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**I. CALL TO ORDER**

Chairman Ada called the meeting of the Board to order at 3:30 p.m.

**II. MINUTES OF THE PREVIOUS MEETING**

**Exhibit A**

Director Shinohara made a motion, seconded by Vice Chairman Morinaga, to approve the minutes of the previous board of directors meeting dated July 25, 2019.

**Motion unanimously approved.**

**III. CHAIRMAN'S REPORT**

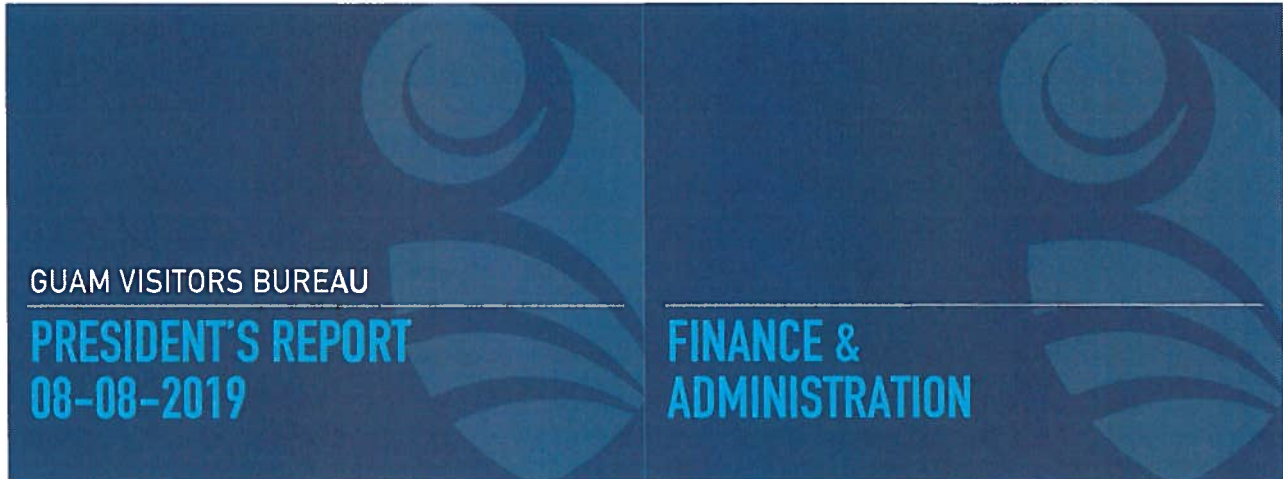
Chairman Ada reported that we must continue to monitor the outside threat between the Japan-Korea tensions as Vice President Morinaga brought to attention in the last meeting on July 25, 2019.

Should the need to call a working session arise at anytime, he'd like to do so in the event quick action is required. A working session from time to time would allow for the exchange of information and discussion on any action that may have to be taken. It is a way to monitor the



events around us. He asked that Vice President Morinaga monitor and share any updated information with the board and management. Vice President Morinaga mentioned that new information would be shared in the Japan Committee meeting should there be any.

#### IV. PRESIDENT & CEO'S REPORT



### Administration

In regards to Conflicts Counsel: The Attorney General's office responded with alternatives but acknowledges that this matter resolved itself with legal counsel in place.

Deputy Assistant Attorney General Karl Espaldon:

If the Board wanted to include the hiring of a Conflicts Counsel in addition to General Counsel, then ideally that language should have been inserted into the RFP; however,

Option 1: if there is a distinct need for a Conflicts Counsel now, the Board can direct the President and CEO to do so BY DETERMINATION (a determination to file that becomes a part of the procurement record).

Option 2: since Conflicts Counsel is only on an as-needed basis and for a specific need, another option is to obtain the standard 3 quotations through a Request for Quotations (RFQ).

Legal Counsel contract includes this language:

The costs and fees of legal experts, consultants, specialists, investigators and co-counsel or conflicts counsel retained by the Attorney with the prior approval of the GVB, which costs and fees may at the GVB's election be paid directly to such experts, consultants, specialists, and co-counsel, or to Attorney as reimbursement.



## July 2019

July 1-31, 2019 **Total: 134,821 (+4.0%)**

% Market Mix	Origin	2018	2019	% to LY
35.5%	Japan	39,926	47,904	20.0%
50.3%	Korea	70,614	67,861	-3.9%
1.9%	Taiwan	2,976	2,550	-14.3%
0.6%	China	1,358	814	-40.1%
5.7%	US/Hawaii	7,491	7,648	2.1%
1.1%	Philippines	1,261	1,481	17.4%
0.3%	Hong Kong	559	420	-24.9%
0.2%	Russia	231	306	32.5%

Source: Guam Customs Declaration Forms. Processed by the Guam Visitors Bureau.

Note: July 2018 Daily Arrivals reflect Chibana Air arrivals only

## Calendar Year to Date 2019

January - July 31, 2019 **Total: 930,518 (+4.8%)**

% Market Mix	Origin	2018	2019	% to LY
39.6%	Japan	302,159	368,113	21.8%
45.7%	Korea	442,711	425,494	-3.9%
1.8%	Taiwan	17,084	17,183	0.6%
0.8%	China	10,727	7,440	-30.6%
6.1%	US/Hawaii	53,038	57,036	7.5%
1.3%	Philippines	10,061	11,644	15.7%
0.4%	Hong Kong	3,541	3,660	3.4%
0.3%	Russia	2,635	3,078	16.8%

Source: Guam Customs Declaration Forms. Processed by the Guam Visitors Bureau.

Note: July 2018 Daily Arrivals reflect Chibana Air arrivals only

## Fiscal Year to Date 2019

October - July 31, 2019 **Total: 1,331,127 (+5.3%)**

% Market Mix	Origin	2018	2019	% to LY
39.7%	Japan	429,779	528,896	23.1%
45.6%	Korea	630,507	607,561	-3.6%
1.8%	Taiwan	23,042	23,471	1.9%
0.8%	China	14,829	10,782	-27.3%
6.0%	US/Hawaii	71,730	79,634	11.0%
1.4%	Philippines	16,398	18,047	10.1%
0.4%	Hong Kong	5,645	5,688	0.8%
0.4%	Russia	3,787	4,779	26.2%

Source: Guam Customs Declaration Forms. Processed by the Guam Visitors Bureau.

Note: July 2018 Daily Arrivals reflect Chibana Air arrivals only



## Korea Marketing

### Boryeong Mud Festival (July 27-28, 2019)

Delegates (3) : Flori-Anne Dela Cruz, Board Member, Pilar Lagunaña, President & CEO; and Colleen Cabedo, Marketing Manager - Korea

Exhibited with Guam booth, met with Boryeong Mayor & Vice Mayor, conducted media interviews, and participated in closing ceremony



## Korea Marketing

### Meeting with U.S. Commercial Service (July 29, 2019)

Discussed market updates and possibility of having the U.S. Commercial Service participate in the Guam Culture Festival (October 2019) and the Korea Roadshow (November 2019)



(1) Gregory Briscoe, Minister Counselor for Commercial Affairs.  
(2) Jessica Son, Senior Commercial Specialist, and  
(3) Daniel Lew, Commercial Attaché

### Meeting with Hana Tour (July 29, 2019)

Discussed most important issues in the Korean travel industry and Hana Tour's Guam sales performance



(1) Lee, Jae Bong - Head Of General Division (2) Kwon, Yong Myeon - Head Of Dep (3) Lim, Myoung Hoon - Team Leader  
(4) Lee Hyeon Young - Team Leader

## Korea Marketing



**Mode Tour Travel Mart 2019** (September 5-8, 2019 @ COEX, Seoul)

GVB Delegation: (1) Board Member, GVB President & CEO, GVB Director of Global Marketing, (1) Marketing Staff, (1) Culture & Heritage Officer, (1) Miss Guam, (2) Musicians, (2) Dancers

Co-exhibitors (7) : Hyatt Regency Guam, Lotte Hotel Guam, Onward Beach Resort, Dusit Thani Guam Resort, Guam Bayview Hotel, Outrigger Guam Beach Resort, PHR (Hilton, Nikko, Sheraton, Tsubaki)

Budget: \$97,270.00

Objectives: To promote Guam's offerings, meet with travel trade partners, and to keep Guam top of mind to trade and consumers.



## Japan-Korea Trade War



### Overview

- In July, Japan restricted exports of critical materials used in Korea's high-tech industry, the two countries have waged an escalating war of words.
- On August 2<sup>nd</sup> Japan officially removed Korea from the "white list". This new restriction goes into effect August 28<sup>th</sup>.
- Korea's Finance Minister Hong Nam-ki said separately that Seoul will remove Japan's trusted status on its own "white list" of export counterparts, in retaliation.



## Japan-Korea Trade War



### Impact to Guam

- Both GVB Japan and GVB Korea offices don't see any particular issue directly affecting arrivals into Guam.
  - Charter operations from Korean LCCs so far see no impact and operations are still scheduled.
  - GVB Japan and GVB Korea offices see an opportunity to improve air seat capacity by various Korean carriers.

## Japan-Korea Trade War



### GVB Korea's Recommendations

- Position and brand Guam as a US destination.
- Continue to focus on B2B and B2C promotions.
  - Strong push with trade partners (B2B):
    - Attract more airlines between Korea to Japan
    - Promote and actively sell ICN-GUM/PUS-GUM routes
    - There is positive feedback from 4 carriers. No official announcement yet.
  - Implement B2C programs to increase Guam brand awareness:
    - Mode Tour Travel Mart 2019 at COEX in Seoul – September 5-8, 2019
    - Guam Culture Festival in Seoul – October 2019
    - GVB Korea Roadshow & Year End Trade Reception – November 17-24, 2019

### GVB Japan's Recommendations

- Aggressively continue to work closely with all air service providers and increase air seat capacity to Guam.

## Japan Marketing



### Travel Trade Meetings

July 24-25, 2019 | Tokyo, Japan  
JTB, TOBU Top, China Airlines, and Air Busan

## Japan Marketing



### Kashiwa Meetings

July 26-27, 2019 | Kashiwa, Japan  
Kashiwa City Mayor, Kashiwa Chamber of Commerce, and Kashiwa International Relations Association (KIRA)

## Japan Marketing



**42<sup>nd</sup> Kashiwa Festival**  
July 27, 2019 | Kashiwa, Japan

## Russia – Q4 Activities



- **Guam VISA FREE Campaign: July 1 – Sept 30<sup>th</sup>**
  - SM Campaign contest using #guamvisafree
- **OTM 2019: Online Travel Mart: Aug 26–Sept 11<sup>th</sup>**
  - GVB's 3<sup>rd</sup> year to participate/Online Exhibition to promote winter foreign travel <https://otm.profi.travel/>
  - Highlighting destinations to the tourist markets of Russia & CIS Countries
- **Co-op with Globus Tour – September 27, 2019**
  - Workshop in Novosibirsk, Russia Globus Tour-leading TA from the Siberian region
  - Group participated in UGM 2019 in April 2019
  - 80-100 TA's expected for this event



## RUSSIA



### KAL DRAGON BOAT RACE- August 3 – Vladivostok

- Guam Team (GVB Russia Office –DV Region In Vladivostok) participated
- Won 1<sup>st</sup> Place In the Annual KAL event
- GVB Russia Team won 2 consecutive years



## Philippines – Q4 Activities



### GVB PRODUCT UPDATE EVENT – Sept 18-20, 2019

- GVB to conduct Product Event in Manila with the UA and Philippine Airlines
- Will be invited 30-40 TA's and airlines to participate
- Promote FY2020 upcoming events/programs



## UPCOMING EVENTS

## Philippines – Q4 Activities



### GVB PRODUCT UPDATE EVENT – Sept 18-20, 2019

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**UPCOMING EVENTS**



**SAVE THE DATE:**

**TUESDAY, AUGUST 13, 2019**

10AM: Travel Talks Press Conference

@Dusit Thani Guam (Salon I)

5-7PM: Travel Talks "Meet the Speakers" Dinner Reception

@Guam Brewery Tap House, Tumon



**WEDNESDAY, AUGUST 14, 2019**

8AM-5PM: #InstaGuam Travel Talks Digital Global Summit

@Dusit Thani Guam Royal Ballroom B

5:30-8PM: Hafa Adai Attendee Mixer

@ the Dusit Thani Ballroom

**UPCOMING EVENTS**



**Sponsors & Partners:**



**CHINA SPONSORS:**

- C-Trip
- Mafengwo



**KOREA SPONSORS:**

- LG Electronics
- HANA Tours
- MODE Tours
- Very Good Tours



**UPCOMING EVENTS**



**SAVE THE DATE:**



Sponsored by America's Favorite Guam Museum & Entertainment Facility

Guam Visitors Bureau in partnership with Ministry and Department of Revenue and Taxation invite the public to both attend e-commerce e-commerce opportunities. Learn about the home shopping market and how to start your business.

**TOPICS**

- How to become a locally sourced e-commerce provider in Guam
- How to set up a shipping and logistics business
- Licensing, compliance and regulations

Limited seating. RSVP at [www.visitguam.com](http://www.visitguam.com)

**DESTINATION**

**Cultural Heritage**



GCDA 2019 / July 27 SAT



GCDA 2019 / July 28 SUN



**Cultural Heritage**





- New Legal Counsel is on board; contracts have been signed and pending assignments are now in progress. Legal counsel usage in the past was minimal. As of today, we can resort to in-house options; as needed we will have guidance.
- A press conference for the Travel Talks Summit will be held on August 13, 2019 followed by a private dinner reception planned for our Board of Directors and Travel Talk Speakers to meet and mingle prior to the Travel Talks Summit on August 14, 2019.
- Currently 240 people have signed up for the Travel Talks Summit with a maximum of 300 pax. Directors Gatewood and Dela Cruz will be participating on stage and assisting us.
- GVB will host a free Air BnB workshop in collaboration with Rev & Tax and special guest from Air BNB Korea, Mr. Stephen Kim on August 15, 2019. Advertisement is forthcoming.

## V. TREASURER'S REPORT

- Director Shinohara reported we are track with allotments and management did conduct a reconciliation of all accounts. He stated that we are in a very decent position from a cash perspective. Director Shinohara would like to ensure that we have solid spending plans and are transparent with encumbrances.
- President and CEO, Laguaña mentioned that GVB has a rough draft relative to the 22M dollar budget for FY 2020. The budget hearing is being monitored very closely. She stated that as soon as a solid number is revealed, readjustments can be made.
- Director Camacho questioned GVB's position with allotments. According to President & CEO Laguaña, GVB is up to date with allotments.
- Director Shinohara mentioned that this year's budget law is written in such a way that we are not allowed to have any carry forward funds. Any funds that was budgeted and appropriated for FY 2019 must be encumbered. He continued to state that we must expend or encumber 22M dollars in resources by the end of the fiscal year.
- According to President & CEO Pilar Laguaña, a letter was written and submitted to Senator Joe San Agustin requesting that lapses be carried forward for FY 2019 into FY 2020. Senator San Agustin's proposed Bill-186 allows a few agencies to keep their monies completely without having to return it.



- Director Shinohara mentioned that we are significantly underspent from the budget the board approved. Resources allocated from prior year was carried forward to fund GVB's needs this year. He advised of the need to physically encumber 22M dollars that the Legislature appropriated because other funds moved from GVB's cash accounts to support our budget needs were not subject to the restrictions.
  - All contracts end September 30, 2019 according to President & CEO Lagaña. If the contract allows, we will renew for another year. Due to the end of the RFP cycle, some contracts will expire. Therefore, RFPs will go out.
  - Chairman Ada targeted September 5, 2019 (our next meeting date) as a day to bring in the balance of where we are financially.
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## VI. REPORT OF THE BOARD COMMITTEES

### A. EXECUTIVE COMMITTEE

### B. JAPAN

- Director Murata reported that Koreans, Japan's number one tourists have declined significantly in visitor arrivals. Korean Airlines began suspensions and downsized their routes to and from Japan. Currently the operation of LCCs from Kansai to Guam is expected to continue.
  - Vice Chairman Morinaga received intel relative to the Japan Student Travel excursion. With the ongoing Korea-Japan crisis, talks have surfaced regarding the sudden halt of all student travel to Korea. Japanese students are being reverted to Taiwan. Vice Chairman Morinaga believes it is a great opportunity for Japan GVB to inquire with Japanese travel agents and suggest that the limited travels to Korea be diverted to Guam instead. Director Matsumoto suggested that GVB's Japan office collaborate with travel agents to seek and inquire the number of students impacted at this time.
  - Hotel occupancy on Guam for the month of October declines according to Vice Chairman Morinaga. Director Shinohara shared that October previously was the month of school trips to Guam. Vice Chairman Morinaga suggested that GVB may want to reach out to Japan's baseball teams, athletes, etc. and suggest they train on Guam prior to the Olympics.
  - Director Arriola shared the unfortunate change in market and encouraged the board to seek every avenue of opportunity that has opened up for Guam and take advantage of it.
  - Chairman Ada assured all those present that President & CEO Lagaña has great feedback and will relay information to our Japan representative Hiroshi and Korea representative Jay.
  - Hotels on Guam are not affected by the political issue between Korea and Japan.
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### C. KOREA

- Director Kloppenburg reported that GVB has nineteen booth space pavilion with eight partners exhibiting at the Mode Travel event.
- The Road Show is upcoming with the addition of Seoul making it a tour of four cities.
- The Guam Cultural Festival at the Gallery Lighting Department Store





- In October, Chamorro cooking classes, cultural dance classes, and product sales will be exhibited.

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#### **D. RUSSIA & NEW MARKETS**

- Director Shinohara reported that Travel Talks social media influencer participating from Russia is on Guam.
- Currently there is a promotion with Jeju airlines in Russia targeting younger married couples in an effort to showcase Guam and its affordability to visit our island through Jeju airlines.

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#### **E. GREATER CHINA**

- Director Camacho reported Taiwan Trade Mission is on September 1 – 6, 2019.
- Travel Talk representatives from all three cities in Taiwan are arriving in Guam. President & CEO Lagaña added that celebrities from our core markets will be pairing up with local celebrity influences, allowing our own local talent to experience the sense of working in union with well known national influencers.

#### **AIR SERVICE DEVELOPMENT**

**Committee minutes dated July 31, 2019**

**Exhibit C**

- A briefing was conducted with GAA's Tom Ada, BBMR, Frank Santos and the Board of Directors on the airline industry's overall challenges here in Guam.
- GVB will continue to work closely in communication with GAA to come up with creative solutions to draw flights during non-peak hours. It is the committee's intention to reach out to CBP should more visitors arrive during peak season.
- Cathay Pacific acquired Hong Kong Express; they currently run as separate entities. It is unclear at this time if Hong Kong Express will service the route to Guam.

#### **F. NORTH AMERICA & PACIFIC MARKETS**

- There are several upcoming overseas events according to Director Hoffman. Travel Trade consumer show, IMEX America in Las Vegas Nevada running September 10 – 12, the PATA Micronesia Chapter second annual meeting in Kosrae with Mark Manglona in attendance, and travel trade consumer promotions Apple travel fair Malaysia.

#### **G. SPORTS & EVENTS**

**Committee minutes dated July 16, 2019**

**Exhibit D**



- o Director Shimizu has none to report at this time.

**H. CULTURAL & HERITAGE**

**25<sup>th</sup> Pacific Islander Festival Association (PIFA) Festival 2019 and the US-Guam Chamorro Dance Academy.**

Motion made by Director Arriola, seconded by Director Hofmann, to approve travel for Lt. Governor Joshua Tenorio and GVB President & CEO or designee to participate in the 2019 PIFA Festival in San Diego, California and CHC Chairwoman and GVB President & CEO or designee to attend the US-Guam Chamorro Dance Academy and the Guam Heritage Association of Nevada's Event in Las Vegas, Nevada in September 2019 (Estimated cost up to \$11,779.45 from Acct No. DM-CPO001).

**Motion Approved**

Business Class Airfare for Lt. Governor	1	\$ 5,000.00		\$5,000.00
Airfare for President or designee	1	\$2, 500.00		\$2, 500.00
Per Diem LT				
San Diego Lodging	1	\$ 208.00	3	\$624.00
San Diego M&IE	1	\$ 92.30	4	\$369.20
Per Diem President or designee				
San Diego Lodging	1	\$200.00	5	\$1000.00
San Diego M&IE	1	\$88.75	5	\$443.75
Per Diem TA/ GVB President or designee				
Las Vegas Lodging	2	\$ 135.00	4	\$1,080.00
Las Vegas M&IE	2	\$ 76.25	5	\$762.50
				<b>\$11,779.45</b>

**Background:** Original travel motion was approved on November 8, 2018 for the CHC Chairwoman, GVB Culture & Heritage Officer, One GVB Staff, Master of Chamorro Dance Frank Rabon and 2 assistants. Lt. Governor Joshua Tenorio has been invited to be the keynote speaker during the Opening Ceremony. The PIFA festival further develops more awareness to the Chamorros living in the US mainland the various reasons to come back to Guam to visit.

The same original motion also approved the US-Guam Chamorro Dance Academy to be held in the East Coast. The Guam Heritage Association of Nevada requested that the workshop to be held in Las Vegas. The CHC Chairwoman will also be attending the US-Guam Chamorro Dance Academy in Las Vegas. Original motion only approved per diem for the GVB Culture & Heritage Officer, Master of Chamorro Dance Frank Rabon and his 2 assistants. The Bureau will continue to work closely with various active stateside Chamorro dance groups with the continuation of the US-Guam Chamorro Dance Academy.



**Issue:** Board approval required for all travel.

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- This year, Guam is chairing PIFA. Lieutenant Governor, Josh Tenorio was asked to speak at this event according to Director Arriola.
  - Chamorros living across the United States are being tapped to promote Guam's rich culture and heritage. By participating and sharing the dance academy abroad, they are able to share that with others around the world.
  - The Guam Heritage Association of Nevada, a non-profit organization similar to the San Diego Chamorro Club was developed and spearheaded by Senator John Aguon. President & CEO Laguaña expressed her strong support and commends Senator John Aguon.
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I. VISITOR SAFETY & SATISFACTION

J. DESTINATION MANAGEMENT

- Director Shinohara discussed flood mitigation, multiple road issues, and parks.
  - GVB is interested in partnering and assisting Parks & Rec in the sprucing up of Ypao Beach Park facility and overall beautification needs.
  - According to Director Shinohara, we do have a project list exceeding 30 million dollars in hot bond type projects.
- **ACTION:** Management to follow up with GEDA on the exact status of Hot bond project and its progress.
- Vice Chairman Morinaga shared his concern of erosion streaming down Happy Landing Road during heavy rainfall. Debris ends up in the gutter and into storm drains plugging up everything. According to Director Shinohara, some drains can be cleared of debris. However, others are so hardened making a jackhammer necessary to get the job done and increases the cost associated with being able to push forward.
  - DPW's Director Vince Arriola is helping to assist GVB by having his enforcement folks site derelict building owners
  - Director Shinohara shared the idea of allowing our VSOs some opportunity to be deputized to execute such matters. He expressed the benefits of empowerment should VSOs be able to issue parking citations, contact tow trucks, and get the job done.
  - Chairman Ada inquired about a deputizing body and requested for resource to determine where the authorizing authority remains.
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## K. RESEARCH / MEMBERSHIP & COMMUNITY OUTREACH

### RESEARCH

- o Director Gatewood reported exciting news at the mention of Dashboard, a great resource for visitor arrivals! The research committee implores GVB to develop relationships with people in the industries such as big online travel agencies who can really provide data to us. Connecting with neighboring Research department of neighbors allows us to be data driven with our actions on the board.

### MEMBERSHIP & COMMUNITY OUTREACH

- o Director Gatewood made a motion to approve the acquisition of six work cell phones for the bureau to be funded out of the membership account.

**Background:** By the recommendation of formal legal counsel and also in addition to the ethics training that we had for the directors who are struggling to keep work and personal cell phone use, e-mail use and computer use separated GVB management and other key staff will be issued work cell phones dedicated to GVB management and also key individuals and issued for a term of one year for phones and the plan. Total cost to be twelve thousand seven hundred and eight dollars. Which includes local calling, U.S. calling, international calling, data roaming services.

**Issue:** board approval is required to endorse to the wireless communications restrictions imposed in the chapter 13 under administrative provisions of the budget law.

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- o Director Gatewood amended his motion to approve the acquisition of six work cell phones for the bureau to be funded out of the membership account. After a competitive price comparison and not more than one hundred and seventy-six dollars and fifty cents a month in service or not more than a package deal of twelve thousand seven hundred and eight dollars.

Director Arriola seconded the motion, moved by Chairman Ada.

- o Director Gatewood made a motion to approve up to ten thousand dollars to host a retirement appreciation reception for Miss Rose Q. Cunliffe in August. The exact date is to be determined with up to five thousand dollars to come from the FY 2019 membership account. And up to five thousand dollars of which account to be identified by management.

**Background:** Ms. Rose Cunliffe has been an invaluable employee GVB and under her leadership GVB has earned nine years of clean audits. Successfully updating GVBs policies and guidelines and her experience has helped move deposit GVB into a positive direction. She's made quite a valuable difference. Therefore, we'd like to honor her years of service with the retirement celebration.



- o Director Arriola made a motion, seconded by Director Camacho to approve up to ten thousand dollars for a membership event that will incorporate and highlight Miss Rose Cunliffe's contribution to the government of Guam.

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#### L. ADMINISTRATION & GOVERNMENT RELATIONS

- o For the record, Director Camacho shared with board members, the interest Governor Leon Guerrero has in upgrading the Government House and using it as a visitor option. She is interested in GVB's assistance to do so. Director Camacho will have access amount by our next board meeting.
- o Director Hoffman added that it will be Guam's version of the White house and a large potential for a small museum, the ability to purchase souvenir items, etc.

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#### VII. OLD BUSINESS

#### VIII. NEW BUSINESS

#### IX. EXECUTIVE SESSION

#### X. ANNOUNCEMENTS


##### Upcoming Board Meetings:

- Thursday, August 22, 2019 at 3:30pm, GVB Main Conference Room
- Thursday, September 05, 2019 at 3:30pm, GVB Main Conference Room

#### XI. ADJOURNMENT

Director Arriola made a motion, seconded by Sam, to adjourn the meeting. Meeting adjourned at 5:33 p.m. **Motion unanimously approved.**

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

  
\_\_\_\_\_  
Board Minutes respectively submitted by Valerie Sablan, Executive Secretary



**Action Items:**

1. Management to follow up with GEDA on the exact status of Hot bond project and its progress.