



SPECIAL BOARD OF DIRECTORS MEETING
Thursday, April 16, 2020, at 1:30 p.m.
TELECONFERENCE - GoToMeeting
(<https://global.gotomeeting.com/join/993324685>)

BOARD OF DIRECTORS PRESENT:

Chairman Sonny Ada
Vice-Chairman Milton Morinaga
Director Stephen Gatewood
Director Shun Matsumoto
Director Therese Arriola
Director Brad Kloppenburg

Director JoAnn Camacho
Director Derrick Muna-Quinata
Director Paul Shimizu
Director Sam Shinohara
Director Satoru Murata
Director Robert Hofmann

BOARD OF DIRECTORS ABSENT:

Director Flori-Ann Dela Cruz

GVB MANAGEMENT & STAFF PRESENT:

AJ Rosario
Maria San Nicolas
Trevor Lan - GVB Taiwan
Colleen Cabedo
Nakisha Garrido
Nicole Benavente
Gabbie Franquez
Bobby Alvarez
Nico Fujikawa
Brayan Simsiman
Taylor Pangilinan
Derrick Camacho
Nadine Leon Guerrero
Russell Ocampo
Valerie Sablan
Josh Tyquienco

Josie Villanueva
Trixie Naholowaa
Angie Mamaril
Mai Perez
Annabel Certeza
Felix Yen - GVB Taiwan
Sharlene Guerrero
Regina Nedlic
Jay Park - GVB Korea
Pilar Laguaña
Chris Lizama
Mariane Dela Cruz
Ilene Quitigua
Tonya Formano
Dee Hernandez
Elaine Pangelinan

Colleen Cabedo
Juanita Sablan
Mark Manglona
Karida Brennan
Sydney Leon Guerrero
Bree Garrido
Lisa Linek
Cil Dydasco
Kraig Camacho
Crystal Mendiola
Hiroshi Kaneko - GVB
Japan

GUESTS:

Troy Torres - Kandit News Group
Oyaol Ngiririki
Steve Ruder

Jay Merrill
Aubriene Merfalen
Charles McDonald

AGENDA

I. CALL TO ORDER

Chairman Ada called the Special Board of Director's meeting to order at 1:30 p.m. A quorum was met with nine board members present at the time.

II. ROLL CALL

III. MINUTES OF THE PREVIOUS MEETING

EXHIBIT A

Director Shinohara made a motion, seconded by Director Kloppenburg, to approve the minutes of the previous Board of Directors meeting dated March 12, 2020. **Motion Approved.**

IV. CHAIRMAN'S REPORT

Chairman Ada thanked everyone for continuing the work of the bureau. He reported that the COVID-19 situation for Guam and our core markets are still very fluid. However, GVB must and shall be ready to respond when the time arrives to open for business. GVB continues to tighten and tweak its budget, seek federal funds, gather information to share locally and abroad, ensure public safety, and stays organized and funded to send the message and support to our members to welcome visitors back to our shores.

Chairman Ada thanked the Governor and her office, Senators, Mayors, various island leaders and departments, the sailors of the USS TR, for minding the health and wellbeing of our people and our visitors. He thanked the Department of Homeland Security, GHRA, the various Chambers of Commerce and volunteer groups, for all their efforts as Guam navigates through uncharted waters. Chairman Ada expressed much gratitude to those on the medical and safety frontlines.

He asked that the bureau continue to adjust, be innovative and to work as a team because the people of Guam depend on the tourism industry.

V. PRESIDENT & CEO'S REPORT

- 1) SHUTOFF CAMERA TO MAXIMIZE BANDWIDTH.
- 2) IDENTIFY YOURSELF WHENEVER YOU SPEAK.
- 3) IF YOU'RE LATE, DON'T ANNOUNCE YOURSELF.
- 4) USE YOUR MUTE BUTTON IF NOT SPEAKING.

CONFERENCE CALL ETIQUETTE
GVB BOARD OF DIRECTOR MEETING
04.16.2020

GUAM VISITORS BUREAU

PRESIDENT'S REPORT
04.16.2020

RESEARCH

Fiscal Year 2020 Projection

Adjusted for COVID-19 Impacts

Total: 903,156 (~44.6%)

Months	FY 2019 Actuals	FY 2020 Projections	% to LY
October 2019	121,656	134,830	10.8%
November 2019	132,849	143,987	8.4%
December 2019	146,104	157,408	7.7%
January 2020	147,507	157,479	6.8%
February 2020	137,244	118,830	-15.0%
March 2020	146,332	29,823	-79.6%
April 2020	121,004	3,844	-96.8%
May 2020	120,471	12,404	-89.7%
June 2020	123,528	19,644	-84.1%
July 2020	136,678	28,193	-79.4%
August 2020	159,856	47,337	-70.4%
September 2020	137,880	51,577	-62.5%
TOTAL	1,631,049	903,156	-44.6%

Disclaimer: Due to the dynamic of COVID-19, these figures are as of April 15, 2020 and are subject to change.

Research

Current Project

Membership Outreach Movement (MOM)- In a unified effort, the Guam Visitors Bureau (GVB), the Guam Hotel & Restaurant Association (GHRA) and the Guam Chamber of Commerce will be reaching out to their collective membership to assist businesses impacted by COVID-19. The information collected will assist the Guam Department of Labor with preparing employers and employees to access federal assistance programs.

Suspended/Delayed Projects

Daily Arrival reports / Preliminary Monthly Summaries- have been delayed due to the government suspension of non-essential services until May 5, 2020.

Visitor Exit Surveys - will be suspended until further notice, contingent upon ability to obtain reasonable sample sizes based on volume of visitors arriving in Guam.

Economic Impact Reports - Tourism Satellite Account (TSA) impact reports have been suspended due to budget limitations resulting from COVID-19 impacts to Guam's Tourism industry.

GVB Operations

In support of Executive Order 2020-03, GVB management has implemented operational measure to mitigate the risk of spreading the infection amongst staff through work from home policies, procedures, and teleconference.



What is GVB doing?



Federal Aide

In an effort to find federal funds to support GVB, we have been engaging in discussions with FEMA, GEDA, and other agencies.

1. Federal Emergency Management Agency (FEMA)
2. U.S. Economic Development Administration (USEDA)

Grant inquiry efforts are ongoing to secure funding to support GVB projects through Federal Emergency Management Agency (FEMA). GVB has submitted our request for public assistance.

Ongoing communication with GEDA to exploring federal opportunity with their guidance through the U.S. Economic Development Administration.



What is GVB doing?



Crisis Communication

Industry Outreach

- [Ongoing] Weekly Industry Reports
 - Three reports have been sent out to GVB & GHRA members and industry stakeholders
- [Ongoing] Unified Outreach Efforts
 - Called the Membership Outreach Movement (MOM), hybrid teams from GVB, GHRA and Guam Chamber of Commerce are assisting Guam Department of Labor by contacting businesses impacted by COVID-19
- [In development] Digital COVID-19 Industry Forum
 - Planning in progress, agenda will be shared once confirmed
- [Ongoing] Weekly PDN Column
 - Write ups primarily focused on COVID-19 updates and recognizing #COVID19HeroesGU

PR releases

- [Ongoing] Releases immediately shared with GVB & GHRA members and industry stakeholders

Website repository

- [Ongoing] GVB website repository has been updated with resources on its corporate site

Social Media

- [Ongoing] Global Marketing Digital & Social Media Communication Strategy
 - Weekly updates incorporated into COVID-19 Task Force and Weekly Industry Reports
- [Ongoing] Crisis Comms team reporting and sharing content from GVB members
- [Ongoing] Supporting #FoodToGoGuam and sharing industry partners who are offering to-go services. There are currently over 5,000 members that subscribe to this facebook page
- [In Progress] Development of interactive social media campaigns

What is GVB doing?



Crisis Communication

Communication Assets

- Updated FAQs for 2020-04 & 2020-05
[Completed] The Guam Visitors Bureau and The Guam Hotel & Restaurant Association revised our joint "frequently asked questions" sheet to reflect updates on the mandatory quarantine protocols. These communication tools were approved by the Joint Information Center and later translated into the languages of our source markets by the GVB marketing team. Since the quarantine was extended, GVB has received inquiries from prospective travelers on the policies and procedures. We have used the FAQs as our baseline to provide these necessary responses and have instructed our overseas offices and local industry partners to do the same.
- Joint Letter from Guam Chamber, GHRA & GVB
[Completed] GVB Communications team drafted a joint communication piece with the Guam Chamber of Commerce and the Guam Hotel & Restaurant Association to provide pertinent updates and gather helpful resources for funding and aid that businesses can use at this time.
- Staffing at Guam Homeland Security/Office of Civil Defense
[Ongoing] GVB's Public Information Officer and Tourism Industry Relations Officer served at the Joint Information Center and the Emergency Operation Center for the first two weeks of the COVID-19 crisis. In recent weeks, they have been remotely while staying accessible and connected to their respective government functions. They have been working closely with GHRA and the Guam Airport.

What is GVB doing?



Outreach and Public Safety Support

Visitor Safety Officers

- Visitor Safety Officers have supported Guam Police Department & Department of Parks and Recreation to enforce social isolation and distancing mandates



What is GVB doing?



Outreach and Public Safety Support

Culture & Heritage Support

- The Culture and Heritage Committee is working with cultural artists led by Joey Certeza, to assist in making cloth face masks that will be donated to frontline healthcare workers and stakeholders. The cloth is donated from GVB and is leftover fabric from FestPac 2016



GVB Website

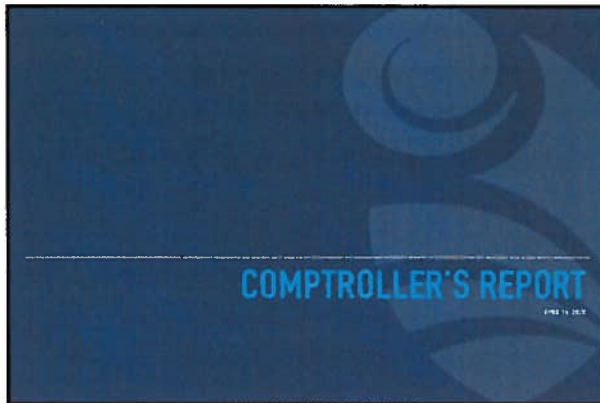


VI. TREASURER'S REPORT

- The tourist attraction fund is the source revenue that funds GVB's entire operations. It is the source of GVB's allotments, our budgets, all our bonds, and also a reference for the GHRA occupancy tax revenue bonds.
- Based on Research's forecast, March - July 2020, we will not be collecting enough revenues to cover the debt service payments that are required on our bonds. As a result, it is unlikely that GVB will receive any funding from the TAF moving forward.

a. Comptroller's Report

EXHIBIT B



GUAM VISITORS BUREAU TAF History & Projection Based on Research Annual Projection % from March - Sept. 2020					
Month	Budget FY20	Actual % to Date	Month	Actual (Feb-Jun)	Budget FY20
October	\$ 3,131,527	100%	October	\$ 3,131,527	\$ -
November	\$ 3,258,479	100%	November	\$ 3,258,479	\$ -
December	\$ 3,284,915	100%	December	\$ 3,284,915	\$ -
January	\$ 4,415,410	100%	January	\$ 4,415,410	\$ 27,118
February	\$ 4,460,702	100%	February	\$ 5,003,765	\$ 542,063
March	\$ 4,477,050	20%	March	\$ 850,950	\$ 0,221,872
April	\$ 3,541,550	0%	April	\$ -	\$ 13,854,524
May	\$ 3,520,817	10%	May	\$ 325,082	\$ 2,525,750
June	\$ 3,260,274	15%	June	\$ 450,045	\$ 0,718,229
July	\$ 3,565,504	20%	July	\$ 673,055	\$ 2,682,265
August	\$ 3,525,927	30%	August	\$ 1,077,887	\$ 2,515,075
September	\$ 4,609,558	40%	September	\$ 1,843,750	\$ 2,745,508
Total	\$ 44,960,631		Total	\$ 24,642,736	\$ (20,317,895)
GVB	\$ 21,886,008		GVB	\$ 12,828,838	
% of TAF to GVB	49%		% of TAF to GVB	49%	
Public Law No	35-36		Public Law No	35-36	

\$ 6,829,336 March-Sept2020 Forecast based on Research data

FY20 GVB Allotment Under Public Law 35-36	\$22,490,650
Less: Actual Collection as of February 2020	\$ (9,503,880)
Allotment Receivable Balance	\$12,986,770
Billed for the month of March 2020	\$ (840,662)
Billed for the month of April 2020	\$ (838,386)
Allotment Receivable if March & April 2020 Collected	\$11,307,722

Motion Description: Motion to Approve Revised FY20 Budget adjusted for impacts on the TAF related to Covid-19.
Background: Covid-19 has had significant impacts to the visitor industry. As a result, it is anticipated that TAF collections for the balance of the fiscal year, will be significantly under initial estimates. Given this is GVB's funding source, a reduction in the budget will be necessary as TAF collections for the balance of the fiscal year are not anticipated to exceed significantly the minimum debt payments required on the Bonds outstanding.
Cost Estimate: See Details
Account to be Charged: See Details
Action Required: Board Approval Required

Division/Department	FY20 FY20 Approved Budget	FY20 Reduced Budget	Actual Spend (As of April 6, 2020)	FY20 Cash Required
Administration	3,000,000	3,000,000	3,015,258	5,965,782
Marketing	8,055,000	9,180,788	2,040,932	2,499,849
James	3,070,000	1,284,100	69,046	201,054
Tolson	740,000	213,432	178,313	56,137
Barbosa	107,000	26,927	21,426	5,171
St. Lawrence American	100,000	26,742	22,242	3,850
Cheney	500,000	122,750	101,803	20,887
Howe Island Development	210,000	30,111	16,173	11,956
Strong Island	210,000	31,439	20,252	11,624
Phonograph	310,000	91,388	18,227	69,759
Br. Pacific	400,000	22,228	178,613	47,173
Special Media Support	105,000	14,619	98,706	11,901
Global Media	100,000	146,586	179,266	92,188
Printing Promotions	100,000	43,341	12,370	26,911
Total Marketing	14,000,000	7,000,794	4,400,136	5,694,968
Revenue	800,000	156,000	216,122	115,179
Revenue & Events	800,000	156,000	216,122	115,179
Culture & Heritage	750,000	214,431	187,112	85,919
Visitor Safety & Security	50,000	75,569	42,010	117,111
Development Development	1,000,000	700,779	300,184	169,932
Total	21,886,008	12,828,838	7,889,991	5,996,430
Pass-Through	600,000	-	190,790	44,570

Ref	Account	Balance
04	Bank of Guam - Rainy Day Fund	\$ 1,246,726.99
04	Bank of Guam - Cultural & Sports Ambassador Fund	324,612.96
04	Bank of Guam - Operations	10,343,946.85
04	First Hawaiian Bank - Membership	102,111.07
05	Resona	99,742.04
06	Bank of Guam - TAF	531,899.36
07	Raymond James - CD value as of 02/29/2020	2,647,307.82
		\$ 13,286,347.15
04	Bank of Guam - Rainy Day Fund	\$ 1,246,726.99
04	Bank of Guam - Cultural & Sports Ambassador Fund (PL39-33)	324,612.96
04	FY 2020 (PL35-16) Pass thru - Non-profit	443,750.00
04	FY 2020 Other (PL 30-22 & 30-23) - GVB Building Renovation	381,909.97
04	FY 2011 Other (PL 30-196) (Reconvert. CH Pale San Vitores 1 & 2)	182,137.50
04	GVB Cruise Ship/ Other Pass thru (PL 34-42)	77,017.25
		(2,486,174.67)
		(7,199,497.55)
	NET GVB CASH BALANCE	\$ 5,440,674.95

GVB Cash Balance Recap & Cash Shortfall



a Cash Balance Not Restricted	\$	5,430,674.93
Budget E Spending Forecast (April - September 2020 by Dept.	\$	(4,712,118.00)
Budget F Monthly Average Estimated March Payables	\$	(1,278,317.00)
Accounts Payable Aging Report	\$	(199,628.86)
Total Funding Deficit	\$	(759,388.93)

- AP Aging pending review and may result to reduction of funding deficit.
- Ave. Consumption Tax of \$16,307 from Japan can also offset the deficit (\$97,841.81 YTD Feb20)
- Total Funding Deficit as a result of FY20 Budget Cuts will be offset by the DOA Allotment Request amounting to \$840,662.00 for the month of March 2020

Board Motion # 1 by the Treasurer



Motion Description: Motion to re-purpose \$1,000,000 board approved capital projects in addition to \$1,246,726 Rainy Day fund for Recovery Plans Funding. Formal board resolution will be to follow once specific spending is identified.

Background: On December 12, 2019, board authorized funding for various capital projects. This includes the \$3M Matapang and Ypao Beach upgrade. While the team prepares for recovery plan efforts, in the next few months, \$1M is deemed necessary to increase funding of the Rainy-Day Fund. GVB management will continue to locate grant sources to materialize the tourist attraction upgrades from other source such as grants.

Cost Estimate: \$1,000,000
Account to be Charge: CAPEX, CIP
Action Required: Board Approval Required

Proposed Recovery Funding



Re-purpose Board Authorized Capital Projects for Ypao & Matapang Beach Upgrade:

C9 Beach (Ypao & Matapang) Upgrade FY20	\$	3,000,000.00
d Allocate for Recovery Fund	\$	(1,000,000.00)
Reserved for Possible Grant Matching	\$	2,000,000.00

Proposed Recovery Plan Funding Source

TR1 Bank of Guam - Rainy Day Fund	\$	1,246,726.99
d Re-purpose Board Authorized CAPEX	\$	1,000,000.00
e Total Fund Available for Recovery	\$	2,246,726.99

Board Motion # 6 (Exec Motion #6 to Ratify)



Motion Description: Motion to ratify the approval of FY21 Budget based on the issuance of BBMR's Budget Ceiling in the amount of \$22,490,651.

Background: On February 27, 2020, GVB board approved to submit a budget at BBMR at \$25,424,172 which was received by BBMR on March 6, 2020. On March 31, 2020, BBMR send GVB a letter rejecting the submission and required GVB to submit the Budget based on the Budget Ceiling at \$22,490,651 which includes Rainy Day Fund of \$650,000 and Non-Profit of \$640,000.00. On April 9, 2020 the Executive Committee voted to comply with the BBMR budget ceiling since GVB is not in the position to make adjustment on its FY21 budget amidst COVID-19.

Cost Estimate: See Details
Account to be Charge: See Details
Action Required: Board Approval Required

FY21 Budget Ceiling Submission



DEPT/ PROGRAMS	A FY20 PL 35-36	B FY21 BUDGET BOARD APPROVED V1	C FY21 BUDGET BBMR BUDGET CEILING V2	D (B-A) INCREASE/ (DECREASE) FY20 VS V1	F INCREASE/DE CREASE/ FY20 VS V2
Admin	3,600,000	3,986,393	4,044,944	386,393	444,943
Marketing	14,000,000	14,000,000	11,605,848	-	(2,394,152)
Sports & Events	850,000	850,000	487,169	-	(362,832)
Research	600,000	600,000	464,912	-	(135,088)
CHCO	750,000	750,000	650,000	-	(100,000)
VSO	965,650	1,755,151	1,755,151	789,501	789,501
DD	1,085,000	2,192,628	2,192,628	1,107,628	1,107,628
Rainy Day Fund	-	650,000	650,000	-	650,000
Air Service Support	-	-	-	-	-
Non Profit	640,000	640,000	640,000	-	-
TOTAL	22,490,650	25,424,172	22,490,651	2,933,522	0

\$22.4M Budget Ceiling - BBMR Required Submission
Board Approval Required

Board Motion # 4 (Exec Motion #4 to Ratify)



Motion Description: Authorize President and CEO to perform all actions with respect to managing GVB contracts in response to the COVID-19 pandemic.

Background: GVB management has identified contract adjustments to best position GVB to respond to the COVID-19 pandemic. Vendors have been contacted and agreements reached to modify contracts. Management will continue to actively manage contracts to support GVB's operations and its pandemic response.

Cost Estimate: Not Applicable
Account to be Charge: Not Applicable
Action Required: Board Approval Required

- The Tourist Attraction Fund (TAF) funds bond payments and are made through DOA & BBMR and managed by GEDA. GVB does not participate in making those payments.
- It is unlikely that we will receive a substantial amount of resources from the TAF moving forward. There are ongoing efforts to explore alternative revenue sources, including grants from the federal government. GVB is also working with GEDA to expend all efforts to exercise potential grants that may be available to GVB in terms of stimulating our economy.
- To date, GVB received 9M out of 2M that was budgeted and is owed a balance of 13M.
- Based on the budget law, GVB should be receiving 49% of the total forecasted revenues associated with the Tourist Attraction Fund. However, hotel occupancy taxes are collected from a hotel stay, we have zero arrivals and virtually zero hotel stays other than rooms occupied by the Theodore Roosevelt sailors, a significant reduction in March through July bringing us to where our revenue collections are under our debt service requirements. There is a 2-3 month lag in funds distribution.
- Money allotted to GVB is not collected from the previous year. It is based on a projected goal for this year. Money GVB receives based on the collections from the last month and remitted to GVB. It is based on a running account.
- A request was submitted to DOA for March, and we have yet to receive the cash.
- President & CEO Laguaña shared her conversation with GEDA regarding the Hot Bond debt service. GEDA mentioned that if GVB did not have enough, DOA would find other means to fulfill the obligation. The bond agreement will initially take from the TAF, the Government is obligated and will pay the debt service from any source the government of Guam could tap.
- Any incoming collections will go to the bond, leaving GVB with nothing for a few months. In light of this, GVB took action to reduce the current year budget. The bureau is conversating on how to allocate funds from the Rainy-Day fund to expend on needs that GVB has in the immediate term.

1. **Director Shinohara made a motion, seconded by Director Gatewood, to approve the Revised FY20 Budget adjusted for impacts on the TAF related to COVID-19. Motion Approved.**

Background: COVID-19 has had significant impacts on the visitor industry. As a result, it is anticipated that TAF collections for the balance of the fiscal year will be significantly under initial estimates. Given this is GVBs funding source, a reduction in the budget will be necessary as TAF collections for the balance of the fiscal year are not anticipated to exceed significantly the minimum debt payments required on the Bonds outstanding.

Action Required: Board Approval Required.

2. **Director Shinohara made a motion, seconded by Director Arriola, to re-purpose \$1,000,000 board approved capital projects in addition to \$1,246,726 Rainy Day fund for Recovery Plans Funding. Formal board resolution will follow once specific spending is identified. Motion Approved.**

Background: On December 12, 2019, the board authorized funding for various capital projects. This includes the \$3M Matapang and Ypao Beach upgrade. While the team prepares for recovery plan efforts, in the next few months, \$1M is deemed necessary to increase funding of the Rainy-Day Fund. GVB management will continue to locate grant sources to materialize the tourist attraction upgrades from other sources, such as grants.

Action Required: Board Approval Required.

- Of the 3M dollars that were set aside earlier in the year for both Matapang and Ypao beach upgrades, 1M will be purposed. Given our need to recover in the markets, these funds will be reduced and allocated to recovery efforts.

VII. REPORT OF THE BOARD COMMITTEES

- Director Shinohara reminded everyone that our visitor arrivals are uncertain and encouraged GVB to develop a robust strategic plan to ensure that we are ready to propel Guam forward once we are open for business.

A. EXECUTIVE COMMITTEE

3. Vice-Chairman Morinaga made a motion, seconded by Director Shinohara, to ratify the approval of the FY21 Budget based on the issuance of BBMR's Budget Ceiling of \$22,490,651. **Motion Approved.**

Background: On February 27, 2020, the GVB board approved to submit a budget at BBMR at \$25,424,172, which was received by BBMR on March 6, 2020. On March 31, 2020, BBMR send GVB a letter rejecting the submission and required GVB to submit the Budget based on the Budget Ceiling at \$22,490,651, which includes Rainy Day Fund of \$650,000 and Non-Profit of \$640,000.00. On April 9, 2020, the Executive Committee voted to comply with the BBMR budget ceiling since GVB is not in the position to make adjustments on its FY21 budget amidst COVID-19.

Action Required: Board Approval Required.

4. Vice-Chairman Morinaga made a motion, seconded by Director Shinohara, to ratify the temporary restructure of the Japan Marketing Team reporting from the President & CEO to the Director of Global Marketing for the next three months, which will be from March-May 2020. The board will revisit the effectiveness of change and decide long-term plans of the reporting structure. **Motion Amended.**

Background: On September 28, 2000, the Board of Directors shifted the reporting structure of the Japan Marketing team to the General Manager. With unprecedented events that the bureau is facing, the crisis of COVID 19 and the significant drop in visitor arrivals which can result in serious austerity measures, it will be a significant advantage to re-align marketing strategies during the recovery period with an objective of maximizing current resources available, facilitate efficient communication and collaboration.

Cost Estimate: Not Applicable
Account to be Charge: Not Applicable
Action Required: Board Approval

- Director Camacho suggested that every market, including Japan, should be consolidated. The Director of Global Marketing shall lead and direct the Marketing team indefinitely. Director Shinohara added that all Marketing functions should align with this suggestion.
- Organizational chart will change, the reason why

5. Director Camacho amends the motion, seconded by Director Shinohara, to restructure the Japan Marketing Team reporting from the President & CEO to Global Marketing, permanently. **Motion approved.**

6. Vice-Chairman Morinaga made a motion, seconded by Director Camacho, to authorize President and CEO to perform all actions with respect to managing GVB contracts in response to the COVID-19 pandemic. **Motion approved.**

Background: GVB management has identified contract adjustments to best position GVB to respond to the COVID-19 pandemic. Vendors have been contacted, and agreements reached to modify contracts. Management will continue to actively manage contracts to support GVB's operations and its pandemic response.

Action Required: Board Approval Required.

- Chairman Ada added that this motion is in consultation with Legal Counsel.

7. Vice-Chairman Morinaga made a motion, seconded by Director Camacho, to ratify the cancellation of the Compensation and Classification Study – GVB RFP 2020-006. **Motion Approved.**

Background: On March 25, 2020, the Department of Administration sent a letter to GVB regarding the Compensation and Classification Study. Aside from the DOA's point of view, the Executive Committee supports the cancellation of this study at this time due to the gravity of COVID-19 on the bureau's finances and priorities.

Action Required: Board Approval Required

- DOA letter regarding the compensation and classification study

EXHIBIT C

DISCUSSION:

- The board previously approved a pay study. The board agreed to cancel the study because it is not the appropriate time to revisit compensation.

8. Vice-Chairman Morinaga made a motion, seconded by Director Shinohara, to ratify and to extend the planning, architectural & Engineering Consultant services for RFP 2020-007. **Motion Approved.**

Background: The current GVB contract for Planning, Architectural, and Engineering services has been extended and is on a month to month basis. This service is critical for proper oversight of the CIP projects under Destination Development, such as the Fujita Ponding Basin and the Median Lighting. The RFP was issued on March 10, 2020, with a submission deadline of March 31, 2020. On March 18, 2020, it was extended on April 28, 2020. Due to the evolving crisis of COVID-19, it is prudent that the RFP continues and be extended to May 29, 2020.

Action Required: Board Ratification required.

B. ADMINISTRATION & GOVERNMENT RELATIONS

9. Director Camacho made a motion, seconded by Director Arriola, to ratify implementation of the Interim Policy/Standard Operating Procedures (SOP) to ensure that GVB, as an employer, exercise its duty to care for employees and preserve workplace safety during the COVID 19 outbreak. **Motion Approved.**

a) GVB-FA-007 Work from Home (WFH) Policy

- This SOP covers Travels of employees paid by GVB, of which we offer Administrative Leave for Self-Quarantine based on the task force proposed amendment to the policy during the COVID-19 outbreak.
- The SOP also sets a limited period from March 13, 2020, to April 30, 2020.

b) GVB-FA-008 Pandemic Planning Checklist

Attachment: 1) GVB-FA-007 2) GVB-FA-008 with attachments
Cost Estimate: Not Applicable
Account to be Charge: Not Applicable
Action Required: Approval of the Board

Action Required: Board Approval Required

10. Director Camacho made a motion, seconded by Director Arriola to ratify approval of the temporary amendment below to the GVB Travel Policy due to the COVID-19 Outbreak. **Motion Approved.**

The Board acknowledges that during this current situation, there are increased risks involved in carrying out the duties of the Guam Visitors Bureau. Therefore, the following amendments will be in place for the duration of the Coronavirus outbreak.

GVB paid travel

1. No one is required to travel. If an employee or representative of the Bureau is uncomfortable traveling in the current climate, there will be no repercussions.
2. To ensure consistency with our marketing messages in-country, approved projects should continue unless otherwise stated.
3. Whenever possible, travel to areas of concern will be avoided.
4. If travel must continue, the delegation will be reduced to the minimum number of people.
5. If you are showing symptoms after a trip, you must self-quarantine for a minimum of 14 days at home using administrative leave. You will be required to bring clearance from your doctor before returning to the workplace.

Cost Estimate: Administrative Leave Cost if used (Need to review since Government of Guam notified Cabinet of no Government of Guam funds is to be used for off-island Travel and in the event of self-isolation, Sick Leave Pay will be used)

Account to be Charge: Applicable Market

Action Required: Approval of the Board

11. **Director Camacho made a motion, seconded by Director Hoffman, to approve the Renewal of the Directors and Officers Policy that will be expiring on May 21, 2020. Motion Approved.**

Background: On February 27, 2020, AM Insurance presented the Directors and Officers (D&O) Policy to Board Directors. During the board meeting, the board inquired if coverage can be increased, and individuals covered on the policy can be expanded to include all employees. The D&O Policy came into effect on May 21, 2019, and will expire on May 21, 2020. AM Insurance proposed the same premium coverage identical to last year's policy. AM Insurance stated that the D&O policy does not cover all employees, but only listed Directors & Officers. Managers who are declared are covered only under the employment practice liability portion. An increase in D&O Limits is currently pending the underwriter's approval.

Action Required: Board approval required.

Guam Sports and Cultural Ambassador Program

12. **Director Shimizu made a motion, seconded by Director Hoffman, to ratify approval of the policy below in regards to the Guam Sports and Cultural Ambassador Program due to the COVID-19 Outbreak. Motion Amended by Director Arriola.**

Due to the COVID-19 outbreak, to reduce liability, all travel associated with the Sports and Cultural Ambassador program will be suspended if travel to is an area of concern, including transit airports.

Cost Estimate: Not Applicable

Account to be Charge: Not Applicable

Action Required: Approval of the Board

- Director Arriola expressed her concern over people traveling during this time.

13. **Director Shinohara made a motion, seconded by Director Camacho, to suspend all travel associated with the sports and cultural ambassador program until further notice. Motion Approved.**

C. DESTINATION MANAGEMENT

- Destination Management is in discussions to pursue grants related to this field of work. They are working with GPD to see if expended costs by our VSOs could be covered.
- A FEMA conference was attended by our team to gain information and resources that are available to the Bureau
- GVB is working with DPW to find out if we could receive reimbursements or include in their grants some support for the roadside maintenance that GVB is currently funding.

D. VISITOR & SAFETY SATISFACTION

- The VSOs have been managing those that are violating the Executive Orders in Tumon. The VSO program is an excellent asset for our industry and island.

E. CULTURAL & HERITAGE

- Nothing to report

F. RESEARCH / MEMBERSHIP & COMMUNITY OUTREACH

- The MOM program is an outreach to GVB's industry partners. The program informs GVB partners of available federal funding resources made available to them. Director Gatewood thanked Director Camacho for being a pivotal link to GVB. Director Camacho is working with the Guam Chamber of Commerce and GHRA in combining their membership listing garnering a total of 782 businesses.
- Research Director, Nico Fujikawa will lead a team of 16 to conduct callouts to businesses on Guam. The team will provide information and guidance on how to register their businesses on the Department of Labor's Hire Guam site.
- Tourism businesses are included as well. Director Camacho provided information to the Guam Korean association and the Guam Japan Association.

G. SPORTS & EVENTS

- Nothing to report

H. AIR SERVICE DEVELOPMENT



UNITED AIRLINES <ul style="list-style-type: none">• Continues to operate repatriation flights; operating select Guam routes, including daily Guam-Honolulu (FL200/201).
JAPAN AIRLINES <ul style="list-style-type: none">• JAL has extended their suspension of International flights until 30 Apr 2020.
KOREAN AIR <ul style="list-style-type: none">• No flight service between Guam and Korea.<ul style="list-style-type: none">• Incheon ↔ Guam KE111/712 5/1-5/31 (KE112-5/1) SuspendedKE113/114 5/1-5/31 Suspended
CHINA AIRLINES <ul style="list-style-type: none">• To comply with the epidemic prevention policy of Taiwan government, China Airlines suspended passengers to transit via Taiwan 24 Mar to 30 Apr 2020
PHILIPPINE AIRLINES <ul style="list-style-type: none">• Luzon Enhanced Community Quarantine extended; PAL will not operate any domestic and international flights prior to April 30 to be in compliance<ul style="list-style-type: none">■ PAL intends to resume operations 1 May if warranted by Philippine and international authorities, global public health conditions and travel environment.■ PAL is setting plans to operate a reduced number of domestic weekly flights and international routes to Japan, USA, Canada, Guam, Australia, UK, Singapore, Thailand, Cambodia, Vietnam, Malaysia, Indonesia, mainland China, Hong Kong, Taipei, Macau and Saudi Arabia

<ul style="list-style-type: none">• Major Markets<ul style="list-style-type: none">• Japan, Korea, and Taiwan• Rebuild Capacity<ul style="list-style-type: none">• In all areas of the industry (airline, hotel, optional tours, transportation, etc.)• 2 Part Plan<ul style="list-style-type: none">• Pre and Post Recovery<ul style="list-style-type: none">• Pre already in progress• Social media - posting of positive messages
--

<ul style="list-style-type: none">• Secure airline service<ul style="list-style-type: none">• Loss of seats between April - May estimated at 191K+ (Dilo Mi)• Can't bring in visitors without the airlines• Focus on support of travel agents<ul style="list-style-type: none">• Major agents such as JTB, HIS, JaiPak, KNT, NTA, Hana Tours, YB Tours, and Very Good Tours, have closed their doors during the pandemic.• Target markets changing due to situation<ul style="list-style-type: none">• Previous targets such as 3 Generations, Babymooners, Student market no longer relevant at this time• Looking at young, adventure seeking targets
--

- **ACTION:** The board approved 2.2M for recovery plans. As GVB works to solidify plans, Pilar & Nadine to ensure that we are proactively reaching out to the airlines and travel agencies that serve our core markets. Work with the optional tour providers to ensure that they are in good shape to provide the options that our visitors need. Without the optional tours, we don't have a destination to sell.

- Director Shinohara shared that there is zero demand and barely any individuals flying in from United Airlines. There are no new bookings. Demand is looking very weak through July.

I. JAPAN



Coronavirus Updates in Japan (as of 14 Apr 2020)

April 5

- The Tokyo Metropolitan Board of Education has decided to close public high schools in Tokyo until May 6.

April 6

- The Tokyo government plans to secure a total of 1,000 hotel rooms for patients with relatively mild symptoms starting on April 7.

April 7

- Japan's prime minister officially declared a month long state of emergency for Tokyo, Kanagawa, Saitama, Chiba, Osaka, Hyogo and Fukuoka.
- Called on residents to stay home, work from home and avoid non-essential outings for a month.

April 10

- 6,008 cases as of April 10

Outbound Tourism (as of 14 Apr 2020)

Travel Alert from Japan:

- March 31, the Ministry of Foreign Affairs has raised travel alert to Level 3 for traveling to 49 countries and territories, including the United States. (Level 3 means "Avoid all travel").
- HIS has decided to close the offices from April 1 to 30 and stopped the operation of shops out of 346 stores nationwide. will remain open. Some retail stores are also shortened.
- JTB has decided close their office nationwide and continue to work from home. Some major retail shops keep opening. This temporary working system will continue by May 6.
- Central Japan International Airport Center has announced that there will be zero international flights from April 1 for the time being. This is the first time all international flights have been suspended.

Outbound Tourism (as of 14 Apr 2020)

Travel trade in Japan:

Flight operation:

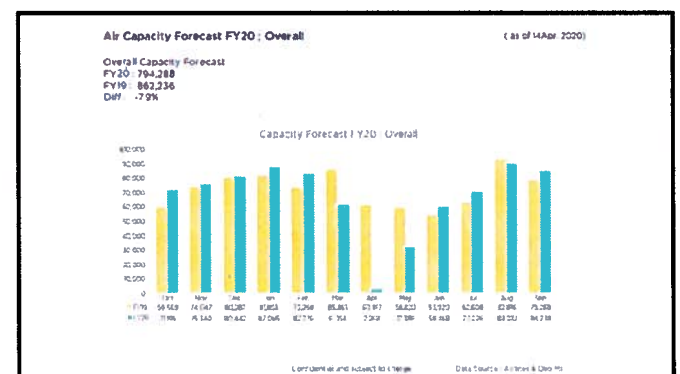
- JAL Naita regular: extended suspension up to May 31
- Tway KIX regular: extended suspension up to May 31
- JEJU KIX regular: extended suspension up to May 31
- United UA196/797 from NRT keep operating.
- Naita: extended suspension up to May 20. (AM & PM)
- Osaka: extended suspension up to May 20. (AM & PM)
- Nagoya: extended suspension up to May 20. (AM & PM)
- Fukuoka: extended suspension up to May 20.

Package Tour sales (Major wholesalers):

- JTB: decided the tour cancellation until departure on May 31.
- HIS: decided the tour cancellation until departure on May 31.
- JALPAK: decided the tour cancellation until departure on May 15.
- KNT: decided the tour cancellation until departure on May 31.
- NTA: decided the tour cancellation until departure on May 15.
- Rakuten: decided the tour cancellation until departure on May 15.

Capacity loss : Total (as of 14 Apr 2020)

Operation	Months	Number of suspended flights	Number of capacity loss
Regular	March - May	477	53,406
Charter	March - May	284	91,386
Total	March - May	761	144,792



Conduct crisis control communications and consulting.

- Provide key updates and monitoring the market and updates to head office.
- Japan Government Updates
 - MOFA, JNTO, & JATA
- Travel Agency Updates
 - JTB, HES, KNT, NTA, JALPAK, & OTA's for recovery.
- Airline Updates
 - United, JAL, T'way, J-EJU Air (operation status & plan)
 - Charter plan in 2020
- U.S. Embassy in Tokyo Updates
- Daily updates on COVID-19 in Japan

Market Intelligence

- Japan Airports
 - Narita, Chubu, Kansai, & Fukuoka
- Travel Trade Feedback.
- Market Analysis (Sales updates)
- Forecast (air capacity & arrival)
- Recovery plan
- SNS Trends Analysis



Ongoing Communication with travel trade partners/tourism/transportation-related government agencies.

- U.S. Embassy in Tokyo
- Japan Guam Tourism Council (JGTC)
 - JGTC Chairman & JGTC members.
- Japan Guam Travel Association (JGTA)
- All Airline carriers that service direct flights to Guam
- Japan National Tourism Organization (JNTO)
- Japan Association of Travel Agents (JATA)
- Overall Japan Travel Trade (private and public) and other such organizations as needed.

Translation Services & SNSs etc

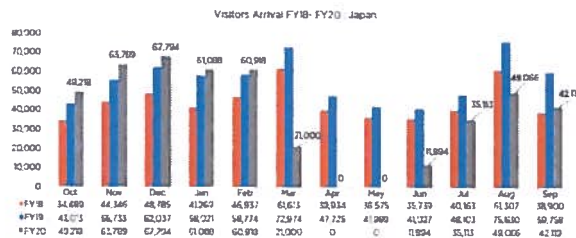
- Translation on head office provided Press Releases from the JC
- Updates of COVID-19 situation on all SNS platforms, (Twitter, Facebook, Instagram)
- Responsive updates for COVID-19 GVB official announcements on the www.gvb.com/jp website
- Weekly Guam postings <https://www.gvb.com/jp/>
- Monthly Mail magazine with latest travel/COVID-19 status updates (once a month)
- Communication with creative agency, DAND Co. on reducing any remaining commitments
- Via the info@guam.gvb.jp email, GVB Website, Instagram, Facebook, & Twitter.
- Finance: Vendor communication & monthly invoicing / processing.



Arrival Forecast FY2020

- April: 0 (-100% vs LY)
- May: 0 (-100% vs LY)
- Jun: 11,894 (-71% vs LY)
- Jul: 35,113 (-27% vs LY)
- Aug: 49,066 (-35% vs LY)
- Sep: 42,119 (-30% vs LY)

(as of 14Apr. 2020)

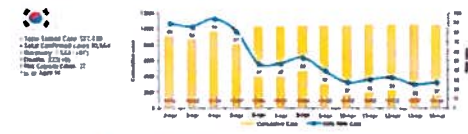


Data Source: Airlines & DMH

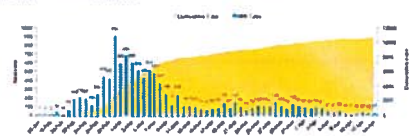
- Forecast numbers for June and July is the assumption that everyone will fly the regular schedule and just reduced load factors.
- They have not heard of any cancelations from airlines from June and onward. Numbers were collected from passenger airlines except from United Airlines.
- **ACTION:** Kaneko to monitor the financial and consumer situation in Japan.
- GVB Japan is looking to start on recovery plans mid-June if everything is solved.

SOUTH KOREA MARKETING

**JAY PARK,
COUNTRY MANAGER**



* Daily and Cumulative Number of Confirmed Cases (from the first confirmation date)



Ukraine's daily number of new virus cases has been below 500 for the last week. Cases climbed 27 new patients as of April 16, bringing the total infection to 10,564. Of the newly registered cases, 11 cases were from a private lab.

From April 1, 1965, the United States ordered mandatory 14 day self-quarantine for all travelers returning from overseas to the United States.

South Korea has vowed to show no leniency toward those who breach quarantine rules. Visitors could face up to one year in jail or a fine of up to 10 million won (\$10,000). Foreigners found to be deported if they break quarantine rules.

Korea Airlines Outbound Status - April

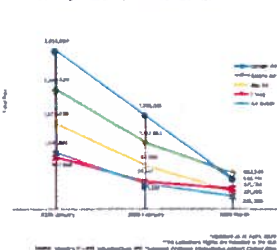
[illegible]

- In particular, over 80 of the 104 Korean Air's employees had to have been suspending in the April

Almost all CC companies are suspending the international routes in April

- Earlier jet shut down all the domestic, international flights for a month from the March 24. The company will order a more drastic restructuring to survive the current crisis and the shutdown operation is an inevitable option the company can take to enhance the fallout from the virus outbreak.
- Compared to the number of Korea Outbound Ingress in 2019 April, the 1st of flight policies 96.3% in the same period 2020.

Korea Passenger Statistic (International routes)



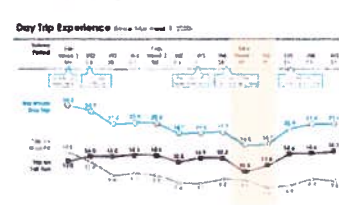
In the 20 years of Florida, the number of international passengers dropped 91.5 percent to 79,659 from 1,126,366 a year earlier.

IN MARCH, THE COMBINED NUMBER OF DOMESTIC AND INTERNATIONAL FLIGHTS WAS AT 1,742,583. IT HAS BEEN 2 MILLION FOR THE FIRST TIME SINCE THE STATISTICS BEGAN BY MINISTRY OF THE INTERIOR, CONSTRUCTION, AND TRANSPORT IN JANUARY 1967.

- 57% of the three states' airports are not operating currently, is sitting at the parking lot
- 4,368 in CC's which are struggling to operate

workable rights due to the CFT's 10 members, its reopening and examining their routes to join with the rights of several other impacted demand for overseas travel including honeymoon trip, a return to job.

Korea Travel Market Affected by COVID-19



- Increasing number of domestic travel demand starting from 2nd to 3rd week of March
- With flight suspensions, travel restrictions, and long period of social distancing **customers wish to relieve their travel desire by high domestic travel**
- COVID-19 containment being stabilized in Korea is expected to drive strong demand in AV touring

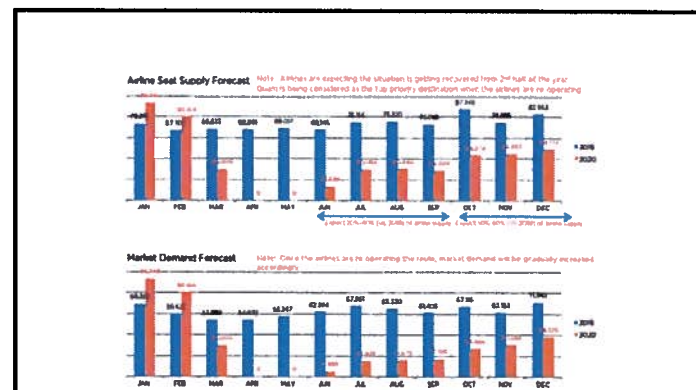
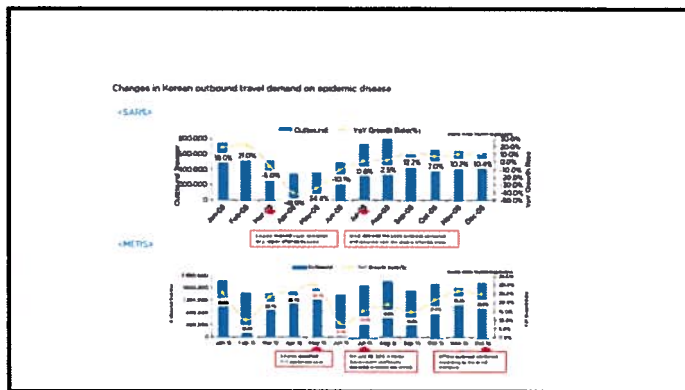
Korean Travel Market Affected by COVID-19

- **Travel time:** After increasing period of lockdown, we realized members to be present for the start of our live sessions by the morning despite of customers taking virtual office hours by switching to live destination photos.
- Users using Facebook members browse a smartphone to have their data in sequence on SNS channels are also increased. Over 7938 posts on Instagram with Facebook members' hashtag.
- However, population are looking for travel related content on Twitter according to the Twitter volume data of travel content increased 15 times in February, suggesting significant impact increased in travel content. Twitter travel dissemination increased 44.4% and increased travel program programs.



Communication Management





Big Data: Travel Destination Reputation Index

<Social Media Index>
Monitored and reported in social media such as FB, IG, B-log, etc.

Rank	Destination	Score Index
1	New York	5,880,124
2	Taiwan	5,028,243
3	Hong Kong	4,241,688
4	Damang	3,926,541
5	Taiwan	3,048,164
6	Rome	2,674,236
7	Bangkok	2,471,804
8	Singapore	2,129,731
9	London	1,991,616
10	Han Trung	1,662,021

<Commerce Index>
Indicates the travel products have been reported to consumers via online.

Rank	Destination	Score Index
1	Damang	25,807,646
2	London	16,537,561
3	Cyprus	16,326,764
4	Bangkok	14,791,523
5	Hong Kong	14,651,047
6	Singapore	8,246,732
7	Bangkok	10,631,058
8	Kuala Lumpur	10,065,259
9	Han Trung	9,421,547
10	Moscow	8,745,680

Big Data: Travel Destination Reputation Index

<Search Index>
Keywords search and advertisement search on mobile and PC.

Rank	Destination	Score Index
1	Kuala Lumpur	5,099,165,647
2	Damang	1,602,551,026
3	Taiwan	1,637,688,376
4	Bangkok	1,404,547,115
5	London	625,199,363
6	Singapore	476,960,622
7	Fukuoka	476,878,334
8	Seoul	457,879,620
9	Singapore	406,968,177
10	Han Trung	389,686,536

<Travel Destination Reputation Index>
Comprehensive Index

Rank	Destination	Score Index
1	Kuala Lumpur	5,099,165,647
2	Damang	1,602,551,026
3	Taiwan	1,637,688,376
4	Bangkok	1,404,547,115
5	London	625,199,363
6	Singapore	476,960,622
7	Fukuoka	476,878,334
8	Seoul	457,879,620
9	Singapore	406,968,177
10	Han Trung	389,686,536

Research was conducted by T1 based Big data collected from January 20 - February 21, 2020.
For Korea, social media exposure was mainly focused on travel review of actual visits.
Especially, distribution with no COVID-19 confirmation increased significantly.

Key Notes of Korea Market

- ✓ COVID-19 crisis seems under control and the situation is getting stabilized
- ✓ Travel Trade Status:
 - 87% of Korea airlines' airplanes are not operating currently, waiting at the parking lot.
 - Most of travel trade partners are temporarily closed or paid-leave from March
 - However, airlines are getting ready to re-operate depends on the destination condition
 - Airlines and travel agencies are expecting to re-open Guam travel product from 2nd half of 2020
- ✓ Consumer Trend:
 - Increase domestic / day trip demand from middle of March
 - Increase online-trip / re-posting the previous travel experience
 - According to the big data analysis, Guam is hugely tweeted on the social media as a desire travel destination
 - GVB Korea is managing the communication message based on the JIC information for the integrity
- ✓ Forecast on Guam Market Demand from Korea
 - Once Guam's situation is stabilized and opened for the inbound, Korea market is ready to be rebound
 - Guam is the top priority destination for B2C and B2C with various advantages & USP (short haul, time difference, nature, shopping etc.)

- It appears Korea will rebound much quicker than Japan as far as visits to Guam are concerned.

K. GREATER CHINA

Committee Minutes dated March 13, 2020

EXHIBIT D



- > Regardless of citizenship, all inbound travelers who have a fever or respiratory symptoms must be screened for COVID-19.
- > From 2020/3/19, those without a Taiwanese passport or ARC will be denied entry to Taiwan. All passengers entering Taiwan must undergo self-quarantine for two weeks and report to authorities if they develop respiratory symptoms.
- > From 2020/3/24, stopovers in Taiwan for flight transfers will no longer be allowed: passengers will be denied of boarding at the departure location.
- > Coronavirus quarantine violators can lead to a sentence of up to 2 years in prison or a fine of NT\$2 million (US\$65,950).
- > Taiwan restricts hospital visits to limit exposure to coronavirus; no more than 2 simultaneous visitors per patient.
- > All passengers are required to wear masks to take public transportation, entry would be

Taiwan currently has 943 confirmed cases (as of 4/14)
 138 imported cases and 80 locally developed cases
 124 discharged from hospital after full recovery
 6 deceased cases

- > Since 2020/3/21, Taiwan raised a level three travel warning to all overseas countries. Any unnecessary overseas travel is not suggested.
- > The government has initiated an electronic security monitoring system that will allow easier tracking of all quarantined individuals.
- > The government is strongly suggesting to cancel events with over 100pax indoors and over 500pax outdoors.
- > Central Epidemic Command Center (CECC) urges people to conduct a 14-day period of self-health management if they visit crowded places during the Tomb Sweeping Festival (4/2-4/5).
- > To ensure that healthcare facilities can efficiently respond to COVID-19 outbreak in Taiwan, CECC continues to carry out its COVID-19 preparedness and response with six strategies.

Chen Shih-chung, the commander of CECC

China Airlines has canceled all CIO25 and CIO26 flights from March 24, 2020 until September 2020.

Month	Canceled Flights (CIO25 & CIO26)	Total Seats Lost
March	3/24, 3/25, 3/27, 3/28, 3/31	1,580
April	4/1, 4/3, 4/4, 4/7, 4/8, 4/10, 4/11, 4/14, 4/15, 4/17, 4/18, 4/21, 4/22, 4/24, 4/25, 4/28, 4/29	5,372
May	5/1, 5/2, 5/5, 5/6, 5/8, 5/9, 5/12, 5/13, 5/15, 5/16, 5/19, 5/20, 5/22, 5/23, 5/26, 5/27, 5/29, 5/30	5,688
June	6/2, 6/3, 6/5, 6/6, 6/9, 6/10, 6/12, 6/13, 6/16, 6/17, 6/19, 6/20, 6/23, 6/24, 6/26, 6/27, 6/30	5,372
July	7/1, 7/3, 7/4, 7/7, 7/8, 7/10, 7/11, 7/14, 7/15, 7/17, 7/18, 7/21, 7/22, 7/24, 7/25, 7/28, 7/29, 7/31	5,688
August	8/1, 8/4, 8/5, 8/7, 8/8, 8/11, 8/12, 8/14, 8/15, 8/18, 8/19, 8/21, 8/22, 8/25, 8/26, 8/28, 8/29	5,372
September	9/1, 9/2, 9/4, 9/5, 9/8, 9/9, 9/11, 9/12, 9/15, 9/16, 9/18, 9/19, 9/22, 9/23, 9/25, 9/26, 9/29, 9/30	5,688
Total	220	34,760

- > Major travel agencies including Lion Travel, Best Tour, Coia Tour, etc. have cancelled all overseas tours to level three warning destinations until the end of April.
- > Taiwan government has prohibited all inbound and outbound tour groups processed by travel agencies until the end of May.
- > Tourism Bureau, Ministry of Transportation and Communications (MoTC) has subsidized Taipei Association of Travel Agents (TATA) to hold 5 on-job training seminars during such tourism industry suspension on April 6, 10, 16, 20, 21.

5 Training Seminars held by TATA to introduce Guam to travel agents

- > The government has declared that in total they would be spending NT\$1.05 trillion (US\$35 billion) including a second round of measures, as an assistance to fight the virus. The budget includes:
 - NT\$700 billion (around US\$23.3 billion) for credit line
 - NT\$300 billion (around US\$10 billion) cash subsidy
 - Moreover, the government is extending the payment period of taxes
- > Along with Ministry of Transportation of Communications' (MoTC) budget, the tourism industry is receiving:
 - First round of measure: NT\$7.3 billion (around US\$243 million)
 - Second round of measure: NT\$22.4 billion (around US\$ 745 million)
 - Total: NT\$30 billion (around US\$ 1 billion) to subsidize approximately 300,000 workers

- > A media gathering (3/20) and a travel agency gathering (3/23) were arranged to provide updates on GVB and current epidemic situation on Guam. At the gatherings, GVB TW provided COVID-19 updates including executive orders and current policies regarding foreign entry, recovery plan ideas for near future to revitalize Guam tourism; information about postponed UGM, Adventure Challenger Program.
- > Meeting with American Institute in Taiwan (3/25), Ministry of Foreign Affairs (3/25), and Civil Aeronautics Administration (3/26) were also arranged, in response to China Airlines' summer flight schedule adjustment.
- > Taipei Association of Travel Agents (TATA) is holding 5 on-job training seminars on April 6, 8, 13, 16, and 21, two hours each, and has invited Guam to give a 20 minutes introduction at all events.
- > Reply to consumers' and key agents' inquiries on social media platform, phone calls, and emails.
- > Manage and operate GVB TW social media and constantly update on latest COVID-19 news on Guam.
- > Posting of healing images of Guam and words of encouragement.

Meeting with CAA, Training Seminars, GVB TW Social Media

Month	Forecast Pax	2019 Actual Seats (previous by GVB)	% Change	Seat Forecast 20	Seat Data 19	% Change Seats
May	0	2,448	-100%	0	3,100	-100%
June	0	2,952	-100%	0	3,410	-100%
July	0	2,550	-100%	0	3,410	-100%
August	0	2,730	-100%	0	3,410	-100%
September	0	2,154	-100%	0	3,255	-100%

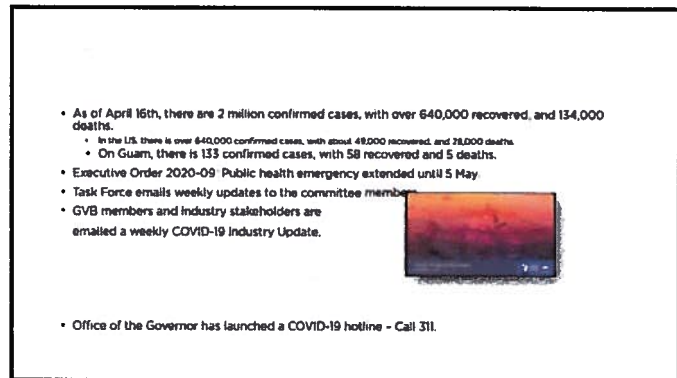
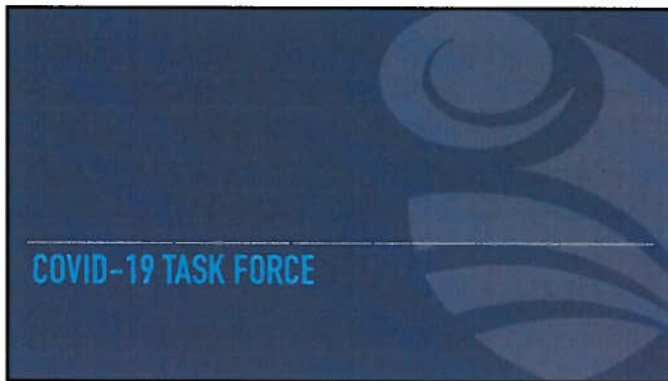
L. NORTH AMERICA & PACIFIC MARKETS

- Nothing to report.

M. NEW MARKETS

- Nothing to report.

VIII. CORONA VIRUS TASK FORCE



- Keep everyone informed about what is happening on Guam
- The Governor's office is waiting to hear about GVB's recovery plan as they make financial decisions and financial moves.
- The hotels have not given any indication that the Navy will extend their hotel stay for the sailors.
- About 3,800 people are occupying the hotels. Three thousand two hundred of Military, the others are FEMA. The occupancy rate is about 47%.

IX. OLD BUSINESS

- None

X. NEW BUSINESS

- None

XI. EXECUTIVE SESSION

- None

XII. ANNOUNCEMENTS

Upcoming Board Meetings:

- April 30 at 1:30 pm.

XIII. ADJOURNMENT

Director Shinohara made a motion, seconded by Director Gatewood, to adjourn the board meeting at 3:36 pm.

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

Board Minutes respectively submitted by Valerie Sablan, Executive Secretary

ACTION ITEMS:

1. The board approved 2.2M for recovery plans. As GVB works to solidify plans, Pilar & Nadine to ensure that we are proactively reaching out to the airlines and travel agencies that serve our core markets. Work with the optional tour providers to ensure that they are in good shape to provide the options that our visitors need. Without the optional tours, we don't have a destination to sell.
2. Kaneko to monitor the financial and consumer situation in Japan.