



## **Board of Directors Meeting Minutes**

**Date: Monday, December 13, 2021**

**Time: 4:00pm – 6:00pm**

**Location: Zoom due to COVID-19 Pandemic**

### **Board Members**

José M. Suárez, Chairman (JS)

Jon Borschow (JB)

René Acosta (RA), Secretary

Norberto Perez, ex officio designee by virtue of ACT 17-2017 representing Director Mariela Vallines

Maria Margarita Lopez, ex officio designee by virtue of ACT 17-2017 representing Director Carlos Mercado

Jon Borschow

Jorge Jorge (JJ)

Alberto Escudero (AE)

Miguel Vega (MV)

Federico Stubbe (FS)

### **Board Members Excused**

Jorge Hernandez (JH)

Carlos Mercado (CM)

Luis D. Muñiz (LM), Treasurer

Secretary Manuel Cidre (MC)

### **Board Guest**

Graciela Eleta (GE)

### **Discover Puerto Rico Staff Present**

Brad Dean (BD) joined meeting at 5:12pm after prior meeting he attended Fernando Rodriguez (FR)

Leah Chandler (LC) joined meeting at 5:25pm after prior meeting attended

Kim Daroja (KD)

Alisha Valentine (AV)

Michelle DeLeo (MD)

Ed Carey (EC)

Edward Zayas (EZ)

Ricardo Cortes (RC)

Liz Mabe (LM)

Xiomara Rodriguez (XR)

### Call to Order

(JS) excused (BD) and (LC) due to that they were attending a meeting and will be joining later. Quorum was established at 4:16pm, meeting was called to order.

**José M. Suárez, Chairman**

### Administrative

#### **Approval of Minutes\*\***

- Monday, November 15, 2021

Meeting minutes were circulated via email with Directors prior to the meeting. (JB) presented the motion to approve the minutes. (RA) seconded the motion. Meeting minutes approved.

### Chair Update

- Miss World Pageant Update was provided
- The organizers of the pageant have been approaching Board members and Discover Puerto Rico (DPR) regarding their proposal. Chairman (JS) recommended for Board to not get involved unless (BD) brings recommendations to the Board of Directors
- Chairman (JS) Congratulated on behalf of the Board of Directors the DPR production team for the 3 Emmy awards received for the series “*Sounds like Puerto Rico*” that was created in house, by team
- Hotel industry/properties update
- Tourism industry update amidst the pandemic and the current situation

### Legal

No legal update

### **Secretary Update**

**Rene Acosta, Secretary**

- Joint Major Industry Event  
(RA) Updated Directors regarding recent events and conventions he has attended. He Recommended to have one entire event among the industry including entities such as the Puerto Rico Tourism Company (PRTC) and DPR. (JS) recommended that Board can definitely look at this in the future but unfortunately DPR does not have personnel to dedicate coordinating to local events.

## Research

Alisha Valentine, DR&A

- The following updates and statistics regarding the following topics were provided by (AV):
  - Record recovery statistics including travel spending from year 2019 vs October 2021 (Sources: U.S. Travel Association, Tourism Economics Bureau of Labor Statistics)
  - Record Year-To-Date SJU Arrivals (Source: Aerostar Airport Holdings, LLC)
  - Destination Marketing Organization (DMO) impact to consumers (Sources: Arrivalist, Adara and STR)
  - Projected Tax Collections (Sources: Tourism Economics, STR, AirDNA, Bureau of Labor Statistics, and Puerto Rico Tourism Company)
  - Hotel Booking Pace in Q1 and Q2 comparing year 2022 and 2020 as of December week 1 (Source: TravelClick)
  - Rental Booking Pace in Q1 and Q2 comparing year 2022 and 2020 as of December week 1 (Source: AirDNA)
  - (JS) and (TR) recommended to clarify the comparisons to avoid misunderstandings from the detractors
  - (JS) recommended for (AV) to receive monthly report from the Puerto Rico Hotel and Tourism Association

## Sales & Services

Ed Carey, CSO

The following updates and items were provided and discussed by (EC):

- FAMS and Site Inspections Recap and conversion rates
- Production YOY statistics Fiscal Year 2021-2022 & 2019-2020 including definite bookings, booked room nights, new leads generate, and room nights potential
- Tradeshows scheduled for Q1
- Road Shows and FAM Trips
- DPR is working on the Business Development Funds assigned to the Puerto Rico Convention District Authority (PRCDA). Both (DPR) and (PRCDA) are jointly working together.
- Webinars and Events
- Leisure marketing including partnerships and booking channels

## Finance Update

Fernando Rodriguez, CFO

The following updates were provided and discussed by (FR):

- Core funding update (\$3M from prior FY still pending) and (\$7.5M this FY July-November 2021 paid according to schedule)
- Federal Programs Status including ARPA and its program allocation workplan
- External Audit and its timeline
- Financial Statements Balance Sheet (unaudited) as of October 31, 2021
- Statement Revenues and expenses as of October 31, 2021, including distribution report and a few payables challenges

- Upcoming and ongoing finance projects including ARPA funding, Audit Closing Report Draft, CARES Act closing, PRTC Performance meeting, and new operational budget allocations among others

### Marketing

Xiomara Rodriguez, CD and Liz Mabe, DMD

The following updates and items were presented by (XR):

- New Year's Eve Dick Clark's event including its impressions and media value across multiple announcements
- Puerto Rico Sweepstakes including its impressions and media value; winner will be drawn on December 12, 2021
- *Sunshine to Spare* activation partnered among other brands including the University of Puerto Rico Atmospheres Department, a paint company and with a well-known fashioned designer
- News Engine Focus from January – June 2022
- *La Idea* launch, a digital education academy; it is currently in execution phase
- CDBG-DR and CARES Act funds distribution among current media plans
- CORE media plans from January to June 2022
- ARP media plans from January – June 2022 including its budget allocations

### Organizational Update

Brad Dean, CEO

CEO provided update and discussed the following:

- Financial Oversight Management Board upcoming meeting in New York regarding economic development; DPR will be a part of the meeting
- DPR will be meeting with PRTC for an overview of results and plans for year 2022

### Local Communications & Engagement Update Edward Zayas, CStO and Ricardo Cortez, PRD

- Recent Op-Ed's and current ones in place
- Coverages regarding DMO's efforts and publishing's in local media outlets
- Reach sentiment of releases in Q1, Q2 and Q3; positive sentiment is improving
- Earned Media Value recap
- Social media reach and impressions in social media in October and November
- Current plans are to expand social media posts by increasing posts per day and targeting detractors and their followers with DPR's efforts
- Reach impressions statistics update
- FOMB meeting to take place this Friday, December 17, 2021 and its importance to attend
- Diaspora, financial media, important media outlets and VIP's among others will be attending the FOMB meeting
- (TR) invited the Board of Directors to use the tools offered by (FZ) and (RC) and write columns
- (BD) offered that the (DPR) team can assist the Directors if they need help with writing articles for purpose to save time

- (GE) recommended to work with articles involving hoteliers and their successes like it was done last year; (RA) will share data regarding this idea from the STR perspective

### Committees / Task Force

#### **Funding Task Force**

**Tomas Ramírez, Chair**

The following updates and topics were presented by (TR):

- Working with (PRTC) on matching funds and its qualifications; Document is being put together with tangible examples
- Long-term funding options ideas discussed with The Puerto Rico Fiscal Agency and Financial Advisory Authority (AAFAF)
- Committee is working fast and effectively and has progressed very well
- All efforts and meetings that continue in place

### New Business / Future Topics

None

### Director's Reports/Comments

None

**Adjourn** - Meeting adjourned at 5:46pm

**\*\*=voting item**