



Exhibit

**KOREA MARKETING COMMITTEE (KMC) MEETING MINUTES**

Tuesday, March 19, 2024 at 3:30 p.m.

GVB Main Conference Room and GoToMeeting

<https://meet.goto.com/GUAMVISITORSBUREAU/kmc-meeting>

*\*online attendance*

<p><b><u>Members Present:</u></b></p> <ol style="list-style-type: none"> <li>1. 7-Day Supermarket - Young Sook Ku</li> <li>2. Baldyga Group - Annie Joo</li> <li>3. Crowne Plaza Resort Guam - Alice*</li> <li>4. Fish Eye Marine Park - Akihiro Tani*</li> <li>5. GTA - Florence Hipolito*</li> <li>6. Guam Premier Outlets - Monte Mesa*, Estella*, Suzanne Perez*, Nicole Carriaga*</li> <li>7. Guam Reef Hotel - Yuki Motoda*</li> <li>8. Hoshino Resorts RISONARE - Eunsan (Albert) Oh*, Miho*</li> <li>9. Hotel Nikko Guam - Jenny Cheon*</li> <li>10. Hotel Tano*</li> <li>11. Hyatt Regency Guam - Mio Balajadia*</li> <li>12. Korean Guam Travel Association (KGTA), RIHGA Royal Laguna Guam Resort - Nicole Han</li> <li>13. Leopalace Guam Resort - Jong In Cheong*, Yoshi Otani*</li> <li>14. Lotte Duty Free - Jaejun Lee</li> <li>15. Lotte Hotel Guam - Sunny Kim*</li> <li>16. Micronesia Mall - Sam Ortiz*</li> <li>17. Pacific Islands Club - Koji Nagano*</li> <li>18. Sentry Hospitality LLC - Valerie Carbullido*</li> <li>19. The Tsubaki Tower - JM*</li> <li>20. The Westin Resort Guam - Jennie*, Julia Kim*</li> <li>21. University of Guam - Daniel Raglmar</li> </ol>	<p><b><u>Members Absent:</u></b></p> <ol style="list-style-type: none"> <li>1. Bayview Hotel</li> <li>2. Core Tech Int.</li> <li>3. Dusit Thani Guam Resort</li> <li>4. Goodwind Development Corporation</li> <li>5. Guam Plaza Resort &amp; Spa</li> <li>6. Hard Rock Cafe</li> <li>7. Hilton Guam Resort &amp; Spa</li> <li>8. International Dining Concepts, LLC</li> <li>9. Jae Yu</li> <li>10. Japan Buslines</li> <li>11. Kloppenburg Enterprises</li> <li>12. Lam Lam Tours (T.P. Micronesia, Inc.)</li> <li>13. Linden Akademia</li> <li>14. Nissan Rent A Car Guam</li> <li>15. Royal Orchid Guam Hotel</li> <li>16. Tommy Hilfiger</li> <li>17. United Airlines</li> <li>18. Valley of the Latte</li> </ol>
<p><b><u>GVB Board/Management/Staff Present:</u></b></p> <ol style="list-style-type: none"> <li>1. GVB Director, KMC Chariman – Ho Eun</li> <li>2. GVB Vice President – Gerry Perez</li> <li>3. GVB Marketing Manager, Korea – Margaret Sablan</li> <li>4. GVB Marketing Manager, Korea – Nicole Benavente</li> <li>5. GVB Web &amp; IT Coordinator Assistant – Brian Cha</li> <li>6. GVB Korea Office - Jay Park &amp; GVB Korea team</li> </ol>	





## 1. CALL TO ORDER

- KMC Chairman, Director Ho Eun. called the meeting to order at 3:30 p.m.

## 2. REPORT OF COMMITTEE CHAIRMAN

## 3. REPORT OF MANAGEMENT

- Vice President, Mr. Gerry Perez commended the recent MOU with VISA Korea. He said that the VISA cobranding is a really big deal because there is a lot of opportunity in terms of expanding our market reach and penetration, especially if we work collaboratively with them, it could leverage other destination sizes. Mr. Perez thanked the Korea team for working hard to bring it together. He also noted that with our Korean arrivals, we are close to tracking what we said we would track pre-covid, close to 60-70%. He encouraged the committee to keep up the good work. Mr. Perez also thanked the GVB Korea Team for coming and hoped that our new staff who are new to Guam have a good experience during their stay.
- Mr. Eun wanted the Korea team to elaborate more on the collaboration with VISA Korea to give a better understanding of the focus and benefits of their partnership.
- Senior Marketing Manager Ms. Nicole Benavente explained that the MOU signing with VISA Korea was a first step in what they see as a multi-phase project because the MOU is for a period of three years. She expressed that they don't want it to be just for formality, but they intend to develop a rewards program for VISA card holders. Ms. Benavente shared that one of their first plans is to partner with a bank in Korea. She said that the first step is to develop what those benefits are going to be. Miss Benavente told the committee that they will be hearing from GVB or VISA with regard to retailers, hotels, and what they would like to offer in terms of benefits. She said they are going to develop that program and hoping to announce its launch in May or June.
- Country Manager Mr. Jay Park added that VISA has more than 50 million cardholders in Korea, so they have the database to see the consumer trends in Korea such as how consumer behavior and travel trends are changing. He highlighted that the collaboration with them will be based on their data analytics so that we can develop our own strategy. Mr. Park mentioned that we are going to easily collaborate with other big players, such as Shinhan Bank for example, and other big brands in Korea. He added that VISA Korea is supporting major events globally. Mr. Park also said that we can collaborate with the VISA Japan team. He expressed that they are just starting with their collaboration.
- Mr. Perez reiterated the importance of the MOU with VISA Korea by saying there is future potential expansion of reach and penetration and the database that they have in terms of the psychometrics, the trends and habits of our core customers, is going to be very valuable in helping us tactically target our market because we don't have a large budget.
- Chairman Eun said he wanted to make sure others understand that the collaboration of the VISA is not a focus on direct coordination with VISA itself, but with them, we would be able to do something



that was not achievable or feasible. He stated that there's an indirect benefit which we will be realizing soon. He emphasized that they are not wasting their time and just taking a picture.

- Senior Marketing Manager Ms. Nicole Benavente presented the latest arrival numbers.

## February 2024

**February 1-25, 2024**

**Total: 61,736 (51.5% of 2019)**

% Market Mix	Origin	2019	2023	2024	% of 2019
59.4%	Korea	52,661	33,819	36,643	69.6%
24.6%	Japan	51,631	4,779	15,209	29.5%
8.6%	US/Hawaii	5,575	5,389	5,286	94.8%
1.3%	Philippines	1,095	1,153	792	72.3%
0.9%	Taiwan	2,221	71	566	25.5%
1.2%	China	2,581	69	767	29.7%
0.1%	Hong Kong	696	20	83	11.9%

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

Note: February 2024 Daily Arrivals reflect Civilian Air arrivals only



## Calendar Year to Date 2024



**January - February 25, 2024**

**Total: 144,406 (54.0% of 2019)**

% Market Mix	Origin	2019	2023	2024	% of 2019
57.7%	Korea	121,956	73,472	83,383	68.4%
23.7%	Japan	109,652	9,571	34,164	31.2%
9.6%	US/Hawaii	14,111	12,620	13,793	97.7%
1.3%	Philippines	2,372	2,345	1,809	76.3%
0.5%	Taiwan	4,682	921	763	16.3%
0.8%	China	3,842	173	1,137	29.6%
0.1%	Hong Kong	1,150	76	114	9.9%

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

Note: February 2024 Daily Arrivals reflect Civilian Air arrivals only

## Fiscal Year to Date 2024



**October 2023 - February 25, 2024**

**Total: 333,088 (49.9% of 2019)**

% Market Mix	Origin	2019	2023	2024	% of 2019
56.0%	Korea	304,023	164,521	186,503	61.3%
25.4%	Japan	270,435	21,269	84,737	31.3%
10.2%	US/Hawaii	36,709	31,907	33,815	92.1%
1.6%	Philippines	8,775	5,959	5,457	62.2%
0.4%	Taiwan	10,970	1,216	1,284	11.7%
0.6%	China	7,184	370	2,065	28.7%
0.1%	Hong Kong	3,178	205	353	11.1%

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

Note: February 2024 Daily Arrivals reflect Civilian Air arrivals only

- Mr. Perez commented that you can see the jump in numbers and that it is improving in terms of the mix.
4. MARKET UPDATES
- Ms. Benavente presented airline supply and projection for the next three months, March, April, and May.

## MARKET UPDATES



### AIRLINE SCHEDULE - MARCH

• Incheon - Guam

*\*Airline schedule is flexible, subject to change.*

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Korean Air	KE421	DAILY	09:15	14:35	10,412
	KE423*	DAILY	19:05	00:20+1	276
Jeju Air	7C3102	DAILY	10:05	15:25	5,859
	7C3106	DAILY	20:10	01:35+1	5,859
Jin Air	LJ915	DAILY	09:35	14:50	5,859
T'way Air	TW303	DAILY	10:00	15:30	5,859
<b>TOTAL</b>					<b>34,124</b>

\*KE423 suspended from Mar 3

• Busan - Guam

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Jeju Air	7C3154	4/W (WED/THU/SAT/SUN)	21:35	02:30+1	3,213
Jin Air	LJ929	DAILY	20:55	01:55+1	5,670
<b>TOTAL</b>					<b>8,883</b>



**TOTAL OUTBOUND  
SEAT CAPACITY  
(MARCH):**

**43,007 SEATS**

- Ms. Benavente noted that the airline schedule is changing month to month at the moment. As mentioned in previous meetings, Ms. Benavente shared that the Korean Air nighttime flight has been suspended since March 3rd.

## MARKET UPDATES



### AIRLINE SCHEDULE - APRIL

• Incheon - Guam

*\*Airline schedule is flexible, subject to change.*

Airlines	Flight No	Days	DEP Time	ARR Time	Seat Capacity
Korean Air	KE421	DAILY	09:45	15:15	8,160
Jeju Air	7C3102	DAILY	10:40	16:05	5,670
	7C3106	DAILY	20:20	02:00+1	5,670
Jin Air	LJ913	DAILY	09:40	15:05	5,670
T'way Air	TW303	DAILY	08:45	14:10	5,670
<b>TOTAL</b>					<b>30,840</b>



**TOTAL OUTBOUND  
SEAT CAPACITY  
(APRIL):**

**34,053 SEATS**

• Busan - Guam

Airlines	Flight No	Days	DEP Time	ARR Time	Seat Capacity
Jin Air	LJ929	4/W (WED/THU/SAT/SUN)	21:00	02:00+1	3,213
<b>TOTAL</b>					<b>3,213</b>

Ms. Benavente commented that the decrease in seats is partly due to Jeju Air not servicing Busan. She said that we will only have Jin Air direct flights from Busan, four times a week.

# MARKET UPDATES



## AIRLINE SCHEDULE - MAY

• Incheon - Guam

*\*Airline schedule is flexible, subject to change.*

Airlines	Flight No	Days	DEP Time	ARR Time	Seat Capacity
Korean Air	KE421	DAILY	09:45	15:15	8,432
Jeju Air	7C3102	DAILY	10:40	16:05	5,859
	7C3106	DAILY	20:20	02:00+1	5,859
Jin Air	LJ913	DAILY	09:40	15:05	5,859
T'way Air	TW303	DAILY	08:45	14:10	5,859
<b>TOTAL</b>					<b>31,868</b>

• Busan - Guam

Airlines	Flight No	Days	DEP Time	ARR Time	Seat Capacity
Jin Air	LJ929	DAILY	21:00	02:00+1	5,859
<b>TOTAL</b>					<b>5,859</b>



**TOTAL OUTBOUND  
SEAT CAPACITY  
(MAY):**

**37,727 SEATS**

- Ms. Benavente stated that in the next month we anticipate Jeju Air going back to daily service to Busan.
- Senior Marketing Manager Ms. Margaret Sablan presented the major competitive destination monitoring.

# MARKET UPDATES



## COMPETITIVE DESTINATION UPDATE



### Saipan: Specific Issue

- N/A

Airline Operation Status		
ICN - SPN	FREQUENCY	23/W



### Hawaii : Specific Issue

- Hawaii is pushing for a tourism tax of \$25 per person, planning to implement the law starting as early as this spring
- The government expects to earn \$68 million annually from the collection, which was made to protect its natural environment and prevent disasters.

Airline Operation Status		
ICN - HNL	FREQUENCY	17/W

- Chairman Eun asked which airline Saipan flies at this moment. Mr. Park responded that they operate Asiana Airlines twice a week and Jeju operates the regular flights.
- Chairman Eun wanted to clarify if Asiana Airlines would seize, stop, or reduce flights. Mr. Park clarified that they are reducing daily flights from four times per week to now twice a week.



# MARKET UPDATES



## COMPETITIVE DESTINATION UPDATE



### Thailand: Specific Issue

- Thailand launched a new campaign to assure tourists of their safety when travelling in the country. Foreign tourists will receive medical coverage of up to \$14,000 in case of accidents and compensation of up to \$28,000 in the event of death.

Airline Operation Status		
ICN	FREQUENCY	167/W
	DESTINATIONS	BKK, HKT, CNX
PUS	FREQUENCY	28/W
	DESTINATIONS	BKK, CNX
TAE	FREQUENCY	7/W
	DESTINATIONS	BKK
MWX	FREQUENCY	4/W
	DESTINATIONS	BKK
CJJ	FREQUENCY	7/W
	DESTINATIONS	BKK
TOTAL FLIGHT OPERATION		213/W

- Ms. Sablan noted that at the time of our recent tragedy of the shooting of the Korean tourist, we thought Guam was one of the only destinations providing assistance to tourists, at least on a case-to-case basis. She expressed that it is nice now to see Thailand starting to ramp up its efforts to protect its target tourism industry and tourists.

## MARKET UPDATES



### COMPETITIVE DESTINATION UPDATE



#### Philippines: Specific Issue

- N/A

Airline Operation Status		
ICN	FREQUENCY	198/W
	DESTINATIONS	MNL, CRK, KLO, TAG, CEB
PUS	FREQUENCY	35/W
	DESTINATIONS	MNL, CEB, CRK, TAG
TAE	FREQUENCY	7/W
	DESTINATIONS	CEB
CJJ	FREQUENCY	7/W
	DESTINATIONS	CRK
MWX	FREQUENCY	2/W
	DESTINATIONS	CRK
TOTAL FLIGHT OPERATION		249/W

## MARKET UPDATES



### COMPETITIVE DESTINATION UPDATE



#### Vietnam: Specific Issue

- T'way announced its new flight departing from Busan to Nha Trang, starting from May 1

Airline Operation Status		
ICN	FREQUENCY	378/W
	DESTINATIONS	DAD, CXR, SGN, HAN, HPH, DLI, PQC
PUS	FREQUENCY	98/W
	DESTINATIONS	DAD, CNX, SGN, HAN, DLI, PQC
TAE	FREQUENCY	14/W
	DESTINATIONS	DAD
MWX	FREQUENCY	4/W
	DESTINATIONS	CXR, DAD
CJJ	FREQUENCY	18/W
	DESTINATIONS	DAD, CXR
TOTAL FLIGHT OPERATION		512/W

# MARKET UPDATES



## COMPETITIVE DESTINATION UPDATE



### Japan: Specific Issue

- Due to the weakening of the yen and the restoration of relations between Korea and Japan, the number of passengers during the Independence Movement Day holiday period (March 1 - 3) recorded around 215,000pax, 4.5% higher than that of 2019 (201,400pax).

Airline Operation Status		
ICN	FREQUENCY	839/W
	DESTINATIONS	NRT, HND, KIX, FUK, NGO, CTS, OKA, KMJ, TAK, KOJ, OKJ, YGJ, KJ, AOJ, KMI, KMQ, UBJ, MYJ, FSZ, OIT, KKJ, SDJ, HU, HSG
GMP	FREQUENCY	126/W
	DESTINATIONS	HND, KIX
PUS	FREQUENCY	167/W
	DESTINATIONS	NRT, KIX, FUK, CTS, NGO, MYJ
TAE	FREQUENCY	28/W
	DESTINATIONS	NRT, KIX, FUK, CTS
MWX	FREQUENCY	11/W
	DESTINATIONS	CTS, KKJ, KIX
CJU	FREQUENCY	7/W
	DESTINATIONS	KIX
CJJ	FREQUENCY	44/W
	DESTINATIONS	KIX, NRT, FUK
TOTAL FLIGHT OPERATION		1,222/W

- Chairman Eun stated that it was a huge drop. He said that at one time their flight per week was over 2,000 in a short period of time. Chairman Eun said this was about two months ago. Mr. Park said he would verify this.

# MARKET UPDATES



## COMPETITIVE DESTINATION UPDATE



### China: Specific Issue

- Air Busan will resume its Busan - Xian route with 2/w schedule starting from March 30, which has been suspended since last winter season, considering the increasing travel demand of history-seekers.

Airline Operation Status		
ICN	FREQUENCY	689/W
	DESTINATIONS	PEK, PVG, TSN, CAN, SHE, SZX, DLC, NKG, TAO, MDG, XIY, YNZ, YNJ, CGO, TFU, CKG, CGO, XMN, HGH, KWL, DYG, YNT, WUX, CSX, HRB, WEH, KMG, YTY, JMU, SJW, SYX, TNA, WUH, HAK, WNZ, TNA, PKX
GMP	FREQUENCY	56/W
	DESTINATIONS	PEK, SHA
PUS	FREQUENCY	47/W
	DESTINATIONS	PEK, PVG, SHE, TAO, YNJ, DYG, SYX
TAE	FREQUENCY	11/W
	DESTINATIONS	DYG, PVG
MWX	FREQUENCY	2/W
	DESTINATIONS	DYG
CJJ	FREQUENCY	4/W
	DESTINATIONS	DYG, YNJ
CJU	FREQUENCY	120/W
	DESTINATIONS	PEK, PVG, TSN, CSX, NTG, DLC, NKG, NGB, SHE, HGH, CGO, CGO, HFE, PKX
TOTAL FLIGHT OPERATION		929/W

## 5. OLD BUSINESS

- Ms. Sablan presented old business.

## OLD BUSINESS



### FY2024 ACCOMPLISHED PROJECT: ED:M INTERNATIONAL EDUCATION FAIR

- **Period:** March 9 – March 10, 2024
- **Venue:** COEX THE PLATZ (2F), Seoul, Korea
- **Booth:** (1) standard booth (Table)
- **Participated KMC Partners:** Hotel Nikko Guam, Koko Guam Kids, Guam Guam Style Consulting
- **Results:** Approx. 5,000 visitors (1<sup>st</sup> Day: 3,000pax / 2<sup>nd</sup> Day: 2,000pax) & 97 Educational Companies & 140
- **Counseling Booths**
- **Summary & Comments:**
  - Participated in the fair with basic booth, promoted Guam as the nearest US destination from Korea in terms of high-quality education system
  - Promoted studying opportunities in Guam to visitors, targeting educational demand for English in Korea
  - Majority of visitors were highly interested in study abroad counseling
  - Visitors who were not aware of education opportunities in Guam got to know the education opportunities in Guam, inquiring diverse information
  - Participating as a counseling booth would also be effective in promoting education market in Guam for KMC partners.



- As discussed in the previous KMC meeting, Ms. Sablan shared that we recently completed our ed:m education international education fair from March 9-10 at the COEX. She said this was the first time to join this, so we went on a smaller scale, but the turnout and reception were great. Ms. Sablan said that although KMC partners Hotel Nikko Guam, Ko'k'o Guam Kids and Guam Guam Style Consulting were not there in person, they were able to send their marketing materials which were distributed at the fair. Ms. Sablan said many of the visitors were only familiar with places like Australia, the mainland U.S., and Southeast Asian countries such as the Philippines. She expressed that the visitors were happy to learn of Guam being a viable option. Ms. Sablan noted that not only were they able to promote Guam, but they also had a lucky draw event for a trip to Guam.

## OLD BUSINESS



### FY2024 ACCOMPLISHED PROJECT: ED:M INTERNATIONAL EDUCATION FAIR

- Survey Result: 126 Respondents (Female: 103pax & Male: 25pax)

#### Survey Summary & Insights

✓ 65% of respondents have never been to Guam but would consider it as a study abroad destination because it's an English-speaking country.

✓ Majority of the respondents chose Guam as their Top 1-3 study abroad destination. Other preferred destination includes U.S., Canada, Australia, UK, New Zealand, Etc.

✓ The top three reasons for choosing Guam as a study abroad destination were: it's an English-speaking country, it's a U.S. territory, and it's a short-haul destination.

✓ 42.2% of respondents considered studying abroad for a year or more, and nearly 60% responded that they prefer studying for at least six months.

✓ Many of the respondents said they hesitate to choose Guam as a study abroad destination due to its limited choice of schools and institutions and the high cost of living.

✓ Around 80% of the respondents mentioned that they rely on study abroad agency's website, community and offline exhibition to get the information and counseling.

- Ms. Sablan mentioned that the survey was a nice thing to have after the fair. She noted that there is a plethora of options for programs on Guam, such as UOG having the bulk of the student population and being for the longer-term programs.
- Mr. Perez noted that quite a few of the programs are short-term. He said that they had a meeting with CBP to clarify some of the confusion. Mr. Perez said that the threshold is if it leads to matriculation formality, then they need some kind of a visa, but if it's not, specifically if it is short-term, then it shouldn't be a problem. He reiterated that we need to clarify that because there is some confusion about what the requirements are. Mr. Perez also shared that they are looking into how there is mixed messaging on how it can rule a person's ability to get a visa. He said that the reason for that is if there is a matriculation progress that's certified that needs a visa and they don't get that, then that will jeopardize that student's future ability to get a visa if they are blacklisted. Mr. Perez said that is what was explained to them by CBP. Chairman Eun asked what is the duration of their stay, and Mr. Perez responded by saying that he thinks the duration is less important as the content of the material that is progressing into a diploma or certification. He said in terms of certification, that needs to be clarified some more with them.
- Mr. Park shared that the team is developing educational materials like a guidebook and that feedback from CBP has been included. He said to clarify, as Mr. Perez mentioned, the regular curriculum should be a certain type of visa, like an English camp. Mr. Perez agreed and told Mr. Park it is good he is doing that and it is important to clarify that because some



schools, institutions, or promoters have a mixup and it creates a problem. He reiterated what was shared by CBP and emphasized that once a student has that black mark, then that's what jeopardizes future visas. Mr. Perez said that is what CBP is trying to make sure does not happen.

- Ms. Benavente shared that ultimately what they took away was that CBP was saying that these educational institutions should have a person who is making sure that the program or school complies with these things. She expressed that GVB is not a regency when it comes to these things and all we can do is encourage them to be aware of the rules and they have to make sure their program is abiding.
- Mr. Perez added that they also talked about maybe at some point having a small meeting inviting these people here so everybody is in the same room and they can discuss that, but they have not gotten to that point yet.
- Ms. Sablan said that she is glad that we have an open dialogue with CBP now and that they have met the management and the players involved, so moving forward they discussed having a small forum here for educational agencies, institutions, schools, etc. Mr. Perez said that it could be so they could understand exactly what the rules are. Ms. Benavente continued by saying that those entities can ask their questions and there can be clarifications on maybe certain items. Chairman Eun asked if they were talking about the local people and the Korean companies. Mr. Perez agreed and stated they are very helpful. He said his impression of them changed after they talked because a lot of his impression was based on misunderstanding. Mr. Perez praised CBP by saying they have good leadership.
- Ms. Sablan added that Mr. Pablo from CBP was very receptive because they had shared with him some of the concerns and complaints from the community who had experienced some struggles trying to get some of the student groups and their agents into Guam. She said that he was willing to address the issues with his officers as well.

## OLD BUSINESS



### FY2024 ACCOMPLISHED PROJECT: GVB X VISA KOREA MOU SIGNING & GVB MEMBERSHIP MEETING

- **Period:** March 12 - 15, 2024
- **Visa Korea Delegation:** Patrick Storey, Country Manager of Visa International Asia Pacific Korea Ltd. Stanley Kim, Head of Cross-Border payment & Market Lead for Guam & Micronesia
- **No. of participants:** 75pax (GVB membership meeting)
- **Summary:**



- Had GVB membership meeting on March 13<sup>th</sup> at Rihga Royal Hotel, attended GVB members
- VISA Korea gave a presentation on consumer spending trends, contactless payment trends, and how Visa can collaborate with merchants in Guam
- Signed MOU between GVB and VISA Korea to foster a strategic partnership and facilitate cooperative mechanisms of tourism services
- Following the MOU signing, had a networking session with all the participants to extend relationships



- Mr. Sablan shared the recent MOU signing that happened at the membership meeting on March 19th at the RIHGA Royal Hotel. She said they had a good attendance of about 75 pax from the industry and there was media there as well. M. Sablan told the committee that we will keep them posted with forthcoming news on meetings and other collaborations with VISA.

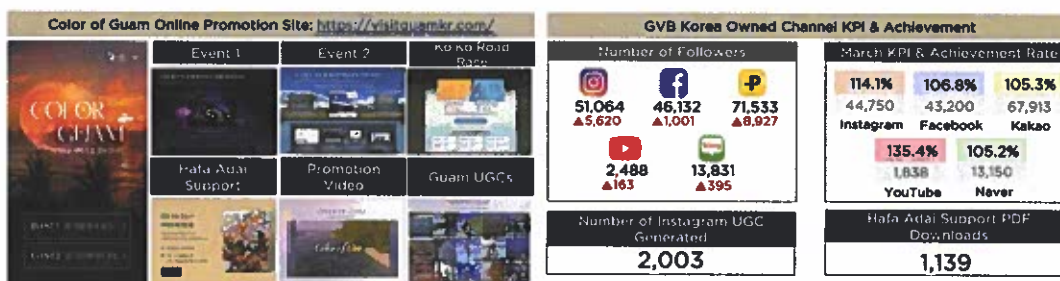


## OLD BUSINESS



### FY2024 ACCOMPLISHED PROJECT: COLOR OF GUAM ONLINE PROMOTION

- **Period:** February 22, 2024 - March 14, 2024
- **Platform:** GVB Korea online promotion microsite
- **No. of Participants:** 17,783 pax (as of March 14)
- **Objective:**
  - To maximize online exposure of Guam and gain new followers for GVB Korea's social channels
  - To promote 'Color of Guam' campaign and diverse GVB marketing activities
- **Scheme:**
  - Launch Color of Guam online promotion page including 2 consumer events (Guam travel fortune-telling event & Guam photo/video creator recruitment event), Ko'ko Road Race & Hafa Adai support program, and travel UGCs



\*Followers: As of 3/14  
\*Followers Increase: From January 2024

- Ms. Sablan announced that they recently finished their Color of Guam Online Promotion which was from February 22nd to March 14th and gained a total of 17,783 participants.
- Ms. Sablan noted that we have had this campaign for a while now and will stick with it for the time being until they can create a new program or campaign. Chairman Eun suggested that we create a reward for participants who submit nice postings. Mr. Park agreed and said a type of consumer event.
- Ms. Benavente shared to the committee that they can go to visitguamkr.com. She commended the Korea team for doing an amazing job with the visuals on the website.

## OLD BUSINESS



### FY2024 ACCOMPLISHED PROJECT: COLOR OF GUAM ONLINE PROMOTION



- Ms. Mia Soun from the GVB Korea Office said that they advertised the campaign together on all of their local media and social channels like Instagram, Facebook, Kakao Talk, Naver, and Google so that they could maximize and get a high return on their investment. This amounted to over 30 million impressions. She mentioned that over the period of the campaign, they gained over 5,000 incremental new followers on Instagram and over 1,000 new followers on Facebook. Ms. Soun shared that Kakao is a more difficult channel to get an increase of members, however, they gained over 8,000 people on there too. She said that overall it was a really successful campaign. Chairman Eun, Mr. Perez, and Ms. Benavente thanked and commended Ms. Soun for doing a good job. Ms. Sablan also noted that Instagram UGC generated over 2,000 and that UGC is wonderful to have.

#### 6. NEW BUSINESS

- Ms. Park presented New Business.

## NEW BUSINESS



### FY2024 ONGOING/UPCOMING PROJECTS: JIN AIR X MICE PARTNER X TRAVEL AGENCY FAM TOUR

- **Period:** March 19 - March 23, 2024
- **Airline:**


<b>[BUSAN Group]</b> PUS-GUM March 19, 2024   LJ929 20:55-01:55+1 GUM-PUS March 23, 2024   LJ930 02:55-06:30	<b>[SEOUL Group]</b> ICN-GUM March 20, 2024   LJ915 09:35-14:50 GUM-ICN March 23, 2024   LJ916 16:10-20:05
--	--
- **No. of Pax:** 29pax (MICE 16 pax / TA 10 pax / Jin Air 1 pax / GVB Korea 2 pax)
- **Participating Company:** MICE: Kakao Corp, SK Hystec, LG U+, NHIS, GS Retail, NH, POSTECH, KAI, POSCO  
Travel Agency: Hana Tour, Rothern Tour, Hyundai Dream Tour, Tidesquare, Interpark Triple, Yellow Balloon Tour, Mode Tour, Verygood Tour
- **Overview:**
  - During the FAM tour, the groups will be divided into MICE group and Travel Agency group.
  - The MICE group will focus on tours, while the Travel Agency group will concentrate on hotel inspections to enhance their ability to promote Guam effectively.
  - A supportive network will be nurtured to contribute to the sustainable promotion of Guam as a preferred travel destination.
  - Jin Air is planning promotions in Guam route to target the employees at MICE group, as they are the potential customers.



Itinerary	
MICE Group	Travel Agency Group
✓ Day 1: GVB Membership Partner "Industry Mixer " at 6pm, Dusit Thani (Salons)	✓ Day 1: GVB Membership Partner "Industry Mixer " at 6pm, Dusit Thani (Salons)
✓ Day 2: Valley of the Latte / Southern Part Tour / Dinner show	✓ Day 2: Hotel Inspections / Dinner show
✓ Day 3: Dolphin Cruise/ Hotel Inspections/Super American Circus	✓ Day 3: Dolphin Cruise / Hotel Inspections / Fish Eye Dinner show
✓ Day 4: Northern Part Tour / Return to Korea	✓ Day 4: Northern Part Tour / Return to Korea

- Mr. Park shared the upcoming Travel Trade Fam Tour happening March 19th to the 23rd. He shared that they are coming from Seoul and Busan and will be divided into two groups, one which will be the MICE group and the other being the Travel Agency group. Mr. Park noted that they will have an industry mixer with GVB membership partners at the Dusit Thani on the 20th at 6pm. Ms. Benavente told the committee that it is not too late to sign up. She said whoever would like to join and has not emailed her yet may still do so.

# NEW BUSINESS



**FY2024 ONGOING/UPCOMING PROJECTS: KO'KO ROAD RACE MARKETING PROGRAM**

**1. Joint Promotion With Travel Trade Partners**

- **Period:** February 29 - April 14, 2024
- **Partners (6TAs):** Hana Tour, Mode Tour, Very Good Tour, Kyowon Tour, Yellow Ballon Tour, Interpark Triple
- **Scheme:**
  - TAs produced Ko'ko road race travel packages including special benefits such as room upgrade, F&B coupons, early check-in, etc.
  - Actively promoting the event packages through available TA marketing channels to drive sales and actual participants



- Mr. Park shared one of GVB's signature events, the Ko'ko' Road Race, which is happening in the middle of next month. He said to make the event nigger and to maximize the exposure, they are planning to have projects and different types of promotions. Mr. Park shared that they developed Ko'ko' Road Race specialized tour products and they started to sell that product through six major travel agencies right now. He said they are going to maximize search output from those search partners.

## NEW BUSINESS



### FY2024 ONGOING/UPCOMING PROJECTS: KO'KO ROAD RACE MARKETING PROGRAM

#### 2. Co-op with Celebrities/Influencers

- **Period:** April 12- April 16, 2024
- **No. of pax:** 36pax (14 influencers & 20 photographers/staff & 2 GVB Korea)
- **Category:** Sports, Travel & lifestyle, F&B, Landscape, Kids & Family
- **Scheme:**
  - Invite celebrities & influencers to Ko'ko Road Race, have them experience running and other activities on Guam
  - influencers to promote the event and share/post contents on their perspective channels

Sports (3 pax)			Kids & Family (2 pax)		Travel & Lifestyle (4pax)	
						
 <b>SEAN (580K)</b>	 <b>Run So Young (110K)</b>	 <b>An Jung Eun (86K)</b>	 <b>Kwon Yul (1.39M)</b>	 <b>Yekong (378K)</b>	 <b>Na Yeon (350K)</b>	 <b>Sohee (290K)</b>








- Mr. Park added that not only from the search side but also from the marketing communications side they are inviting other influencers from the different categories. He said from the sports they are inviting some celebrities like Sean, Run Soyoung, and An Jung Eun. Mr. Park noted that they are big influencers in the sports category.

## NEW BUSINESS



FY2024 ONGOING/UPCOMING PROJECTS: KO'KO ROAD RACE MARKETING PROGRAM

### 2. Co-op with Celebrities/Influencers

Travel & Lifestyle (4pax)		Expected Deliverables	19 Instagram Reels Posting	500+ Guam Photos
 <a href="#">Hyoani</a> (9.9K)	 <a href="#">Yelme</a> (7.1K)	40 Instagram Feed Posting	6 YouTube Video	48 Video Clips
Landscape / F&B (5pax)				
 <a href="#">Yoon The Road</a> (210K)	 <a href="#">Peppermint</a> (148K)	 <a href="#">Anya</a> (28K)	 <a href="#">Eenomaki</a> (83K)	 <a href="#">Yany</a> (41K)

- He also shared that they are bringing influencers from kids & family, travel & lifestyle, landscape, and F&B. Mr. Park said they will not only be participating in the Ko'ko' Road Race and giving it exposure, but they will also be experiencing our island. He said that after their travels, we expect to have 19 Instagram Reels posting, 500+ Guam photos, 40 Instagram Feed posting, 6 YouTube Videos, and 48 video clips. Mr. Park noted that GVB and our partners can utilize these materials for marketing purposes.
- Mr. Perez asked Mr. Park about the Tour content and if there is anything there that alludes to the Ko'ko' Kid's Race and Mr. Park confirmed yes.

## NEW BUSINESS



FY2024 ONGOING/UPCOMING PROJECTS: KO'KO ROAD RACE MARKETING PROGRAM

### 3. Owned Channel Marketing & Online Promotion



- **Period:** March - April (Online Promotion: February 22 - March 14)
- **Channel:** Instagram, Naver blog, Kakao Plus, Facebook, Online promotion page (<https://www.visitguamkr.com/>)
- **Scheme:** Post Ko'ko Road Race event information on GVB Korea owned channels and strengthen communication through interaction with followers



- Mr. Park said we will maximize exposure to our own channels like Instagram, blog, Kakao Talk Plus and Facebook. He said they are communicating with their followers on a daily basis. Mr. Park said they have already exposed the Ko'Ko' Road Race on their channels, but after the event, they can do follow-up with some online promotion too.

# NEW BUSINESS



**FY2024 ONGOING/UPCOMING PROJECTS: KO'KO ROAD RACE MARKETING PROGRAM**

**4. Media Advertisement**

- **Period:** Merch 23<sup>rd</sup> - April 1<sup>st</sup>, 2024
- **Media:** Chosun ilbo (March 23<sup>rd</sup>), Sports Dong A (March 20<sup>th</sup>), Global Travel News (April 1<sup>st</sup>)
- **Theme:** Guam is the heaven for Sports Enthusiasts

Media		
Chosun ILBO	Sports Dong A	Global Travel News
<p>One of the most influential media outlets in Korea, covering politics, economy, society, culture and more.</p> <ul style="list-style-type: none"> <li>• Circulation : 1,193,971</li> <li>• Frequency: daily</li> <li>• Target reader: 3050 general audience</li> <li>• Website: <a href="https://www.chosun.com/">https://www.chosun.com/</a></li> <li>• Release date: March 23<sup>rd</sup></li> <li>• Expected Deliver: Advertorial 1p, bottom banner, back cover advertisement.</li> </ul>	<p>Providing various lifestyle contents including sports, entertainment, travel and health.</p> <ul style="list-style-type: none"> <li>• Circulation: 107,567</li> <li>• Frequency: daily</li> <li>• Target reader: 3050 general audience</li> <li>• Website: <a href="https://sports.donga.com/">https://sports.donga.com/</a></li> <li>• Release date: March 20<sup>th</sup></li> <li>• Expected Deliver: Advertorial 1p (Online &amp; print)</li> </ul>	<p>One of the reputable media outlets in travel industry. Deliver, delivering the latest travel articles.</p> <ul style="list-style-type: none"> <li>• Circulation: 30,000</li> <li>• Frequency: every 2weeks</li> <li>• Target reader: travel industry reader</li> <li>• Website: <a href="https://www.gtn.co.kr/">https://www.gtn.co.kr/</a></li> <li>• Release date: April 1<sup>st</sup></li> <li>• Expected Deliver: Advertorial 1p, back cover advertisement</li> </ul>



- Mr. Park said they are not only doing SNS and digital marketing channels, but they are also working with traditional and mass media such as Chosun ILBO, Sports Dong A and Global Travel News.



## BUDGET SUMMARY



### KOREA MARKETING BUDGET - FY2024

Account Title	Budget	Paid	Committed	Remaining \$	Remaining %
South Korea Country Manager	\$ 90,000.00	\$ 37,500.00	\$ 52,500.00	\$ -	0.00%
Marketing Representative Fees	\$ 396,000.00	\$ 132,000.00	\$ 264,000.00	\$ -	0.00%
Travel Trade Co-Ops	\$ 1,584,000.00	\$ 378,203.42	\$ 466,040.95	\$ 739,755.63	46.70%
Social Media and Digital Media Buys	\$ 720,000.00	\$ 136,862.90	\$ 252,912.40	\$ 330,224.70	45.86%
Public Relations, Advertising, and Media Tie-Ins	\$ 820,000.00	\$ 63,500.00	\$ 156,500.00	\$ 600,000.00	73.17%
Familiarization Tours	\$ 160,000.00	\$ 33,084.95	\$ 69,000.00	\$ 57,915.05	36.20%
Sales Market Development	\$ 1,230,000.00	\$ 145,202.32	\$ 484,077.90	\$ 600,719.78	48.84%
<b>BUDGET GRAND TOTAL</b>	<b>\$ 5,000,000.00</b>	<b>\$ 926,353.59</b>	<b>\$ 1,745,031.25</b>	<b>\$ 2,328,615.16</b>	<b>46.57%</b>

- Ms. Benavente presented the FY2024 Budget Summary. She explained that the marketing budget for the Korea market is \$5 million. Ms. Benavente said being almost halfway through the year, we have already spent \$926,353.59 and committed \$1,745,031.25, which leaves \$2,328,615.16 programmed out for the rest of the year.
- Chairman Eun asked what was the budget for last year, to which Ms. Benavente responded saying it was \$3.5 million. He noted that we have increased to almost 40 percent. Chairman Eun asked did we increase each item by almost 40 percent equally across the board, or did we make a new item to focus on that we could not focus on previously because of the lack of the budget. Ms. Benavente responded by saying that we increased almost across every category, except maybe a little more in the last category which is the sales market development. She mentioned that another thing that was in our budget this year which was not in last year's budget, is our airline incentive program. Chairman Eun asked how much is that and Mr. Park responded by saying that the incentive program is \$340,000. Chairman Eun said they are talking about a \$1.2 million dollar balance. He explained that the reason he is asking is because he wants the committee to think about it. Chairman Eun said we usually figure out the fiscal year by October one and finalize it in the early part of this year, so it is about time to figure out if what they have done is a good idea. He said his request is, based upon \$5 million next year per say, it could be more or less or somewhere around that amount, are they going to keep the pad on FY2024, or we go back to FY2023 and based on \$3.5 million dollars allocation and we would have an ample flexibility on \$1.5 million dollars.
- Mr. Park had some comments about Nicole mentioning how we increased a portion of the sales market development budget. He said for example compared to 2023 vs 2024, we are more focused



on the sales market development, whatever is bigger and has been important compared to the previous fiscal years. He said which means we have input some airline and MICE incentive programs so we have increased our cushion business. Mr. Park also mentioned the TV shooting for example. He said originally we allotted a big budget for that project, but technically it is very hard and now influencer collaboration, this type of digital marketing is more effective, so we increased that amount instead of putting it into the TV shooting. Mr. Park said on a daily basis they are communicating what are the difficulties and what is going to be more important. He also mentioned that now our biggest challenges are the reduction and decrease of the airline capacity, so now they are approaching new airlines like Air Premia, Eastar Jet, Aero K, and other airlines that have big potential, which means we have to allocate our budget into that category so it's going to be a slightly different strategy.

- Chairman Eun expressed that he was really happy to hear what Mr. Park discussed because \$1.5 million is not a small amount of money. He stressed that the additional funds should not be taken for granted and just be prorated and spread across the board. Chairman Eun said that the extra million or whatever the amount of money is should be used very effectively and creatively.
- Ms. Sablan said that taking away from the TV shows and major productions, we also want to focus on doing more in-country offline promotions. She said you'll see GVB more visible within Seoul with pop-ups and many other programs and ideas to be face to face with not just B2B, but also B2C.
- Ms. Soun made comments about the offline events and pop-ups. She said that they focus on the very trendy locations and attract the young people and attract them to come to Guam. Chairman Eun highlighted that that is her expertise and that they are going to rely on her advice.
- Ms. Benavente told the committee that they will be happy to hear that they are in the process of developing an RFQ for in-market research. She expressed its importance by saying that \$1.5 million increase is not a small sum and they don't want to program based on what they may feel or think, but based on data. Ms. Benavente said that going into FY2025, especially if they are asking for the same amount of even more, they want their reasoning to be backed by real data and they are hoping to have that by the time it's time to solidify FY2025. She suggested that they can be more confident in how they allocate the funds. Chairman Eun mentioned the partnership with VISA and said that they will also learn from VISA's data analytics.

## 7. ANNOUNCEMENTS

- The next KMC meeting will be Tuesday, April 16, 2024 (subject to change).
- Ms. Benavente told the committee that this is the tentative schedule for the next KMC meeting and to be looking out for an email because it might be moved back or forward a week.
- Chairman Eun asked to issue a notice and advertisement of the Ko'ko' Road Race so that the local people are aware of it.



- Jaejun Lee from Lotte Duty Free asked when they can get the pax number for February and requested for a weekly or monthly pax number. Mr. Perez said they will look into the monthly.

8. ADJOURNMENT

- Chairman Eun adjourned the meeting at 4:10 p.m.

Minutes Prepared By:

Cierra Sulla, Marketing Coordinator – Korea

Minutes Reviewed By:

Nicole Benavente/Margaret Sablan, Senior Marketing Manager – Korea

Minutes Approved By:

Nadine Leon Guerrero, Director of Global Marketing