

RHODE ISLAND ECONOMIC DEVELOPMENT CORPORATION

MEETING OF BOARD OF DIRECTORS **TOURISM SUBCOMMITTEE**

PUBLIC SESSION

APRIL 21, 2011

The Tourism Subcommittee of the Board of Directors of the Rhode Island Economic Development Corporation (the "Corporation") met on Thursday, April 21, 2011, in Public Session, beginning at 7:30 a.m., at the offices of the Rhode Island Economic Development Corporation located at 315 Iron Horse Way, Providence, Rhode Island, pursuant to notice of the meeting to all subcommittee members, and public notice of the meeting, a copy of which is attached hereto, as required by the By-Laws of the Corporation and applicable Rhode Island law.

The following subcommittee members were present and participated throughout the meeting: Subcommittee Chairman Mr. Daniel Sullivan, Ms. Martha Sheridan, Mr. Dale Venturini, Executive Director Keith Stokes, Mr. Mark Brodeur, Ms. Katharine Flynn, Ms. Judy Chong, and Ms. Jayne Panarello.

The meeting was called to order at 7:40 a.m. Executive Director Stokes explained the purpose and composition of the subcommittee. Mr. Brodeur, the Corporation's Director of Tourism, discussed the Tourism Strategic Plan and the State's need to brand itself in the marketplace, to create new sources of revenue and to coordinate statewide cooperation. The members of the subcommittee discussed the inclusion of other members of the tourism industry in the subcommittee's work. Mr. Stokes noted that tourism is underfunded, and that the possibility of obtaining additional revenue is unlikely. The Board Retreat objectives for tourism were reviewed, which included: regaining market share, creating coordinated statewide marketing efforts, addressing current funding to support statewide marketing, and preventing loss of regional market share.

The subcommittee discussed gauges for measuring tourism market share, such as hotel occupancy and revenues or overall tax revenues, while noting that there is no consistent overall state measurement. Mr. Stokes stated that an executive order may be presented at the May 11 annual tourism luncheon. Mr. Sullivan noted the need to lay out the tactics of how to market and sell the state. He further stated that the case needs to be presented as to what they will do and the revenue that will be generated for the State (i.e. X dollars expended will equal Y in return). Subcommittee members suggested that the regions will support a statewide plan if it is strategic. The subcommittee agreed that it needed to look at which entities are supported by the tourism tax dollars, as well as the funding formula going forward. Mr. Sullivan noted that additional tourism revenue streams could include cottages, summertime use of dormitory rooms, short term apartments, and camp sites. The subcommittee discussed

a conference call with consultants at the next subcommittee meeting, in order to prepare the strategy to put forward to the legislature. The next subcommittee meeting was scheduled for Wednesday April 27, 2011 at 11:30 a.m. at the Corporation's offices.

The meeting was adjourned at 9:20 a.m.

David M. Gilden, Secretary

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