



2017 HFTP ANNUAL BUSINESS MEETING

Omni Orlando Resort at Championsgate • Championsgate, Florida USA

Friday, October 27, 2017

Omni Orlando Resort at ChampionsGate – HFTP 2016-2017 Global President Lyle Worthington, CHTP welcomed the 2017 HFTP Annual Convention attendees, and called the Annual Business Meeting to order at 9:18 a.m. on Friday, October 27, 2017 at the Omni Orlando Resort at Championsgate in Championsgate, Florida USA.

Worthington recognized the 2016-2017 HFTP Executive Committee and Board of Directors. He recognized the directors who completed their terms in 2017, and thanked them for their service and contribution to HFTP. Plaques were presented to the following individuals for their dedication to the association: Christopher Garland, CHAE; Ted Horner; Chris Koepper, CPA; Kris Singleton.

HFTP CEO Frank Wolfe gave tribute to HFTP's 2016-2017 Immediate Past President Arlene Ramirez, CHAE, CHE, MBA, CHIA. Wolfe highlighted that during Ramirez's term from 2015-2016 as HFTP Global President, she was instrumental in lending her expertise to assist HFTP in developing industry resources and standards. Wolfe noted that under Ramirez's leadership, the association made the groundbreaking decision to expand its recognized HITEC® brand internationally to Europe and The Middle East. Thus, creating two regional HITEC counterparts, which were both successfully hosted for the first time in 2017: HITEC Amsterdam and HITEC Dubai. Wolfe presented a token of appreciation for Ramirez's time and service during her tenure on both the HFTP Global Board as well as the Executive Committee.

HFTP 2016-2017 Global Secretary Michael Levie, CHTP announced the minutes for the 2016 Annual Business Meeting held at Caesars Palace Resort and Casino Hotel in Las Vegas, Nevada USA. Levie referred members to the Annual Convention meeting minutes that were posted on HFTP News (news.hftp.org), and called a motion to approve. **A motion was made, seconded and carried to approve the 2016 Annual Business Meeting minutes as presented.*

Treasurer's Report

HFTP 2016-2017 Global Treasurer Scot Campbell, CHTP referred members to the Auditor Financial Statements for the year that ended October 31, 2017. Campbell informed members the anticipated operational revenue for the fiscal year, ending October 31, 2017, will be approximately \$7.11 million with operational expenses of approximately \$7.34 million. Campbell commented on the predicted realized gain of \$66,000 and unrealized loss on investments of \$79,000, resulting in a net expense of approximately \$240,000 for the fiscal year. Campbell informed members that the HFTP Global Board approved the 2017-2018 operational revenues of approximately \$8.29 million and operational expenses of approximately \$8.52 million, just below break-even.

Strategic Plan

HFTP 2016-2017 Global Vice President Timothy Nauss, CHAE mentioned some of HFTP's initiatives for his upcoming term as President in 2018. Nauss mentioned that due the inaugural success, HFTP will maintain its international HITEC conferences next year –HITEC Amsterdam and HITEC Dubai. HFTP will produce its larger HITEC Houston in June 2018,



and will continue with its Annual Convention, Club & Hotel Controllers Conference and the Financial Executive Exchanges (FEE) for both club and hotels. Nauss spoke of adding to HFTP's education roster, mentioning that HFTP has a new conference in March 2018 – the HFTP Club Summit. Nauss highlighted that HFTP's online education will continue with a strong lineup of ProLinks webinars with semi-monthly offerings.

Nauss also informed members that HFTP will continue to provide important, custom content and research reports through its news sites – HFTP News (news.hftp.org); HITEC Bytes (bytes.hitec.org); Club Bytes (clubs.hftp.org); Finance Bytes (finance.hftp.org) – as well as regular insight on its HFTP Connect blog (blog.hftp.org). He informed members to look out for HFTP's bi-annual Compensation and Benefits Survey, with the survey distributed this spring and results released summer 2018.

President's Report

Worthington started his report thanking his fellow HFTP 2016-2017 Global Executive Committee members for their guidance, dedication, teamwork, motivation and tireless efforts during his time as HFTP Global President: Nauss; Campbell; Levie; Ramirez; and Jill Burnett CHAE, CPA. Worthington also thanked HFTP members, the 2016-2017 Global Board of Directors and Wolfe and the HFTP staff for their support.

Worthington spoke about his trajectory during his term, and highlighted some accomplishments including:

- HITEC Toronto was the largest HITEC in the event's history with 6,500 attendees which came from 65 different countries around the world
- Debut of HITEC Amsterdam featuring over 1,100 attendees, which was more than double the expected attendance
- Predicted pre-event success of the upcoming inaugural HITEC Dubai that took place November 14-15, 2017
- HFTP's established Hospitality Data Protection Officer (HDPO) Task Force

Worthington explained that HFTP's HDPO Task Force is responsible for addressing mandates that will be enforced by the EU Global Data Protection Regulations in 2018. He concluded by discussing other upcoming task forces such as the Blockchain technology task force.

CEO Report

Wolfe took a moment to recognize his HFTP staff, headquartered in Austin, Texas USA, for their hard work and dedication to success. Wolfe gave his report on the success of the association over the past year, and recognized and thanked Worthington for his services and impact on HFTP. Wolfe discussed the bylaw change that occurred, which created a new position: executive committee advisor. He thanked Burnett, the first executive committee advisor, for her service to HFTP.

Wolfe highlighted that 2017 marked HFTP's 65th anniversary as an association. He also highlighted the upcoming



webinars, and the addition of the HFTP Club Summit event. Wolfe discussed future reports, research and task forces. He recognized the anniversary of HFTP's first research center at the University of Houston, and thanked the research center staff for their dedication.

Wolfe concluded his report by thanking HFTP members, and recognized the hard work of the 2016-2017 HFTP Global Board of Directors.

Nominating Committee Report

Ramirez discussed the Nominating Committee process with members, and encouraged everyone to apply. She called upon Levie to elect Directors and the Executive Committee.

In accordance with Article X, Section 3 of the HFTP bylaws, Levie casted the single ballot for the 2017-2018 slate of new HFTP Global Directors, and declared the individuals mentioned below as duly elected. The uncontested slate joining the 2017-2018 HFTP Global Board of Directors includes:

- HFTP Global Director **Cindy Braak** (*not present*)
- HFTP Global Director **Martha Mazzitelli, CHAE+, CHTP+**
- HFTP Global Director **Amirul Islam** (*not present*)
- HFTP Global Director **Dr. Justin Taillon, MBA**

In accordance with Article X, Section 3 of the HFTP bylaws, Levie casted the single ballot for the 2017-2018 HFTP Global Executive Committee slate of officers, and declared the following individuals as duly elected. The 2017-2018 HFTP Global Executive Committee includes:

- HFTP Global President **Timothy G. Nauss, CHAE**
- HFTP Global Vice President **Scot Campbell, CHTP**
- HFTP Global Treasurer **Michael Levie, CHTP**
- HFTP Global Secretary **Mark Pate, Sr., CHAE, CHTP, MBA**
- HFTP Immediate Past President **Lyle Worthington, CHTP**

Worthington informed the members that the Executive Committee would be installed later that night at the HFTP Annual Tribute to Success.

Adjourn

There being no further business, a motion was made, seconded and carried to adjourn the 2017 Annual Business Meeting at 9:50 a.m. on Friday, October 27, 2017 at the Omni Orlando Resort at Championsgate in Championsgate, Florida USA.