Chair’s Comments & Welcome – S. Elliott
S. Elliott welcomed the Executive Committee members and thanked Ron Martini for hosting the meeting. No motion.

Strategic Dialogue: CHPA & RGI
L. Murphy joined the meeting via teleconference. S. Elliott summarized CHPA leaders’ evaluation of RGI. Executive Committee members approved the final billing for 2015 staff time overage and discussed quarterly priorities for 2016. They also requested a proposal for anticipated support needed for 2016, including an updated contract for consideration. No motion.

Vision for 2016
R. Martini presented his key priorities for 2016: Certification, Accreditation and International Growth. Executive Committee members discussed how to create a Global Task Force to gather information on value CHPA brings to their companies. No motion.

Strategic Dialogue: New Initiatives for 2016 Plan

Anniversary Plan

Quality Assessment Program
M.A. Passi presented the program pricing and FAQs information to the Executive Committee. Executive Committee agreed to pricing plan and discussed better branding/communication for this program. No motion.

Member Company Accreditation Program
Consensus is to do a major introduction at the conference. No motion.

PR Awareness Plan – In America Next Steps
Executive Committee consensus was to edit the Corporate Profile to three shorter video messages to introduce at the annual conference:
- Traditional corporate housing – focusing on the corporate consumer, business traveler.
- Other uses for corporate housing – families, sports teams, etc.
- CHPA – professional industry association, professionally run companies, etc.

Other Organizations
Executive Committee members agreed to focus 2016 awareness resources on:
- CRC Presentation in Chicago – R. Martini and M. A. Passi
- NAA – create a booth.
- Focus on ERC Local affiliates and determine how to best use the videos.
- Local GBTA chapters/affiliates – videos and share information.
- Articles to focus on certification, accreditation and QA Program.
Videos and booth displays take priority, with articles the focus later in the year. No motion.

Legislative Task Force
Executive Committee members agreed to respond to legislative issues as needed. No motion.

Industry Data
Executive Committee consensus is to get an Industry Data Task Force to focus on how to best communicate and educate smaller member companies on the importance of industry data. No motion.
CORPORATE HOUSING PROVIDERS ASSOCIATION MINUTES  
Executive Committee Meeting  
January 12, 2016  
Westport, CT

**Strategic Dialogue: Leadership Engagement**  
Executive Committee members discussed how to better engage Board members and the Past Chair Advisory Council. No motion.

**Strategic Dialogue: Finances**  
*November Financial Statements*  
T. Odabashian presented the November statements.

**Motion:** To approve the statements as presented by J. Brookhouser.  
**Seconded by:** P. Wade.  
**Motion carried.**

**Reserves Policy**  
M.A. Passi presented a new clause, IIIc, for the Investment Policy that establishes when CHPA leaders could use the Association reserves. *Attachment A*

**Motion:** To approve adding, “*Funds in excess of meeting the cash reserve goal will be used to fund membership service projects upon majority vote of the CHPA Board of Directors.*” by P. Wade.  
**Seconded by:** J. Brookhouser.  
**Motion carried.**

Executive Committee members asked M.A. Passi to update the Board about progress meeting the Board’s reserved goal and verify before making the investment change decided by the Board. No motion.

**Strategic Dialogue: Annual Conference**  
M.A. Passi updated the Executive Committee on annual conference metrics, which are on par with last year’s progress. Executive Committee members discussed Lifetime Achievement award presentation, general announcements to the membership and activities supporting Move for Hunger. No motion.

**2016-2017 Leadership**  
M.A. Passi reviewed the 2016-2017 leadership meeting schedule, updated bank account signature cards and discussed scripting preferences with the Executive Committee. No motion.

**Consent Agenda – T. Odabashian**  
T. Odabashian presented the consent agenda items.  
**Motion:** To approve the consent agenda items by R. Martini.  
**Seconded by:** P. Wade.  
**Motion carried.**

**Old Business – S. Elliott**  
None presented. No motion.

**New Business – S. Elliott**  
None presented. No motion.

S. Elliott adjourned the meeting at 11:04 a.m.

Respectfully Submitted:

___________________________________  
Mary Ann B. Passi, CAE, CEO
Present: Marci Abinanti, Jeff Brookhouser, Billy Cochran, Samantha Elliott, Gavan James, Rob Martini, Julio Morales, Tania Odabashian, Maria Telfer, Pam Wade

Staff: Mary Ann Passi, Amanda Cook

Guests: Lee Curtis, James Foice, Patrick Flynn, Don James, Stephen Martin, Kimberly Schimenek

Welcome – S. Elliott
S. Elliott welcomed new Board members L. Curtis, P. Flynn and K. Schimenek and guests from ASAP and the Canadian Advisory Group to the meeting. She reported that D. Row resigned from the CHPA Board of Directors as the National Corporate Housing representative and a replacement will be forthcoming. No motion.

2016 Plan of Action – S. Elliott

Board Self-Evaluation
S. Elliott reported the results of the survey. No motion.

Strategic Plan
S. Elliott reported 2015 results on CHPA’s three strategic goals:
- Grow membership by 24%: 93.5% toward goal of 323 member companies.
- Increase revenue by 30%: 99.4% toward goal of $855,400.
- Reserved equal 50% of operating budget: 78.8% toward increased goal of $400,000.
No motion.

RGI/CHPA Evaluation & Partnership
S. Elliott thanked the Board for their input to the Executive Committee for the RGI evaluation results addressed at their January meeting. She reported that CHPA compensated RGI for the staff overage of hours for 2015, as agreed upon by the Board of Directors. The Executive Committee requested a new multi-year contract and plan of action for review to address the shortage of staff resources for the future. There was Board consensus on the timing of the new CHPA/RGI contract for Board approval at their June meeting. No motion.

Strategic Dialogue: ISAAP Quality Assessment Program – J. Foice
J. Foice updated the Board on ISAAP plans and ASAP leadership vision for the growth of the QA Program. M.A. Passi updated the Board on how the program will be promoted to CHPA members in the US and Canada. No motion.

Strategic Dialogue: Industry Data – L. Curtis

2016 Initial Results
M.A. Passi reported the initial national data for both the US and Canada from the annual industry survey. This information will be presented to CHPA members at the annual conference.

Datlytics Concept
L. Curtis presented the project concept of working with a potential partner company, Datlytics, to collect data from member companies. A representative attended the conference to informally poll members on types of critical data wanted. Board consensus was to consider a Datlytics proposal. No motion.

Conference Update – M.A. Passi
M.A. Passi updated the Board on conference metrics and itinerary changes. She also reported that a contract was signed with the Huntington Beach Hyatt Resort for the rescheduled 2017 conference to take place on February 27 – March 1, 2017. No motion.

**Strategic Dialogue: Clients Attending Conference – R. Martini**
R. Martini led the discussion on client participation in the annual conference. The Board discussed how to meet both client and member needs through client-specific events and requested client-specific events as options for consideration. No motion.


*End of Year Variance*
T. Odabashian presented the un-reviewed December financial statements, highlighting variances to the 2015 budget including Board-approved initiatives. She reported CHPA’s financial review scheduled for May, 2016 and the anticipated year-end results exceeding budgeted profit. T. Odabashian informed the Board that once the review is complete, the Board will receive a recommendation regarding a contribution to the CHPA reserves account.

**Motion:** To approve the un-reviewed December financial statements (by R. Martini). *Attachment 1*
**Seconded by:** M. Abinanti.
Motion carried.

*Financial Dashboard*
T. Odabashian updated the Board on growth in all areas of the Association’s financial metrics. No motion.

*Updated Budget*
T. Odabashian presented an updated budget with a corrected membership services schedule, resulting in a budgeted profit for 2016 of approximately $71,000. No motion.

**Consent Agenda**
**Motion:** To approve the consent agenda as presented by P. Wade.
**Seconded by:** B. Cochran.
Motion carried.

**Old Business – S. Elliott**
None presented. No motion.

**New Business – S. Elliott**
R. Martini updated the Board on his Oakwood Board position. The Board discussed communication to the membership. No motion.

Meeting adjourned at 3:14 p.m.

Respectfully Submitted:

____________________________________
Mary Ann B. Passi, CAE, CEO
CORPORATE HOUSING PROVIDERS ASSOCIATION
Executive Committee Meeting Minutes
April 26, 2016
Via teleconference

Present: Jeff Brookhouser, Samantha Elliott, Rob Martini, Tania Odabashian
Guests: Lee Curtis, Pete Gibson and Rick Rowley, Datlytics
Staff: Mary Ann Passi, Amanda Cook

Welcome – R. Martini
R. Martini updated the Executive Committee on progress toward CHPA’s strategic goals and welcomed the guests to the Board meeting. No motion.

Strategic Dialogue: Datlytics – L. Curtis
L. Curtis summarized progress to date regarding data collection efforts and the proposal received from Datlytics. P. Gibson and R. Rowley presented the Datlytics proposal and responded to Executive Committee questions. The Executive Committee recommended Datlytics proposal move forward to the May Board of Directors meeting. No motion.

Strategic Dialogue: Priorities – R. Martini
R. Martini updated the Board on progress in the areas of international membership growth, the Quality Assessment Program and the Member Company Accreditation Program. No motion.

Strategic Dialogue: Lodging IQ – M.A. Passi
M.A. Passi presented the Lodging IQ proposal to partner with CHPA to offer their platform to members. Executive Committee consensus was to encourage Lodging IQ to become an Associate Partner to offer their product and service to member. No motion.

Strategic Dialogue: RGI/CHPA Partnership – R. Martini
R. Martini presented the CHPA Business Plan and additional staffing request for Executive Committee review. The Executive Committee recommended bringing this plan and request to the Board of Directors in May. No motion.

CEO Update
M.A. Passi updated the Executive Committee on various CHPA initiatives:
- **2015 Review**: Scheduled for early May.
- **2016 Conference**: Profit will exceed budget expectations.
- **2017 Conference**: Planning started, incorporating changes from this year’s evaluations.
- **InAmerica**: Voiceovers are complete, as is the final edited version. CHPA will receive all the raw footage to use as needed.
- **SAS Americas**: Involvement was positive and the dialogue verified that the sector is not well understood, the industry is confused with other lodging choices and CHPA will contribute to the definition of corporate housing.
- **NAA Booth**: Videos will be incorporated into the booth design; messaging to focus on general awareness of CHPA and promoting members.
- **NYC Network Connection**: Well-attended, sponsored by multiple member companies.
- **MW Regional Conference**: The event went well, however, attendance was less than anticipated/budgeted.
- **Policies**: Upcoming Board and Executive Committee meetings will include review/updates of CHPA policies.
- **Canadian Advisory Group**: The Canadian mirror site will be discontinued and the information will be added to a Canadian member page on the CHPA website. The Advisory Group agreed to sponsor CERC regional events.

No motion.

Strategic Dialogue: Dues Options – A. Cook
The Executive Committee deferred this discussion to the May Board Meeting.

Investments – T. Odabashian
The Executive Committee deferred this discussion to the May Board Meeting.

Consent Agenda – T. Odabashian
Motion: To approve the consent agenda as presented by S. Elliott.
Seconded by: R. Martini.
Motion carried.

Old Business – R. Martini
None presented. No motion.

New Business – R. Martini
None presented. No motion.

Meeting adjourned at 1:04 p.m.

Respectfully Submitted:

____________________________________
Mary Ann B. Passi, CAE, CEO
CORPORATE HOUSING PROVIDERS ASSOCIATION
Board of Directors Meeting Minutes
May 17, 2016
Via teleconference

Present: Jeff Brookhouser, Gary Ciabotti, Billy Cochran, Lee Curtis, Samantha Elliott, Patrick Flynn, Rob Martini, Julio Morales, Tania Odabashian, Kim Schimenek, Maria Telfer

Staff: Mary Ann Passi, Amanda Cook

Welcome – R. Martini
R. Martini welcomed Gary Ciabotti as National Corporate Housing’s new representative to the CHPA Board of Directors.
No motion.

Organizational Initiatives – M.A. Passi

Strategic Dialogue: Priorities – R. Martini
R. Martini updated the Board on three key strategic priorities:
1. International Membership – the goal is to double the number of countries represented within CHPA membership.
2. Quality Assessment Program - R. Martini reported on the meeting with ASAP leaders in New York to discuss expansion of the program. M.A. Passi reported progress of 22.5% toward the goal of 120 companies in the program queue.
3. Member Company Accreditation - M.A. Passi reported that the application is online and the program is open to members. The Association is at 21% of the goal of accrediting 66 companies, or 7 accredited members.
No motion.

Strategic Dialogue: RGI/CHPA Partnership – R. Martini
R. Martini reported that the Executive Committee requested an early contract renewal from Rayburn Group International and an updated scope of work to support CHPA’s strategic initiatives. The 2016 Business Plan (Attachment A) and the Executive Summary (Attachment B) were sent to the Board to review. M.A. Passi reported that the CHPA time is tracking 9% over for Q1.

Motion: To approve early renewal of the RGI/CHPA partnership, authorizing the Executive Committee to negotiate the agreement and the expanded scope of work, for final board approval by June by J. Brookhouser.
Seconded by: S. Elliott.
Motion carried.

L. Curtis updated the Board on researching alternatives to current data collection process, including a proposal from Datlytics. Board consensus was to continue commitment to collecting industry data, refine the scope of work needed for data collection and request a revised proposal from Datlytics. No motion.

Financial – T. Odabashian
T. Odabashian presented an overview of CHPA’s financial position:
• The annual review is complete and the report forthcoming.
• The Finance Task Force will convene soon and bring forward recommendations on policy updates, diversifying bank accounts and financial metrics.
• G. Ciabotti and M. Telfer volunteered to assist on the Audit Task Force.
• T. Odabashian and M.A. Passi will meet with CHPA’s Investment Manager at the Bank of Indianapolis for the annual review of the Association’s investment strategy. Q1 summary of activity is included in the Board packet.
No motion.
Strategic Dialogue: Dues Options – A. Cook
A. Cook presented dues options and categories for Board review. The Board requested additional information regarding the impact of changing the dues structure to understand the implications of the cost of membership. Consensus was to discuss the issue of dues categories and participation categories in events at the fall Leadership Meeting. No motion.

Consent Agenda
T. Odabashian removed Old and New Business from the consent agenda.

Motion: To approve the consent agenda as presented by T. Odabashian.
Seconded by: P. Wade.
Motion carried.

Old Business – M.A. Passi
M.A. Passi presented options for the fall Leadership meeting flow of events for Board discussion. No motion.

New Business – A. Cook
A. Cook presented strategy for the summer Mobility article for Board input. No motion.

Meeting adjourned at 1:14 p.m.

Respectfully Submitted:

_______________________________________________________________________________
Mary Ann B. Passi, CAE, CEO
CORPORATE HOUSING PROVIDERS ASSOCIATION
Executive Committee Meeting Minutes
June 14, 2016
Via teleconference

Present: Jeff Brookhouser, Samantha Elliott, Rob Martini, Tania Odabashian
Guests: Jackie Williams, CPA, Raybourn Group International
Staff: Mary Ann Passi, Amanda Cook

Welcome & Strategic Dialogue: Priorities – R. Martini
R. Martini updated the Board on progress in the areas of international membership growth, the Quality Assessment Program and the Member Company Accreditation Program. No motion.

Strategic Dialogue: RGI/CHPA Partnership – R. Martini
R. Martini summarized discussions with RGI on ongoing RGI/CHPA partnership. Executive Committee members will review the next draft of the agreement and Scope of Work before the Board reviews and votes on these documents. No motion.

CEO Update
M.A. Passi updated the Executive Committee on various CHPA initiatives:

- Regional Conferences: The regional events to date did not meet attendance goals. Sponsorship exceeded budget by 40% for each event. Planning began for the East Coast event and New York drew the largest number of attendees to date.
- 2017 Regional Conferences: M.A. Passi suggested a slightly different format for 2017. Executive Committee members provided input.
- NAA Booth: Executive Committee received a copy of the booth plan. CHPA Team will report on ROI of this investment at the next Board meeting.
- Strategic Dialogue: Conference Budget: M.A. Passi reported that the 2017 Conference budget will be increased to accommodate higher food costs, as well as a greater investment in professional speakers. Executive Committee consensus was to invest in elevating sophistication of the program and not run a deficit for next year’s event.
- Client Half-Day Conference: M.A. Passi requested additional guidance for the Conference Task Force re: potential sessions for clients. Executive Committee feedback: schedule something at the beginning of the conference, include the opening evening reception and focus content on any industry expectations for the future re: process, pricing, trending, etc. Incorporate an open forum for providers to answer questions.
- Strategic Dialogue: Definition of Industry: Executive Committee members reviewed SAS’s definition of the sector and consensus was that the definition was sufficient.
- 2019 Site Visits: M.A. Passi reported that the site visits to Florida and Puerto Rico went well. The Board will review options at the July meeting.

No motion.

Financial – T. Odabashian

Finance Task Force
T. Odabashian reported Task Force activity in reviewing policies and putting them forward for Executive Committee approval as part of the consent agenda. No motion.

Audit Task Force
T. Odabashian reported that the Task Force met via teleconference with audit firm representatives to discuss the financial review and 990 form. She reported that there are no material modifications and the Board will review this
information at their next meeting. The Audit Task Force recommends Executive Committee approval of related policies as part of the consent agenda. No motion.

**Market Street Fund**

T. Odabashian and M.A. Passi met with Melissa Oliver of the National Bank of Indianapolis to review investment options in the Market Street Fund. M.A. Passi will invite M. Oliver to present the fund comparison at the Board of Directors’ next meeting. No motion.

**Consent Agenda – T. Odabashian**

**Motion:** To approve the consent agenda as presented by T. Odabashian.

**Seconded by:** R. Martini.

**Motion carried.**

**Old Business – R. Martini**

None presented. No motion.

**New Business – R. Martini**

None presented. No motion.

Meeting adjourned at 4:12 p.m.

Respectfully Submitted:

Mary Ann B. Passi, CAE, CEO
Corporate Housing Providers Association  
Finance & Audit Committee Policy

Composition
The Audit Task Force will be comprised of three Board members, the majority of whom are not involved in the regular monthly financial discussions or decisions of the organization.

Responsibility
The Task Force’s primary function is to assist the board in fulfilling its oversight responsibilities with respect to (1) the year-end review or audit of the organization's books and records and (2) the system of internal controls that the organization has established. The Task Force should have a clear understanding with the outside auditors that they must maintain an open and transparent relationship with the Task Force, and that the ultimate accountability of the outside auditors is to the Board and Task Force. The Task Force will make regular reports to the Board.

Authority
The Task Force shall have the authority to investigate any matter or activity involving financial accounting and financial reporting, as well as the organization’s internal controls, subject to the prior approval of the Board. Accordingly, the Task Force will have access to the organization’s external professionals to render advice and counsel in such matters.

Meetings
The Task Force shall meet as appropriate to fulfill its duties, and shall hold as many additional meetings as it deems necessary. The Task Force shall meet in executive session with the Association’s outside auditors at least once annually and at such other times as it deems necessary and appropriate.

Duties
In carrying out its oversight responsibilities, the Task Force shall:

- Be aware of the selection, retention, or termination of the outside auditors. RGI negotiates a ‘group deal’ for all clients needing auditing and review services. Review, with the CEO, the fee arrangement with the outside auditors on an annual basis as part of the budget process.
- Review Task Force purpose and policies on an bi-annual (every other year) basis and propose any changes it deems necessary to the Board for consideration and approval.
- Obtain from the outside auditors, at least annually, a disclosure of all relationships between the outside auditors and the Association, including other consulting work being performed by the outside auditors for the Association.
- Review the Association’s accounting and financial reporting controls with the CEO and outside auditors.
- Review, with the CEO and outside auditors, the significant accounting and reporting principles, practices, and procedures applied by the Association in preparing its financial statements. Discuss with the outside auditors the quality of the Association’s accounting principles used in financial reporting.
- Review the auditor’s proposal regarding the scope and general extent of the outside auditors’ annual review or audit. Confirm that no limitations have been placed on the scope or nature of the outside auditors’ audit procedures.

The Task Force shall meet with the CEO and the outside auditors upon completion of the annual audit in order to review the following:

- Results of the review or audit of the Association’s financial statements and the related report therein.
- Significant changes to the audit plan, if any, and serious disputes or difficulties the CEO encountered during the audit.
The cooperation received by the outside auditors during their audit, including access to all requested records, data, and information.

Any disagreements with the CEO that, if left unresolved, could have caused the auditors to issue a nonstandard report on the Association’s financial statements.

Any “material” or “serious” recommendations that the outside auditors may have.

Bank Statement Policy

- Raybourn Group International (RGI) has a standard financial control to ensure the safety of client cash accounts.
- The volunteer secretary/treasurer plays a key role in the new process.
- This volunteer leader already reviews invoices and signs checks to provide one level of risk management over cash.
- This control requires the volunteer leader to review the monthly bank statement.
- The statement will be sent directly to the volunteer leader from the bank.
- The volunteer leader does not need to return the statement to the association office as we will receive a copy as well.

What to do with the statement:

- Review the checks posted to the account. Does the payee match the checks signed by the volunteer leader?
- Are there any checks on the statement that the volunteer leader did not sign?
- Review any wire transfers or debits. Were they authorized transactions and did the volunteer leader receive notification on the transaction?

If you have questions, feel free to call the CEO to get clarification. If any volunteer leader feels there has been fraudulent behavior, please call the Raybourn Group International Chief Financial Officer, Jackie Williams, CPA or RGI President, Leslie Murphy, CAE, FASAE at (317) 328-4636 to request an inquiry.

CEO Authority for Financial Decisions

The CEO is authorized to act on behalf of the Association between regular meetings of the Board of Directors to handle such operating and contractual issues as may be required for: 1) amounts up to $1,000; 2) term obligations not exceeding one year. This authorization is limited to the amount not exceeding the Association’s annual revenue surplus (profit). The CEO will notify the Executive Committee of the action as soon as reasonably possible and any expenditure will be presented to the Executive Committee at their next scheduled meeting.

These expenditures will also fall within the parameters of the Board approved strategic direction for the organization.
Whistleblower Policy

The Association is committed to preventing reprisals against employees and members who report activity undertaken by other Association employees or members in connection with: (i) the performance of official Association activity that may be in violation of any state or federal law or related regulation; or (ii) the Association’s corporate accounting practices, internal controls, or audit (collectively referred to as “Protected Disclosure”).

The Association, and any individual associated with the Association, will not:

- Retaliate against an employee or member who has made a Protected Disclosure or who has refused to obey an illegal or unethical request, or otherwise harass or cause such persons to suffer adverse employment consequences; or
- Directly or indirectly use or attempt to use the official authority or influence of their position for the purpose of interfering with the right of an employee or member to make a Protected Disclosure to Association leadership.

Reporting Responsibilities

Each officer, director, volunteer, and employee of the Association has an obligation to report in accordance with this Whistleblower Policy:

a) questionable or improper accounting or auditing matters;

b) any improper activities including, but not limited to, corruption, malfeasance, bribery, theft of Association property, fraudulent claims, fraud, coercion, conversion, misuse of Association property or willful omission to perform duty; or

c) an order or directive to violate or assist in violating a law, rule, regulation, or Association Bylaw or Policy.

(Hereinafter collectively referred to as “Concerns”)

All reported Concerns will be forwarded to the President. The President of the Board shall be responsible for assigning an investigation and making appropriate recommendations to the Board of Directors with respect to all reported Concerns. Reports and copies of Protected Disclosures shall be retained by the Association in accordance with its record retention policy.

No Retaliation

This policy is intended to encourage and enable officers, directors, volunteers and employees to raise Concerns within the organization without fear of retaliation. No officer, director, volunteer or employee who, in good faith, reports a Concern shall be subject to retaliation, or in the case of an employee, adverse employment consequences. Moreover, a volunteer or employee who retaliates against someone who has reported a Concern in good faith is subject to discipline up to and including dismissal from the volunteer position or termination of employment.

Reporting Concerns

An employee should first discuss their Concerns with their immediate supervisor unless the employee is uncomfortable speaking to their supervisor or the supervisor is the subject of the Concern, then the employee should report their Concerns directly to the Executive Director. If the Executive Director is the subject of the Concern, the employee should report directly to the President of the Board and if the President is the subject of the Concern, the employee should go directly to the Vice President. If the Concern is given verbally, it should then be put in writing and promptly forwarded to the President or appropriate representative for review and investigation. Concerns may also be submitted anonymously. Such anonymous Concerns should be in writing by the recipient of the complaint and sent directly to the President.

Officers, directors and other volunteers should submit their Concerns in writing directly to the President.

The President and Executive Director shall address all Concerns. The President and Executive Director will notify the sender and acknowledge receipt of the Concern within 5 business days, if possible. It will not be possible to acknowledge receipt of anonymously submitted Concerns.
All reports will be promptly investigated as assigned by the President or Vice President and appropriate corrective action will be recommended to the Board of Directors, if warranted by the investigation. In addition, action taken must include a conclusion and/or follow up with the complainant for complete closure of the Concern.

The President, Vice President or Executive Director has the authority to retain outside legal counsel, accountants, private investigators, or any other resource deemed necessary to conduct a full and complete investigation of the allegations.

**Acting in Good Faith**
Anyone reporting a Concern regarding a violation or suspected violation under this Whistleblower Policy must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation has occurred. Any allegations that prove not to be substantiated and which prove to have been made maliciously, recklessly or with the foreknowledge that the allegations are false will be viewed as a serious disciplinary offense and may result in discipline up to and including dismissal from the volunteer position or termination of employment.

**Confidentiality**
Reports of Concerns and investigations shall be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

Disclosure of reports of Concerns to individuals not involved in the investigation will be viewed as a serious disciplinary offense and may result in discipline up to and including dismissal from the volunteer position or termination of employment.

*For purposes of this Whistleblower Policy only, employees of the Association’s management company who provide services directly to or on behalf of the Association shall be considered employees of the Association.*

*Approved by CHPA Executive Committee, 6/14/16
Approved by CHPA Board of Directors, 6/17/08*

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**Financial Policies & Processes**

**Finance Committee**
- The Finance Committee is convened as needed to develop new policies that deal with CHPA finances.
- At a minimum, the Finance Committee will review the investment policy and existing financial related policies that require regular review.
- Members of this committee are recruited from the membership at large, with interest in leadership and/or expertise in financial areas.

CHPA utilizes an accrual basis accounting for tracking revenue and expenses. CHPA staff members follow RGI’s standard accredited financial management and internal controls policies. *Appendix A contains RGI financial policy as reference.*

**Cash Receipts: Accepted Payment Methods**
CHPA will accept the following forms of payment:
- Company check
- Money order
- Cashier’s check
- The following credit cards:
  - American Express Visa/MasterCard
  - Discover

There are additional gateway/monthly fees w/credit card processing as well. For international payments, electronic transfers are possible as well.

Although a credit card payment can be the most expeditious form of payment, note the discount fee, as an expense to
Credit Card Fees
Annually, RGI's Accounting Manager reviews and compares credit card processing rates across associations. If there is a difference, the CEO is contacted and an estimate is requested. When possible, RGI groups clients together if the rate is more cost-effective. Ease of report review and access to online information is also a factor in determining credit card processing partner.

Wire Transfer
- RGI Accounting Manager creates wire transfer form and routes for signature via email or fax.
- Secretary/Treasurer and CEO both sign form and return to RGI Accounting Manager.
- RGI Accounting Manager submits to bank.
- Wire transfer charges apply ($35 for international transactions and $25 for US; incoming wires are $15) and if possible, should be deducted from transfer.

Credit Card Payments
- Credit card payments are processed by 12:00 p.m. EST and include any payments received after the prior day's processing.
- CHPA uses Authorize.net, which manages the submission of payment transactions to the processing networks on behalf of CHPA.
- After a credit card payment has been accepted by Authorize.net, the confirmation number is copied and used as a reference number when entering the payment into CHPA’s membership management database, Membership Partner Pro.
- All payments are recorded and a report is generated the following day in order to allow all credit card transactions to settle overnight. One copy is kept with documentation of the payment for CHPA records and one copy is given to RGI’s Accounting Manager to be used for verifying expenses at the end of the month.
- Credit card numbers are then discarded by shredding the portion of the document with the information. No credit card numbers are kept on file to ensure the safety of our members.
- For recurring payments, the credit card number is stored by secured encryption at the credit card processing center. CHPA sets up the recurring charges at the time of the initial payment.
- CHPA’s Membership and Meetings Assistant processes all payments.

Check Payments
- CHPA processes check payments per the Raybourn Group International process outlined in the attached addendum.
- CHPA’s Membership and Meetings Assistant processes all check payments.

Income
Dues Payments
- CHPA dues schedule is as follows:
  - First notices are sent to the main contact for each company via email no later than 6 weeks before the due date (May 15)
  - Second notices are sent to the main contact for each un-renewed company via USPS mail no later than 4 weeks before the due date (June 1)
  - Third notices are sent to the main contact for each un-renewed company via email no later than 10 days before the due date (June 20)
  - Final notices are sent to the main contact for each un-renewed company no later than 15 days past the deadline (July 15)
- CHPA will accept the following payment options:
  - Payments in full – Members are encouraged to pay their dues in full by the initial deadline. Staff has the ability to offer members the following payment programs. If a member company uses one of these options, a $50 one-time fee applies.
    - 50/50 payments – Members pay at least 50% of their dues payment by the first dues deadline. The second dues
Quarterly payments – Members may pay their dues on a quarterly basis. The first payment is required by the initial deadline. CHPA requires a credit card in order to automatically charge the payments.

Monthly payments – CHPA will allow monthly payments on a case-by-case basis. CHPA requires a credit card in order to automatically charge the payments.

CHPA’s Lapsed Member Policy (Board approved September 12, 2012)
- A CHPA member will have a period of one (1) month in which to renew their membership after August 1 of the current year. If the member decides not to renew their membership within the one (1) month period, their membership status will be considered lapsed. The member will no longer receive member communications from CHPA and is removed from the website.
- CHPA staff and Membership Committee members will be responsible for making contact (i.e. telephone, email, etc.) with the lapsed member beginning August 1 of the current year if no payment has been made to renew their membership. They will make a total of three (3) attempts to reach the CHPA member. If no response is received, the member’s status will be moved to lapsed.
- If the member decides to join CHPA after December 31, they will be considered a new member.

Sponsorships/Advertising & Events
CHPA summarizes all sponsorship and advertising opportunities into an annual Marketing Opportunities Guide. New opportunities are presented to the Board for review and input. Refer to the Marketing Opportunities Guide for detailed opportunities.

Staff and volunteers approach all past sponsors/exhibitors to offer them the opportunities before the Guide is presented to the general membership.

Attendees pay varying registration fees for networking and educational events. These costs vary by event and are updated annually to cover the event costs. The Board reviews and approves these fees with the annual budget.

Legislative Issues
CHPA and RGI leadership approved a separate administrative fee structure for staff time to support legislative issues. All monies to support CHPA legislative issues are collected from the members operating in the potentially impacted areas. (Reference: CHPA Legislative Initiatives policies.)

Fundraising
CHPA coordinates charitable donations from members through various activities for Board-approved organization(s). CHPA collects the funds and acts as a pass through, forwarding donations directly to the charity in the same calendar year.

These funds are held in CHPA’s general funds, in a specified account code, and sent to the charity often in several payments. Payments are staggered as donations are collected from members and member companies. Donations are forwarded less any direct expenses incurred by CHPA, such as supplies, transportation costs, promotion, etc.

RGI Management

RGI Financial Resources
RGI uses MAS 90 for financial accounting. Online access is not available to Board members. RGI’s Accounting Manager oversees all financial processing for client associations, doing monthly bank reconciliations, etc.

- RGI’s Accounting Manager
- Reconciles bank statements
- Apprises CEO of bank balances, need to transfer money, CD expiration dates and renewal rates so CEO can make recommendations to Executive Committee or Board of Directors.
- Collects the needed financial information to file the tax return.

- RGI’s Accounting Manager prepares monthly financial statements for CEO and RGI president review.
- Secretary/treasurer receives the bank statement directly from the bank on a monthly basis.

- CEO and RGI president review and then research/resolve any questions before presenting statements to the Board.

- CPA Firm
  - Available to act as advisors.
  - Prepare Tax Returns and Conduct Audits and/or Reviews.
  - The CPA firm reports directly to the CHPA Board of Directors. The CEO facilitates the communication; however, the fiduciary responsibility is to the organization’s Board of Directors. If the firm believes there is a conflict of interest, they are bound by their professional code of ethics to alert the Board. They are available at any time to answer Board questions or concerns.

- CPA on staff
  - For consultation on financial issues or questions.

Credit Cards
- Currently CHPA does not have organizational credit cards.
- CHPA staff use personal cards to order supplies and submit the expenses for reimbursement.
- Staff expenses are reviewed and approved by the CEO.
- The CEO’s expenses are reviewed and approved by the CHPA Secretary/Treasurer.

CHPA Vendors
- As a management company, RGI leverages client associations together for bargaining power and cost-effective pricing for outside services such as CPA firms, law firms, etc.
- CHPA staff is free to use other vendors outside these RGI relationships if the pricing, product or service is more beneficial to CHPA.
- For any significant project that is 10% or more of the CHPA’s operating budget, CHPA staff will send out RFPs to multiple vendors. Such projects include redesign of websites, printing projects, annual conference properties, etc.

Recommendation: Review pros/cons of company versus personal credit cards.

Banking/Cash Flow

CHPA Accounts
CHPA has the following Bank accounts:
- (1) general fund checking account
- (1) Business savings account
- (1) or more CDs (or other Board approved investment)
- A current list of these accounts is found on the CHPA Statement of Financial Position.

Cash Flow
Most of the Association’s revenue is collected from dues renewals, new members and conference fees. Conference fees are currently collected in the last month of the preceding fiscal year and the first quarter of the new calendar year. Dues renewals are collected late in the second quarter and third quarter of the fiscal year. New members join continually. The conference hotel bill is the largest expense in the first quarter.
During the year, funds are transferred between the savings and checking accounts to earn the greatest amount of interest. Funds are transferred monthly from savings into checking until the last quarter of the year to cover monthly expenses. At that point, revenue for the conference and renewals begins to be processed. Each transfer is initiated by RGI’s Accounting Manager to cover the current month’s bills, approved by the CEO, with the Secretary/Treasurer copied on communications about the transfer.

**Savings & Investments**
RGI leverages all client accounts together in one main bank that meets all the needs of our various associations. RGI’s owners and Accounting Manager regularly review interest rates. The Board of Directors reviews any additional bank accounts to ensure CHPA’s financial resources are protected.

CHPA determines the organization’s investment policy and approves each investment vehicle. *Appendix B contains CHPA’s Board-approved Investment Policy as reference.*

**General Operating Account (Checking):**

**Purpose**
The purpose of the General Operating Fund is to provide sufficient cash to meet the financial operating obligations of CHPA in a timely manner. These funds are expected to be spent in the normal course of business during the current budget cycle.

**Allowable Investments**
General Operating Account funds shall be held in an interest bearing checking account and/or Business savings account in a federally insured bank and savings and loans and shall not exceed federally insured amounts per account.

**Taxes/Audit**

**Annual Tax Return**
- CHPA must file an annual tax return.
- CHPA contracts with an outside CPA firm to prepare the organization’s annual tax return.
- RGI goes out to bid every few years to ensure competitive rates for these accounting services.
- The annual tax return is reviewed by the CEO.
- A CHPA officer or the CEO signs the tax return.
- The full Board of Directors is given an opportunity to review the tax return prior to the filing of the form.
- The Board or Executive Committee will approve the tax return prior to its filing.
- RGI Staff files the return once it has leadership approval.

**Annual Audit/Review**
- CHPA policy is to alternate annual audits with annual reviews, as approved by the Board.
- CHPA staff and Accounting Manager prepare all necessary financial reports and assists with the audit/review.
- The Executive Committee and/or board review the draft report and approval the final copy annually.
- RGI has an RFP process every three years through which the CPA firm is chosen, unless a concern prompts the RFP more frequently. RGI ‘bundles’ all client audit/review needs to negotiate a better price for client organizations for economy of scale. As clients have the same basic financial processes in place, this reduces the amount of time needed to understand the internal processes. Additionally, this ‘bundling’ allows all clients to enhance their processes as RGI institutes changes across clients.

**Tax Return Process Review/Approval Policy**
- CHPA staff works with the outside CPA firm representative to prepare the tax form.
• The CEO sends the 990 form to the Secretary/Treasurer for initial review.
• With the approval of the Secretary/Treasurer, staff sends the document to the entire Board with recommendation for approval, next steps, etc.
• Send Board decision back to tax preparer to implement Board decision to review, revise, or submit as prepared.
• Submit tax form.

**Technology & Records**
All computers and most software applications used by CHPA staff are provided by the management company (RGI).

**Domain**
The six domains CHPA owns:
corporatehousingproviders.net
corporatehousingproviders.com
chpaonline.net
chpaonline.com
chpaonline.org
chpaonline.org

These domains are renewed via Stevens & Stevens LLC each year. Stevens & Stevens renew the domains to ensure continuity across staff changes.

**Website**
The website is hosted at Accrisoft via SpinWeb. It provides a level of support that allows CHPA to provide excellent member service.

• Staff is able to update and upload most sections of the website internally. SpinWeb maintains any problems or needed updates as part of our monthly fee. CHPA does not incur any programming charges unless there is a function that is completely new to the site.

**Operating Files**
• All CHPA operating files, electronic and hard copy master files are kept in the Indianapolis office location.
• Staff is able to access the server remotely and all email, working files, etc., are kept on the main server.
• One – two years of hard copy files are kept in the office, in file cabinets specifically allocated to CHPA.
• Annually, older files are boxed up and taken to an offsite storage facility, coordinated by RGI.
• Each offsite box is labeled with the destruction date for the contents to be shredded. CHPA staff follows the legally mandated timeframe for keeping important documents, as well as the CHPA Board-approved records retention policy.
• A Sonicwall firewall with anti-virus and anti-spyware services protects the network from internet threats.
• All computers and servers have Trend Micro Worry-Free Business security software installed on them. The CHPA CEO is offsite, uses Trend Micro Security software and equipment is monitored by a third party IT consultant.
• All servers are backed up every day to a hosted offsite backup service.
• All computers and software applications used by CHPA staff are provided by the management company (RGI).

**Social Media**—managed by CHPA’s Director of Membership and Marketing
• CHPA has accounts on LinkedIn, Facebook and Twitter.
• Staff manages these accounts individually and through a HootSuite account.
• Annually and monthly, the CHPA Membership and Marketing team outlines a social media plan to promote Association activities.

**Staff User Names and Passwords**
For any online website accessed or used for CHPA, staff notes their username and passwords in a master document accessible to all staff members. This allows staff to continue to access these resources, even in staff absences or turnover.
**REFERENCE:** Appendix A: Raybourn Group International’s Financial Management & Internal Controls Policy

### 4.1 Year-end Financial Statements Procedures (November, 2013)

**Accrual Basis Accounting Policy**

- All RGI clients will utilize accrual basis accounting for tracking revenue and expenses. Exceptions include the SNE Foundation and ISAE Foundation, which utilize a modified cash basis of accounting. Use of accrual basis accounting would not result in materially different results for those groups.

The procedures below will be followed to ensure all client year-end financial statements accurately present the financial position and changes in net assets in accordance with Generally Accepted Accounting Principles:

- **Income:**
  - Defer all dues, conference, or any other income related to future fiscal year.
  - Review existing deferred income for appropriateness.
  - Book any income into the current year that has been earned, but not collected as of year end by recording a receivable.

- **Expenses:**
  - Any necessary expenses paid that are related to a future fiscal year should be recorded as prepaid expense.
  - Record accounts payables for expenses incurred but not paid as of year-end.
  - Review existing prepaid expenses for appropriateness.

- Clean up Accounts Receivable by writing off any invoices or dues that will not be collected.
- Review financial statements and general ledger to see if anything has been miscoded and needs to be reclassified.
- Review list of outstanding checks for old items.
- Obtain Board approval of final statements prior to tax return preparation.
- Provide a copy of tax returns to Board for review prior to filing.

### 4.2 Financial Controls & Reporting System Procedures

The following financial controls and reporting systems have been developed based on Generally Accepted Accounting Principles.

**Financial Control Procedures for Check Processing:**

1. Mail arrives in office to one person.
2. Each check is logged into our log book (to, from, amount, check number and initials of person logging the checks).
3. Checks are sorted by association then scanned into the remote capture system within a 24 hour turn-around time.
4. Checks, a copy of the check log and a remote capture deposit report are distributed to appropriate association staff.  
   *Note: Checks must be handed to the appropriate staff person. If that person is out of the office or away from their desk, checks are to be locked up and an email sent to them indicating they have checks to pick up.*
5. Checks processed through the remote capture system in a calendar month are kept in a locked location until the 15th day of the following month, at which time they are shredded.
6. Member transaction and payment is entered into client database by the client’s administrator.  *Every attempt will be made to process payments within 2 business days of receipt.*
7. The administrator generates a report from client database, detailing all checks entered for that date and is reconciled to the remote capture deposit report and check log.
8. The administrator keeps a copy of the database report, check log and remote capture report in the association’s cash receipts file along with any registration forms, check stubs or other supporting documentation.
9. The administrator gives a copy of the database report and the remote capture deposit report to the accounts receivable clerk.
10. For international checks or cash, the administrator prepares a manual bank deposit and gives the deposit slip (original and carbon copy), original checks and two copies of the database check report to accounts receivable clerk.
11. Accounts receivable clerk enters the deposit into the association’s separate accounting system and ensures the reports are totaled correctly and matches client database report. (Exception: NDA does have a separate accounting system; however deposits are reconciled to a deposit log).
12. For international checks or cash, the accounts receivable clerk prepares the deposits for the bank, which are deposited on a timely basis. A copy of the report for all deposits sent to the bank is kept in the accounting manager’s office in case there is a discrepancy with the bank.
Financial Controls for Credit Card Processing

1. Credit Card information is received via fax, mail or online credit card processing. (See 4.4 Privacy and Integrity of Client Information).
2. Credit card information is kept locked up or encrypted until used. (See 4.4 Privacy and Integrity of Client Information).
3. Member credit card transaction and payment is entered into the membership or registration database by the client’s administrator.
4. The administrator generates a report from membership or other database that details all credit card transactions entered for that date.
5. A separate batch settlement report is generated from the credit card processing gateway. The total on this report must match the batch entered into the membership/registration database.
6. The administrator keeps a copy of both reports in the association’s cash receipts file along with any registration forms, check stubs or other supporting documentation.
7. The administrator gives a copy of both reports to accounts receivable clerk.
8. Accounts receivable clerk enters the deposit into the association’s separate accounting system and ensures the reports match.

Financial Controls for Cash Handling

1. Petty cash – use, receipts, final reconciliation
2. Incoming Cash – issuance of receipts to customers, tracking those receipts and final reconciliation to revenues recorded
3. Outgoing cash – in some instances (international conferences), incoming cash is used to pay onsite expenses to avoid currency exchange upon return to the US. In such instances, a system should be in place to maintain accurate, separate and complete accounting of incoming vs. outgoing cash.
4. Templates for documentation of cash transactions would be helpful to ensure consistency across organizations.

INTERNAL AUDIT – randomly select 3 days of the month. Review daily deposit and credit card reports as well as supporting documents for accuracy. Check to ensure credit card numbers and copies of checks are not included with supporting documentation.

After business hours, perform desk audits to ensure checks are secured.

Questions:
1. Ask staff to describe check and credit card processing. Compare responses to outlined procedures.
2. Ask staff where checks are stored pending deposit. How frequently are deposits made?
3. Ask staff where credit card numbers are stored pending processing.

RGI Payable Process

- For each association, an invoice coversheet is created for each invoice by an appointed association staff person that outlines the following information:
  - Vendor Name/Payee Name
  - Invoice number
  - Invoice date
  - Invoice due date
  - 1099 information (if applicable)
  - Month booked in
  - Description
  - GL account code
  - Amount
- Or an expense report is created with the same information.
- The CEO reviews each invoice coversheet to ensure that it has the proper supporting documentation, is an approved expense per the association budget and is properly coded.
- Invoices are given to accounts payable clerk.
- The accounts payable clerk enters the invoices into the association’s separate accounting system from which checks are generated.
The accounting manager prints all association checks and prepares a check history report for each association that outlines each check with payee and amount. The checks and report are distributed to association administrators.

The accounting manager enters check data into the “positive payment” system.

The administrators send the checks to the approved signer for review and signature.

The checks are returned to the association office for distribution.

**Monthly Closing Process**

- Accounting manager reconciles accounts receivable in client database with cash.
- Monthly financial statement, general ledger detail and past due invoice report are prepared and distributed by the accounting manager within 15 days of the month end to all CEOs.
- CEOs review the financial statements as compared to the budget and correct any coding errors.
- The financial statement is distributed to the treasurer for review.

**Bank Reconciliations**

- The accounting manager reconciles bank accounts for each association on a monthly basis.
- Credit card transactions are compared to merchant accounts.
- Deposits are verified.
- Checks clearing the bank are verified
- Interest, fees and other items are recorded.
- Any transfers between existing accounts at client’s bank are approved by CEO. Accounting manager maintains documentation of the transaction in month end folder.

**Bank Statements (Adopted September 1, 2011)**

- A copy of the monthly bank statement, along with copies of cancelled checks, will be sent directly from the bank to the Treasurer or other designated client representative for review. RGI staff will ensure the treasurer understands why this financial control is in place during the annual board member orientation.

**Investment policy**

RGI will only invest client funds as directed by the Board of Directors or in compliance with client investment policy.

**4.3. Prohibition of Co-mingling of Client Assets.**

The co-mingling of client assets with other client assets or RGI assets is strictly prohibited. As a result, all clients must maintain separate accounts in the client’s own name including:

- All bank accounts
- Investment accounts
- Credit card processing merchant accounts
- Credit cards
- Separate membership and accounting databases

**4.4 Privacy and Integrity of Client Information**

The following precautions will be taken to ensure client financial data remains confidential:

- Checks
  - Checks received will remain locked up until processed. *Every attempt will be made to process payments within 2 business days of receipt.*
  - Checks will not be copied or reproduced in any way.
  - Checks processed through the remote capture system will be stored by calendar month and destroyed the 15th day of the following month.
- Credit Card data
  - Credit card data received via fax or mail will remain locked until processed.
  - Credit card numbers will be destroyed or truncated (last four digits only) after the transaction is processed. No credit card numbers will be kept in electronic or paper files. Credit card numbers are not stored in any client’s database.
  - Credit card processing collection methods (including gateways, online registration systems and credit card processing software/web applications) must meet the following guidelines:
All credit card data must remain encrypted from the time it is submitted by the member through download or processing.

Gateway providers must be certified and have a current security certificate. Current pre-approved gateways include:

- Authorize.net
- Elbowspace.com
- YourMembership.com
- Eventbrite
- PayPal
- Merchant software or web-based processing terminals

All client financial data will reside on a secure, fire-walled server.

Servers are backed up nightly and one copy of the back-up is kept off site. (See Business Continuity plan Section 9.3)

4.5 Commissions
Raybourn Group shall disclose to clients all income received from commissions, finder’s fees and other sources directly attributable or related to the client.

- Disclosure should be made to the Board of Directors or other decision-making body (i.e. selection committee).
- Disclosure should be made before the contract that outlines the payment of such commissions and fees is approved by the Board of Directors.

4.6. Independent review or audit (Adopted September 1, 2011)
Raybourn Group will propose a full financial audit or review by an independent third party CPA to all client Boards.

- Proposals will be made annually.
- If the Board approves the audit or review, it will be paid for by the client.
- The proposals will be noted in the Board’s formal meeting minutes and it will be noted if the Board accepts or declines the audit/review.

4.7. Insurance Coverage (Adopted September 1, 2011)
Raybourn Group will recommend to all client boards the need for General Liability and Association Professional Liability Insurance policies, which includes a Directors and Officers policy.

- The recommendation will be noted in formal Board minutes.
- Raybourn Group will present the Board with information on estimated cost and coverage for recommended policies.
I. **Introduction** - The CHPA Investment Fund (thereafter referred to as the “Fund”) was created to provide perpetual financial support to the Corporate Housing Providers Association (“CHPA”). The purpose of this Investment Policy Statement is to establish guidelines for the Fund’s investment Portfolio (the “Portfolio”). The statement also incorporates accountability standards that will be used for monitoring the progress of the Portfolio’s investment program and for evaluating the contributions of the manager(s) hired on behalf of the Fund and its beneficiaries.

II. **Roles of the Finance Task Force and CHPA Board of Directors** – The Finance Task Force (the “Task Force”) is acting in a fiduciary capacity with respect to the Portfolio, and is accountable to the CHPA Board of Directors (the “Board”) and/or the CHPA Executive Committee (the “Executive Committee”) for recommendations and oversight of the investment of all assets owned by, or held in trust for, the Portfolio.

   a. This Investment Policy Statement sets forth the investment objectives, distribution policies and investment guidelines that govern the activities of the Task Force and any other parties the Board or Executive Committee has delegated investment management responsibility for the Portfolio assets.

   b. These investment policies for the Fund have been formulated consistent with the Association’s anticipated financial needs and in consideration of the Association’s tolerance for assuming investment and financial risk, as reflected in the majority opinion of the CHPA Board.

   c. Policies contained in this statement are intended to provide guidelines, where necessary, for ensuring that the Portfolio’s investments are managed consistent with the short-term and long-term financial goals of the Fund. At the same time, they are intended to provide for sufficient investment flexibility in the face of changes in capital market conditions and in the financial circumstances of the Association.

   d. The Task Force will review this Investment Policy Statement at least once per year and prepare recommendations for Board consideration and action. Changes to this Investment Policy Statement can be made only by affirmation of a majority of the Board and written confirmation of the changes will be provided to all Task Force members and to any other parties hired on behalf of the Portfolio as soon thereafter as is practical.

III. **Investment Objectives & Spending Policy**

   a. The investment objective of the Fund is to preserve the long-term, real purchasing power of assets while providing a relatively predictable and growing stream of annual distributions in support of the Association.

   b. For the purpose of making distributions, the Fund shall make use of a total-return-based spending policy, meaning that it will Fund distributions from net investment income, net realized capital gains, and proceeds from the sale of investments.

   c. Funds in excess of meeting the cash reserve goal will be used to fund membership service projects upon approval by the CHPA Board of Directors or the Executive Committee. The Executive Committee cannot appropriate more than $10,000 of unbudgeted funds within a fiscal year. Spending above that amount will require a majority vote from the Board of Directors.

   d. The distribution of Fund assets will be permitted to the extent that such distributions do not exceed a level that would erode the Fund’s real assets over time. The Task Force will seek to reduce the variability of annual Fund distributions by factoring past spending and Portfolio asset values into its current spending decisions. The Task Force will review its spending assumptions annually for the purpose of deciding whether
any changes therein necessitate amending the Fund’s spending policy, its target asset allocation, or both. The Task Force will make recommendations to the Board based on this review.

e. Periodic cash flow, either into or out of the Portfolio, will be used to better align the investment Portfolio to the target asset allocation outlined in the asset allocation policy at Section IV.A. herein.

IV. Portfolio Investment Policies

a. Asset Allocation Policy

i. The Task Force and Board recognize that the strategic allocation of Portfolio assets across broadly defined financial asset and sub-asset categories with varying degrees of risk, return, and return correlation will be the most significant determinant of long-term investment returns and Portfolio asset value stability.

ii. The Task Force and Board expect that actual returns and return volatility may vary from expectations and return objectives across short periods of time. When the Task Force wishes to retain flexibility with respect to making periodic changes to the Portfolio’s asset allocation, it expects to do so only in the event of material changes to the Fund, to the assumptions underlying Fund spending policies, and/or to the capital markets and asset classes in which the Portfolio invests.

iii. Fund assets will be managed as a balanced Portfolio composed of two major components: an equity portion and a fixed income portion. The expected role of Fund equity investments will be to maximize the long-term real growth Portfolio assets, while the role of fixed income investments will be to generate current income, provide for more stable periodic returns, and provide some protection against prolong decline in the market value of Portfolio equity investments.

iv. Cash investments will, under normal circumstances, only be considered as temporary Portfolio holdings, and will be used for Fund liquidity needs order to facilitate a planned program of dollar-cost averaging into Investments and either or both of the equity and fixed income asset classes.

v. Outlined below are the long-term strategic asset allocation guidelines, determined by the Board to be the most appropriate, given the Fund’s long-term objectives and short-term constraints. Portfolio assets will, under normal circumstances, be allocated across broad asset and sub-asset classes in accordance with the following guidelines:

<table>
<thead>
<tr>
<th>Asset Category</th>
<th>Current</th>
<th>Target Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity</td>
<td>41.33%</td>
<td>48.64%</td>
</tr>
<tr>
<td>Bond</td>
<td>57.79%</td>
<td>50.10%</td>
</tr>
<tr>
<td>Money Market</td>
<td>.88%</td>
<td>1.26%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Sub-asset Class</th>
<th>Target Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-Term Bond</td>
<td>19.65%</td>
<td>29.53%</td>
</tr>
<tr>
<td>Intermediate-Term Bond</td>
<td>20.10%</td>
<td>20.57%</td>
</tr>
<tr>
<td>Large Growth</td>
<td>15.35%</td>
<td>19.71%</td>
</tr>
<tr>
<td>Large Value</td>
<td>20.36%</td>
<td>19.25%</td>
</tr>
<tr>
<td>Large Blend</td>
<td>5.62%</td>
<td>9.69%</td>
</tr>
<tr>
<td>Fund Money Market</td>
<td>.88%</td>
<td>1.26%</td>
</tr>
</tbody>
</table>

vi. To the extent the Portfolio holds investments in nontraditional, illiquid, and/or non-marketable securities including (but not limited to) venture capital, hedge Funds, and real estate investments, these assets will be treated collectively as alternative investments for purposes of measuring the Portfolios asset allocation. While not specifically considered with in this policy, alternative investments may comprise no more than 15% of the total Portfolio assets and, to the extent they
are owned, will proportionately reduce target allocations to the three primary asset classes itemized above.

b. **Diversification Policy** - Diversification across and within asset classes is the primary means by which the Task Force and Board expect the Portfolio to avoid undue risk of large losses over long time periods. To protect the Portfolio against unfavorable outcomes with in an asset class due to the assumption of large risks, the Task Force and Board will take reasonable precautions to avoid excessive investment concentrations. Specifically the following guidelines will be in place:
   i. With the exception of fixed income investments explicitly guaranteed by the US Government, no single investment security shall represent more than 5% of total Portfolio assets.
   ii. With the exception of passively managed investment vehicles seeking to match the returns on a broadly diversified market index, no single investment pool or investment company (mutual Fund) shall comprise more than 20% of total Portfolio assets.
   iii. With respect to fixed income investments, for individual bonds, the minimum average credit quality of these investments Shelby investment-grade (Standard and Poor’s BBB or Moody's Baa or higher).

V. **Rebalancing** - It is expected that the Portfolios actual asset allocation will vary from its target asset allocation as a result of the varying periodic returns earned on its investments in different asset and sub-asset classes. The Portfolio will be rebalanced to its target normal asset allocation under the following procedures:
   a. The investment manager will use income and cash flow (contributions) or outgoing money movements (disbursements) of the Portfolio to realign the current weightings closer to the target weightings for the Portfolio.
   b. The investment manager will review the Portfolio semi-annually (June 30 and December 31) to determine the deviation from target weightings. During each semi-annual review, the following parameters will be applied:
      i. If any asset class (equity or fixed income) within the Portfolio is +/-5 percentage points from its target weighting, the Portfolio will be rebalanced.
      ii. If any Fund with in the Portfolio has increased or decreased by greater than 20% of its target weighting, the Fund will be rebalanced.
   c. The investment manager may provide a rebalancing recommendation at any time.
   d. The investment manager shall act within a reasonable period of time to evaluate deviation from these ranges.

VI. **Other Investment Policies** - Unless expressly authorized by the Board, the Portfolio and its investment managers are prohibited from:
   a. Purchasing securities on margin or executing short sales.
   b. Pledging or hypothecating securities, except for loans of securities that are fully collateralized.
   c. Purchasing or selling derivative securities for speculation or leverage.
   d. Engaging in investment strategies that have the potential to amplify or distort the risk of loss beyond the level that is reasonably expected, given the objectives of their Portfolio.

VII. **Monitoring Portfolio Investments and Performance** - The Task Force will monitor the Portfolios investment performance against the Portfolio stated investment objectives quarterly. Annually, the Task Force will formally assess the Portfolio and performance of his underlying investments as follows to make recommendations to the Board:
   a. The Portfolios composite investment performance (net of fees) will be judged against the following standards:
      i. The Portfolios absolute long-term real return objective.
      ii. A composite benchmark consisting of the following unmanaged market indexes waited according to the expected target asset allocations stipulated by the Portfolios investment guidelines.
         1. US equity: equity Wilshire 5000 total market index
         2. Non-US equity: MSCI EAFE + EM Index
         3. Investment grade fixed income: Barclays Capital US aggregate Bond Index
         5. Cash: Citigroup three-month T-Bill index
b. The performance of professional investment managers hired on behalf of the Portfolio will be judged against the following standards:
   i. A market-based index appropriately selected or tailored to the managers agreed-upon investment objective in the normal investment characteristics of the managers' Portfolio.
   ii. The performance of other investment managers having similar investment objectives.

c. In keeping with the Portfolio's overall long-term financial objectives, the Task Force will evaluate Portfolio and manager performance over suitably long-term investment horizon, generally across full market cycles or, at a minimum, unrolling five-year basis.

d. Investment report shall be provided by the investment managers on a (calendar) quarterly basis or as more frequently requested by the Task Force or Board. Each investment manager is expected to be available to meet with the Task Force or Board once per year to review Portfolio structure, strategy, and investment performance.

e. This statement will be revised if there are any material changes to the CHPA’s risk tolerance, expected or desired rate of return, asset class preference, or time horizon.

Approved by the CHPA Executive Committee, January 12, 2016
Recommended for approval by Finance Task Force, September, 2015
Approved by the CHPA Board of Directors, December 8, 2015

Gift Policy

Staff Gift Acceptance Policy
Good working relationships with vendors and members are critical to the success of the Association. To avoid undue influence on the actions and/or decisions of either party, staff members cannot accept gifts or cash for business.

- Cash gifts, in any amount, are not to be accepted from vendors, members or prospective members.
- Gifts exceeding $100 in value are not to be accepted from vendors, members or prospective members.
- If any vendor, member or prospective members offers incentives or gifts to a staff person, the CEO is to notify the President of the situation.
- If a vendor/member offers an edible gift (food, candy, etc.) to one staff person, all staff should be offered the item.
- If a vendor or member delivers a holiday gift and it cannot be refused, the items should be shared or raffled off among staff members.

Approved, CHPA Executive Committee, 6/14/16
Approved, CHPA Executive Committee, 6/17/13
Approved, CHPA Board of Directors, 9/10/08

Tax Return Process Review/Approval Policy

- CHPA CEO to obtain Board of Directors approval of final financial statements prior to tax return preparation.
- CHPA staff works with the outside CPA representative to prepare the tax form.
- CHPA CEO sends the 990 form to the Secretary/Treasurer for initial review.
- With the approval of the Secretary/Treasurer, staff sends the document to the entire Board with recommendation for approval, next steps, etc.
- Send Board decision back to tax preparer to implement Board decision to review, revise, or submit as is.
- Submit tax form.

Approved, CHPA Executive Committee, 6/14/16
Approved, CHPA Board of Directors, September 4, 2013
Approved, CHPA Board of Directors, June 27, 2012
Approved, CHPA Executive Committee, 7/21/10
Present: Jeff Brookhouser, Gary Ciabotti, Billy Cochran, Lee Curtis, Samantha Elliott, Patrick Flynn, Rob Martini, Julio Morales, Tania Odabashian, Kim Schimenek

Absent: Maria Telfer

Guest: Melissa Oliver, National Bank of Indianapolis

Staff: Mary Ann Passi

**Welcome – R. Martini**

R. Martini welcomed Gary Ciabotti as National Corporate Housing’s new representative to the CHPA Board of Directors. No motion.

**Organizational Initiatives – R. Martini**

R. Martini updated the Board on progress on three key strategic priorities and reported that all strategic goals will be met. No motion.

L. Curtis reported that continued discussions with P. Gibson from Datlytics and E. Herrera from Coded Solutions should provide a data collection alternative for 2017. No motion.

**Financial – T. Odabashian**

*Investment Comparison*

T. Odabashian introduced Melissa Oliver from the National Bank of Indianapolis to explain the two most conservative Market Street Fund accounts to the Board.

**Motion:** To keep CHPA’s reserves in the current investment Market Street Income with Growth Fund by T. Odabashian.

**Seconded by:** R. Martini.

**Motion carried.**

**FDIC Plan of Action**

T. Odabashian reported on RGI research on additional FDIC-insured bank accounts, per auditor’s recommendation. Board consensus was to move forward, review annual cash flow and open additional accounts. No motion.

**2015 Financial Review**

T. Odabashian thanked M. Telfer, G. Ciabotti, and P. Flynn for serving on the Audit Task Force. She reported the Audit Task Force’s recommendation to approve the financial review.

**Motion:** To approve the financial review as presented by T. Odabashian.

**Seconded by:** R. Martini.

**Motion carried.**

**Form 990**

T. Odabashian presented the Form 990 for Board approval.

**Motion:** To approve the Form 990 as presented by T. Odabashian.

**Seconded by:** R. Martini.

**Motion carried.**

**Q1 Financial Analysis**
T. Odabashian reported that 2016 projections will exceed budget expectations. The Board reviewed the 2017 Annual Conference budget.

**Motion:** To approve the 2017 Annual Conference budget as presented by T. Odabashian.
**Seconded by:** R. Martini.
**Motion carried.**

**Reserves**

**Motion:** To approve the transfer of funds to the Market Street Fund to meet the $400,000 strategic goal as Association reserves by T. Odabashian.
**Seconded by:** R. Martini.
**Motion carried.**

**CEO Update – M.A. Passi**

M. A. Passi reported on site visits for the 2019 Annual Conference.

**Motion:** To pursue negotiations for the Sheraton in Puerto Rico R. Martini.
**Seconded by:** J. Brookhouser.
**Motion carried.**

- The Board deferred discussion of the NAA Booth until the September Board meeting.
- Board members were reminded to reserve their hotel rooms for the September Leadership Meeting in Huntington Beach, CA by August 26.
- M.A. Passi reported progress on dues renewal and proactive follow up to meet 87% retention goal.
- M.A. Passi presented the CHPA Staff Team YTD Time Report.

No motion.

**Consent Agenda**

**Motion:** To approve the consent agenda as presented by R. Martini.
**Seconded by:** L. Curtis.
**Motion carried.**

**Old Business – M.A. Passi**

None presented.

**New Business – A. Cook**

None presented.

Meeting adjourned at 12:55 p.m.

Respectfully Submitted:

Mary Ann B. Passi, CAE, CEO
CORPORATE HOUSING PROVIDERS ASSOCIATION
Board of Directors Meeting Minutes
September 21, 2016
Huntington Beach Hyatt, Huntington Beach, CA

Present: Jeff Brookhouser, Gary Ciabotti, Billy Cochran, Lee Curtis, Samantha Elliott, Patrick Flynn, Rob Martini, Tania Odabashian, Kim Schimenek, Maria Telfer

Staff: Patrick Dockins, Leslie Murphy, Mary Ann Passi, Shelly Pfenninger

Absent: Julio Morales

Welcome – R. Martini
R. Martini welcomed everyone to the meeting and introduced the new CHPA staff members - S. Pfenninger, Director of Marketing and P. Dockins, Director of Membership. No motion.

Operational Initiatives – R. Martini
R. Martini highlighted successes on CHPA’s three strategic goals.

International Member Recruitment
R. Martini reported conversations with potential international company members. P. Dockins reported that one prospect recently became a member. No motion.

Quality Assessment RFP
R. Martini reported on ongoing dialogue with ASAP leaders, resulting in a RFP for assessors to continue the program. M.A. Passi reported that 10% of member companies will be assessed by the end of 2016. No motion.

Member Company Accreditation
M.A. Passi reported that approximately 10% of eligible member companies are accredited and plans are to promote the program to members more. No motion.

Industry Data
L. Curtis updated the Board on finding an online solution for future data collection, continuing with the current data collection for 2016.

Motion: To approve The Highland Group’s proposal of $19,500 for an annual industry survey (by L. Curtis). Attachment 1 Seconded by: R. Martini.
Motion carried.

Nominations
S. Elliott reported that open nominations for the CHPA Board of Directors are open until September 30, 2016 for the associate partner and at least two provider positions. No motion.

Strategic Dialogue: Association’s Response to Negative PR – R. Martini
R. Martini summarized recent activity that mentioned the Association and a member company in the news. S. Pfenninger outlined the need to create crisis management communication strategies for the Association and for members to use. The Board discussed the Code of Ethics and requested additional information on how to enforce the Code. No motion.

Membership Update
P. Dockins presented the lapsed member company list for Board review and outlined follow up actions. He also reported that the Association is on target to meet recruitment and retention goals. No motion.
**Logo Use Policy**  
S. Pfenninger presented the CHPA Logo use policy for Board approval.

**Motion:** To approve the CHPA logo policy as presented (by T. Odabashian). *Attachment 2*  
**Seconded by:** S. Elliott.  
Motion carried.

**Privacy and Updated Membership Mailing List Policy**  
S. Pfenninger presented CHPA Logo use policy for Board approval.

**Motion:** To approve these policies as presented (by B. Cochran). *Attachment 3*  
**Seconded by:** L. Curtis.  
Motion carried.

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**Investment Report**  
T. Odabashian reported that the transfer of funds to meet the reserves goal in CHPA’s investments was complete. No motion.

**Q2 Financial Dashboard**  
T. Odabashian reported that we are trending well in all financial areas, however, regional conference revenue are trending behind budget expectations. No motion.

**Cash Flow Report & New Account**  
T. Odabashian summarized the cash flow report to determine the impact of opening a new bank account to ensure CHPA funds are within FDIC insured limits.

**Motion:** To approve transferring $200,000 to open a second CHPA account (by T. Odabashian).  
**Seconded by:** R. Martini.  
Motion carried.

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**Strategic Dialogue: Conference Update – M.A. Passi**

M.A. Passi reported the following:

**Dashboard**
- Sponsors are at 53% of goal; goal increased by 19% from 2016.
- Exhibitors are at 75% of goal; goal increased by 23% from 2016.
- Exhibit sales opened to all members.
- Conference registration will open November 1.
- Hotel pick up is already at 43%.

**Programming**
- Keynote speakers are confirmed.
- Tracks for Sessions are “On the Business” and “In the Business”
- Developing the rest of the program.

No motion.

**Member ‘Deal’ & Client Registration Category**  
Board consensus was to offer first time attendees a free CCHP exam. Clients can continue to register in the appropriate current category. No motion.
Consent Agenda

Motion: To approve the consent agenda as presented (by T. Odabashian).
Seconded by: L. Curtis.
Motion carried.

Old Business – R. Martini
None presented. No motion.

New Business – R. Martini
None presented. No motion.

Meeting adjourned at 5:04 p.m.

Respectfully Submitted:

____________________________________
Mary Ann B. Passi, CAE, CEO
August 8, 2016

Ms. Mary Ann Passi  
Corporate Housing Providers Association  
9100 Purdue Road, Suite 200  
Indianapolis, IN 46268  

Via Email map@chpaonline.org

Dear Ms. Passi,

I am pleased to present this proposal for a one-year term to undertake the CHPA’s annual research initiative in 2017 on the corporate housing industry.

Research Objectives

We will continue to support your research objectives which have been successful over the years we have worked with CHPA.

- To provide statistical information on the US corporate housing industry to stakeholders of the industry
- To collect, analyze and report statistical information on a representative sample of the US corporate housing industry

Research Strategy and Schedule

The research database will be corporate housing providers who are in our current inventory. Most of them have participated with us in previous research. We will email them to supply data for the 2017 research.

We will collect information on the US and Canadian corporate housing markets for the year-end 2016. Our report (written or in spreadsheet form) will compare the year under study to the information in our existing database. We will collect the information for approximately 80 Metropolitan Statistical Areas (MSAs) and regions, as well as and for the total US market. We will also collect information on Canadian markets where enough data is available. As in the past, we
will only present data on all MSAs for which we have sufficient participation to preserve confidentiality.

**Timeline**

The following is a timeline of the research project:

8/8    THG provides CHPA with contract for the 2016 Corporate Housing Report (CHR)
11/1   CHPA signs contract with THG for the 2016 CHR
11/8   CHPA confirms all questions to be removed and added to the survey form
11/9   Survey form submitted to CHPA for review and testing
11/9   Updated member list received from CHPA
11/18  Survey complete with all corrections from CHPA
12/12  Survey email sent to all members in the afternoon
1/2    CHPA pays THG retainer for 2016 CHR
1/3    Second survey email sent
1/23   Database closed, data cleaned, analysis initiated
2/8    Preliminary data results for review
2/15   Comments from Board final date
2/22   Excel option to CHPA
3/2    Draft report option to Board for review
3/8    Comments from Board final date
3/10   Report to graphic designer
3/15   Report to proofreader
3/20   Report issue

Deadlines are contingent on receiving enough completed surveys. We will notify CHPA about the number of surveys collected and reportable MSAs during the week of January 16, 2017.

**Reports**

As an option for CHPA we will produce a written report titled “Corporate Housing Industry Report 2017”, incorporating year-end data for previous years. We will use the format of our prior report “Corporate Apartment Industry Report 2016”. The 2017 report will include only the historical statistics for all the statistics we collect in 2017. It will not include statistics on other variables collected and published prior to 2016. The format presents a page of data specifically for each MSA. If CHPA selects a written report, the format will include a written portion for the US and Canada for the current year research data points. We would also include the tables for the regions and MSAs. Alternatively we will provide CHPA with an Excel spreadsheet containing statistics from 2017 and prior years.

The written report will show the report title and CHPA logo with the front cover graphic. Contact information and logos for both the CHPA and The Highland Group will be printed on the back cover.

We will plan to include a CHPA promotional page for CHPA marketing. We request that the CHPA provide this material to us in electronic form so we can include it in the publication.
The report will be designed for distribution to CHPA members, CHPA President’s Club, purchasers, and sponsors of future research on the corporate housing industry. The report will be produced and distributed in Adobe Acrobat pdf format.

**Research Data**

Information will be collected for the US, and selected US and Canadian MSAs and regions as follows:

- Average number of available units by MSA
- Unit mix
- Average occupancy
- Average rate by unit type for each MSA
  - Studio
  - One-bedroom
  - Two-bedroom
  - Three-bedroom
- Average length of stay
- Reason for staying in corporate housing

**Webinar**

The Highland Group will conduct a webinar for CHPA. The webinar will include comparisons of extended-stay hotel and corporate housing performance in selected MSAs. Fees and expenses for the webinar are included in the total fee.

**Survey of Quoted Rates**

As an option to CHPA, from our clients in the corporate housing industry, we will collect data on all-inclusive (including housekeeping, deposits, fees, etc.) low and high monthly rent for 1, 2 and 3-bedroom furnished apartment units in +/- 250 North American markets. Our clients will be asked to complete the information in an Excel spreadsheet or Survey Monkey which will be a separate survey from the CHPA annual report. We will combine the responses into an Excel spreadsheet and provide that to you subject to confidentiality restrictions described herein.
Research participants will receive a complimentary copy of the results in a statistical report in PDF format.

Highland Group will provide the low and high rent ranges and average rent for 1, 2 and 3-bedroom units. The actual responses of individual companies will not be shown or identifiable from the information we provide to you.

Data Collection and Database Management

Data will be stored in a database program, such as Microsoft Access, that is capable of interfacing with other software programs used in the analysis and report production. The database will be structured to incorporate future data as the research is expanded. The data will be collected via a file attached to email and in other formats such as Survey Monkey. All survey responses will be checked for errors, which will be followed up by telephone or email as appropriate.

Survey Instrument and Testing

The Highland Group will create the survey instrument. The CHPA leaders will have the opportunity to comment on the survey instrument, up to a deadline date, prior to commencing the research. However, research will not be delayed in order to wait for comments that are not received by the deadline.

Confidentiality

The Highland Group will not release any information provided by individual survey participants to other survey participants or third parties. The research report will present statistical information on aggregate and segmented bases only.

Report Distribution and Sales

If CHPA selects a written report, it will be distributed by email in Adobe Acrobat pdf form as follows.

- Companies sponsoring the research will receive complimentary copies of the final report
- An office copy for internal use only will be sent to the CHPA
- Companies contributing data to the research and members of the CHPA Presidents Club will receive a complimentary copy of the final report document
- Members of CHPA who do not participate in the study will have the opportunity to purchase the report at a special “member benefit” price
The Highland Group will promote the report and will handle all report sales. Report sales will accrue to The Highland Group.

**Fee Schedule, Funding and Data Contribution**

Fees for the research and providing the data to CHPA in spreadsheet format will be $16,500 including all expenses. Fees for the optional written report would be $3,000 including all expenses.

Fees for the optional survey of quoted rates would be $12,000 including all expenses. We would provide a separate report of quoted rates.

Fifty percent of the fees are due by January 2, 2016. The remainder of the fees are due upon receipt of the final report

**Limitations**

- The information collected in the research and published in the reports will be based on independent surveys from sources considered reliable, but the Highland Group does not make any representation to the completeness or accuracy of the information collected or contained in the reports.

- The Highland Group makes no recommendation as to the information provided, which is intended solely for the internal purposes of the user of the information.

- The Highland Group assumes no liability for any actions or decisions taken by the user of the information.

- The Highland Group will be the exclusive owner of the reports and their contents and will not be restricted from use of this material. Confidentiality will be maintained for participants.

We look forward to working with you and the CHPA into the future.

Sincerely,

Mark Skinner

The Highland Group, Hotel Investment Advisors, Inc.
Mark Skinner, ISHC Partner

Accepted by: ____________________________  Date: ______________
Mary Ann Passi, Executive Director Representing: Corporate Housing Providers Association
TABLE OF CONTENTS

2  Section A: Mission and Values
5  Section B: Logos
11 Section C: Brand Colors
13 Section D: Typography
15 Section E: Full-Page Print Standards
18 Section F: Print Prototypes
21 Section G: Electronic Prototypes
24 Section H: E-mail Signature
26 Section I: Appendix
28 Section J: Contact Information
SECTION A

MISSION AND VALUES
MISSION

TO HELP CHPA MEMBERS SUCCEED.

The Association provides:

- A professional certification program, Certified Corporate Housing Professional
- A company accreditation program to help members stand above the competition
- Access to the leading global quality assessment and accreditation system for the industry
- An annual conference providing critical networking and information for hundreds of industry decision-makers
- An awards program, recognizing excellence in the industry
- Networking events throughout North America
- A professional Code of Ethics
- Annual industry statistical reporting
- Industry newsletters and communications
- Webinars and continuing education opportunities
- Legislative support to protect the industry
CORE VALUES

RESPECT
Respect for the corporate housing industry’s diversity of opinion and perspective, fostering trust and willingness to openly communicate.

REWARDING
Rewarding and enjoyable volunteer opportunities.

COMMITMENT
Continuous commitment to professional learning and networking opportunities.

PROFESSIONALISM
Encourage professionalism and ethics within the industry.

RESPONSIVE
Responsive to member needs.

CREDIBLE
Credible source for industry issues, data, information, best practices and trends.

ADVOCACY
Advocate on behalf of the industry and compliance with applicable codes, laws and regulations.

INFORMATIONAL
Inform members on issues and trends that impact the corporate housing industry and their companies.

ACCURATE
Accurately represent members’ products and services, promoting the corporate housing industry as a quality housing experience.
SECTION B

LOGOS
CHPA LOGO CONSTRUCTION

The CHPA logo consists of three elements: the CHPA with curve, the divider bar and the tagline. These elements must always be used together in the correct proportion. They must never be stretched or modified. The tagline must always be stacked on two lines.

For consistency and clarity, it is imperative that the logo only be reproduced using the approved brand colors.

PMS 285 (100%)

Cool Gray 10 (60%)

Cool Gray 10 (25%)

Cool Gray 10 (100%)
ACCREDITED COMPANY
LOGO CONSTRUCTION

The CHPA Accredited Company Logo serves as the Corporate Housing Providers Association’s “stamp of approval.”

This logo may only be used by companies who currently hold the CHPA Accredited Company designation, or by CHPA when promoting the program.

Accredited companies may use this logo for promotional purposes to highlight their company. This may include, but is not limited to, business cards, company websites, sales presentations, social media, print materials, media releases, and other marketing/promotional collateral material.
CLEAR SPACE

Any images and text must remain a safe distance away from the logo to protect its integrity. An adequate clear space must surround the logo to provide for maximum clarity and visibility. For the CHPA logo, this space is equal to height of the stacked tagline.

For the Accredited Company logo, it is the height of the top of the “A” to where the curve in the “A” begins directly below it.
**MINIMUM SIZE**

The CHPA logo should never appear smaller than 2” wide.

The Accredited Company logo should never appear smaller than 1” wide.
COLOR

The proper use of color in the CHPA logo (and Accredited Company logo) is imperative for strong brand identity and recognition. The color logo should always be used on 4-color and 2-color pieces. The black and white logos should only be used when restricted to printing in black and white.

The logos are available in many formats. When printing 2-color, use the PMS format. When printing 4-color, use the CMYK process format. For use online, use the RGB format.
SECTION C

BRAND COLORS
COLOR

Consistent use of brand colors helps strengthen brand identity and recognition.

The primary brand colors are PMS 285 and PMS Cool Gray 10, the colors of the CHPA logo. These are the main colors to use in all communications. If a secondary color is needed, PMS 367 may be used. The use of the secondary color should never exceed that of the primary colors.

Tints, or shades, of the colors may also be used at the designer’s discretion.
SECTION D

TYPOGRAPHY
TYPOGRAPHY

Typography is just as important to the CHPA brand as color.

Our primary font is Futura. This font shall be used when designing on a Mac platform. Any of the Futura weights are allowed when applicable (Italic for emphasis for example), but Light, Book and Heavy will be used most prominently.

Because Futura is not readily available on a Microsoft platform, a second font is available for the everyday user. Tw Cen MT is very similar to Futura and is available for use on a PC platform for Word documents, PowerPoint applications and e-mail signatures.

Note: Either Futura or Tw Cen MT will be used. They shall never be used together in a document.

Font for marketing collateral designed on a Mac platform
Futura Family
ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz1234567890
Futura Light
Futura Book
Futura Heavy

Font for Microsoft applications and PC users
Tw Cen MT Family
ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz1234567890
Tw Cen MT Regular
Tw Cen MT Bold
SECTION E
FULL-PAGE PRINT STANDARDS
MARGINS
Using consistent margins and placement of logos helps maintain clean, consistent layouts and further enhances the strength of the brand.
TYPOGRAPHY STYLES

A brand’s message can be further strengthened with consistent use of typography. While there is flexibility at a designer’s discretion, typically blue will be used for the headline, green for the subhead and gray for the body copy.

Be sure to always keep enough white space. It is key for readability.

HEADLINE

SAMPLE SUBHEAD 1

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SAMPLE SUBHEAD 2

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SECTION F
PRINT PROTOTYPES
LETTER-SIZED COVERS

A document cover is one of the most important pieces in brand recognition. It is your opportunity to grab your consumer at first glance. The cover should consist of a short title and subhead. The curve should always appear at the bottom of the cover with the CHPA logo reversed out in white.

**Note:** Values shown are point size over leading. Headline and subhead sizes may vary as much as 3pt. larger or smaller. Leading should be adjusted accordingly.
WHITEPAPERS

Whitepapers and other text-heavy documents, like fact sheets should use the established template to maintain a consistent look. They may be created in color or black and white depending on budget and medium.

Note: Values shown are point size over leading. Headline and subhead sizes may vary as much as 3pt. larger or smaller. Leading should be adjusted accordingly.

FACTS

SAMPLE SUBHEAD 1

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SAMPLE SUBHEAD 2

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SECTION G

ELECTRONIC PROTOTYPES
E-MAIL ALERTS

The e-mail alert must be bold and bright to catch a reader’s attention. In this instance, you may use the curve at the top of the design to help the headline stand out at a glance.

**Note:** Values shown are point size over leading. Headline and subhead sizes may vary as much as 3pt. larger or smaller. Leading should be adjusted accordingly.

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**YOU NEED TO KNOW**

A CHPA EMAIL ALERT:

SAMPLE SUBHEAD HERE

Author

Body copy here. Um arumqui torem quatum et dolore rem qui qui asi officiati deliquatia nonsed ut acerem. Ut ulparchitam aute ne aut adipisae num voluptatur. Aqui officiab ium non et aut sus duntiapere quid eum aper et rectem enunt amnis sequi deliquatam quae laccus molupis et de nonseque versupta tecaburum alistrum sint.

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PowerPoint® presentations are most effective when clean and simple. Minimal text and simple visuals are very important for focus and readability. Only relevant images should be used, but sparingly. The point of the presentation is to effectively convey a message, not to inundate the reader with complicated graphics. Clip-art is unprofessional and should never be used. Images that are pulled from the Internet should never be used unless purchased from a stock photo website. Never use an image to which you do not own the rights.

Special effects offered in PowerPoint® should not be used, including corner effects, reflections and drop shadows.

Note: All presentations must use the provided template, which has pre-loaded slides using brand fonts and colors.

PowerPoint® is a registered trademark of Microsoft®.
SECTION H

E-MAIL SIGNATURE
E-MAIL SIGNATURE

All employees should use the same e-mail signature style. It further strengthens the corporate identity.

Other logos, imagery, Gifs, quotes, background designs, etc. may not be used.

Mary Ann Passi, CAE
Chief Executive Officer
map@chpaonline.org | www.chpaonline.org
Corporate Housing Providers Association (CHPA)

9100 Purdue Rd., Ste. 200
Indianapolis, IN 46268

P: 317.328.4631 ext. ###
F: 317.280.8527

Use consistent spacing between each section, including the logo.
USE OF CHPA LOGO AND NAME

The name and logo of the Association is the sole and exclusive property of CHPA.

Use: Only CHPA members in good standing can use the logo and name if, and only if, such use is made pursuant to the terms and conditions set forth in these policies. It may not be used by non-members, including former members.

Use by Members: The following uses are permitted:

1. Business card
2. Stationary
3. Literature
4. Advertisements
5. Promotional materials
6. Web site and social media sites, linking to the CHPA homepage and/or the company’s directory listing on the CHPA site
7. Any other comparable manner to signify the user’s membership

Notwithstanding the foregoing, the logos may not be used in any manner that, in the sole discretion of the Association: discredits the Association or tarnishes its reputation and goodwill; is false or misleading; violates the law, regulation, or other public policy; or mischaracterizes the relationship between the Association and the user, including but not limited to any use of the logos that might be reasonably construed as an endorsement, approval, sponsorship, or certification by the Association and the user’s business, or the user’s properties or services, or that might be reasonably construed as support or encouragement by the Association to utilize the user’s services.

Enforcement: Any failure by a user to comply with the policies of use, whether willful or negligent, may result in the immediate revocation of rights to use the marks, in addition to any other penalties that may be imposed by CHPA, including, but not limited to, removal from membership. CHPA shall make the interpretation and enforcement of these terms and conditions in its sole discretion. CHPA reserves the right to disallow any use of the CHPA logo.

USE OF CHPA ACCREDITED COMPANY LOGO AND NAME

Use: This logo may only be used by companies who currently hold the CHPA Accredited Company designation, or by CHPA when promoting the program.

Use by CHPA Accredited Companies: The following uses are permitted:

1. Business card
2. Stationary
3. Literature
4. Advertisements
5. Promotional materials
6. Web site and social media sites, linking to the CHPA homepage, the CHPA Company Accreditation Page, and/or the company’s directory listing on the CHPA site
7. Any other comparable manner to signify the user’s membership

Notwithstanding the foregoing, the logos may not be used in any manner that, in the sole discretion of the Association: discredits the Association/accreditation program or tarnishes its reputation and goodwill; is false or misleading; violates the law, regulation, or other public policy; or mischaracterizes the relationship between the Association/accreditation program and the user, including but not limited to any use of the logos that might be reasonably construed as an endorsement, approval, or sponsorship by the Association/accreditation program of the user, the user’s business, or the user’s properties or services, or that might be reasonably construed as support or encouragement by the Association/accreditation program to utilize the user’s services.

Enforcement: Any failure by a user to comply with the policies of use, whether willful or negligent, may result in the immediate revocation of rights to use the marks, in addition to any other penalties that may be imposed by CHPA/the accreditation program, including, but not limited to, removal from membership. CHPA shall make the interpretation and enforcement of these terms and conditions in its sole discretion. CHPA reserves the right to disallow any use of the CHPA Accredited Company logo.
SECTION J

CONTACT INFORMATION
CONTACT INFORMATION

FOR BRANDING QUESTIONS CONTACT:

Shelly Pfenninger, CAE
spfenninger@chpaonline.org

Ashley Roy
aroy@chpaonline.org
CHPA MAILING LIST RENTAL POLICY

CHPA members are some of the most successful and profitable companies and service providers in corporate housing. By using the CHPA membership list, you can reach key decision makers that affect business decisions, consumers and development. Lists can be rented by state, membership category, national and/or international membership.

POLICY AND CONDITIONS
Rental of CHPA mailing lists is available to CHPA member institutions, organizations, government agencies, commercial enterprises and individuals for use for legitimate marketing purposes. All orders must be accompanied by a completed order form, signed rental agreement, payment and a sample of the materials to be mailed (a draft or copy is acceptable). Please allow 5 business days for fulfillment, following receipt of order and approval of mailing materials.

The Corporate Housing Providers Association (CHPA) reserves the right to review all information to be sent to individuals on its mailing list. Materials shall not imply CHPA’s support or endorsement of products or services. Please refer to the CHPA logo usage policy on the CHPA website.

All names and addresses are the property of CHPA. Mailing lists are rented for ONE-TIME USE ONLY PER REQUEST. They are not to be duplicated in any form or transferred to any other person or organization for any purpose. Mailing lists are non-returnable. Payment is required in advance for all orders. CHPA disclaims any responsibility for the intended use of the labels, and its liability is limited only to the cost of replacement of the labels.

All mailings will be reviewed by CHPA staff prior to approval. CHPA reserves the right to deny advertising for any reason.

MAILING LIST OPTIONS

Direct Mail (Includes mailing addresses only)
CHPA will provide the purchaser with pre-printed mailing labels to be used for direct mail marketing and advertising pieces. These labels are for one time use and cannot be duplicated or sold.

Email Marketing
Please note that there is limited availability for this opportunity based on CHPA’s email calendar. A potential advertiser will be given an estimate of when their ad will be distributed when placing the advertising request.

Purchaser will forward their email marketing piece to CHPA. CHPA staff will review the piece, draft the email and send to the sponsor for approval. Upon approval, CHPA staff will make every attempt to distribute the communication to the membership on the purchaser’s behalf within five days; however, if this is not possible for any reason, the advertiser will be notified.

The list purchaser will not receive email addresses of CHPA members. We take our members’ privacy seriously and abide by the CAN-SPAM Act of 2003. This policy is in place in order to maintain the one-time only use of our membership’s contact information.

Approved, CHPA Board of Directors, September 21, 2017
Approved, CHPA Board of Directors, October 17, 2013
Approved, CHPA Board of Directors, December 11, 2008
MAILING LIST RENTAL PAYMENT FORM

CHPA has several categories of membership and list sizes. Please select the list below for purchase:

<table>
<thead>
<tr>
<th>List</th>
<th>Member Pricing</th>
</tr>
</thead>
<tbody>
<tr>
<td>□ Entire CHPA membership (includes international members)</td>
<td>$300</td>
</tr>
<tr>
<td>□ Membership – US only</td>
<td>$250</td>
</tr>
<tr>
<td>□ Membership – International only</td>
<td>$100</td>
</tr>
<tr>
<td>□ Membership by state (price per state)</td>
<td>$100</td>
</tr>
<tr>
<td>States: ____________________________________________________________</td>
<td>$250</td>
</tr>
<tr>
<td>□ CHPA Providers (US and international)</td>
<td>$200</td>
</tr>
<tr>
<td>□ US only</td>
<td>$100</td>
</tr>
<tr>
<td>□ International only</td>
<td>$200</td>
</tr>
<tr>
<td>□ CHPA Associate Partners (US and international)</td>
<td>$100</td>
</tr>
<tr>
<td>□ US only</td>
<td>$50</td>
</tr>
<tr>
<td>□ International only</td>
<td></td>
</tr>
<tr>
<td>□ Direct mailing (labels)</td>
<td></td>
</tr>
<tr>
<td>□ Email marketing (electronic mailing)</td>
<td></td>
</tr>
<tr>
<td>□ Both (must pay for 2 lists)</td>
<td></td>
</tr>
</tbody>
</table>

Receive a 50% discount on the second list with purchase of both direct mailing and email marketing!

**Please note:** Any electronic mailing will be furnished to CHPA staff to distribute on your behalf in order to maintain the one-time only use of our membership’s contact information.

**Contact Information**

Name: ____________________________________________________________________________

Company: _________________________________________________________________________

Address: __________________________________________________________________________

City: _________________________________  State: _______  Zip: ________ Country:____________

Phone:________________________________  Fax: _______________________________________

Email: ________________________________ Website: ____________________________________

□ I agree to the CHPA Mailing List Rental Policy, including adhering to the one-time use per request. CHPA reserves the right to review all materials for the proposed mailing prior to the list rental. CHPA also reserves the right to deny the rental of lists for uses determined to be inappropriate for distribution to its membership. CHPA’s lists contain proprietary information and may not be reproduced or reused for any purpose. Ordering a list from CHPA constitutes acceptance of these conditions.

**Payment Information**

□ Check made payable to CHPA

□ Credit Card

□ Visa  □ MasterCard  □ American Express

Credit Card Number: ___________________________________________  Expiration Date:___________

Name on the card: ______________________________________________________________________

Authorized Signature: ___________________________________________  Date: ____________________