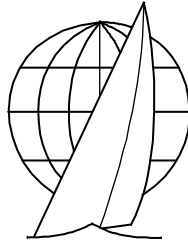


OFFSHORE RACING COUNCIL

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MINUTES of the **Promotion and Development Committee** meeting held at 14.30 hrs on Saturday 9th November 2002 in Cyprus.

Present: Giovanni Iannucci (Chairman)
Kjell Borking
José Frers
Pasquale Landolfi
Theo Tsaltas

Apologies: David Lyons
Ken Morrison
John Osmond

Guests: Gianfranco Alberini
Paolo Massarini

1. Review of Activity and Results

The Committee reviewed the activity and recommendations made to the Council since the establishment of the Working Party in Palma four years ago and observed that all the possible initiatives to start the promotional process have been explored and recommended (see enclosure 1). However, the results of their implementation have been just marginal for several reasons but mainly because the employment of a professional to carry out the follow up actions has never been achieved.

It was noted that the employment of a Marketing/PR expert was considered by the Committee the key requirement from the beginning.

The Committee concluded that the recommendations made in the past are still valid and stress the point that to obtain positive results in their implementation it is mandatory that a marketing/PR expert be employed full or part time.

2. Recommendations

- 2.1 To employ a Marketing/PR expert (profile in enclosure 2) full or part time.
- 2.2 To implement as many of the recommendations in enclosure 1 one still pending depending on the money available.
- 2.3 To form a panel with all interested parties with the aim of creating a widely sought new international grand prix rule. Such initiative would offer a valuable promotional return to the ORC.

3. Budget

The Committee request that 25000, which represent less than 10% of the total ORC expenditure for year 2001, be allocated to the Promotion and Development budget for year 2003, in addition to 10000 budgeted and non spent in 2002.

It is the intention of the Committee to spend most of its budget for the salary and expenses of a Marketing/PR expert, considering that many of the initiatives on the shelf can be implemented at little or no cost once the expert is hired.

4. Web Site

Two members of the Committee , Kjell Borking and Theo Tsaltas, have investigated ways to improve the ORC web site. Their proposals (distributed separately) are supported by the Committee.