

HVS Executive Search Presents Lodging Leadership Award For Board Performance to Choice Hotels International

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HVS Executive Search, a division of the global hotel consulting firm HVS International, has honored Choice Hotels, International as the lodging industry's top performing board of directors for the year 2000. Keith Kefgen president of HVS Executive Search, and Stephen Rushmore, president and founder of HVS International, presented the award today to Choice Hotels' President, Chief Executive Officer Charles A. Ledsinger, Jr., at the 23rd Annual New York University International Hospitality Industry Investment Conference. Ledsinger is also a member of Choice's Board of Directors.

The award is presented each year to the board of directors that is most effective in leading a public lodging company. The ranking is done using a corporate governance model designed by Kefgen, and compares board makeup, independence, committee structure, conflicts of interest and a commitment to pay-for-performance.

"The responsibility of running a public company in today's market is tremendous," says Kefgen. "Wall Street has been very unforgiving to companies that have faltered in the area of corporate governance. But in just three-and-a-half years since its inception, Choice's board has demonstrated a successful commitment to this process."

"On behalf of the board, Choice is extremely honored to receive this award," said Ledsinger. "Our board is comprised of executives from a variety of backgrounds relevant to our business, including hoteliers and corporate leaders. The board's stewardship of Choice's activities and initiatives has proven invaluable as we mature as a public company."

Choice's board of directors was established in October 1997 at the company's initial public launch on the New York Stock Exchange. As part of its structure, Choice's board has established corporate governance guidelines intended as a benchmark for best practices in corporate governance. The main tenets of the guidelines include an annual CEO evaluation by independent directors, annual assessment of board effectiveness, no interlocking directorships permitted, and a requirement that directors each hold a pre-established level of stock in the company. "These guidelines are designed to move us toward our ultimate objective -- creating value for associates, franchisees, guests who stay at Choice brand hotels and, most importantly, our shareholders," Ledsinger said.

HVS Executive Search is the nation's leading retained executive search firm specializing in the hospitality industry. Core competencies of the firm also include compensation design and corporate governance consulting in addition, HVS Executive Search offers online recruitment through <http://www.hospitalitycareernet.com/>, and employment assessment through <http://www.2020skills.com/>.

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SOURCE: Choice Hotels International

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