

GOED Board Meeting Minutes

March 4, 2013 • 5:30 p.m.

Conference Call

60 E. South Temple, Third Floor

Members Present:	Mel Lavitt, Jerry Oldroyd, Cliff White, Sam Granato, Jack Brittain, Kate Riggs, Rob Adams, Molonai Hola, Stefanie Bevans, Peter Mouskondis
Staff:	Christopher M. Conabee, Jenni Osman, Eric Nay, Michael Sullivan
Visitors:	Bill Loos, Todd Brightwell, Steve Oberman, Ashley Murdock, Andy Dobrov

Welcome

Mel Lavitt welcomed everyone to the March 4, 2013 Board meeting.

EDTIF – FireEye

Project Highlights

- Timeline: Spring 2013
- Target Industry: IT, Electronics and Telecom
- Proposed Location: Utah County
- Capital Investment: \$2-3 million over 5 years

Jobs and Revenue

- 250 FTE's
- FireEye provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 10 years: \$ 152,798,326
- New State Revenue over 10 years: \$ 14,412,622

MOTION: Jerry Oldroyd moved to approve for FireEye a \$3,603,155 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 10 years. Sam Granato seconded the motion. Motion was carried unanimously.

- Incentives provided post-performance upon review and verification by GOED
- Total EDTIF not to exceed \$3,603,155 EDTIF post-performance refundable tax credit
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year
- Must commit to keep operation in Utah for the length of the incentive period 10 years
- Subject to local incentive

Andy Dobrov, VP Americas Customer Support of FireEye thanked the GOED Board for their fast movement on this incentive and discussed how pleasant it was doing business with Utah. He answered many questions from the GOED Board members on the nature of the company and also the history of the company. He also accepted the incentive when asked by Steve Oberman of the Salt Lake Tribune.

Meeting adjourned.