

GOED Board Meeting Minutes
 April 10, 2013 • 9:00 a.m.
 Governor’s Office of Economic Development
 60 E. South Temple, Third Floor

Members Present:	Mel Lavitt, Jerry Oldroyd, Brent Brown, Amy Anderson, Cliff White, Molonai Hola, Lorena Riff-Jensen, Stefanie Bevans
Staff:	Sophia DiCaro, Jenni Osman, Eric Nay, Zach Derr, Ron Andrus, Fred Lange, Nicole Kunzler, Fred Lange
Visitors:	Bill Loos, Todd Brightwell, Marshall Moore, Mimi Davis-Taylor, Ricki Florez, Troy Rohovit, Bryce Wallace, Dan Macklin

Welcome

Jerry Oldroyd welcomed everyone to the April 10, 2013 Board meeting.

Sophia DiCaro swore in our newest GOED Board member, Winston Wilkinson who is replacing Jack Brittain. He is a former GOED employee and is very excited to join the Board.

Jerry Oldroyd moved to approval the March 14, 2013 minutes

MOTION: Jerry Oldroyd moved to approve the minutes of March 14, 2013 GOED Board Meeting minutes. Cliff White seconded the motion. Motion was carried unanimously.

ED Zone – Instructure, Inc.

Establish an Economic Development Zone for the purpose of supporting the establishment of Instructure, Inc. in Cottonwood Heights, Utah.

MOTION: Jerry Oldroyd moved to approve the creation of an Economic Development Zone for Cottonwood Heights in support of their letter of request detailing the boundaries of Instructure, Inc. facilities located at 6330 South 3000 East in Cottonwood Heights, Utah. Cliff White seconded the motion. Motion was carried unanimously.

ED Zone – Capital Access Network (CAN)

Establish an Economic Development Zone for the purpose of supporting the establishment of Capital Access Network, Inc. in Salt Lake City, Utah.

MOTION: Jerry Oldroyd moved to approve the creation of an Economic Development Zone for Salt Lake City in support of their letter of request detailing the boundaries of the Capital Access Network, Inc. facilities located at 155 North 400 West in Salt Lake City, Utah. Lorena Riff-Jenson seconded the motion. Motion was carried unanimously.

Marshall Moore Presentation

Marshall Moore discussed the status of projects and films we have incented. He introduced Troy Rohovit who sits on the MPAC Board and also works directly on films. He spoke extensively about the funding needed in the film industry and how important it is for the smaller films.

MPIF – “Dear Dumb Diary”

Project Highlights

- Category: Cable Feature Film
- Genre: Drama/ Musical
- Director: Kristin Hanggi
- Producer: Janet Zucker, Don Schain

Utah Jobs and Revenue

- Estimated Cast: 76
- Estimated Cast Average Salary: \$926/day
- Estimated Crew: 97
- Estimated Crew Average Salary: \$300/day
- Estimated Extras: 1,000

- Estimated Extras Average Salary: \$101.50/day
- Length of Film Production: 24 days
- Estimated Spend: \$4 million

Project Schedule

- Prep: March 11, 2013 thru' April 16, 2013
- Principal Photography: April 17, 2013 thru' May 18, 2013
- Wrap: May 20, 2013 thru' June 14, 2013

Motion Picture Advisory Committee Recommendation

Approved by the Motion Picture Advisory Committee (MPAC) April 4, 2013

MOTION: Amy Anderson moved to approved for Triple D Productions, LLC a Motion Picture Incentive Program post-performance tax credit of no less than \$800,000 (which represents 20% of dollars left in state) and up to \$1,000,000 (which represents 25% of the dollars left in state) for the production of ‘Dear Dumb Diary.’ Mel Lavitt seconded the motion. Motion was carried unanimously.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet \$1,000,000 minimum dollars left in state to be eligible for the incentive
- Dollars left in state start date no earlier than 30 days prior to the Governor’s Office of Economic Development Board of Directors approval
- Triple D Productions, LLC may be eligible for an additional 5% incentive upon verification of meeting the criteria as adopted by the GOED Board and administered by the Governor’s Office of Economic Development and the Utah Film Commission. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed \$1,000,000 (25% of the dollars left in state).

MPIF – “K-9 Adventures”

Project Highlights

- Category: Independent Feature
- Genre: Family
- Director: Steve Shimek
- Producers: David Wulf, Taylor Gourley

Utah Jobs and Revenue

- Estimated Cast: 24
- Estimated Cast Average Salary: \$200/day
- Estimated Crew: 41
- Estimated Crew Average Salary: \$300/day
- Estimated Extras: 50
- Estimated Extras Average Salary: \$100
- Length of Film Production: 19 days
- Estimated Spend: \$ 500,000

Project Schedule

- Prep: April 2nd, 2013 – April 29th, 2013
- Principal Photography: April 29th, 2013 – May 23rd, 2013
- Wrap: May 24th, 2013 – February 1, 2014

Motion Picture Advisory Committee Recommendation

Approved by the Utah Film Commission 04/04/2013

MOTION: Amy Anderson moved to approve for Pebbles, LLC a \$75,000 MPIP post-performance cash incentive which represents 15% of dollars left in state for the production of ‘K-9 Adventures: Legend of the Lost Gold’. Lorena Riffo-Jensen seconded the motion. Motion was carried unanimously.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing.
- Must meet \$200,000 minimum dollars left in state to be eligible for the incentive.
- At least 85% of the productions cast/crew must be Utah Residents and/or Utah Students.

MPIF – “The Freemason”

Project Highlights

- Category: Feature Film
- Genre: Thriller
- Director: Sohrab Mirmontazeri
- Producers: Joseph James, Melissa Hays

Utah Jobs and Revenue

- Estimated Cast: 17
- Estimated Cast Average Salary: \$150/day
- Estimated Crew: 61
- Estimated Crew Average Salary: \$200/day
- Estimated Extras: 55
- Estimated Extras Average Salary: \$100/day
- Length of Film Production: 15
- Estimated Spend: \$240,140

Project Schedule

- Prep: January 1, 2013 – April 14, 2013
- Principal Photography: April 15, 2013 – May 2, 2013
- Wrap: May 3, 2013 – July 31, 2013

Motion Picture Advisory Committee Recommendation
 Approved by the Utah Film Commission April 4, 2013.

MOTION: Amy Anderson moved to approve for Joseph James Films, LLC a \$36,000 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘The Freemason.’ Brent Brown seconded the motion. Motion was carried unanimously.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing.
- Must meet \$200,000 minimum dollars left in state to be eligible for the incentive.
- At least 85% of the productions cast/crew must be Utah Residents and/or Utah Students.

MPIF – “Storm Riders”

Project Highlights

- Category: Cable Feature
- Genre: Family
- Director: Craig Clyde
- Producers: Dave Hunter, Bryce Fillmore

Utah Jobs and Revenue

- Estimated Cast: 8
- Estimated Cast Average Salary: \$268/day
- Estimated Crew: 26
- Estimated Crew Average Salary: \$300/day
- Estimated Extras: 60
- Estimated Extras Average Salary: \$60/day
- Length of Film Production: 22
- Estimated Spend: \$420,016

Project Schedule

- Prep: April 1, 2013 – May 12, 2013
- Principal Photography: May 13, 2013 – June 3, 2013
- Wrap: May 25, 2013 – August 30, 2013

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission April 4, 2013.

MOTION: Amy Anderson moved to approve for Rootbeer Christmas, LLC a \$63,002 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Storm Rider.’ Molonai Hola seconded the motion. Motion was carried unanimously.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing.
- Must meet \$200,000 minimum dollars left in state to be eligible for the incentive.
- At least 85% of the productions cast/crew must be Utah Residents and/or Utah Students.

Dan Macklin Presentation

Dan Macklin is the co-founder of Social Finance (SoFi) and spoke briefly on SoFi’s business model. SoFi works with various universities and alum to help graduate level students repay student loans at better interest rates. SoFi pays off student loans, thereby transferring the loans to the company and students are then allowed various repayment options through SoFi.

GOED Update

Sophia DiCaro, Deputy Director, reminded everyone that the Governor’s Economic Summit is the next day, April 11th beginning at 8:00 a.m.

EDCU Update

Todd Brightwell, Vice President of Business Development at EDCUtah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of numbers of projects that EDCU is seeing in all industries.

Meeting adjourned.