

**MINUTES OF THE  
GOVERNOR'S BOARD OF ECONOMIC DEVELOPMENT**

June 11, 2009 • 10:00 a.m. to 12:00 p.m.  
324 South State Street, 5<sup>th</sup> Floor  
Salt Lake City, Utah

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**Members Present:** Ragula Bhaskar, Jack Brittain, Stanley Ellington, Molonai Hola, Mel Lavitt by phone, Nikos Linardakis by phone, Gerald Sherratt by phone, Cliff White

**Members Absent:** Amy Rees Anderson, Mike Dowse, Mary Draper, Jerry Oldroyd, Jim Sorenson

**Visitors:** Todd Brightwell, Lois Collins, Jeff Edwards, William Lasher, Steve Maas

**Staff:** Christine Broadbent, Clark Caras, Riley Cutler, Mimi Davis-Taylor, Tamy Dayley, Sophia Dicaro Goodick, Amy Hamblin, Greg Hartley, Bill Loos, Derek Miller, Marshall Moore, Christina Oliver, Jason Perry, Ryan Starks, Marshall Wright

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**Welcome –  
Approval of the May 2009 Minutes**

**MOTION: Stanley Ellington moved to approve the minutes of the May 14, 2009 GOED Board Meeting. Gerald Sherratt seconded the motion. Motion carried unanimously.**

**GOED Report**

Jason Perry, Executive Director of GOED, reported on the new direct flight to Tokyo, Japan. The inaugural flight went very well. They spent a few days in Japan meeting with various representatives. Cliff White reported on the trade mission to Israel with Governor Huntsman.

Mr. Perry discussed all of the recent changes. Governor Huntsman is busy with briefings and preparing for confirmation before the Senate. Lt. Governor Herbert is doing all of the events and speaking engagements. It was announced that Board Member, Amy Rees Anderson, was invited to the White House. Managing Directors, Derek Miller and Gary Harter gave presentations on Recycling Zones and Business Resource Centers at the Legislative Interim Committee. Mr. Perry thanked everyone who volunteered at the HAFB Air Show.

**MPAC Committee**

**High School Musical 4 – Amended Motion**

The total Utah project spend for 'High School Musical 4' has increased from \$5,000,000.00 to \$6,000,000.00 since the GOED Board approved the incentive on 5/14/2009. Salty Pictures, Inc. is now requesting that the refundable tax credit be amended to reflect the new Utah project spend.

**MOTION: Nikos Linardakis moved to approve Salty Pictures, Inc. for the film 'High School Musical 4', an MPIF refundable tax credit not to exceed 20% of the total dollars left in the state. The total dollar amount of the tax credit shall not exceed \$1,200,000.00. Cliff White seconded the motion. Motion carried unanimously.**

**MPIF - John Carter of Mars**

Project Request:

- Category: Feature (Studio)
- Genre: Family
- Producer(s): Jim Morris & Collin Wilson
- Director: Andrew Stanton

Jobs and Revenue:

- Estimated Utah Cast/Crew Members: 7 Cast/398 Crew (+ additional extras)
- Estimated Utah Average Salary: \$26.31/hr (\$1,579/week for a 60/hr week)
- Length of Utah Film Production: 7 months
- Estimated Utah Spend: \$27,733,255
- Financing: 100% through Walt Disney Pictures

Project Schedule:

- Production: November 2009 to July 2010

Motion Picture Advisory Committee Recommendation:

- Approved by the Motion Picture Advisory Committee (MPAC) on 06/10/2009.

**MOTION: Nikos Linardakis moved to approve Barsoom Pictures, Inc. for the film ‘John Carter of Mars’, an MPIF refundable tax credit not to exceed 20% of the total dollars left in the state. The total dollar amount of the tax credit shall not exceed \$5,546,651. Jack Brittain seconded the motion. Motion carried unanimously.**

Nikos Linardakis, MPAC Chairman, gave a description of the film. Jason Perry explained that this film based on the books by Edgar Rice Burroughs. Marshall Moore, Director of the Utah Film Commission, said the company visited Utah and was scouting to see if there were potential filming locations that would work. There was a brief discussion regarding the MPIF tax credit.

Derek Miller, Managing Director of Recruitment and Incentives for GOED, gave an update on the Incentives Program and the Rural Fast Track Program. Nine projects were approved under the Rural Fast Track Program this past month.

Jeff Edwards, President and CEO of EDCUtah, presented the project pipeline report. Current and upcoming projects were discussed.

Kathy Mussio with Atlas Insight discussed why companies and site selectors choose Utah. Ms. Mussio explained that although the current state of the economy has companies being cautious, they are also seeing more projects that are ready to move forward. States are becoming more aggressive with their incentive programs. Companies are also looking for “deal closers” such as low tax rates and utilities.

It was announced that eBay officially accepted the incentive offer that was awarded in May. This project is expected to bring 200 new jobs to the state.

Meeting adjourned.