

**GOED Board Meeting Minutes**  
 February 8, 2018 • 10:00 a.m. – 12:00 p.m.  
 Governor’s Office of Economic Development  
 60 E South Temple, Suite 300  
 Salt Lake City, UT 84111

<b>Members Present:</b>	Mel Lavitt, Christopher M. Conabee, Lorena Riffo-Jenson, Ted Wilson, Bevan Wilson, Steve Neeleman, Annette Meier, Stefanie Bevans, Carine Clark (P), Margo Jacobs (P)
<b>Members Excused:</b>	Brent Brown, Sue Johnson, Jerry Oldroyd, Peter Mouskondis
<b>Staff:</b>	Val Hale, Ben Hart, Thomas Wadsworth, Larry Shepherd, Lynne Mayer, Vicki Varela, Clark Cahoon, Dane Ishihara, James Dixon, Hillary Bowler, Jim Grover, Lynn Purdin, Jason Marden
<b>Visitors:</b>	Mike Flynn, Theresa Foxley, Brice Wallace, Kelly Slone, Russ Teichert, R. Burke Teichert, Kevin Hyer, Bob Howard, Jade Teran, Mike Green

**Welcome**

Mel Lavitt welcomed everyone to the February 8, 2018 GOED Board Meeting.

**Approval of the Minutes**

**MOTION: Stephanie Bevans motioned to approve the January 11, 2018 minutes. Annette Meier seconded the motion. The motion carried unanimously.**

**Rural Fast Track Grant Endorsements**

**Castle Country Hydraulics & Supply**

The Rural Development office recommends a Rural Fast Track grant for Castle Country Hydraulic & Supply, located in Price, Carbon county, for the purpose of expanding the business and purchasing a building. The company expects to create two (2) new full time positions as a part of the expansion, and will pay \$2 above the Federal Minimum Wage (currently \$7.25 per hour) – Carbon County has a temporary adjustment from the 110% wage requirement. The total project cost is valued at two-hundred fifty thousand dollars (\$250,000).

**MOTION: Endorse a Rural Fast Track Grant for Castle Country Hydraulic & Supply in the amount of \$50,000.**

**IDK Barbecue**

The Rural Development office recommends a Rural Fast Track grant for IDK Barbecue, located in Henrieville, Garfield county, for the purpose of expanding the business and purchasing restaurant equipment to include: seating tables, booths, hand sink, oven, steamtable, commercial sink and meat smoking equipment, etc. The company expects to create four (4) new full time positions paying 110% of the Garfield County average wage as a part of the expansion. The total project cost is valued at forty-four thousand nine-hundred fifty-three dollars (\$44,953).

**MOTION: Endorse a Rural Fast Track Grant for IDK Barbecue in the amount of \$22,477.**

**MOTION: Lorena Riffo-Jensen motioned to endorse the 2 Rural Fast Track grants presented. Bevan Wilson seconded the motion. The motion carried unanimously.**

**Technology and Life Science Investor Tax Credit**

**Scintillant Bioscience, LLC**

Timeline: 2018

Target Industry: Life Science

Location: Salt Lake County

30 Jobs

**MOTION: Ted Wilson motioned to approve R. Burke Teichert for a Technology and Life Science Investor Tax Credit, post-performance non-refundable tax credit of up to \$17,500 which represents 35% of the \$50,000 of investment made in Scintillant Bioscience, which may be earned over 3 years. Stephanie Bevans seconded the**

**motion. The motion carried unanimously. Steve Neeleman recused himself from this vote as he is married to a cousin of Russ Teichert.**

**Presentation – Christopher M. Conabee, Co-Chair, Point of the Mountain Development Commission**

Christopher M. Conabee provided a presentation to the board on the work of the Point of the Mountain Development Commission, sharing the commission’s purposes, efforts and vision for the area. The commission’s efforts are focused in the following areas: housing, commercial development and air quality; education, workforce development, and technology; transportation, infrastructure and air quality; environment, recreation and entertainment.

**GOED Update**

Val Hale, Executive Director, provided an update on upcoming events and departmental updates within GOED.

**TCIP Grants Endorsement – Clark Cahoon, TCIP Fund Manager**

Clark Cahoon presented on the program and its 2018 awards. The objective of the TCIP program is to accelerate the commercialization of technologies developed at universities & small businesses resulting in job creation and long term economic development. Clark spoke of the program’s history and recent changes including increasing the maximum amount a technology can receive over its life to \$400,000 and increasing maximum per solicitation cycle to 200,000. The TCIP 2018 cohort includes 27 companies with a total amount awarded of \$3,137,350 in amounts ranging from \$75k to \$200k.

The companies receiving awards for 2018 come from the following industries:

- Industry Breakdown:
  - 9- Life Science
  - 8- Software/IT
  - 5- Other/Consumer Product
  - 2- Aerospace/Defense
  - 2- Outdoor Products
  - 1- Financial Services

Clark highlighted several of the awarded companies and their technologies.

**MOTION: Christopher M. Conabee motioned to endorse funding for 27 companies featured in the materials provided and overview of this presentation ranging in the amount of \$75,000 to \$200,000 with a total award of \$3,137,850 for the FY18 TCIP solicitation. Ted Wilson seconded the motion. The motion carried unanimously.**

**Film Incentives**

**LAZY SUSAN FILMS**

**“Out In The Cold”**

**Project Highlights**

- |             |                  |
|-------------|------------------|
| • Category: | Feature          |
| • Genre:    | Thriller         |
| • Director: | Susan Walter     |
| • Producer: | Jake Van Wagoner |

**Utah Jobs and Revenue**

- |                                    |              |
|------------------------------------|--------------|
| • Estimated Cast:                  | 4            |
| • Estimated Cast Average Salary:   | \$585.00     |
| • Estimated Crew:                  | 37           |
| • Estimated Crew Average Salary:   | \$300.00     |
| • Estimated Extras:                | 55           |
| • Estimated Extras Average Salary: | \$100.00     |
| • Length of Film Production:       | 25           |
| • Estimated Spend:                 | \$393,128.00 |

**Project Schedule**

- |                          |   |
|--------------------------|---|
| • Prep:                  | February 12, 2018 through February 16, 2018 |
| • Principal Photography: | February 19, 2018 through March 09, 2018    |
| • Wrap:                  | March 12, 2018 through March 14, 2018       |

**Proposed Motion:**

Approve for Lazy Susan Films, a Community Film Incentive Program post-performance cash rebate up to \$78,625.60 (which represents 20% of dollars left in state) for the production of “Out In The Cold”.

- Incentive offer based on receipt of a complete CFIP application including a script and proof of financing
- At least 85% of the production’s cast/crew must be Utah residents and/or Utah students
- All minimum required criteria and requirements are met as specified on the CFIP rules and incentive contract
- Dollars left in state start date no earlier than 30 days prior to the original Governor’s Office of Economic Development Board of Directors approval

**LATE SHIFT, INC  
“Night Clerk”**

**Project Highlights**

- |             |                   |
|-------------|-------------------|
| • Category: | Feature           |
| • Genre:    | Drama             |
| • Director: | Michael Cristofer |
| • Producer  | David Wulf        |

**Utah Jobs and Revenue**

- |                                    |                |
|------------------------------------|----------------|
| • Estimated Cast:                  | 14             |
| • Estimated Cast Average Salary:   | \$630.00       |
| • Estimated Crew:                  | 60             |
| • Estimated Crew Average Salary:   | \$350.00       |
| • Estimated Extras:                | 150            |
| • Estimated Extras Average Salary: | \$105.00       |
| • Length of Film Production:       | 63             |
| • Estimated Spend:                 | \$1,450,000.00 |

**Project Schedule**

- |                          |  |
|--------------------------|--|
| • Prep:                  | March 05, 2018 through April 09, 2018  |
| • Principal Photography: | April 09, 2018 through May 11, 2018    |
| • Wrap:                  | May 14, 2018 through May 30, 2018      |
| • Post Production        | May 14, 2018 through December 01, 2018 |

**Proposed Motion:**

Approve for Late Shift, Inc, a Motion Picture Incentive Program post-performance MPIP Cash rebate of no more than \$290,000.00 (which represents 20% of dollars left in state) or no more than \$362,500 if additional criteria are satisfied and if the funds are available (which represents 25% of the dollars left in state) for the production of “Night Clerk”.

- 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 base line incentive of 20% of dollars left in state
- Dollars left in state start date no earlier than 30 days prior to the Governor’s Office of Economic Development Board of Directors approval.
- Late Shift, Inc 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, if the funds are available at the time of verification, including a \$1,000,000 minimum dollars left in state At least 75% of the production’s cast/crew must be Utah residents and/or Utah students, or 75% of the production’s Utah principal production days must occur in a rural area. Total incentive with this condition, if

all terms are met to the satisfaction of the Utah Film Commission, shall not exceed \$362,500 (25% of the dollars left in state).

**Motion: Christopher M. Conabee motioned to approve the two film incentives as proposed. Annette Meier seconded the motion. The motion carried unanimously.**

**Legislative Update**

Ben Hart, GOED Deputy Director, provided a review of activity in the current Utah legislative session with impact on GOED and its programs.

**Incentives Update**

The regular incentives update was passed over in the interest of time.

**EDCUtah Update**

Theresa Foxley, President and CEO of EDCUtah, presented on the status of current and upcoming projects in the pipeline.

**Meeting Adjourned**