Welcome – Approval of the December 2008 Minutes

MOTION: Jerry Oldroyd moved to approve the minutes of the December 11, 2008 GOED Board Meeting. Molonai Hola seconded the motion. Motion carried unanimously.

GOED Report

Jason Perry, Executive Director of GOED, announced that Amy Rees Anderson will be the keynote speaker at the What’s Up Down South event in Southern Utah. Mr. Perry announced that three companies have officially accepted the incentives that they were previously offered. The three companies are The Sun Products Corporation, eBay, and Duncan Aviation. The Sundance Film Festival will be starting in a couple of weeks. GOED is participating in a couple of events to unite local business leaders with international business leaders. Invitations were handed out to each board member. During the Sundance Film Festival, GOED will be unveiling a new video that promotes Utah and highlights industry clusters and recruiting. The date for the Governor’s Annual Economic Summit has changed, more information to come.

The Kauffman Report listed Utah as having the most Dynamic Economy in the US. Other recent accolades were mentioned. GOED is working on several pieces of legislation for the upcoming session including a bill for the Motion Picture Incentive Fund and health care reform. Other legislative issues were discussed. Mr. Perry explained some of the budget cuts that were approved. There was discussion on the costs of infrastructure projects around the state. Mr. Perry explained that some of those projects were submitted as part of the request for the economic stimulus package. The economic report to the Governor will be presented in the morning. The Discovery Channel will be visiting Utah to film “How It’s Made”. The show will feature four companies in Utah.

Steve Maas, Director of the Department of Workforce Services distributed the Trendlines publication. Mr. Maas also discussed some of the things that DWS does to help people during hard economic times.

Derek Miller, Managing Director, Corporate Recruitment and State Incentives, presented the quarterly report on the Rural Fast Track Program. There were 23 projects that were approved for post-performance grants in 2008. Mr. Miller also gave some other data on employment in Rural Utah. Mike McCandless, Economic Development Director for Emery County, spoke to the importance of film production projects in the area. Mr. McCandless noted that the energy industry is a big economic driver in the area. Current projects, wages and trends for the area were discussed. Mr. McCandless announced that they will be starting to develop a new 2400 acre industrial park in the Green River area.

Beverly Evans and Les Prall, Rural Development for GOED, discussed some projects that were awarded grants under the Rural Fast Track Program. Recent events and current projects in rural Utah were discussed.

Derek Miller gave a brief update on the Incentives Program.

Jeff Edwards, President and CEO of EDCUtah, reported on upcoming projects, site visits and recent announcements.

Marshall Moore, Director of the Utah Film Commission, gave an update on recent projects and events. The Utah Film Commission showed a video highlighting some of the winners from the Spot on Commercial Contest.
Nikos Linardakis, presented two films that were approved by the Motion Picture Advisory Committee.

**MPIF - Frozen**
Project Request
- Category: Independent (Feature) Film
- Genre: Psychological Thriller
- Producer: Peter Block/Cory Neal
- Director: Adam Green

Jobs and Revenue
- Estimated Utah Crew Members: 65
- Estimated Utah Crew Average Salary: $250/Day
- Estimated Utah Cast Members: 6
- Estimated Utah Cast Average Salary: $250/Day
- Length of Utah Film Production: 26 Days
- Total Budget: $3.3 million
- Estimated Utah Spend: $1.6 million

Readiness
- Financing: 100% Financed

Project Schedule
- Production: January 2009 through April 2009

Motion Picture Advisory Committee Recommendation:
- Approved by the Motion Picture Advisory Committee (MPAC) on 1/7/2009.

**MOTION**: Nikos Linardakis moved to approve Frostbite Features, Inc., for the film Frozen, a MPIF rebate not to exceed 15% of the total dollars left in the state. The total dollar amount for the rebate shall not exceed $240,000. Amy Rees Anderson seconded the motion. Motion carried unanimously.

**MPIF – Snowmen**
Project Request
- Category: Independent (Feature) Film
- Genre: Family
- Producer: Steve McEveety/John Shepherd
- Director: Rob Kirbyson

Jobs and Revenue
- Estimated Utah Crew Members: 66
- Estimated Utah Crew Average Salary: $220/day
- Estimated Utah Cast Members: 23-25
- Estimated Utah Cast Average Salary: $220/day
- Length of Utah Film Production: 30 Utah production days
- Estimated Utah Spend: $3.4 million

Readiness
- Financing: 100% Financed

Project Schedule
- Production: December 2008 through March 2009

Motion Picture Advisory Committee Recommendation:
- Approved by the Motion Picture Advisory Committee (MPAC) on 1/7/2009.

**MOTION**: Nikos Linardakis moved to approve Snowmen, LLC., for the film Snowmen, a MPIF rebate not to exceed 15% of the total dollars left in the state. The total dollar amount for the rebate shall not exceed $500,000. Amy Rees Anderson seconded the motion. Motion carried unanimously.

Roger Armstrong, a member of the Motion Picture Advisory Committee introduced himself and discussed the importance of the film incentives.

Meeting adjourned.
Minutes of the January 14, 2010 GOED Board Meeting

Members Present: Amy Rees Anderson, Ragula Bhaskar, Jack Brittain, Mary Draper, Jerry Oldroyd, Stanley Ellington, Molonai Hola, Cliff White, Mike Dowse, Nikos Linardakis by phone, Rob Adams by phone

Members Absent: Peter Mouskondis, James Sorensen, Mel Lavitt


Staff: Spencer Eccles, Sue Redington, Amy Hamblin, Clark Caras, Tamy Dayley, Theresa Foxley, Greg Hartley, Marshall Moore, Mimi Davis, Derek Mellus, Ricky Flores, Christina Oliver, Bill Loos, Fred Lange, Samantha Julian, Gary Harter

Welcome – Approval of the December 2009 Minutes

MOTION: Jack Brittain moved to approve the minutes of the December 10, 2009 GOED Board Meeting. Mike Dowse seconded the motion. Motion carried unanimously.

EDZONE

MediConnect Global, Inc.
Approve the creation of an Economic Development Zone for Ephraim City in support of their letter of request detailing the boundaries of the MediConnect Global, Inc. project located at 345 West 100 north, Ephraim City, Utah.

Merit Medical Systems, Inc.
Approve the creation of an Economic Development Zone for South Jordan in support of their letter of request detailing the boundaries of the Merit Medical Systems, Inc. project located at 1600 West Merit Parkway, South Jordan City, Utah.

Quality Bicycle Products
Approve the creation of an Economic Development Zone for Ogden City and Clearfield City in support of their letters of request detailing the boundaries of the Quality Bicycle Products project located at 800 West 12th Street, Ogden City, Utah and the Clearfield Distribution Center #2, 1201 South Industrial Parkway, Clearfield City, Utah.

Note: Due to a Conflict of Interest: The following GOED Board member did not vote on this project:

Mike Dowse: President and General Manager of Amer Sports

MOTION: Jerry Oldroyd moved to approve the creation of the Economic Development Zones as listed above. Mary Draper seconded the motion. Motion carried unanimously.

GOED Program Report
Spencer Eccles, Director of the Governor’s Office of Economic Development, recognized the City Weekly story about the incentives we offer and the main purpose for the incentives. Amy Rees Anderson was also recognized for her recent acquisition of a Florida company that provides web access to personal health information.

Fred Lange, Director of the PTAC program, gave an overview of what the Utah Procurement Technical Assistance Centers do. He explained that they help small businesses with all phases of Government contracting. This program provides one-on-one and group instruction that helps clients identify contracting opportunities, which can create growth of market share and revenues, for them.

Motion Picture Advisory Committee
Marshall Moore, Director of the Utah Film Commission, gave a production report and spoke about the films that were recently completed in the State and films that are scheduled for 2010.
Duff Rich, Bernie Bellew, Christian Colson, John Kelly, Producers, and Danny Boyle, Director, attended the meeting. Danny Boyle briefly discussed the description of the film and why they continue to choose Utah as their filmmaking destination.

“127 Hours”
Project:
- Category: Feature Film
- Genre: Drama
- Director: Danny Boyle
- Producers: Christian Colson, Danny Boyle, John Smithson
  Bernie Bellew, John J. Kelly

Utah Jobs and Revenue:
- Estimated Cast: 11
- Estimated Cast Average Salary: $1,466/day
- Estimated Crew: 140
- Estimated Crew Average Salary: $550/day
- Estimated Extras: 539
- Estimated Extras Average Salary: $120/day
- Length of Film Production: 48 days
- Estimated Spend: $13,975,943

Financing:
- Financing: 100% Financed

Project Schedule:
- Prep: January 04, 2010 – March 07, 2010
- Principal Photography: March 08, 2010 – April 30, 2010
- Wrap: May 03, 2010 – May 21, 2010

Motion Picture Advisory Committee Recommendation:
- Approved by the Motion Picture Advisory Committee (MPAC) 01/07/2010.

MOTION: Nikos Linardakis moved to approve for Rapids Films, Inc. for the feature film ‘127 Hours’, an MPIF Tax Credit incentive not to exceed 20% of the total dollars left in the state. The total dollar amount of the tax credit incentive shall not exceed $2,795,188. Jerry Oldroyd seconded the motion. Motion carried unanimously.

“Dragon Fire”
Project:
- Category: Feature (Independent)
- Genre: Action/Adventure/Fantasy
- Executive Producer: Joe Pia
- Producers: Gil Aglaure, McKay Daines
- Director: Ryan Little

Utah Jobs and Revenue:
- Estimated Cast: 10-13
- Estimated Cast Average Salary: $504-882/day
- Estimated Crew: 55
- Estimated Crew Average Salary: $200-250/day
- Estimated Extras: 20
- Estimated Extras Average Salary: $100/day
- Length of Film Production: 40 days
- Estimated Spend: $1,314,160

Financing:
- Financing: 100% Financed

Project Schedule:
- Prep: January 11, 2010 – January 29, 2010
- Principal Photography: February 1, 2010 – February 24, 2010
- Wrap: February 26, 2010 – February 27, 2010

Motion Picture Advisory Committee Recommendation:
- Approved by the Motion Picture Advisory Committee (MPAC) 01/07/2010.
MOTION: Nikos Linardakis moved to approve Dragon Quest Productions, LLC for the feature film ‘Dragon Fire’, an MPIF Cash Rebate not to exceed 20% of the total dollars left in the state. The total dollar amount of the cash rebate shall not exceed $262,832. Mike Dowse seconded the motion. Motion carried unanimously.

“Hoovey”
Project:
- Category: Film (Independent)
- Genre: Family
- Executive Producer: Jeff Elliott
- Producers: Christopher Eberts, John Duffy
- Director: Don Michael Paul

Utah Jobs and Revenue:
- Estimated Cast: 12-14
- Estimated Cast Average Salary: $504-700/day
- Estimated Crew: 67-72
- Estimated Crew Average Salary: $150-200/day
- Estimated Extras: 152
- Estimated Extras Average Salary: $60-75/day
- Length of Film Production: 20
- Estimated Spend: $1,050,000

Financing:
- Financing: 100% Financed

Project Schedule:
- Prep: January 25, 2010 – February 19, 2010
- Principal Photography: February 20, 2010 – March 14, 2010
- Wrap: March 15, 2010 – April 2, 2010

Motion Picture Advisory Committee Recommendation:
- Approved by the Motion Picture Advisory (MPAC) 01/07/2010.

MOTION: Nikos Linardakis moved to approve Hoovey, LLC for the feature film ‘Hoovey’, an MPIF Cash Rebate not to exceed 20% of the total dollars left in the state. The total dollar amount of the cash rebate shall not exceed $210,000. Cliff White seconded the motion. Motion carried unanimously.

Marshall Moore, Director of the Utah Film Commission, gave a presentation regarding what they are doing to bring movies to the State of Utah. Their staff assists production crews with all of their filming needs, from initial scouts and pre-production to principal photography and post production.

Meeting adjourned.
Members Present: Amy Rees Anderson, Ragula Bhaskar, Jack Brittain, Mary Draper by phone, Stanley Ellington, Molonai Hola, Mel Lavitt, Nikos Linardakis, Richard Nelson, Jerry Oldroyd, Gerald Sherratt, James Sorenson, Clifford White

Members Absent: Bill Boyle

Visitors: Todd Brightwell, Jeff Edwards, Stacey Floyd, Terry Hansen, John Howard, Reed Jacobs, Elias Pylidis, Michael Stransky, George Tobij, Lisa Vehrenkamp, Brice Wallace

Staff: Luke Behrmann, Andrea Breisch, Clark Caras, Mimi Davis-Taylor, Amy Hamblin, Gary Harter, Bill Loos, Derek Miller, Marshall Moore, Jason Perry, Pete Pletsch, Ryan Starks, Marshall Wright

Welcome –

Approve December 2007 Minutes

MOTION: Gerald Sherratt moved to approve the minutes of the December 14, 2007 GOED Board Meeting. Nikos Linardakis seconded the motion. Motion carried unanimously.

Committee Reports

Incentives Committee

MPIF – Hatching Pete

Project Request:

- Application type: MPIF
- Category: Original film for cable television
- Dollars left in state: $3,500,457
- Requested estimated rebate: 15% of Utah spend not to exceed $500,000
- Average Salaries for Utah cast and crew are as follows:
  - 12 weekly players = $2,897/week
  - 16 day players = $835/day
  - 98 crew = $1,484/week
- There will also be 285 days of additional crew hired on daily basis, 13 additional stunt players and approximately 2,000 Utah extras
- Film production will total 70 days, shot entirely in Utah

Amount of budget to be spent in Utah:

- $3,500,457 which is approximately 78% of the total budget

Demonstrate Readiness Requirements:

- Financing: 100% in place
- Distribution agreement: Initial broadcast on basic cable TV, Disney Channel
- Completion Bond: NA

Project schedule:

- Beginning preproduction: 1/7/2008 – 2/24/2008

A film that was awarded an incentive previously will not be going into production because of the writer’s strike. This frees up $350,000. Marshall Moore, Director of the Utah Film Commission gave a brief overview of the film.

MOTION: Jerry Oldroyd moved to approve for Salty Pictures, Inc., for the film, Hatching Pete, a MPIF rebate of 15% of the total dollars left in state. The total dollar amount of the rebate shall not exceed $350,000. Gerald Sherratt seconded the motion. Motion carried unanimously.
GOED Report
Jason Perry, Executive Director of GOED, introduced Derek Miller, the new Managing Director for Recruitment and Incentives.

- A copy of Connect Magazine was passed around. Many GOED Board Members were featured in this issue.
- The GOED office and a local Utah company partnered to send an air conditioner to our troops in Iraq.
- GOED will be hosting the first International Business Lunch at the Sundance Film Festival this week. The focus will be doing business in Utah.
- GOED and EDCUtah met this week to discuss a proactive strategy for recruiting companies in target areas.
- In April, Governor Huntsman will be going on a mission to the east coast where he will meet with various financial institutions and discuss with them why they should expand or relocate to the State of Utah.

George Tobjy, KPMG and Terry Hansen, Manager of Public Partnerships for IBM spoke about site selection, incentives, and what companies are really looking for. A lot depends on how well a state promotes its incentives. The site selectors will refer projects to those states because they have heard something interesting about them or there have been a lot of businesses moving there. Other things that companies look at are the quality of life, regulatory issues, operating costs, and tax structure. It was mentioned that Oklahoma is very competitive and has a really good marketing program. Oklahoma also holds a business roundtable two to three times a year. There are about fifty to sixty companies that participate in such topics as how the state’s programs are doing, what can be done to improve, what would businesses like to see etc. It was also explained that training incentives are very important. It is not recommended to use local institutions for the training programs. Most companies prefer to do in house training. Grant programs are much more effective than tax credits. States such as California, Arizona, Kansas and Kentucky offer direct reimbursement for specific training that has taken place. Some things that help in site selection are a training grant program, getting the word out in various site selection publications, interacting with site selectors and monthly updates.

Clark Caras and Luke Behrmann gave a presentation on the talent recruitment program. GOED partnered with Utah Hotel and Lodging association for a holiday campaign. John Howard, Performance Solutions, LLC, explained the www.UtahWorksforYou.com website. This application will meet the needs of the state, the needs of the employer and the needs of the applicant with one platform. Actual recruiters do the matching as automated searches are inadequate. 70% - 85% of job seekers are now looking online versus newspapers etc. There are 120 partners that have signed up to participate in the program so far.

Richard Nelson, President and CEO of UTC, and Lisa Vehrenkamp, VP American Express, presented on Utah’s workforce, the economy, job growth, and education. There was discussion on finding qualified employees and post secondary education. This year’s legislative priorities are: guidance counselors, teacher recruitment and retention, rigorous but flexible curriculum and access to scholarships for higher education. Utah pays 81% of the national average for teacher’s salaries. Class size and training incentives were discussed.

- Jason Perry announced that GOED’s Legislative Tracking Report will begin on Tuesday.
- Staff will be meeting today to review Rural Fast Track applications.
- Chairman Bhaskar asked if there were any GOED Board members that would like to head up the new Create and Grow sub-committees.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the January 8, 2015 Board meeting.

Approval of the Minutes

MOTION: Peter Mouskondis motioned to approve the December 11, 2014 minutes. Winston Wilkinson seconded the motion. Motion was carried unanimously.

Prison Relocation Update
Representative Brad Wilson thanked the members of the GOED Board for their service to the State of Utah. He then informed the Board that a prison relocation commission, PRADA, was created by the Legislature and is comprised of Legislators and members of the Executive Branch. The committee was tasked with relocating the current prison that is located in the city of Draper, UT. The prison is being relocated for the following reasons: the current prison is out of date and expensive to operate, redevelopment would generate $10 million in state tax revenue, and it would be more cost effective for the department of corrections. The committee has located three sites for the relocation, Utah County, Salt Lake County, and Tooele County. Proximity was a major factor in the site selection due to the fact that the prison currently employs over 1,000 people, and they want to keep the workforce. The current objective is to secure funding for the relocation during the 2015 Legislative Session and to secure a site by the summer of 2015.

Presentation - David Entwistle, CEO of University Hospital and Linn Baker, CEO of Arches Health Plan
Linn Baker, CEO of Arches Health Plan provided a brief overview of the background of the company and its partnership with Avenue H. David Entwistle, CEO of University Hospital, shared with the GOED Board that Utah is ranked one of the highest in its healthcare because of its low cost and great quality. The University of Utah Healthcare currently has four hospitals, ten community clinics, and 1,330 physicians.

Convention Center Hotel Update
Erin Litvak with Salt Lake County informed the GOED Board that the Convention Center Hotel is currently in the RFP process and that most information is confidential at this time. A hotel has been selected, Omni Hotels. Omni Hotels is in the process of evaluating sites and doing due diligence with architects. They will present to the Convention Center Hotel Committee in February 2015.

EDTIF- Advice Media
Project Highlights
Timeline: 2015
Target Industry: Other
Proposed Location(s): Summit County
Capital Investment: $1,000,000

Jobs & Revenue
Full time job over project lifetime: 100 over 5 years
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 5 years: $17,571,355
New State Revenue over 5 years: $1,385,348

Local Incentive
Summit County is offering the company a local incentive. We recognize that corporate jobs in Summit County are an economic strategic goal of Summit County and that this company fits within the overall plan.

Proposed State Incentive
Total amount of EDTIF, post-performance refundable tax credit: $207,802
The amount represents the following percentage of new state revenues: 15%
Number of years that incentive is approved for: 5 years

Company Overview
Advice Media is an IT company. They are an online publishing and marketing company that has two distinct business lines. The largest and fastest growing business line is providing digital marketing services for healthcare practices. Advice Media is headquartered in Park City, UT with a growing office in the Philippines. Advice Media has a team of experts consisting of writers, editors, programmers, graphic artists, search engine visibility specialists, digital marketing experts and support personnel working together to deliver comprehensive solutions.

MOTION: Jerry Oldroyd motioned to approve Advice Media for a $207,802 EDTIF post-performance refundable tax credit which represents an amount equal to 15% of new state revenue for 5 years. Christopher M. Conabee seconded the motion. The motion carried unanimously.

• Incentives provided post-performance upon review and verification by GOED.
• Total EDTIF incentive not to exceed $207,802 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.
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 100% of the Summit County average wage each including company contributed health insurance.
• Must commit to keep operation in Utah for the length of the incentive period, 5 years.
• Incentives are site specific and subject to local incentive participation.

Chad Erickson with Advice Media explained to the Board that the company helps patients connect with doctors and they help doctors increase their profits. Advice Media connects patients with doctors by using an integrated marketing approach. They help practices develop their brand, print, digital marketing, billboards, radio, TV, etc., whatever medium it takes to attract clients. The main medical practices that Advice Media serves are: plastic surgery, dentistry, ophthalmology, orthopedic markets, and more.

Rural Fast Track Endorsement
The Rural Development office recommends a Rural Fast Track grant for ISI Packaging, LLC, based in Nephi, Juab County, for the purpose of purchasing a 10 lane powder stick pack packaging machine. The company expects to create 3 new full-time positions as a result of the purchase. The project is estimated to cost One hundred twenty-five thousand dollars ($125,000.00).

MOTION: Jake Boyer motioned to endorse a Rural Fast Track Grant for ISI Packaging of $50,000. Peter Mouskondis Seconded the motion. The motion carried unanimously.

ED Zone
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF OVERSTOCK WITHIN MIDVALE CITY AT 7295 S. BINGHAM JCT. BLVD., MIDVALE UTAH 84047.

MOTION: JERRY OLDRoyD MOTIOnED TO APPRove THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR MIDVALE CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF OVERSTOCK WITHIN MIDVALE CITY AT 7295 S. BINGHAM JCT. BLVD., MIDVALE UTAH 84047. CHRISTOPHER M. CONABEE SECONDED THE MOTION. THE MOTION CARRIED UNANIMOUSLY.
GOED Update
Val Hale, Executive Director, updated the GOED Board on the Legislative Roadshows in the rural counties, and the current needs in workforce development. Kimberly Henrie, Deputy Director, provided a summary of the Governor’s Women in Business Roundtable.

Incentives Update
Theresa A. Foxley, Director of Corporate Recruitment and Business Services, gave an update on the Incentives Program regarding new and existing projects.

EDCUtah Update
Todd Brightell, Vice President of EDCUtah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Meeting adjourned.
GOED Board Meeting Minutes  
January 9, 2014 • 10:00 a.m.  
Governor’s Office of Economic Development  
60 E. South Temple, Third Floor

Members Present: Peter Mouskondis, Cliff White, Josh Romney, Jerry Oldroyd, Mel Lavitt, Winston Wilkinson, Sam Granato, Margo Jacobs, Kate Riggs (phone)


Welcome
Mel Lavitt welcomed everyone to the January 9, 2014 Board meeting.

Approval of the Minutes
MOTION: Peter Mouskondis moved to approve the December 12, 2013 minutes. Winston Wilkinson seconded the motion. Motion was carried unanimously.

EDTIF – Varian Medical
Project Highlights
   Timeline: 2014
   Target Industry: Manufacturing Medical Device
   Proposed Location(s): Salt Lake County
   Capital Investment: $40,000,000

Jobs & Revenue
   Full time incented jobs over project lifetime: 1000
   The company will provide full time employees with comprehensive health and retirement benefits.

   New State Wages & Revenue:
   New State Wages over years: $460,416,221
   New State Revenue over years: $35,888,824

Local Incentive
Salt Lake City has offered an incentive to the company for expansion and relocation services. The city values the relationship and impact that the company has in the community. Please see local letter.

MOTION: Jerry Oldroyd moved to approve Varian Medical for a $7,177,657 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 15 years. Margo Jacobs seconded the motion. Motion was carried unanimously.

   • Incentives provided post-performance upon review and verification by GOED.
   • Total EDTIF incentive not to exceed $7,177,657 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.
   • Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage each including company contributed health insurance.
   • Must commit to keep operation in Utah for the length of the incentive period, 15 years.
   • Subject to local incentive.

Doug Carlisle and Mark Genitis were present to represent the company. They gave a brief background of the company and the facility. They also thanked the GOED Board for their support and were excited to move forward.
EDTIF – Ottobock
Project Highlights
Timeline: 2014
Target Industry: Manufacturing
Proposed Location(s): Salt Lake County
Capital Investment: $1,000,000

Jobs & Revenue
Full time incented jobs over project lifetime: 55
Full time Non-Incented jobs over project lifetime: 30
Total Jobs for the project: 85

The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over years: $16,219,299
New State Revenue over years: $1,960,095

Local Incentive
Salt Lake City has offered an incentive to the company for expansion and relocation services. Please see local letter.

MOTION: Jerry Oldroyd moved to approve Ottobock Inc. for a $392,019 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 7 years. Sam Granato seconded the motion. Motion was carried unanimously.

• Incentives provided post-performance upon review and verification by GOED.
• Total EDTIF incentive not to exceed $392,019 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.
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage each including company contributed health insurance.
• Must commit to keep operation in Utah for the length of the incentive period, 7 years.
• Subject to local incentive.

Aaron Janson, Tom Porderson, David Hartman from Ottobock were here to represent the company. Aaron spoke on how Utah was competing with Texas but Utah will give them a lot of qualified applicants and also a great veterans program. They are excited to move forward and he thanked the Board for their support during this process.

EDTIF – Cabelas
Project Highlights
Timeline: 2014
Target Industry: Outdoor Products
Proposed Location(s): Tooele County

Jobs & Revenue
Full time incented jobs over project lifetime: 85
Full time Non-Incented jobs over project lifetime: 184
Total Jobs for the project: 269

The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over years: $33,311,851
New State Revenue over years: $3,465,988

Local Incentive
Tooele County has offered a local incentive. They have been strongly supportive and actively recruiting this project for the past 2 years. They strongly support the company’s potential plans for this large capital investment and incentive
will depend on which location the company will choose. Company is considering 3 sites in Tooele County. Please see local letter.

**MOTION:** Jerry Oldroyd moved to approve Cabelas for a $693,198 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 10 years. Peter Mouskondis seconded the motion. Motion was carried unanimously.

- Incentives provided post-performance upon review and verification by GOED.
- Total EDTIF incentive not to exceed $693,198 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.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 100% of the Tooele County average wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 10 years.
- Subject to local incentive.

There was not a representative from the company.

**Economic Opportunity Grant – Envision Utah**

Recommend an IAF grant for the purpose of developing and implementing an educational campaign to inform and motivate the public about the many ways each individual, community, and business can contribute to better air quality. A multi-platform campaign that will include television, radio, outdoor advertising, and digital and social media will launch in mid-January. It is the intention of this Economic Opportunity Grant to expedite the funding process for this important initiative not only for quality of life for Utah citizens, but also for the immediate and substantial impact that air quality has on economic development and future growth. GOED will participate in Industrial Assistance Funds with partnerships with Envision Utah, UCAIR (Utah Clean Air Partnership) local government entities, corporate donations, individuals, and private organizations.

**MOTION:** Jerry Oldroyd moved to approve an IAF Grant for Envision Utah of up to $500,000, from the Industrial Assistance Fund, for the purpose of developing and implementing an educational campaign, online microsite, digital advertising and social media platform, and billboard, television, and radio advertising. This grant is subject to local participation from local government entities, corporate partners, and private organizations. Sam Granato seconded the motion. Motion was carried unanimously.

Ari Bruening and Allen Matheson were present to speak to Envision Utah. The air quality is better than it was 10 years ago and better than it has been in the history of the State. We have added 900,000 people to the State in the last 20 years, we have overall improved the air quality but a lot still needs to be worked on. This is very supported by the Governor and the legislature. The Governor has proposed $18 million this year in his budget to help with this situation.

**MPAC**

**“American Ride”**

**Project Highlights**

- **Category:** TV Series
- **Genre:** Educational
- **Director:** TBD
- **Producer:** Jeff T. Miller

**Utah Jobs and Revenue**

- **Estimated Cast:** 1
- **Estimated Cast Average Salary:** $842/day
- **Estimated Crew:** 20
- **Estimated Crew Average Salary:** $350/day
- **Estimated Extras:** 10
- **Estimated Extras Average Salary:** $110/day
- **Length of Film Production:** 150
- **Estimated Spend:** $1,211,624 million
G O E D  B o a r d  |  2 0 1 4

Project Schedule
- Prep: January 1, 2014 through April 15, 2014
- Principal Photography: April 16, 2014 through October 15, 2014
- Post Production: October 16, 2014 through December 31, 2014

MOTION: Peter Mouskondis moved to approved for Vineyard Productions a Motion Picture Incentive Program post-performance tax credit of no less than $242,325 (which represents 20% of dollars left in state) and up to $302,906 (which represents 25% of the dollars left in state) for the production of ‘American Ride.” Cliff White 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
- Vineyard Productions 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 $302,906 (25% of the dollars left in state).

“Granite Flats”
Project Highlights
- Category: TV Series
- Genre: Drama
- Director: Scott H. Swofford
- Producer: Jeff T. Miller, Scott H. Swofford

Utah Jobs and Revenue
- Estimated Cast: 25
- Estimated Cast Average Salary: $842/day
- Estimated Crew: 65
- Estimated Crew Average Salary: $350/day
- Estimated Extras: 300
- Estimated Extras Average Salary: $110/day
- Length of Film Production: 32
- Estimated Spend: $3.8 million

MOTION: Margo Jacobs moved to approved for Vineyard Productions a Motion Picture Incentive Program post-performance tax credit of no less than $760,000 (which represents 20% of dollars left in state) and up to $950,000 (which represents 25% of the dollars left in state) for the production of ‘Granite Flats.” Cliff White 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
- Vineyard Productions 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 $950,000 (25% of the dollars left in state).
“The West”

Project Highlights
- Category: TV Series
- Genre: Educational
- Director: TBD
- Producer: Stephen David, Shirley Escott

Utah Jobs and Revenue
- Estimated Cast: 36
- Estimated Cast Average Salary: $350/day
- Estimated Crew: 146
- Estimated Crew Average Salary: $300/day
- Estimated Extras: 700
- Estimated Extras Average Salary: $90/day
- Length of Film Production: 60
- Estimated Spend: $3,651,045 million

Project Schedule
- Prep: March 31, 2014 through May 11, 2014
- Principal Photography: May 12, 2014 through June 10, 2014
- Wrap: June 10, 2014 through June 16, 2014

MOTION: Peter Mouskondis moved to approved for GF Films, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $730,209 (which represents 20% of dollars left in state) and up to $912,761 (which represents 25% of the dollars left in state) for the production of “The West.” Cliff White 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
- GF Films, 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 $912,761 (25% of the dollars left in state).

“Living Water”

Project Highlights
- Category: Feature Film
- Genre: Animation
- Director: Daniel Flannery
- Producers: Alison Savitch

Utah Jobs and Revenue
- Estimated Cast: N/A
- Estimated Cast Average Salary: N/A
- Estimated Crew: 7
- Estimated Crew Average Salary: $2,141/week
- Estimated Extras: N/A
- Estimated Extras Average Salary: N/A
- Length of Film Production: 33 days
- Estimated Spend: $227,000

Project Schedule
- Prep: December 5, 2013 through January 14, 2014
- Principal Photography: January 15, 2014 through February 28, 2014
- Post Production: March 2, 2014 through March 15, 2014
MOTION: Winston Wilkinson moved to approved for Hydra Interactive Digital Media a Motion Picture Incentive Program post-performance tax credit of no less than $45,400 (which represents 20% of dollars left in state) for the production for “Living Water.” Cliff White 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 production’s cast/crew must be Utah residents and/or Utah students.

“Truth Be Told” – Amendment

Project Highlights

- Category: Feature Film
- Genre: Thriller
- Director: Ali Barr
- Producer: Andrea Curtis, Jerry Wolf, Ali Barr, Sally Meyer, Jarrod Phillips

Utah Jobs and Revenue

- Estimated Cast: 32
- Estimated Cast Average Salary: $859/day
- Estimated Crew: 70
- Estimated Crew Average Salary: $200-250/day
- Estimated Extras: 125
- Estimated Extras Average Salary: $75/day
- Length of Film Production: 30 days
- Estimated Spend: $2,100,000

Project Schedule

- Prep: January 6, 2014 through January 31, 2014
- Principal Photography: February 3, 2014 through March 1, 2014
- Wrap: March 1, 2014 through March 22, 2014
- Post Production: March 3, 2014 through June 5, 2014

MOTION: Sam Granato moved to approve Truth Be Told LLC a Motion Picture Incentive Program post-performance tax credit of no less than $420,000 (which represents 20% of dollars left in state) and up to $525,000 (which represents 25% of the dollars left in state) for the production of “Truth Be Told.” Peter Mouskondis 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
- Truth Be Told 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 $525,000 (25% of the dollars left in state).

GOED Update

Spencer P. Eccles, Executive Director of GOED thanked the Board for what they are doing within the State. He updated the Board that the Unmanned Aerial Systems that the Board voted on to create a test site was not won for the State. Many doors were opened by our application and so there will be more opportunities to come. Regarding JBN (Boeing) Utah was on the short list for this project but they decided to stay in Washington. Working on this project has allowed everyone to see how well our office, EDCU and the relationships around the State work together. The STEM Action Center has been looking for a director since they have opened up this program and they think they finally have a candidate that will work.
Incentives Update
Eric Nay, Incentives Manager gave an update on the Incentives Program regarding new and existing projects.

EDCU Update
Jeff Edwards, President of EDCUth, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the January 10, 2013 Board meeting.

EDCU Update
Todd Brightwell, Vice President of Business Development at EDCU Utah, 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.

Gary Harter gave an update on the NSA building, they have completed phase 1 and are working on phase 2 and 3 right now. He spoke on the focus on hiring returned veterans and how we can incorporate hiring with some of the companies that we are incenting.

Michael O’Malley spoke on the Business Ambassadors program that the Governor has helped with. There will be an event on January 19, 2013 with the Ambassadors in our State and also representatives from companies that we have incented.

Incentives Update
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave an update on the Incentives Program regarding new and existing projects.

Mel Lavitt moved to approval the December 6, 2012 Minutes
MOTION: Lorena Riff-Jensen moved to approve the minutes of December 6, 2012 GOED Board Meeting minutes. Jerry Oldroyd seconded the motion. Motion was carried unanimously.

EDTIF – GAF
Project Highlights
- Timeline: 2013
- Target Industry: Construction Materials
- Proposed Location: Iron County
- Capital Investment: approximately $40 million

Jobs and Revenue
- 50 FTE’s
- GAF provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 15 years: $38,272,300
- New State Revenue over 15 years: $3,546,848

MOTION: Jerry Oldroyd moved to approve for GAF a $886,712 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 15 years. Sam Granato seconded the motion. Motion was carried unanimously.

- Total EDTIF not to exceed $886,712 EDTIF post-performance refundable tax credit
- Annual EDTIF incentive amount based upon a front-loaded incentive schedule. The proposed incentive rebate schedule is as follows: 2015-2017 are at 50%, 2018-2026 are 25%, 2028 is 5%, and 2029 is 4.6%.
• Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
• Total incentive not to exceed 25% of qualified new incremental state tax revenues over 15 years with a contractual recapture provision for any excess funds paid to the company.
• Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 100% of the Iron County average wage including company contributed health insurance.
• Must commit to keep operation in Utah for the length of the incentive period 15 years.
• Incentives are site specific and subject to local incentive participation.
• Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive.
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Jim Murphy, representative from GAF joined the Board meeting via phone. He gave a brief update on the environmental permit; they have reached an agreement with DEQ and the State of Utah on the language of the permit. They have also completed their phase 2 environmental study on the site in Cedar City; there are no significant issues that were found. The agreement with the city has been signed; they are waiting on a prairie dog survey once they weather warms up. They are hoping to close on the property around January 30, 2013 and then will be releasing a press release. They are looking forward to working with the State of Utah.

Brennan Wood, representative from Cedar City let the Board know that the city fully supports this project. They have offered a 10 year 100% increment tax incentive; they have also offered an additional $25,000 in training funds and hiring dollars. They have also worked with the Applied Technology College and they have offered some custom fit funds.

**Economic Opportunity Grant – Visit Salt Lake**

*Project Highlights*
- Timeline: 2013
- Target Industry: Outdoor Products and Recreation
- Proposed Location: Salt Lake County

*Jobs and Revenue*
- 557 FTE’s
- New State Wages over 4 years: $35,094,645
- New State Revenue over 4 years: $6,558,298

**MOTION:** Jerry Oldroyd moved to approve for Visit Salt Lake a $2,660,572 Economic Opportunity Grant to be distributed annually in years 2013-2016. Kate Riggs seconded the motion. Motion was carried unanimously.

Scott Beck spoke extensively on the need for the additional tents and also the additional length of time in the contract. The average person that comes to the show spends a little under $1,000 while they are here spending overall a significant amount in our State. It is also a program where Salt Lake City, Salt Lake County and the State of Utah all participate in. The return on the investment is 250%.

**Economic Opportunity Grant – Startup Ogden**

*Project Highlights*
- Timeline: 2013
- Target Industry: IT, Electronics and Telecom
- Proposed Location: Weber County

*Jobs and Revenue*
- 6 FTE’s
- New State Wages over 10 years: $4,500,000
- New State Revenue over 10 years: $192,250
MOTION: Jerry Oldroyd moved to approve for Startup Ogden a $100,000 one-time Economic Opportunity Grant to be combined with Ogden City and Weber State University to build the interior structure of a Startup Ogden facility. Amy Anderson seconded the motion. Motion was carried unanimously.

Jeff Jackson, representative from Startup Ogden gave some background information on how the model started and where they see it going. This is a high-tech community which allows them to help people build and enhance their skills in technology. The building itself will be owned by Ogden itself but the incentive would help build the building where these individuals can go and create apps and programs.

MPIF – “American Ride: Season 5-6”

Project Highlights
- Category: Television
- Genre: Reality
- Director: Jeff Miller
- Producers: Jeff Miller

Utah Jobs and Revenue
- Estimated Cast: 25
- Estimated Cast Average Salary: $842/day
- Estimated Crew: 65
- Estimated Crew Average Salary: $350/day
- Estimated Extras: 300
- Estimated Extras Average Salary: $110/day
- Length of Film Production: 45 days
- Estimated Spend: $1,211,700

Project Schedule
- Prep: January 1, 2013 – April 15, 2013

Motion Picture Advisory Committee Recommendation

Approved by the Motion Picture Advisory Committee (MPAC)

MOTION: Amy Anderson moved to approve for Vineyard Productions a Motion Picture Incentive Program post-performance tax credit of no less than $242,400 (which represents 20% of dollars left in state) and up to $303,000 (which represents 25% of the dollars left in state) for the production of ‘American Ride: Season 5-6’. Jerry Oldroyd 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
- Vineyard Productions 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 $303,000 (25% of the dollars left in state).

Jeff Miller the President of the MPAU (Motion Picture Association of Utah), also a member of the MPAC Committee and the producer gave an update of the shows and also how these incentives help with the stability and predictability of Utah. He is the producer of both American Ride and also Granite Flats. He appreciated the support of the Board and looks forward to continue filming in Utah.

It was made clear that he recuses himself in all meetings where his films are discussed.
MPIF – “Granite Flats: Episodes 5-13”

Project Highlights
- Category: Television Series
- Genre: Family Drama
- Director: Scott H. Swofford
- Producer: Jeff T. Miller

Utah Jobs and Revenue
- Estimated Cast: 25
- Estimated Cast Average Salary: $842/day
- Estimated Crew: 65
- Estimated Crew Average Salary: $350/day
- Estimated Extras: 300
- Estimated Extras Average Salary: $110/day
- Length of Film Production: 72 days
- Estimated Spend: $8,034,000

Project Schedule

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) January 3, 2013.

MOTION: Amy Anderson moved to approve for Vineyard Productions a Motion Picture Incentive Program post-performance tax credit of no less than $1,606,800 (which represents 20% of dollars left in state) and up to $2,008,500 (which represents 25% of the dollars left in state) for the production of ‘Granite Flats: Episodes 5-13’. Lorena Riff-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 $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
- Vineyard Productions 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 $2,008,500 (25% of the dollars left in state).

MPIF – “Sundance Channel HQ”

Project Highlights
- Category: Television
- Genre: Documentary
- Director: Brian Briskmen
- Producers: John Corser

Utah Jobs and Revenue
- Estimated Cast: 0
- Estimated Cast Average Salary: $0/day
- Estimated Crew: 26
- Estimated Crew Average Salary: $450/day
- Estimated Extras: 30
- Estimated Extras Average Salary: $150/day
- Length of Film Production: 8 days
- Estimated Spend: $476,400
GOED Board 2012

Project Schedule


Motion Picture Advisory Committee Recommendation

Approved by the Utah Film Commission January 3, 2013.

MOTION: Amy Anderson moved to approve for B2 Creative Studios, Inc. a $71,500 MIPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Sundance Channel HQ’. Stefanie Bevans seconded the motion. Motion was carried unanimously.

- Incentive offer based on receipt of a complete MIPIP 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.

Marshall Moore discussed how their business model changed and how this show was ready for an incentive even though they have not been able to apply in the past.

John Corser the producer of the show discussed how his goal is to bring more people/actors to Utah. Most if not all the people he hires are from Utah and that is something that he strives for.

MPIF – “In Football We Trust”

Project Highlights

- Category: Feature Film
- Genre: Documentary
- Director: Tony Vainuku
- Producer: Erika Cohn

Utah Jobs and Revenue

- Estimated Cast: 0
- Estimated Cast Average Salary: $0/day
- Estimated Crew: 9
- Estimated Crew Average Salary: $211/day
- Estimated Extras: 0
- Estimated Extras Average Salary: $0/day
- Length of Film Production: 100 days
- Estimated Spend: $300,400

Project Schedule

- Prep: January 10, 2010 – November 30, 2012
- Principal Photography: December 1, 2012 – April 30, 2013
- Wrap: May 1, 2013 – November 1, 2013

Motion Picture Advisory Committee Recommendation

Approved by the Utah Film Commission January 3, 2013.

MOTION: Amy Anderson moved to approve for IFWT Productions, LLC a $45,100 MIPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘In Football We Trust’. Rob Adams seconded the motion. Motion was carried unanimously.

- Incentive offer based on receipt of a complete MIPIP 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.

Marshall Moore briefly went over the amount that is remaining in the available Motion Picture funds. He also reported that at the end of the year they ran out of crew because there are so many film companies coming to Utah, in turn this will strengthen and grow our film industry.
MPIF – “Magnificent Death From A Shattered Hand”

Project Highlights

- **Category:** Feature Film
- **Genre:** Drama
- **Director:** Thomas Jane
- **Producer:** Geyer Kosinski, Dean Bornstein, James Ordonez

Utah Jobs and Revenue

- **Estimated Cast:** 0
- **Estimated Cast Average Salary:** $/day
- **Estimated Crew:** 105
- **Estimated Crew Average Salary:** $400/day
- **Estimated Extras:** 79
- **Estimated Extras Average Salary:** $135/day
- **Length of Film Production:** 35 days
- **Estimated Spend:** $6,359,100

Project Schedule

- **Prep:** February 18, 2013 – March 29, 2013
- **Principal Photography:** April 1, 2013 – May 17, 2013
- **Wrap:** May 20, 2013 – September 20, 2013

Motion Picture Advisory Committee Recommendation

Approved by the Motion Picture Advisory Committee (MPAC) January 3, 2013

MOTION: Amy Anderson moved to approve for Volcanic Productions a Motion Picture Incentive Program post-performance tax credit of no less than $1,271,900 (which represents 20% of dollars left in state) and up to $1,589,800 (which represents 25% of the dollars left in state) for the production of ‘Magnificent Death from a Shattered Hand’. Sam Granato 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
- Volcanic Productions 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 $1,589,800 (25% of the dollars left in state).

GOED Update

Spencer P. Eccles, Executive Director of the Governor’s Office of Economic Development, thanked BioInnovations Gateway for allowing us to use their facility for our Board meeting and also Dr. Tami Goetz and Dr. Susan Winters for working closely with this cluster and also for working so hard. He recognized Sophia DiCaro for all of her hard work behind the scenes and also thanked all of the cities and counties on working on these projects. He announced that Leigh von der Esch retired at the end of the year from The Office of Tourism and Dave Williams is acting director right now until they find a replacement. Gary Harter was appointed as the Head of Veteran Affairs and also is going to be a Senior Policy Advisor to Governor Herbert on Military Affairs. Spencer touched briefly on the Energy Summit that is occurring right now. The legislative session is coming up and the Governor’s Economic Council will be bringing forth issues to the Governor and they can decide what issues they need to work on during the session. He reminded the Board about the Governors event on January 19, 2013 and also the Boeing ribbon cutting that is taking place tomorrow.

Winter Tourism Campaign Presentation

Dave Williams, Acting Director of the Office of Tourism presented their winter campaign and gave a brief preview of their summer campaign. He presented a couple commercials that are being shown in other states around the country and also a commercial that they are currently working on for the summer which features a variety of the National Parks.
BioInnovations Gateway Presentation
Kevin Jessing gave a presentation on the background of BioInnovations Gateway and its mission, it was established in 2009. The facility provides life-science companies access to affordable space and equipment while creating a rich learning environment to enhance opportunities for CTE students without tenant companies. Some of the hurdles are that they are a small organization with seven private laboratories but that can limit the opportunities of some students and also can limit the number of tenants. There can also be funding issues since they are a non-profit organization. He gave an example of one of the successes that have occurred while utilizing this program, Ez-Lift. It is a back-board that was engineered and tested in the facility. There are also three major areas of STEM research, engineering, BioManufacturing and BioTechnology, the facility helps in all three of these areas. There was a tour of the facility offered to any Board members and staff that would like to attend.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the January 19, 2012 board meeting at the Energy Solutions Arena.

Mike Dowse introduced Frank Hugelmeyer, the President of OIA and also discussed Amer Sports. Frank Hugelmeyer thanked the GOED Board members and gave a brief overview of the Outdoor Retailers show and its economic impact, even in a down economy the outdoor retailer industry continues to grow faster and stronger compared with other industries.

National/Utah Economic Review
David Stringfellow, Senior Economist in the Governor’s Office of Planning and Budget gave an overview of the economy both nationally and also locally (Utah). He went into detail the status of our world and county and the forecast that lies ahead.

GOED Legislative Session Overview
Sophia DiCaro, Deputy Director of the Governor’s Office of Economic Development gave a brief overview of the legislation session that is approaching and also some of the different items that will be discussed under Governor Herbert’s initiatives.

Media and Communication Overview
Michael Sullivan briefly discussed the communication policy and the steps that individuals need to take while dealing with the media.

Business Outreach and International Trade Overview
Gary Harter, Managing Director of Business Creation gave an overview of the different clusters that fall under his management which are the Office of Rural Development, the Technology Commercialization and Innovation Program (TCIP), the State Science Advisor and also the International Trade and Diplomacy. He also discussed the growth of exports with the majority falling under metals.

Corporate Recruitment and Business Services Overview
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave an update on the Incentives Program regarding new and existing projects in regards to new jobs, new state revenue, capital investment, and also new state wages. He also gave a brief overview on all of the different clusters that fall under the Corporate Recruitment and Business Services department. These include the Private Activity Bond (PAB) which is the Utah’s tax-exempt bonding authority creating a lower cost, long-term source of capital under the Federal Tax Act of 1986, Broadband whose main goal is to develop a statewide map of available broadband services and a plan to increase broadband adoption and deployment in the state, the Procurement Technical Assistance Center (PTAC) which helps assist small businesses with all phases of Government contracting to sell products/services to Federal, State and Local Government, and the Business Resource Centers (BRC) which is a program that provides for coordinated services at a local level in a one-stop-shop concept focusing on individual business’ needs.
Tourism, Film, and Global Branding
Leigh von der Esch, Managing Director of Tourism gave a brief overview of the impact on the economy related to tourism, film and global branding. She also discussed the advertising buys that they have in California and also New York. Utah has been nominated as the #1 travel destination in the Luxury Travel Destination and was also the only State in the country that had 5 star brands investing in over $1 billion in construction.

GEC
Spencer P. Eccles, Executive Director of the Governor’s Office of Economic Development discussed the Governor’s Economic Council and asked people to listen to the Governor’s State of the State where Governor Herbert will lay out his plans.

EDCU Overview
Jeff Edwards, President of EDCU, discussed some of the company visits that are in the future and also the growth in company interests for relocation and expansions in Utah.

USTAR Overview
Ted McAleer, gave an update on the three indicators of success, one of them having other programs model the USTAR model. He will be traveling to Seattle and Denver to discuss what USTAR is doing in Utah and some of the reasons they are so successful.

Meeting adjourned.
Welcome-
Chairman Ragula Bhaskar welcomed everyone to the board meeting.

MPIF- Salt Pictures, Inc., “Guide to Life”
Project
- Category: Feature Film (Independent)
- Genre: Family
- Director: Arlene Sanford
- Producers: Matias Alvarez

Utah Jobs and Revenue
- Estimated Cast: 20
- Estimated Cast Average Salary: $860/day
- Estimated Crew: 95
- Estimated Crew Average Salary: $300/day
- Estimated Extras: 1,552
- Estimated Extras Average Salary: $102/day
- Length of Film Production: 27 days
- Estimated Spend: $4,248,333

Prep Dates: January 10, 2011 – March 7, 2011
Production Dates: March 7, 2011 – April 8, 2011
Wrap Dates: April 11, 2011 – May 6, 2011
Motion Picture Advisory Committee Recommendation: Approved by the Motion Picture Advisory Committee (MPAC) January 5, 2011.

MOTION: Ragula Bhaskar moved to approve Salty Pictures, Inc. a $849,667 MPIF post-performance tax credit which represents 20% of dollars left in state for the production of ‘Guide to Life’. Motion carried out unanimously.
- Total incentive not to exceed $849,667 MPIF post-performance tax credit rebate
- Incentive offer based on receipt of a complete MPIF application including a script and proof of financing
- Must meet $1,000,000 minimum dollars left in state to be eligible for the incentive

EDTIF- CSN Stores, LLC
Project
- Establish a West coast customer care operation for e-commerce retailer
- Create 868 new full-time, permanent employment positions in 10 years
- Timeline: Operational by Q2 2011
- Target Industry: NA
- Proposed Location: Ogden, Weber County
- Capital Investment: Estimated at $1.5 million

Jobs and Revenue
• 868 new full-time positions created over life of the project (163 qualified which meet the 125% aggregate average wage criteria)
• Average Qualified Salary over 125% of Weber County Average Wage
• $47+ million in Qualified New State Wages over 10 years
• Qualified New State Revenue $2.7+ million over same period

Proposed State Incentive

$ 548,500 EDTIF post-performance refundable tax credit which represents 20% of new state revenue for qualified employees over 10 years plus up to $200,000 in post-performance training funds for the new employment positions created over the first 2 calendar years of the project.

MOTION: Jerry Oldroyd moved to approve for CSN Stores, LLC a $ 548,500 EDTIF post-performance refundable tax credit which represents 20% of new state revenue for qualified employees over 10 years plus up to $200,000 in post-performance training funds for the new employment positions created over the first 2 calendar years of the project. Motion carried unanimously.

• Total EDTIF incentive not to exceed $ 548,500 EDTIF post-performance refundable tax credit.
• Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
• Total incentive not to exceed 20% of qualified new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company.
• Must meet new qualified employment projections, employee headcount at the stated wage % criteria, at 50% for the first two years, and 25% for each subsequent year.
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Weber County Average including company contributed health insurance premiums.
• Up to $200,000* post-performance training funds will be granted to assist in training required for the total project. Training funds limited to $1,000 per position created for up to 200 positions. The total training grant shall not exceed $200,000 and must be utilized within 2 years of GOED Board approval.
• Training funds must be used in concert with other allocations, if any, provided by the applied technology college, the Department of Workforce Services and any other training based funding for this project.
• Must commit to keep operation in Utah for the length of the incentive period, 10 years.
• Incentives are site specific* as outlined in the approved local incentive and subject to local incentive participation.
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
• All criteria in this motion must be met for one, or both, of the incentive components to be utilized.
• Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

* Training funds approved for this project have been allocated to GOED by DWS to support the project in the State of Utah. See below for example of eligible training expenditures.

** The local incentive approved is as outlined by Weber County. Should an alternate location be chosen, the incentive will need to be revisited by the GOED Incentives Committee.

Spencer P. Eccles, Executive Director of GOED, thanked CSN for the opportunity to be involved with their project and looks forward to CSN’s success in Utah.

Chairman Ragula Bhaskar resigned from his position on the board. The board members thanked him for all his hard work and support throughout the years.

Meeting adjourned.
Members Present: Peter Mouskondis, James Sorensen, Mel Lavitt, Amy Rees Anderson, Jack Brittain, Mary Draper, Jerry Oldroyd, Molonai Hola, Cliff White, Mike Dowse, Rob Adams, Nikos Linardakis by phone

Members Absent: Ragula Bhaskar, Stanley Ellington, Cliff White

Visitors: Steve Maas, Louise Kelly, Kristen Daines, Frank Pignanelle, Sheldon Woods

Staff: Spencer Eccles, Sue Redington, Amy Hamblin, Clark Caras, Tamy Dayley, Greg Hartley, Marshall Moore, Mimi Davis, Christina Oliver, Fred Lange, Samantha Julian, Gary Harter, Michael Sullivan, Bill Loos, Riley Cutler, Kelsey Moyes, Greg Slater, Sophia DiCaro Goodick, Derek Miller

Welcome –
Mel Lavitt welcomed Peter Mouskondis, President and CEO of Nicholas & Company, and Rob Adams, Executive Director for the Beaver County Economic Development Corporation. Rob and Peter were sworn in as new members of the GOED Board by notary Annette Despain.

Approval of the January 2010 Minutes

MOTION: Mel Lavitt moved to approve the minutes of the January 14, 2010 GOED Board Meeting. Mike Dowse seconded the motion. Motion carried unanimously.

EDZONE
Fairchild Semiconductor
Approve the creation of an Economic Development Zone for purposes of supporting the location of the Fairchild Semiconductor project in West Jordan City, Utah.

Merit Medical Systems, Inc.
Approve the creation of an Economic Development Zone for purposes of supporting the location of the Merit Medical Systems Inc. project in West Jordan City, Utah.

MOTION: Jerry Oldroyd moved to approve the creation of the Economic Development Zones as listed above. Jack Brittain seconded the motion. Motion carried unanimously.

Lofthouse Bakery Products, Inc.
Project Highlights
• Expand current Lofthouse Bakery Products cookie manufacturing operation in Ogden City, Utah to include frozen waffle and frozen pancake manufacturing lines
• Timeline: Decision required within 2 months
• Target Industry: N/A
• Proposed Locations: Ogden City, Utah
• Investment: Estimated $22.5 million in real and personal property

Jobs and Revenue
• 115 new full-time, permanent employment positions created over the next 5 years
• Average project base salary is in excess of 125% of Weber County average including company contributed health benefits
• $15+ million in new state wages over 5 years
• $692+ thousand in new state revenue over same period

Local Incentive
• Local incentive has been reviewed and approved by the GOED Incentives Committee.
MOTION: Jerry Oldroyd moved to approve for Lofthouse Bakery Products, Inc. a $138,434 EDTIF post performance refundable tax credit which represents 20% of qualified new state revenue over 5 years. Molonai Hola seconded the motion. Motion carried unanimously.

- Total incentive not to exceed $138,434 EDTIF tax credit.
- Annual incentive amount based on 20% of qualified new incremental state tax revenues generated and received in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new employment projections, employee count at the stated wage % criteria, at 50% of the first two full calendar years and 25% of each subsequent full calendar year.
- Annual total project average salary of new qualified employees to be at least 125% of the Weber County average wage including company contributed health benefits.
- Must commit to keep operation in Utah for the length of the incentive period.
- Incentives are site specific as outlined in the approved local incentive and subject to local incentive participation.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
- Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

Industrial Loan Corporation Economic Opportunity Grant

Note: The following GOED Board member, Jerry Oldroyd, excused himself from the room and did not vote on this project due to a potential conflict of interest. Further, Mary Draper, GOED Board member, also did not vote on this project due to a conflict of interest.

Louise Kelly, President of the Utah Association of Financial Services and CEO of EnerBank USA, which is one of 26 chartered Industrial Banks in Utah, spoke about the purpose and overview of the study. ILCs are Federal Deposit Insurance Corporation insured institutions which operate under a specific charter whose controlling shareholder may be a nonfinancial corporation. They are also authorized to provide various consumer and commercial loans pursuant to their approved business plan.

Utah Industry Highlights:

- 23 out of 41 Industrial Loan Corporations (“ILCs”) in the country are chartered in Utah with assets totaling over $103 Billion as of September, 2009 (Prior to July 2008, almost 40 banks were chartered in Utah with assets of almost $300 Billion)
- Utah is one of seven states that offers an ILC charter.
- The ILC industry, with affiliate and other parent operations employs approximately 7,500 Utahns with high wages and competitive benefits.
- The ILCs themselves employ approximately 1,000 individuals in the State, with salaries for management positions ranging from $90,000 to $400,000.
- The Community Reinvestment Act (“CRA”) requires 1% of ILC assets be directed towards low-interest loans and grants for community development projects. As a result, hundreds of millions of dollars in the last several years were directed by the ILC industry towards low-income housing projects, small-business loans, women and ethnic owned enterprises and other charitable activities in Utah.
- In July 2008, Utah was the eighth largest center of financial services in the country, and trending upwards.
- The ILC charter exposed entities to Utah who then expanded their financial operations (i.e. federal savings banks, wealth management programs, etc.)

The Opportunity:

If the ILC charter can be protected and expanded nationally, Utah will benefit. Utah has positioned itself as the leader of the ILC industry. Utah has a competitive advantage in securing a portion of the estimated $1 trillion in unused private capital due to our State’s past experience with the industry. If the ILC charter is expanded, Utah will likely become the headquarters of future ILCs, which will contribute positively to the economy of the State through the creation of high-paying jobs and CRA investment.
MOTION: Molonai Hola moved to approve EDCUtah for an Economic Opportunity grant of up to $100,000.00. Amy Rees Anderson seconded the motion. Motion carried unanimously.

- Such grant shall be used by EDCU to retain a nationally recognized academic/policy centric organization to study, analyze and report on the impact and potential of ILCs.
- The Study shall analyze the historic impact of ILCs on banking and consumer activities. The Study will also analyze how ILCs increase the investment of private capital into the economy and whether the ILC model contributed to the current credit crisis.
- This Economic Opportunity Grant shall be contingent on other entities, including other state economic development organizations, providing funds towards the costs preparing the study.

GOED Program Report
Spencer Eccles, Director of the Governor’s Office of Economic Development, thanked the GOED team for all their hard work and dedication. President Waddoups formally recognized the Office of Economic Development for being ranked "#1 for Expected Economic Recovery" and "Best for Workforce Flexibility." The State of Utah was also recognized as having the “#1 Debt Ratio” in the entire nation.

Marshall Moore, Director of the Utah Film Commission, gave an overview and status report on the success of Sundance. New for 2010, the Sundance Film Festival expanded its audience across the country for one night of film and dialogue. Marshall Moore and Derek Miller were able to attend the one night event in Los Angeles. It was a successful event and very well attended. Marshall also gave an overview of the Under 1 Million Dollar film incentive. The film commission has had great success and they are glad to see this incentive continue.

Derek Miller, Managing Director of Recruitment and Incentives, gave an update on the Incentives Program including jobs, revenues, capital investments and new wages.

Kristen Daines, an employee relations staff member from Procter and Gamble, told her personal success story of receiving employment in Utah. She is very grateful to the GOED Board for facilitating and approving Procter & Gamble’s recent incentive. Currently she is working in the Utah facility and is tasked with hiring Utah workers to fill their plant. Kristen reported the facility is about 90% done, the machines were recently installed and there are approximately 80 employees already. The distribution center will most likely open in March with a groundbreaking event to follow.

Economic Clusters Program Report
Gary Harter, Managing Director of Business Creation, gave an overview of the main focus of their office. Economic clusters are groups of related businesses and organizations within industry sectors whose collective excellence and collaboration provide a sustainable competitive advantage. Their initiative is designed around proven economic principles where collaboration among organizations offers sustainable advantages to local economies. Based on successful economic models, Utah is capitalizing on its core strengths and facilitating the development of clustered business environments where these strengths will result in a thriving economy and an increased standard of living.

Meeting adjourned.
Welcome – Approval of the January 2009 Minutes

MOTION: Jerry Oldroyd moved to approve the minutes of the January 8, 2009 GOED Board Meeting. Stanley Ellington seconded the motion. Motion carried unanimously.

Committee Report
Dynamic Confections
Project Highlights
- Retain corporate headquarters and consolidate manufacturing operations into one location
- Target Industry: Corporate Headquarters
- Proposed Location: Draper City, Salt Lake County
- Investment: $3 Million plus an additional $1 Million for new employee training.

Jobs and Revenue
- 110 New Full-time Positions created over 10.5 years
- Average Project Base Salary is 125% of County Average
- $70+ Million New State Wages over 10.5 years
- New State Revenue $4+ Million over same period

Local Incentives
- GOED Incentives Committee approved local incentive on 2/5/2009

MOTION: Jerry Oldroyd moved to approve for Dynamic Confections an $823,856 EDTIF Refundable Tax Credit based on 20% of new state revenue over 10 years and part of 2009. Mel Lavitt seconded the motion. Motion carried unanimously.

- Total incentive not to exceed $823,856 EDTIF tax credit.
- Annual incentive amount based on 20% of new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of new incremental state tax revenues over 10 years and part of 2009 with a contractual recapture provision for any excess funds paid to the company.
- Annual total project average salary of new employees to be at least 125% of County average wage.
- Must commit to keep operation in Utah for the length of the incentive period.
- Commitment by local government to provide local incentive.
- Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

There was brief discussion on why the company chose Utah. Lynn Wylie, Dynamic Confections, thanked the GOED Board for their support and expressed the company’s excitement about the project.

EDZONES

Establish an Economic Development Zone for purposes of supporting the location of the Reckitt Benckiser Project in Tooele, Utah.
MOTION: Jerry Oldroyd moved to approve the creation of an Economic Development Zone for the County of Tooele in support of their letter of request detailing the boundaries of the Reckitt Benckiser Project located at 3204 North Sheep Lane, Tooele, Utah. Richard Nelson seconded the motion. Motion carried unanimously.

Establish an Economic Development Zone for purposes of supporting the location of The Sun Products Corporation Project 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 Sun Products Corporation Project located at 15 West South Temple, Suite 1400 and 3540 West 1987 South. Richard Nelson seconded the motion. Motion carried unanimously.

GOED Report
Jason Perry, Executive Director of GOED, explained that despite current economic conditions there are still companies that want come to Utah and also existing Utah companies that are expanding. Mr. Perry announced that the Economic Summit is scheduled for March 30th. Keynote speakers and breakout sessions are being organized right now. The Sundance Film Festival took place last month. Amy Rees Anderson and Mel Lavitt helped organize a couple of the international business events and commented on the great attendance, the venue and the new Utah DVD. Other board members that attended also commented on the connections that were made and how it was a success.

Mr. Perry spoke about this year’s budget. About 7.5% of the base budget was cut and the 2010 budget is in the works right now. There was a brief discussion on stimulus funds. It was explained that a good portion of the funds will be going towards UDOT and renewable energy projects. Board members expressed that it did not make sense to cut the budget of the very agency that is bringing new revenue to the state.

Greg Hartley, GOED Project Manager, discussed some of the bills that are being tracked during the legislative session. SB 14 Financial Incentives for Motion Pictures, Alcohol Reform and renewable energy bills are at the top of the list. Richard Nelson spoke about the importance of SB 159 Math Education Initiative. Mr. Perry spoke about some of the health care reform bills.

MOTION: Mel Lavitt moved to approve a resolution in support of GOED and to direct staff to create letter on behalf of the board. The board is not in favor of cutting the budget of the very agency that is bringing in new revenue to the state. Mary Draper seconded the motion. Motion carried unanimously.

There was discussion on the Engineering Recruitment initiative and the shortage of engineers in the state. Funding for USTAR was discussed.

MOTION: Richard Nelson moved to approve a resolution in support of the Engineering Recruitment Initiative and to continue to invest and produce more engineers in the State of Utah. Cliff White seconded the motion. Motion carried unanimously.

Mr. Perry presented the brand new State of Utah DVD, created by Love Communications and narrated by Ed Herman.

Chairman Ragula Bhaskar presented Jason Perry with a plaque in honor of his outstanding work for the State of Utah.

Derek Miller, Managing Director of Recruitment and Incentives, gave an update on the Incentives Programs. Jobs, capital investment, revenue and wages were discussed.

Todd Brightwell, EDCUtah, reported on current projects, upcoming projects and recent wins. EDCUtah hosted a site selector’s event this past weekend, it went very well. There was discussion on how to become more proactive.

Dr. Nikos Linardakis announced a new Motion Picture Advisory Committee member, Kathryn Toll. There was discussion on SB 14. Marshall Moore, Director of the Utah Film Commission discussed the current movies in production and the workforce. Mr. Moore spoke to the importance of having a television series in the state. The benefits of filming in Utah vs. other states were discussed.

No other business.

Meeting adjourned.
Members Present: Amy Rees Anderson, Ragula Bhaskar, Jack Brittain, Mary Draper, Stanley Ellington, Molonai Hola, Mel Lavitt, Nikos Linardakis, Richard Nelson, Jerry Oldroyd, James Sorenson, Cliff White

Members Absent: Bill Boyle, Gerald Sherratt

Visitors: Lee Baker, Todd Brightwell, Jerry Cross, Reed Jacobs, Steve Oberbeck, Stephen Sobisky, Brice Wallace

Staff: Doug Clark, Amy Hamblin, Gary Harter, Fred Lange, Bill Loos, Derek Miller, Marshall Moore, Jeremy Neilson, Jason Perry, Pete Pletsch, Ryan Starks, Michael Sullivan

Welcome –

Approve January 2008 Minutes

MOTION: Richard Nelson moved to approve the minutes of the January 18, 2008 GOED Board Meeting. Jack Brittain seconded the motion. Motion carried unanimously.

Committee Reports

Incentives Committee

Disney Interactive
Company Request: The maximum incentive allowable for the growth of Avalanche Software and the launch of the new Fall Line Studios in Salt Lake City, specifically to provide funding as follows:

- $2,000 per man month for new hires ($2.2 Million in year 1 growing to $12.7 Million in year 10)
- $1,000 per man month for new co-op students ($80,000 in year 1 growing to $240,000 in year 10)
- 20% of capital investments in project ($500,000 in year 1 growing to $3.0 Million in year 10)
- $200,000 for each new Intellectual Property to begin full production ($2.0 Million over 10 years)

Project Highlights:

- Computer animation is in the Software and Information Technology target cluster
- More than 500 new Full Time Employees at Avalanche Software & Fall Line Studios in Salt Lake City
- Company Projected Wages: Greater than $75,000 average salary for new jobs at Avalanche Software and Fall Line Studios which will be greater than 240% of the Salt Lake County median ($32,828)
- New State Revenue: $15,749,000 over 10 years
- New State Wages: $330,678,000 over 10 years
- Capital Investment: $15,100,000
- ROI Multiple: 3.3 times
- Competition: Vancouver and Quebec, Canada and Shanghai, China

Local Incentives: Low interest loan up to $1,000,000 from Salt Lake City

There was discussion on the local incentive and whether the Salt Lake City offer was acceptable. There was also discussion on what the city will be able to offer in the future.

MOTION: Jerry Oldroyd moved to approve for DIS, Inc. an EDTIF incentive of up to $5,250,000 rebating 30% of new state revenue over ten years on a post performance basis. Mel Lavitt seconded the motion. Motion carried unanimously.

Additional Requirements:

- Subject to local incentive from Salt Lake City acceptable to the Incentives Subcommittee of the board
- Must commit to keep project in State of Utah for 10 years
- New employee salaries to average at least 200% of the Salt Lake County median wage
• EDTIF portion subject to claw-back if exceeds 30% of new state revenue at the end of the term of the agreement

EDZONE – Goldman Sachs
Establish an Economic Development Zone for purposes of supporting the location of the Goldman Sachs Project 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 commitment and map detailing the zoning and boundaries of the Goldman Sachs Project located at 295 Chipeta Way. Richard Nelson seconded the motion. Motion carried unanimously.

GOED Report
Jason Perry, Executive Director of GOED, gave an update on GOED’s legislative priorities:
• SB 185 Economic Incentive Revisions - changes EDTIF to a tax credit
• HB 133 Health Systems Reform – creates the Office of Consumer Health Services and an internet portal for people to access policies, plans, and procedures on health care and government programs.
• HB 426 Government Procurement and Private Proposals – Allows companies to submit unsolicited proposals to the state.
• HB 52 Research Activity and Tax Credits - potential tax credits for companies
• HB 257 Employee Verification – requires that before an incentive is given to a company, they must certify that they participate in a federal employee verification program.
• SB 250 Motion Picture Incentive Fund – changes to a tax credit, same caps.

Jeremy Neilson and Richard Nelson presented on the Utah Fund of Funds and their proposed legislative amendments:
• Increasing tax credits from $100 M to $300 M
• Clarifying legislative language on program’s availability to obtain financing
• Remove GRAMA and Open Meeting requirements from the private non-profit corporation UCIC

Resolution of Support: Richard Nelson moved to approve a resolution in support of the Utah Fund of Funds legislative priorities. Mel Lavitt seconded the motion. Motion carried unanimously.

Michael Sullivan, Director of Communications for GOED, announced that the 2008 Governor’s Economic Summit will be held on March 20th. Program schedules were handed out.

An update was given on the Rural Fast Track Program and the Rural Broadband Fund. There will be a committee for the Rural Broadband Fund that will review applications and make recommendations to the board. It will consist of about 5 members from the GOED Board and they will meet once a month.

Lee Baker, Jerry Cross and Stephen Sobisky with Sandman Studios, gave a presentation on their company and capabilities.

Meeting adjourned.
GOED Board Meeting Minutes
February 9, 2012 • 10:00 a.m.
324 S. State Street, Suite 500

Members Present: Rob Adams, Amy Rees Anderson, Jake Boyer, Molonai Hola, Mel Lavitt, Jerry Oldroyd, Kate Riggs, Cliff White, Brent Brown


Welcome
Mel Lavitt welcomed everyone to the February 9, 2012 board meeting at the Energy Solutions Arena.

Approval of the December 8, 2011 minutes and January 19, 2012 minutes
MOTION: Kate Riggs moved to approve the minutes of December 8, 2011 and January 19, 2012 GOED Board Meeting. Jake Boyer seconded the motion. Motion was carried unanimously.

EDZONE – Decho (Mozy)
Establish an Economic Development Zone for the purpose of supporting the new location of Decho Corporation in Pleasant Grove, Utah.

MOTION: Approve the creation of an Economic Development Zone for Pleasant Grove City in support of their letter of request detailing the boundaries of the Decho Corporation facility located at 2174 Grove Parkway.

EDZONE – JBS
Establish an Economic Development Zone for the purpose of supporting the new location of JBS USA, Inc. in Hyrum, Utah.

MOTION: Approve the creation of an Economic Development Zone for Cache County in support of their letter of request detailing the boundaries of the JBS USA, Inc. facility located at 410 North 200 West in Hyrum.

EDZONE – Liberty Safe
Establish an Economic Development Zone for the purpose of supporting the new location of Liberty Safe and Security Products, Inc. in Payson, Utah.

MOTION: Approve the creation of an Economic Development Zone for Payson City in support of their letter of request detailing the boundaries of the Liberty Safe and Security Products, Inc. facility located at 1199 West Utah Avenue.

EDZONE – Pepperidge Farm
Establish an Economic Development Zone for the purpose of supporting the new location of Pepperidge Farm Incorporated in Richmond, Utah.

MOTION: Approve the creation of an Economic Development Zone for Cache County in support of their letter of request detailing the boundaries of the Pepperidge Farm Incorporated facility located at 1027 East 11600 North in Richmond.

Jerry Oldroyd moved to approve all four EDZONE’s together as stated in the summaries. Jack Brittain seconded the motion. Motion was carried unanimously.

Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services informed the GOED Board that we currently have three EDZONES in contract with the state and seven still to determine a location.
MPIF – “Left Turn”

Project Highlights
- Category: Feature Film (Independent)
- Genre: Action
- Director: Mauricio Marin
- Producers: Daysi Marin

Utah Jobs and Revenue
- Estimated Cast: 10
- Estimated Cast Average Salary: $424/day
- Estimated Crew: 45
- Estimated Crew Average Salary: $204/day
- Estimated Extras: 250
- Estimated Extras Average Salary: $130/day
- Length of Film Production: 45 days
- Estimated Spend: $2,800,000

Project Schedule
- Prep: November 28, 2011 – March 16, 2012
- Principal Photography: March 19, 2012 – May 12, 2012
- Wrap: April 9, 2012 – August 20, 2012

Approved by the Motion Picture Advisory Committee (MPAC) February 2, 2012.

Proposed Motion: Amy Anderson moved to approve for Dreams Film Studio s, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $560,000 (which represents 20% of dollars left in state) and up to $700,000 (which represents 25% of the dollars left in state) for the production of ‘Left Turn’. Kate Riggs seconded the motion. Motion was carried unanimously.

- Incentive offer based on receipt of a complete MPIF 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
- Dreams Films Studio, 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 $700,000 (25% of the dollars left in state).

Cliff Graham, screen writer of “Left Turn”, gave a brief overview of the content of this project and how the story came together.

MPIF – “After Earth”

Project Highlights
- Category: Feature Film (Studio)
- Genre: Science Fiction
- Director: M. Night Shyamalan
- Producers: E. Bennett Walsh

Utah Jobs and Revenue
- Estimated Cast: 0
- Estimated Cast Average Salary: $0/day
- Estimated Crew: 90
- Estimated Crew Average Salary: $300/day
- Estimated Extras: 400
- Estimated Extras Average Salary: $120/day
- Length of Film Production: 65 days (6 days in Utah)
- Estimated Spend: $4,796,694
Project Schedule

- Prep: September 19, 2011 – February 5, 2012
  Utah: March 23, 2012 - April 20, 2012
- Principal Photography: February 6, 2012 – May 10, 2012
  Utah: April 21, 2012 - April 27, 2012
  Utah: April 30, 2012 - May 11, 2012

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) February 2, 2012.

Proposed Motion: Amy Anderson moved to approve for Nova Prime, Inc. a Motion Picture Incentive Program post-performance tax credit of no less than $959,339 (which represents 20% of dollars left in state) and up to $1,199,174 (which represents 25% of the dollars left in state) for the production of ‘After Earth’. 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 $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
- Nova Prime, 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. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $1,199,174 (25% of the dollars left in state)

GOED Update
Spencer P. Eccles, Director of the Governor’s Office of Economic Development, spoke briefly on the celebration on the 10th anniversary of the Utah Olympics and also a committee that was formed to evaluate whether or not Utah should try and bid another future Olympic event. He also gave a brief update on the legislative session regarding some of the issues that are occurring right now including issues with Energy and their possible opportunity to co-locate with us in our new building.

Incentives Update
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave a brief update on important upcoming events and also some opportunities for the clusters that each Board member could play a role in. Greg Slater gave a presentation on a map he has created that is located on our website that shows the details of each incentive, including the location and also which year it was given.

EDCU Report
Jeff Edwards, President of EDCU, provided an update on the amount of projects they have in the pipeline year to date. He spoke on the projects themselves and how many jobs will be created per potential project. Most projects that are in the pipeline currently are larger than they have been in the recent past with more potential revenue and more potential jobs available in the near future.

Michael Sullivan awarded Spencer Eccles, Executive Director of the Governor’s Office of Economic Development as one of the “Most Influential People” in Utah and also recognized the Board members that were also on the list.

USSA Presentation
Dick Coe, President of USSA gave an overview of what the past athletes that presented to our Board are currently doing. He also spoke on mentorship opportunities that USSA has and also asked the Board to think of any instances where the athletes could mentor them.

Lauren Loberg spoke on the amount of athletes that they are currently working with and where many of them are attending school.

Meeting adjourned.
Welcome
Mel Lavitt, newly appointed Chairman of the GOED Board, is thankful to be in his new position as Chairman of the board. He is proud to be a Utahian and feels lucky to live in a state where people are so welcoming.

Utah’s Own/Lehi Roller Mills Presentation
Steve DeJohn, a representative from Lehi Roller Mills, gave a brief overview and history of their company. Lehi Roller Mills is a small Utah company that works to reinvent themselves frequently. The Utah’s Own program has helped this company be very competitive in the Utah market.

Incentives Update
Christina Oliver, Director of Corporate Recruitment and Incentives, gave an update on the Incentives Program including jobs, revenues, capital investments and new state wages.

JBS USA Holdings, Inc.
Project Highlights
- Expand meatpacking and processing facility in Hyrum, UT
- Create 420 new full-time, permanent employment positions
- Timeline: Phase one early 2011, phase two early 2012
- Target Industry: NA
- Proposed Location: Hyrum, Cache County
- Capital Investment: Estimated at $30 to $35 million

Jobs and Revenue
- 420 new full-time, permanent employment positions created over 10 years
- Average Salary over 100% of Cache county Average Wage including benefits
- $115+ million New State Wages over 5 years
- $8.79 million New State Revenue over same period

Proposed State Incentive
$1,759,500 EDTIF post-performance refundable tax credit which represents 20% of new state revenue for 10 years.

MOTION: Jerry Oldroyd moved to approve for JBS USA Holdings, Inc. a $1,759,500 EDTIF post-performance refundable tax credit which represents 20% of new state revenue for 10 years. Jack Brittain seconded the motion. Motion carried unanimously.
- Total EDTIF incentive not to exceed $1,759,500 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 50% of qualified new incremental state tax revenues generated and receipted in the previous calendar year for project years 1 through 5.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year for project years 6 through 10.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new employment projections, employee headcount at the stated wage % criteria, at 50% for the first two years, and 25% for each subsequent year.
- Annual total project average salary of new employees to be at least 100% of the Cache County Average including company contributed health benefits.
- Must commit to keep operation in Utah for the length of the incentive period.
- Incentives are site specific as outlined in the approved local incentive and subject to local incentive participation.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
- Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

**Outdoor Clusters Presentation**
Riley Cutler, Director of the Outdoor Products & Recreation Cluster, presented on industry growth. Mr. Cutler discussed his strategy that includes identifying quality outdoor companies for Utah, targeting certain segments of the outdoor industry, involving stakeholders in the industry and promoting Utah as “the place” for outdoor business.

**Health Exchange Presentation**
Patty Conner, Director of the Utah Health Exchange, introduced herself and updated the board on the Health Exchange. It was reported the exchange is currently open for ongoing enrollment and there are 69 groups enrolled as of March 1st, 2011. Her goals are to create a scalable technology solution with private partners, train the broker community and market the exchange.

**GOED Report**
Spencer Eccles, Executive Director of the Governor’s Office of Economic Development, thanked staff and the board for their attendance at the Sundance Business Connection Event. It was an extremely successful event and many companies were represented. Special thanks was given to Clark Caras, Director of Marketing for GOED, for his coordination efforts of the event. He did a tremendous job and it didn’t go unnoticed. Spencer ended his presentation with the Utah Trending video (a Love Communications Production) that was created for the Governor’s Office of Economic Development and funded by Zions Bank.

**EDCUtah Report**
Jeff Edwards, President and CEO of EDCUtah, gave an update on current and upcoming projects. There are currently 293 active projects and 10 new projects in the month of January. Site visits continue to climb and recently there have been many high quality leads. Mr. Edwards discussed their emerging trends which include increased call center activity, food manufacturing, national media impact and Utah predictability.

**Meeting adjourned.**
Welcome
Mel Lavitt welcomed everyone to the February 13, 2014 Board meeting.

Approval of the Minutes
MOTION: Lorena Riffo-Jenson moved to approve the January 9, 2014 minutes. Winston Wilkinson seconded the motion. Motion was carried unanimously.

EDTIF – Jive Communications
Project Highlights
- Timeline: 2014
- Target Industry: IT Electronics and Telecom
- Proposed Location(s): Utah County
- Capital Investment: $6,400,000

Jobs & Revenue
- Full time incented jobs over project lifetime: 576
- The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue
- New State Wages over years: $130,946,265
- New State Revenue over years: $6,255,476

Local Incentive
Salt Lake City has offered an incentive to the company for expansion and relocation services. The city values the relationship and impact that the company has in the community. Please see local letter.

MOTION: Jerry Oldroyd moved to approve Jive Communications for a $938,321 EDTIF post-performance refundable tax credit which represents an amount equal to 15% of new state revenue for 5 years. Stefanie Bevans seconded the motion. Motion was carried unanimously.
- Incentives provided post-performance upon review and verification by GOED.
- Total EDTIF incentive not to exceed $938,321 EDTIF post-performance refundable tax credit.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.
- Incentives are site specific and subject to local incentive participation.

There were not any representatives from the company.
EDTIF – Environmental Stoneworks
Project Highlights
Timeline: 2014
Target Industry: Manufacturing
Proposed Location(s): Washington County
Capital Investment: $2,000,000

Jobs & Revenue
Full time incented jobs over project lifetime: 124

The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue
New State Wages over years: $40,887,535
New State Revenue over years: $2,571,519

MOTION: Jerry Oldroyd moved to approve Environmental Stone Works for a $514,304 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 10 years. Stefanie Bevans seconded the motion. Motion was carried unanimously.

• Incentives provided post-performance upon review and verification by GOED.
• Total EDTIF incentive not to exceed $514,304 EDTIF post-performance refundable tax credit.
• Must commit to keep operation in Utah for the length of the incentive period, 10 years.
• Incentives are site specific and subject to local incentive participation.

Jacquelyn R. Wayne and Lance Sutter spoke briefly on how grateful they are for this opportunity and thanked the GOED Board for their support on this project.

RFT
“Timberline Range Campus”
The Rural Development office recommends a Rural Fast Track grant for Timberline Range Camps, LLC for the purpose of expanding its business, located in Mt. Pleasant, Utah, by constructing an addition to their current location to organize and house their expanding foundry and casting business as well as purchase new equipment. The company expects to add 3 builder jobs, 1 full time RV mechanic and 1 full time welder. The project has cost approximately one hundred seven thousand Dollars ($107,000).

MOTION: Approve a Rural Fast Track Grant for TIMBERLINE RANGE CAMPS, LLC of $50,000.

“Delta Garbage Service”
The Rural Development office recommends a Rural Fast Track grant for Delta Garbage Service for the purpose of purchasing equipment that will be used for the manufacturing of steel garbage dumpsters. The company expects to hire approximately 100 skilled and semi-skilled positions, including welders and truck drivers. The project is estimated to cost One hundred thirteen thousand dollars ($113,000.00).

MOTION: Approve a Rural Fast Track Grant for DELTA GARBAGE SERVICE of $50,000.

“Four Corners Adventure”
The Rural Development office recommends a Rural Fast Track grant for Four Corners Adventures, LLC for the purpose of expanding its business, located in Blanding, Grand County, Utah, by purchasing equipment necessary for day-to-day business operations as well as ensuring the safety of tourists. Four Corners Outdoor Adventure expects to hire a full time operations manager as well as 3 additional full-time seasonal guides. The project will cost approximately Forty-one thousand, seven hundred forty-two Dollars ($41,742).

MOTION: Approve a Rural Fast Track Grant for Four Corners Adventures, LLC of up to $20,871.

There was a motion of support for the Rural Fast Track projects. Cliff White moved the motion. Sam Granato seconded the motion. Motion was carried unanimously.
MPAC
Marshall Moore, Director of the Film Commission gave a brief update on the status of some of the films that GOED has incented and their release dates. He also spoke on the success of Sundance this year.

“Abolitionist”
Project Highlights
- Category: TV Series
- Genre: TV Show
- Director: Chet Thomas
- Producers: Chet Thomas, Gerald Molen, Darrin Fletcher

Utah Jobs and Revenue
- Estimated Cast: 4
- Estimated Cast Average Salary: $350/day
- Estimated Crew: 5
- Estimated Crew Average Salary: $350/day
- Estimated Extras: 4
- Estimated Extras Average Salary: $200/day
- Length of Film Production: 32
- Estimated Spend: $975,000

Project Schedule
- Prep: January 2, 2014 through January 7, 2014
- Principal Photography: January 8, 2014 through November 14, 2014
- Wrap: November 17, 2014 through December 5, 2014
- Post Production: January 23, 2014 through December 19, 2014

MOTION: Cliff White moved to approved for The Abolitionists Season 1, Inc a Motion Picture Incentive Program post-performance tax credit of no less than $195,000 (which represents 20% of dollars left in state) for the production of ‘Abolitionists.” Sam Granato 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 production’s cast/crew must be Utah residents and/or Utah students.

“Don Verdean”
Project Highlights
- Category: Feature Film
- Genre: Comedy
- Director: Jared Hess
- Producer: Jared Hess, David Hunter

Utah Jobs and Revenue
- Estimated Cast: 11
- Estimated Cast Average Salary: $944/day
- Estimated Crew: 47
- Estimated Crew Average Salary: $300/day
- Estimated Extras: 1,000
- Estimated Extras Average Salary: $101.50/day
- Length of Film Production: 25 days
- Estimated Spend: $2,000,000
Project Schedule
• Prep: January 13, 2014 through February 9, 2014
• Principal Photography: February 10, 2014 through March 14, 2014
• Wrap March 15, 2014 through March 21, 2014
• Post Production: February 3, 2014 through August 20, 2014

MOTION: Lorena Riffo-Jenson moved to approve Don Verdean the Movie, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $250,000 (which represents 20% of dollars left in state) and up to $312,500 (which represents 25% of the dollars left in state) for the production of “Don Verdean.” Winston Wilkinson 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
- Don Verdean the Movie, 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 $312,500 (25% of the dollars left in state).

“Galyntine Pilot”
Project Highlights
• Category: TV Series
• Genre: Sci-Fi
• Director TBD
• Producer: Greg Nicotero, Jason Cahill, Ridley Scott

Utah Jobs and Revenue
• Estimated Cast: 20-25
• Estimated Cast Average Salary: $900/day
• Estimated Crew: 120
• Estimated Crew Average Salary: $350/day
• Estimated Extras: 350
• Estimated Extras Average Salary: $100/day
• Length of Film Production: 14
• Estimated Spend: $7.3 Million

Project Schedule Pilot
• Prep: April 7, 2014 through June 16, 2014
• Principal Photography: June 16, 2014 through July 3, 2014
• Post Production: July 7, 2014 through September 15, 2014
MOTION: Margo Jacobs moved to approve for Galyntine Productions, LLC a Motion Picture Incentive
Program post-performance tax credit of no less than $1,460,000 (which represents 20% of dollars left in state)
and up to $1,825,000 (which represents 25% of the dollars left in state) for the production of “Galyntine.” Jerry
Oldroyd 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
- Galyntine 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 $1,825,000 (25% of the dollars left in state).

“Galyntine Season 1”
Project Highlights
- Category: TV Series
- Genre: Sci-Fi
- Director: TBD
- Producer: Greg Nicotero, Jason Cahill, Ridley Scott

Utah Jobs and Revenue
- Estimated Cast: 20-25
- Estimated Cast Average Salary: $900/day
- Estimated Crew: 120
- Estimated Crew Average Salary: $350/day
- Estimated Extras: 350
- Estimated Extras Average Salary: $100/day
- Length of Film Production: 75
- Estimated Spend: $23 Million

Project Schedule Season 1
- Prep: January 5, 2015 through March 5, 2015
- Principal Photography: March 5, 2015 through June 15, 2015
- Post Production: June 17, 2015 through August 24, 2015

MOTION: Jerry Oldroyd moved to approve for Galyntine Productions I, LLC a Motion Picture Incentive
Program post-performance tax credit of no less than $4,600,000 (which represents 20% of dollars left in state)
and up to $5,750,000 (which represents 25% of the dollars left in state) for the production of “Galyntine.” Sam
Granato 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
- Galyntine Productions I, 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 $5,750,000 (25% of the dollars left in state).

“The Giver” 2nd Request
Project Highlights
- Category: Feature Film
- Genre: Drama
- Director: Phillip Noyce
- Producers: Jeff Bridges, Neil Koeningsberg, Nikki Silver
Utah Jobs and Revenue

- Estimated Cast: 5
- Estimated Cast Average Salary: $900/day
- Estimated Crew: 70
- Estimated Crew Average Salary: $300/day
- Estimated Extras: 10
- Estimated Extras Average Salary: $125/day
- Length of Film Production: 9 days
- Estimated Spend: $1,400,000

Project Schedule

- Prep: January 4, 2013 through January 12, 2014 (Utah)
  July 8, 2013 through October 6, 2013 (Full)
- Principal Photography: January 27, 2014 through February 6, 2014 (Utah)
  October 7, 2013 through January 17, 2014 (Full)
- Post Production: 0 Days of Post Production in Utah
  January 18, 2014 through June 24, 2014 (Full)

MOTION: Stefanie moved to approve for Giver Productions, Inc. a Motion Picture Incentive Program post-performance tax credit of no less than $280,000 (which represents 20% of dollars left in state) and up to $350,000 (which represents 25% of the dollars left in state) for the production of ‘The Giver.’ Margo Jacobs 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.
- Giver Productions, 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. Total Incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $350,000 (25% of the dollars left in state).

Alexandra Hesse, Director of the Leonardo gave a presentation on the history of the museum and also their model. They are the first of its kind in multi-disciplinary, they are inspired by industry and research; they want to increase academic performance and critical thinking while fueling creativity and innovation.

Whitney Clayton, CEO of MSC Aerospace gave a presentation on what their company has accomplished since they were incented. They have hired 36 new jobs since their site selection and they currently have 15 open positions. They are projecting an additional 80 jobs in 2014. The types of aerospace jobs that they are hiring is for aerospace engineers, A & P mechanics, assembly and structural mechanics, quality inspectors, fabricators and machinists.

GOED Update
Sophia DiCaro, Deputy Director gave a brief update on the legislative session; they are now in the appropriations now. GOED is pushing a few bills and she does not have any concerns as of now. There was a new STEM campaign rolled out its called STEM Curiosity Unleashed, it is up on the website, Comcast and private sectors helped with the campaign it is about encouraging children to look into STEM programs at school.

Incentives Update
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services gave an update on the Incentives Program regarding new and existing projects.

EDCU Update
Todd Brightell, Vice President of EDCUah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the February 14, 2013 Board meeting.

Mel Lavitt moved to approval the January 10, 2013 Minutes
MOTION: Sam Granato moved to approve the minutes of January 10, 2013 GOED Board Meeting minutes. Jerry Oldroyd seconded the motion. Motion was carried unanimously.

ED ZONE – GAF
Establish an Economic Development Zone for the purpose of supporting the establishment of a manufacturing facility for Building Materials Manufacturing Corp. in Cedar City, Utah.

MOTION: Jerry Oldroyd moved to approve the creation of an Economic Development Zone for Cedar City, in support of their letter of request detailing the boundaries of the Building Materials Manufacturing Corp. facility for the entirety of Parcel B-1444-0000-0000 which is the official boundary of the West Highway 56 CDA in Cedar City, Utah. Rob Adams seconded the motion. Motion was carried unanimously.

ED ZONE – Orbit Irrigation Products
Establish an Economic Development Zone for the purpose of supporting the expansion of a manufacturing facility for Orbit Irrigation Products, Inc. in North Salt Lake, Utah.

MOTION: Jerry Oldroyd moved to approve the creation of an Economic Development Zone for the City of North Salt Lake, in support of their letter of request detailing the boundaries of the Orbit Irrigation Products, Inc. facility located at 845 North Overland Road in North Salt Lake, Utah. Rob Adams seconded the motion. Motion was carried unanimously.

EDTIF – doTERRA International, LLC
Project Highlights
- Timeline: Spring 2013
- Target Industry: Corporate Headquarters
- Proposed Location: Utah County
- Capital Investment: $60 million

Jobs and Revenue
- 490 FTE’s
- doTERRA International, LLC provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 10 years: $136,436,895
- New State Revenue over 10 years: $83,279,071
MOTION: Jerry Oldroyd moved to approve for doTERRA International, LLC a $16,655,814 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 10 years. Peter Mouskondis seconded the motion. Motion was carried unanimously.

- Incentives provided post-performance upon review and verification by GOED
- Total EDTIF not to exceed $16,655,814 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

Corey Lindley the CFO of DoTERRA spoke briefly on the excitement of this project and also gave a brief background on the history of the company and where they see themselves in the future. He thanked the GOED Board for their support through this entire process.

Kim Robinson and Larry Ellers, representatives from the county and the city discussed the importance of this project in their area and are looking forward to working with them.

EDTIF – 1-800 Contacts, Inc.

Project Highlights
- Timeline: 2013
- Target Industry: Corporate Headquarters/ Lifesciences/ Research & Development
- Proposed Location: Salt Lake County
- Capital Investment: $59 million

Jobs and Revenue
- 758 FTE’s
- 1-800 Contacts, Inc. provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 15 years: $455,652,989
- New State Revenue over 15 years: $35,205,239

MOTION: Jerry Oldroyd moved to approve for 1-800 Contacts, Inc. a $8,801,310 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 15 years. Jake Boyer seconded the motion. Motion was carried unanimously.

- Incentives provided post-performance upon review and verification by GOED
- Total EDTIF not to exceed $8,801,310 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 15 years
- Subject to local incentive

Brian Bethers, President of 1-800 Contacts gave the background of the company and the size comparing to other contact/vision companies. He also addressed some of the other companies like WellPoint that they have acquired in the past. He spoke about their passion for customer service and how that has affected their success in the market. He thanked the GOED Board for their support and are looking forward to the next steps.

EDTIF – Capital Access Networks, Inc.

Project Highlights
- Timeline: 2013 - 2015
- Target Industry: Financial Services
- Proposed Location: Salt Lake City, UT
- Capital Investment: $1,915,000
Jobs and Revenue
- 108 FTE’s
- Capital Access Networks, Inc. provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 7 years: $38,460,169
- New State Revenue over 7 years: $8,113,436

MOTION: Jerry Oldroyd moved to approve for Capital Access Networks, Inc. a $2,028,359 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 7 years. Peter Mouskondis seconded the motion. Motion was carried unanimously.

- Incentives provided post-performance upon review and verification by GOED
- Total EDTIF not to exceed $2,028,359 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 7 years
- Subject to local incentive

Eric Cannon, CEO of New Business Logic discussed the type of company that this is which is financial technology. He provided information on the difference subsidiaries within the company and why they want to relocate to Utah. He discussed the competition with other states but gave specific reasons on why they would like to move here. Eric thanked the GOED Board and the staff for their fast paced work on this project and are looking forward to this venture.

Judith Gardner discussed some of the main reasons that they looked into Utah; some of them were favorable tax treatment, workforce and access to global customers.

MPIF Update – Marshall Moore
Marshall gave an update on the film incentive history going back to 2005 showing the economic impact, the amount of the incentives and number of projects.

MPIF – “Dear Eleanor”
Project Highlights
- Category: Feature Film
- Genre: Drama
- Director: Kevin Connolly
- Producer: Caleb Applegate, Chuck Pacheco and Nathaniel Posey

Utah Jobs and Revenue
- Estimated Cast: 10
- Estimated Cast Average Salary: $504/day
- Estimated Crew: 30
- Estimated Crew Average Salary: $225/day
- Estimated Extras: 200
- Estimated Extras Average Salary: $101.50/day
- Length of Film Production: 50 days
- Estimated Spend: $2,525,200.

Project Schedule

Summary
Two teenage girls go on a journey of self-discovery in 1962 on a cross country journey to see Eleanor Roosevelt in New York City.
MOTION: Amy Anderson moved to approve for Dear Eleanor, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $505,040 (which represents 20% of dollars left in state) and up to $631,300 (which represents 25% of the dollars left in state) for the production of ‘Dear Eleanor’. Jack Brittain 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
- Dear Eleanor, 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 $631,300 (25% of the dollars left in state).

MPIF – “Thirst”

Project Highlights
- Category: Independent Feature
- Genre: Suspense
- Director: Greg Kiefer
- Producers: Sam Wallace, David Wulf

Utah Jobs and Revenue
- Estimated Cast: 7
- Estimated Cast Average Salary: $481/day
- Estimated Crew: 38
- Estimated Crew Average Salary: $325/day
- Estimated Extras: None
- Estimated Extras Average Salary: N/A
- Length of Film Production: 22 days
- Estimated Spend: $800,000

Project Schedule
- Prep: December 17th, 2012 – March 29th, 2013
- Principal Photography: April 1st, 2013 – April 27th, 2013
- Wrap: April 28th, 2013 – August 30th, 2013

MOTION: Amy Anderson moved to approve for Thirst Productions a $120,000 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Thirst’. 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 Adventure of RoboRex”

Project Highlights
- Category: Independent Feature
- Genre: Family
- Director: Steve Shimek
- Producers: David Wulf, Tyler Gourley, Kristi Shimek
Utah Jobs and Revenue

- Estimated Cast: 10
- Estimated Cast Average Salary: $268/day
- Estimated Crew: 40
- Estimated Crew Average Salary: $200/day
- Estimated Extras: 50
- Estimated Extras Average Salary: $100/day
- Length of Film Production: 17 days
- Estimated Spend: $550,000

Project Schedule

- Prep: February 1, 2013 – March 5th, 2013
- Principal Photography: March 6th, 2013 – March 31st, 2013

Motion Picture Advisory Committee Recommendation

Approved by the Utah Film Commission 02/07/2013

MOTION: Amy Anderson moved to approve for Robot Dog I, LLC a $82,500 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘The Adventures of RoboRex’. Peter Mouskondis 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.

Brian Stankevich Presentation

Brian is the President of Westminster College and he gave a brief overview of the school regarding the facility, tuition/fees, operating budget and the number of enrolled. He discussed the schools top programs which include arts & sciences, education, nursing, business, psychology, biological sciences, environmental sciences and fine & performing arts.

GOED Update

Christopher M. Conabee gave a very brief legislative update regarding some of the bills and why some of the bills are being generated, mostly due to the success of our State.

Incentives Update

Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave an update on the Incentives Program regarding new and existing projects.

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.
Welcome
Mel Lavitt welcomed everyone to the February 12, 2015 Board meeting.

Approval of the Minutes
MOTION:
Peter Mouskondis moved to approve the January 8, 2015 minutes. Sam Granato seconded the motion. Motion was carried unanimously.

Presentation - President Deneece Huftalin, Salt Lake Community College
President Huftalin thanked the GOED Board for the opportunity to present to them. She stated the core themes of the college: access & success, transfer education, workforce education, and community engagement. Salt Lake Community College, SLCC, currently has 9 locations across Salt Lake County including online courses and currently has 60,000 students. Of these students, 51% are female, 75% are working students, and 63% receive financial aid of some kind; 56% of all students are first-generation. SLCC is designed to aid students in transferring their education to a university to pursue higher education. 60% of SLCC students transfer to universities such as: University of Utah, BYU, Weber State University, Utah Valley University, and many more. SLCC is also a major supporter of CTE and STEM education.

Non-Discrimination Ordinance Legislation
Michael Weinholtz, Executive Chairman for CHG Healthcare Services, thanked the GOED Board for their time and consideration. CHG Healthcare is currently headquartered in Utah and went from 150 Utah-based employees to 1000 Utah-based employees. The company has grown because of their talented workforce here in Utah. Michael expressed that a non-discrimination law be passed statewide in order to address the diversity in the workforce in the state. He believes that it will be very beneficial not only to CHG Healthcare but to the business environment as a whole.

Megan Holbrook, Senior VP of Zion’s Bank, drafted the original letter to request that a non-discrimination bill be drafted to present during the legislative session. Zion’s Bank is a top supporter of the bill, SB100, and they are working with Senator Urquhart to have it presented during the legislative session.

Motion: Margaret Lasecke-Jacobs motioned to endorse laws, ordinances, or regulations that provide protection against discrimination based on sexual orientation or gender identity, provided that such laws, ordinances, or regulations safeguard the religious rights of an individual or religious organization. Jerry Oldroyd seconded the motion. Motion carried unanimously.

Presentation - Commissioner Ron Winterton, Duchesne County, UT
Commissioner Winterton provided an update on the economic state of Duchesne County. The basin is very resilient and has a UBATC College that is helping educate students in the technology, nursing and healthcare, and auto mechanic fields. The county is experiencing a decline in mining and construction jobs and an increase of entrepreneurs. 80% of Duchesne County’s economy is dependent upon mining and oil production. Commissioner Winterton informed the Board that the commission is very involved with the community and that their economy is doing very well at this time.

Economic Report - Natalie Gochnour, Associate Dean of the David Eccles School of Business
Natalie Gochnour informed the GOED Board that the Utah economy is one of the top three in the nation, with an unemployment rate of 3.5% and a job growth rate of 3.9%. Natalie addressed three economic areas in her report: International integration, oil prices, and wage pressures. Utah’s merchandise exports decreased by $3,145 in 2013 and they mainly export primary metals, computers, and electronics. Utah’s top ten purchasing companies are: Hong Kong, Canada, and the United Kingdom. The crude oil prices statewide and nationwide
have dropped below $51.57 per barrel. Duchesne County is one of the oil and gas dependent counties in the nation. The current unemployment rate is 4% while the wage growth is about 3% in Utah.

**GOED Update**
Val Hale, Executive Director, provided the current bills that are being presented during the legislative session. SB18 addresses the recodification of GOED and passed successfully. Two bills address rural needs, HB87 and HB189, and are moving forward. HB22 for the tourism marketing performance fund has passed as well as SB107 which addresses computer science education and STEM. SB179, drafted by Senator Shiazowa, addresses the EDTIF program and its wage criteria. Ben Hart, Managing Director of Business Services, informed the GOED Board that the new Director for Rural Development has been selected and will be announced in the next 24 hours.

**EDTIF- Black Diamond**

**Project Highlights**

<table>
<thead>
<tr>
<th>Timeline:</th>
<th>2015</th>
</tr>
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<tbody>
<tr>
<td>Target Industry:</td>
<td>Outdoor Cluster and Manufacturing</td>
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<tr>
<td>Proposed Location(s):</td>
<td>Salt Lake County</td>
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<tr>
<td>Capital Investment:</td>
<td>$7,760,000</td>
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**Jobs & Revenue**

| Full time Incented jobs over project lifetime: | 160 |
| Total Jobs for the project: | 169 |

The company will provide full time employees with comprehensive health and retirement benefits.

**New State Wages & Revenue:**

- New State Wages over 7 years: $48,404,121
- New State Revenue over 7 years: $2,354,980

**Local Incentive**
Salt Lake County is heavily engaged in this project and Mayor Ben McAdams has made this expansion a major priority. Christina Oliver is the lead on the local incentive and has met with the company on multiple occasions to discuss local property tax incentives and opportunities for further local support.

**Proposed State Incentive**

- Total amount of EDTIF, post-performance refundable tax credit: $353,247
- The amount represents the following percentage of new state revenues: 15%
- Number of years that incentive is approved for: 7 years

**Company Overview**
Black Diamond Equipment is a manufacturer of specialized outdoor equipment for climbing, skiing and mountain sports. This company is very well situated for the Outdoor industry in Utah. The company also has global offices in Reinach, Switzerland and Zhuhai, China. The company is owned by Black Diamond, Inc., which also owns POC Sports, a large helmet manufacturer.

**MOTION:** Jerry Oldroyd motioned to approve Black Diamond for a $353,247 EDTIF post-performance refundable tax credit which represents an amount equal to 15% of new state revenue for 7 years. Sam Granato Seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $353,247 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.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 7 years.
- Incentives are site specific and subject to local incentive participation.
Brad Peterson, Director of Outdoor Recreation, informed the GOED Board that Black Diamond has been a catalyst for the outdoor cluster in Utah. Black Diamond is leading the reshoring effort and moving soft goods, such as POC Helmets, into Utah.

Walter Wilhelm, VP of Business Operations for Black Diamond, said that the company moved to Utah 25 years ago because of the great business environment and the proximity to the sports in Utah. Black Diamond is currently the largest employer in Holladay, UT where they are headquartered. Black Diamond is reshoring their activities from China to Utah and is working with other companies in the area to help with their manufacturing.

Wim de Jager, Vice President of Manufacturing for Black Diamond, thanked the GOED Board, EDCUtah, and the city and county for their support with the project. Black Diamond is eager to expand even more in Utah.

iSchools Program
1. The Smart Schools program is jointly administered through GOED and the Utah State Office of Education (USOE). Per statute:

2. The Year 1 program was funded out of the IAF and is complete (with respect to funding).

3. The Year 2 program was funded through a direct appropriation of $2.4 million and has approximately $270k remaining.

4. GOED worked with USOE over the summer to have an application published to deploy the remaining Y2 funds.

5. USOE recommended that 2 schools participate in the program:

6. The IAF statute was amended last year to permit but not require GOED to continue funding the program through the IAF in an amount of up to $3 million annually.

7. GOED staff recommends that GOED amend the Y2 contract to supplement it with IAF funding for Logan High and that GOED take over the performance review component of the program.

MOTION: Christopher M. Conabee motioned to approve a contract amendment up to $1,400,000 with iSchool to be directed for smart school technology one-to-one device implementation in Logan High School.

Additionally, provide an efficacy evaluation of the Smart Schools program. Up to $200,000 shall be used for an efficacy evaluation of the program to be determined, administered, and reviewed by GOED Executive Director.

The GOED Board calls upon the Utah State Legislature to change the existing code relative to the Smart School Initiative to allow program evaluation to be carried out by a third party evaluator and responsibility for this evaluation be administer by GOED.

Funding for deployment in Logan High School shall be out of the Industrial Assistance Fund, with matching funds from Logan High School. Funding for the efficacy evaluation shall also be from the Industrial Assistance Fund. Margaret Lasecke-Jacobs seconded the motion. The motion carried unanimously.

ED Zone- Oemeta
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE RECRUITING OF OEMETA WITHIN SALT LAKE CITY AT 5655 W 610 S, SALT LAKE CITY, UTAH, 84104.

MOTION: JERRY OLDROYD MOTIONED TO APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR SALT LAKE CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE RECRUITMENT OF OEMETA WITHIN SALT LAKE CITY AT 5655 W 610 S, SALT LAKE CITY, UTAH, 84104. PETER MOUSKONDIS SECONDED THE MOTION. THE MOTION CARRIED UNANIMOUSLY.

Economic Opportunity - Garfield County
The Rural Development office recommends an Economic Opportunity grant for Garfield County for the purpose of developing a comprehensive Economic Development Strategic Plan. The grant will only be issued if the following criteria are met

- The EDA must match the contribution
- Garfield County must match the funds
- Garfield County must come back one year later (February, 2016) and present its findings to the board.
Garfield County seeks a $10,000 Economic Opportunity Grant to combine with $25,000 in committed local funds and $35,000 from the Economic Development Administration for total project funds of $70,000.

MOTION: Jerry Oldroyd motioned to approve an Economic Opportunity Grant for Garfield County of $10,000. Margaret Lasecke-Jacobs seconded the motion. The motion carried unanimously.

Film
Project Highlights
- Category: TV Pilot
- Genre: Drama
- Director: Josh Pate
- Producer: Tony Krantz, Josh Pate

Utah Jobs and Revenue
- Estimated Cast: 37
- Estimated Cast Average Salary: $880/day
- Estimated Crew: 149
- Estimated Crew Average Salary: $490/day
- Estimated Extras: 644
- Estimated Extras Average Salary: $242/day
- Length of Film Production: 15
- Estimated Spend: $5,138,216

Project Schedule
- Prep: February 9th, 2015 through March 8th, 2015
- Principal Photography: March 9th, 2015 through March 27th, 2015
- Wrap: March 28th, 2015 through May 30th, 2015
- Post Production: March 28th, 2015 through May 30th, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) February 5th, 2015

Proposed Motion:
Approve for Touchstone Television Productions, LLC dba ABC Studios, a Motion Picture Incentive Program post-performance tax credit of no more than $1,027,643 (which represents 20% of dollars left in state) or no more than $1,284,554 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “BOOM.”

- 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 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.
- Touchstone Television Productions, LLC dba ABC 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $1,284,554 (25% of the dollars left in state).

Project Highlights
- Category: Independent Feature
- Genre: Horror
- Director: Mikhail Kukushkin
- Producer: Yan Fisher Romanovsky

Utah Jobs and Revenue
- Estimated Cast: 5
Estimated Cast Average Salary: TBD
Estimated Crew: 32
Estimated Crew Average Salary: $200
Estimated Extras: 5
Estimated Extras Average Salary: $100
Length of Film Production: 15 days
Estimated Spend: $380,000

Project Schedule
- Prep: February 20, 2015 through March 15, 2015
- Principal Photography: March 16, 2015 through April 10, 2015
- Wrap: April 13, 2015 through April 17, 2015
- Post Production: April 13, 2015 through May 15, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) February 5, 2015

Proposed Motion:
Approve for Mountain Lighting a Motion Picture Incentive Program post-performance tax credit up to $76,000 (which represents 20% of dollars left in state) for the production of “Young Evil.”
- 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 production’s cast/crew must be Utah residents and/or Utah students.

Project Highlights
- Category: Independent Feature
- Genre: Drama
- Director: Cameron Sawyer
- Producer: Gary Groth

Utah Jobs and Revenue
- Estimated Cast: 54
- Estimated Cast Average Salary: $200/ day
- Estimated Crew: 36
- Estimated Crew Average Salary: $200/ day
- Estimated Extras: 340
- Estimated Extras Average Salary: $50/ day
- Length of Film Production: 23
- Estimated Spend: $285,000

Project Schedule
- Prep: March 1, 2015 through April 9, 2015
- Principal Photography: April 10, 2015 through May 2, 2015
- Wrap: April 11, 2015 through April 15, 2015
- Post Production: April 16, 2015 through August 15, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) February 5, 2015

Proposed Motion:
Approve for Tim Timmerman, Hope of America, LLC a Motion Picture Incentive Program post-performance tax credit up to $57,000 (which represents 20% of dollars left in state) for the production of “Tim Timmerman, Hope of America.”
- 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 production’s cast/crew must be Utah residents and/or Utah students.
Project Highlights
- Category: Independent Feature
- Genre: Action, Sci-Fi
- Director: Adam Randall
- Producer: Lucan Toh, Emily Leo, Tore Schmidt

Utah Jobs and Revenue
- Estimated Cast: 12
- Estimated Cast Average Salary: $1,100/ day
- Estimated Crew: 70
- Estimated Crew Average Salary: $250/ day
- Estimated Extras: 100
- Estimated Extras Average Salary: $100/ day
- Length of Film Production: 24 days
- Estimated Spend: $1,400,000

Project Schedule
- Prep: March 2, 2015 through April 2, 2015
- Principal Photography: April 7, 2015 through May 7, 2015
- Wrap: May 11, 2015 through May 22, 2015
- Post Production: May 11, 2015 through September 30, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) February 5, 2015

Proposed Motion:
Approve for Crow Town Ventures, Inc. a Motion Picture Incentive Program post-performance tax credit of no more than $280,000 (which represents 20% of dollars left in state) or no more than $350,000 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “IBOY.”

- 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 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
- Crow Town Ventures, 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $350,000 (25% of the dollars left in state).

Project Highlights
- Category: Independent Feature
- Genre: Action/Adventure
- Director: Michael Winnick
- Producer: Ryan Noto

Utah Jobs and Revenue
- Estimated Cast: 41
- Estimated Cast Average Salary: $783/ day
- Estimated Crew: 69
- Estimated Crew Average Salary: $300/ day
- Estimated Extras: 150
- Estimated Extras Average Salary: $150/ day
- Length of Film Production: 20 days
- Estimated Spend: $1,165,308
Project Schedule
- Prep: February 4, 2015 through February 28, 2015
- Principal Photography: February 28, 2015 through March 28, 2015
- Wrap: March 28, 2015 through April 3, 2015
- Post Production: April 11, 2015 through June 4, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) February 5, 2015

Proposed Motion:
Approve for Code of Honor Productions, LLC a Motion Picture Incentive Program post-performance tax credit of no more than $233,062 (which represents 20% of dollars left in state) or no more than $291,327 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Code of Honor.”

- 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 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
- Code of Honor 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $291,327 (25% of the dollars left in state).

Project Highlights
- Category: Independent Feature
- Genre: Drama
- Director: Christian Vuissa
- Producer: Christian Vuissa

Utah Jobs and Revenue
- Estimated Cast: 22
- Estimated Cast Average Salary: $200/day
- Estimated Crew: 25
- Estimated Crew Average Salary: $250/day
- Estimated Extras: 100
- Estimated Extras Average Salary: $75/day
- Length of Film Production: 18
- Estimated Spend: $250,000

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) February 5, 2015

Proposed Motion:
Approve for Mirror Films, LLC a Motion Picture Incentive Program post-performance tax credit up to $50,000 (which represents 20% of dollars left in state) for the production of “Book of Wishes.”

- 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 production’s cast/crew must be Utah residents and/or Utah students.
MOTION: Christopher M. Conabee motioned to approve all films for a post-performance tax credit. Bob Frankenberg seconded the motion. The motion carried unanimously.

Rural Fast Track
The Rural Development office recommends a Rural Fast Track grant for Maple Leaf Company, based in Ephraim, Sanpete County, for the purpose of purchasing and constructing additional storage and material handling equipment to handle business growth and provide a more economical way for receiving, cleaning, storing and bagging seed. The company expects to hire 4-5 new FTEs as a result of the expansion. The project is estimated to cost one hundred thirty-seven, six hundred forty-four dollars ($137,644.).

MOTION: Peter Mouskondis motioned to endorse a Rural Fast Track Grant for Maple Leaf Company of $50,000. Jake Boyer seconded the motion. The motion carried unanimously.

Meeting adjourned.
Minutes of the March 10, 2011 GOED Board Meeting

Members Present: Amy Rees Anderson by phone, Rob Adams, Jack Brittain, Jake Boyer, Stanley Ellington, Mel Lavitt, Jerry Oldroyd, Molonai Hola

Members Absent: Cliff White, Lowry Snow, Mike Dowse

Visitors: John Frederickson, Reed Jacobs, Tel Telford, Steve Allred, Chantelle Olsen, Mariju Varguese
Mimi Davis-Taylor, Arthur Vanwagenen, Matt Morgan, Todd Brightwell

Staff: Sue Redington, Adam Walden, Spencer Eccles, Christina Oliver, Yashoda Khandkar, Jenni Osman, Bill Loos, Tamy Dayley, Clark Caras, Riley Cutler, Amy Hablin, Derek Mellus, Michael Sullivan, Samantha May Julian, Tata Thue, Sophia DiCaro

Mel Lavitt, Chairman of the GOED Board Committee, welcomed everyone to the March Board Meeting.

Approval of the October-December 2010 and January-February 2011 Minutes
MOTION: Peter Mouskondis moved to approve the minutes of the October 7th, November 2nd, December 9th, 2010 and January 6th, February 10th, 2011 GOED Board Meeting. Molonai Hola seconded the motion. Motion carried unanimously.

Incentives Update
Christina Oliver, Director of Corporate Recruitment and Incentives, introduced and congratulated the newest member of the executive team, Sophia DiCaro, the new Deputy Director of the Governor’s Office of Economic Development. She gave a brief history on Sophia DiCaro’s background. Christina also gave an update on the Incentives Program including jobs, revenues, capital investments and new state wages.

ED ZONE- Newell Window Furnishings
Establish an Economic Development Zone for the purpose of supporting the location of the Newell Window Furnishings, Inc. project in Ogden, Utah

MOTION: Jerry Oldroyd moved to approve the creation of an Economic Development Zone for Ogden in support of its letter of request detailing the boundaries of the Newell Window Furnishings, Inc. project located at 1330 West 3300 South, Ogden, UT 84401. Molonai Hola seconded the motion. Motion carried unanimously.

ED ZONE- Litehouse
Establish an Economic Development Zone for the purpose of supporting the location of the Litehouse, Inc. project in Hurricane, Utah

MOTION: Jerry Oldroyd moved to approve the creation of an Economic Development Zone for Hurricane City in support of its letter of request detailing the boundaries of the
Litehouse, Inc. project located at 239 North Old Highway 91 in Hurricane, UT 84737. Molonai Hola seconded the motion. Motion carried unanimously.

ED ZONE- ATK
Establish an Economic Development Zone for the purpose of supporting the location of the ATK Aerospace Systems project in Clearfield, Utah

MOTION: Jerry Oldroyd moved to approve the creation of an Economic Development Zone for Clearfield City in support of its letter of request detailing the boundaries of the ATK Aerospace Systems project at the following locations:
- BCD Building Complex at Freeport Center, Buildings A15, B14, C14, D14 and H10, Clearfield, UT 84016
- Old ProLogis site (buildings 1 and 2), 1051 South Industrial Parkway, Clearfield, UT 84015

Molonai Hola seconded the motion. Motion carried unanimously.

EDTIF- Liberty Safe
Project Highlights
- Expansion of the Company’s manufacturing facility and output in the State of Utah to meet market demands
- Timeline: Operational by the end of 2011
- Proposed Location: Payson, Utah County
- Capital Investment: Estimated $8 million

Jobs and Revenue
- Up 100 new full time, permanent positions estimated to be created over 7 years; 50 of which will be eligible for incentives
- Average salary over 125% of Utah County average including benefits
- Estimated $10.2+ million in eligible New State Wages over 7 years
- Eligible New State Revenue estimated at $2.2+ over same period

Local Incentive
- Local incentive proposals reviewed and approved by the GOED Incentives Committee

Proposed State Incentive
- $342,000 under the EDTIF program representing 15% of total Project state revenue for 7 years

Proposed Motion: Jerry Oldroyd moved to approve for Liberty Safe and Security Products, Inc. a $342,000 under the EDTIF program representing 15% of total Project state revenue for 7 years. Jake Boyer seconded the motion. Motion carried unanimously.

- Total EDTIF incentive not to exceed $342,000 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 15% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 15% of qualified new incremental state tax revenues over 7 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee count at the stated wage % criteria, at 50% for the first two years, and 25% for each subsequent year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Utah County Average including company contributed health insurance premiums.
• Must commit to keep operation in Utah for the length of the incentive period, 7 years.
• Incentives are site specific and subject to local incentive participation.
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
• Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

Steve Allred, Senior Vice President of Operations, and Ted Telford, a representative from Liberty Safe gave a brief description of Liberty Safe and Security and thanked the State of Utah for its continued support.

Utah’s Own/Miller Honey Presentation
John Frederickson, Sales Manager of Miller Honey, gave a brief overview and history of their company. Miller Honey is a family owned company since 1894 which produces 100% natural honey. John Frederickson spoke on the importance of Utah Own companies and the impact that it has on small businesses. The Utah’s Own program has helped this company sustain in a competitive market in Utah.

Motion Picture Advisory Committee

The Generations Project
Project Highlights
• Category: Television Reality Series
• Genre: Family
• Director: Raquel Marvez
• Producers: Chantelle Olsen, Manju Varghese

Utah Jobs and Revenue
• Estimated Crew: 22
• Estimated Crew Average Salary: $184/day
• Length of Film Production: 48 days
• Estimated Spend: $1,288,330

Project Schedule
• Prep: March 7, 2011 – August 8, 2011
• Principal Photography: March 14, 2011 – October 3, 2011

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) on March 2, 2011.

Proposed Motion: Peter Mouskondis moved to approve for Mirror Lake Films a $257,666 MPIF post-performance cash rebate which represents 20% of dollars left in state for the production of ’The Generations Project’. Jack Brittain seconded the motion. Motion carried unanimously.
• Total incentive not to exceed $257,666 MPIF post-performance cash rebate.
• Incentive offer based on receipt of a complete MPIF application including a script and proof of financing.
• Must meet $1,000,000 minimum dollars left in state to be eligible for the incentive.
• Final script subject to Motion Picture Advisory Committee review and approval.

Gideon’s Gift
Project Highlights
• Category: Feature Film (Independent)
- Genre: Drama
- Director: Bruce Neibaur
- Producers: James Currier

Utah Jobs and Revenue
- Estimated Cast: 14
- Estimated Cast Average Salary: $504/day
- Estimated Crew: 50
- Estimated Crew Average Salary: $275/day
- Estimated Extras: 150
- Estimated Extras Average Salary: $101.50/day
- Length of Film Production: 23-28 days
- Estimated Spend: $1,690,430

Project Schedule
- Prep: February 21, 2011 – April 19, 2011
- Principal Photography: April 20, 2011 – May 25, 2011

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) March 2, 2011.

Proposed Motion: Jack Brittain moved to approve for Gideon’s Gift Film Partners, LLC a $338,086 MPIF post-performance cash rebate which represents 20% of dollars left in state for the production of ‘Gideon’s Gift.’ Peter Mouskondis seconded the motion. Motion carried unanimously.

- Total incentive not to exceed $338,086 MPIF post-performance cash rebate.
- Incentive offer based on receipt of a complete MPIF application including a script and proof of financing.
- Must meet $1,000,000 minimum dollars left in state to be eligible for the incentive.

Energy Natural Resources Cluster Presentation
Samantha Mary Julian, Energy and Natural Resources Cluster Director, gave an overview of the main focus of the program. The program is here to help create an environment that fosters energy company expansion and recruitment. Utah has been long recognized as a leader in energy resources, and with the numerous new and traditional energy technologies hitting the market, our workforce and entrepreneurial spirit will keep us right on track. The cluster goals are to expand local Utah companies and recruit out-of-state companies and to invest in generation, manufacturing, technology and efficiency.

GOED Report
Mel Lavitt, Chairman of the GOED Board, announced that Molonai Hola will be stepping down from his role on the Incentives Committee along with Rob Adams to work with Samantha Mary Julian on the Energy Natural Resources Cluster. Jake Boyer and Peter Mouskondis have accepted positions on the Incentives Committee, taking the places of Molonai Hola and Ragula Bhaskar.

Spencer P. Eccles, Executive Director of the Governor’s Office of Economic Development, thanked his staff, the Board Members, and EDCU for all of their continued hard work but emphasized all the hard work completed during the legislative session. Mr. Eccles spoke on the importance of carrying the Utah’s Economic Development Plan cards with each individual so we not only know what is on the card but we also live the Governor’s vision, mission statement, and the four objectives.
Spencer P. Eccles handed out the Delta Sky Magazine each board member. 5 million readers during the month of March on ALL Delta flights worldwide will be reading a 53-page special Utah insert, this is the second largest insert Delta Sky has ever done.

Delta Sky was a true collaboration between many of the city and state’s marketing partners – GOED and EDCUtah were able to work with Utah, Davis, Salt Lake, and Weber counties in development of a full page ad for Delta Sky, which had the state’s (GOED’s) branding look and because of leveraging of state ad rates we were able to get a discounted placement rate, and design rate for the counties – thus allowing them to purchase a FULL PAGE – first time these counties, now know as the Wasatch Front – had ever cooperated in something like this – unprecedented partnership.

Spencer P. Eccles handed out copies of the Forbes Magazine to all of the Board Members with a letter from Spencer.

Jack Brittain and the University of Utah tech venture development was featured in the March 2011 issue of Inc. magazine. Title – Utah’s New Tech Powerhouse. Jack gave a brief report of the 2010 University of Utah Research Economic Impact.

Jerry Oldroyd and his team from the firm coordinated a joint Senate and House resolution that was read into the records and passed unanimously last Friday honoring the Sundance Institute and Film Festival for the economic impact on the state and for the state’s support this year as Host State.

Tara N. Thue, Director of the Utah Broadband Project, received the January Achievement Award from the Utah Product Management Council. The award was presented in recognition for outstanding achievement in Utah Digital Government and superior efforts in the creation of a new online service.

Spencer P. Eccles introduced the newest member of the Incentives team, Jenni Osman.

Todd Brighwell of EDCUtah, gave an update on current and upcoming projects. There are currently over 300 active projects and 14 new projects in the month of February. Site visits continue to climb and recently there have been many high quality leads. Mr. Brightwell discussed their emerging trends which include increased call center activity, food manufacturing, national media impact and Utah predictability.

Peter Mouskondis moved to adjourn the meeting. Molonai Hola seconded the motion. Motion carried unanimously.

Meeting adjourned.
Welcome – Approval of the February 2010 Minutes

MOTION: Jack Brittain moved to approve the minutes of the February 11, 2010 GOED Board Meeting. Rob Adams seconded the motion. Motion carried unanimously.

Molonai Hola introduced Bill Nixon, Chairman and CEO of Policy Impact Communications, who discussed how their project is bringing new jobs to Wasatch County. Derek Miller, Managing Director of Recruitment and Incentives, thanked Bill and his team for bringing their operations to the State.

EDZONE
Lofthouse Bakery Products, Inc.
Establish an Economic Development Zone for purposes of supporting the location of the Lofthouse Bakery Project in Ogden, Utah.

MOTION: Mel Lavitt moved to approve the creation of the Economic Development Zone for Ogden City in support of their letter of request detailing the boundaries of the Lofthouse Bakery Project located at 215 N. 700 W. Ogden, UT 84404. Molonai Hola seconded the motion. Motion carried unanimously.

One Tree Hill
Project:
• Category: TV Series
• Genre: Drama
• Executive Producer(s): Mark Schwan
• Producer: Gregory Prange
• Director: Mark Schwan

Jobs and Revenue:
• Estimated Utah Cast: 15
• Estimated Utah Cast Average Salary: $350
• Estimated Utah Crew: 50
• Estimated Utah Crew Average Salary: $350
• Estimated Utah Extras: 75-100
• Estimated Utah Extras Average Salary: $60
• Length of Utah Film Production: 5
• Estimated Utah Spend: $850,000

Readiness:
• Financing: 100% Financed

Project Schedule:
• Prep: February 22, 2010-March 15, 2010
• Principal Photography: March 8, 2010
• Wrap: March 12, 2010

Motion Picture Advisory Committee Recommendation:
• Approved by the Motion Picture Advisory Committee (MPAC) March 3, 2010.

MOTION: Amy Rees Anderson moved to approve WB Studio Enterprises, Inc. for the TV Series ‘One Tree Hill’, an MPIF Cash Rebate not to exceed 15% of the total dollars left in the state. The total dollar amount of the cash rebate shall not exceed $127,500. Cliff White seconded the motion. Motion carried unanimously.

GOED Program Report
Derek Miller, Managing Director of Recruitment and Incentives, gave an update on the Incentives Program including jobs, revenues, capital investments and new wages. Additionally, he gave a quarterly update on the Rural Fast Track Program including total private capital investment for the past three years and the total number of Incentives offered to rural communities.

Spencer Eccles, Director of the Governor’s Office of Economic Development, reminded the board members about the upcoming Governor’s Economic Summit event at the Grand America on Monday, March 29, 2010. The keynote speakers and visiting panelists were outlined in detail.

Energy Natural Resources Cluster Presentation
Samantha Mary Julian, Energy and Natural Resources Cluster Director, gave an overview of the main focus of the program. The program is here to help create an environment that fosters energy company expansion and recruitment. Utah has been long recognized as a leader in energy resources, and with the numerous new and traditional energy technologies hitting the market, our workforce and entrepreneurial spirit will keep us right on track. The cluster goals are to expand local Utah companies and recruit out-of-state companies and to invest in generation, manufacturing, technology and efficiency.

EDCUtah Report
Jeff Edwards, President and CEO of EDCUtah, gave an update on current and upcoming projects. There are currently 150 active projects. During the month of February there were 8 new projects and there have been a great number of site visits.

Meeting adjourned.
Welcome – Approval of the February 2009 Minutes

MOTION: Molonai Hola moved to approve the minutes of the February 12, 2009 GOED Board Meeting. Mary Draper seconded the motion. Motion carried unanimously.

Committee Report - Incentives Committee

Great Salt Lake Minerals
Project Highlights
- Expand Sulfate of Potash fertilizer operation by upgrading existing evaporation ponds and purchasing new equipment
- Timeline: Immediate decision required
- Target Industry: N/A
- Proposed Location: Weber County
- Capital Investment: $40+ million in machinery and equipment

Jobs and Revenue
- 50 New Full-time Positions created in Weber County over 10 years and part of 2009
- Average salary over 125% of Weber County Average Wage
- $27+ Million New State Wages over 10 years and part of 2009
- New State Revenue $1+ million over same period

Local Incentives
- Local Incentive proposal reviewed and approved by the GOED Incentives Committee.

There was a brief discussion on the number of employees that will be hired and the local incentive.

MOTION: Ragula Bhaskar moved to approve for Great Salt Lake Minerals Corporation a $153,638 EDTIF Refundable Tax Credit based on 15% of new state revenue over 10 years and part of 2009. Gerald Sherratt seconded the motion. Motion carried unanimously.

- Total incentive not to exceed $153,638 EDTIF tax credit.
- Annual incentive amount based on 15% of new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 15% of new incremental state tax revenues over 10 years and part of 2009 with a contractual recapture provision for any excess funds paid to the company.
- Must meet employment projections at 50% of the first two years and 25% of each subsequent year.
- Annual total project average salary of new employees to be at least 125% of County average wage including company contributed health benefits.
- Must commit to keep operation in Utah for the length of the incentive period.
- Commitment by local government to provide local incentive.
- Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.
GOED Report
Derek Miller, Managing Director of Recruitment and Incentives, informed the board that Jason Perry, Executive Director of GOED was up at the State Capitol for the Legislative Session and was sorry that he could not be in attendance. Mr. Miller reported on recent accolades. Utah was ranked the #1 Happiest Place in the country. An update on the Incentives Program was given. Jobs, revenues and wages were discussed. Mr. Miller gave a legislative update:

- HB 430 – Tax incentives for alternative energy projects
- SB 76 – Energy transmission, bonding authority
- SB 14 – Motion picture Incentive amendments

Greg Hartley, Project Manager for GOED, went over some of the other bills including alcohol reform and health system reform. Richard Nelson discussed other issues such as Utah being a right to work state and the Utah Fund of Funds.

Michael Sullivan, Director of Communications for GOED, reminded everyone that the 3rd annual Governor’s Economic Summit is on Monday, March 30th at the Grand America Hotel. A program and schedule of the day’s events were handed out. Riley Cutler, the new Director for the Outdoor Products Cluster was introduced. Mark Adams, Community Development Liaison for Omniture, gave a presentation on the Silicon Slope concept. Jeff Edwards, President and CEO of EDCUtah gave an update on recent and upcoming projects.

Motion Picture Advisory Committee

MPIF – Area 51
Project Request:
- Category: Independent (Feature) Film
- Genre: Supernatural Thriller
- Producer: Jason Blum/Steven Schneider
- Director: Oren Peli

Jobs and Revenue:
- Estimated Utah Cast/Crew Members: 57
- Estimated Utah Crew Average Salary: $310/day
- Length of Utah Film Production: 16 Utah production days
- Estimated Utah Spend: $1,435,143

Readiness:
- Financing: 100% Financed
- Project Schedule:
  - Production: March 2009 through June 2009

Motion Picture Advisory Committee Recommendation:
- Approved by the Motion Picture Advisory Committee (MPAC) on 3/11/2009.

Roger Armstrong, MPAC committee member, gave an overview of the film. Marshall Moore, Director of the Utah Film Commission reported on the current status of the film industry. There are 2 films that are currently shooting.

MOTION: Gerald Sherratt moved to approve Area 51 Productions for the film ‘Area 51’, a MPIF rebate not to exceed 15% of the total dollars left in the state. The total dollar amount for the rebate shall not exceed $215,271. Subject to final review and approval of a final transcript or script. Mel Lavitt seconded the motion. Motion carried unanimously.

EDZONE – S Group
Establish an Economic Development Zone for purposes of supporting the location of the S Group Project in Salt Lake City, Utah.

MOTION: Mel Lavitt 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 S Group Project located at 1490 North 2200 West, Salt Lake City, Utah. Richard Nelson seconded the motion. Motion carried unanimously.

Meeting adjourned.
Members Present: Amy Rees Anderson, Ragula Bhaskar, Jack Brittain, Mary Draper, Stanley Ellington, Molonai Hola, Nikos Linardakis, Richard Nelson by phone, Jerry Oldroyd, Gerald Sherratt, Cliff White

Members Absent: Bill Boyle, Mel Lavitt, James Sorenson

Visitors: Jeff Edwards, Reed Jacobs, Ted McAleer, Steve Oberbeck, Mary Richards, Douglas Richins, Norman Thurston, Brice Wallace, Neal Wilson

Welcome –

Approve February 2008 Minutes

MOTION: Jerry Oldroyd moved to approve the minutes of the February 15, 2008 GOED Board Meeting. Jack Brittain seconded the motion. Motion carried unanimously.

Committee Reports

Incentives Committee

EDZONE – Proctor and Gamble
Establish an Economic Development Zone for purposes of supporting the location of the Procter and Gamble Project in Box Elder County, Utah.

MOTION: Jerry Oldroyd moved to approve the creation of an Economic Development Zone for Box Elder County in support of their letter of commitment and map detailing the zoning and boundaries of the Procter and Gamble Project located at 5000 N. Iowa String Road. Gerald Sherratt seconded the motion. Motion carried unanimously.

Jason Perry, Executive Director of GOED, gave a brief update on the Proctor and Gamble project. They are working on getting water to the site. The legislature appropriated $9 Million as a loan to start this water project. There are also some federal funds going towards the water and sewer infrastructure. The planning phase is almost complete and the groundbreaking ceremony should take place soon.

Real Estate and Housing Economic Update
Dave Mansell, President of the Utah Association of Realtors, discussed the current housing market and trends in Utah. Utah still has a pretty strong market compared to the rest of the country. One of the major problems is that housing is not affordable. Land prices have also increased. However, the number of foreclosures in Utah are one of the lowest in the country.

GOED Report
Jason Perry thanked everyone for their hard work and participation on the 2008 Governor’s Economic Summit. There were 1,000 in attendance. The breakout sessions went well. A news clip regarding the summit was shown as well as a short promotional video on doing business in Utah.

A Legislative report was given on bills that passed during the recent session which included the Utah Business Resource Center Act, Health System Reform, Procurement and Private Proposals, Utah Fund of Funds, Tax Incentives conversion to tax rebates and State Land Acquisition Bonding Authority.

Norman Thurston, Utah Department of Health, spoke about the new health reform bill and how GOED is directly involved. The new health reform bill will also create the Office of Consumer Health Services within GOED. Doug Richins, Director of the Division of Purchasing, discussed HB 426 Procurement and Private Proposals which will allow unsolicited IT proposals to be submitted to the GOED Board.
Recruitment Report
Derek Miller, Managing Director of Corporate Recruitment and State Incentives for GOED, gave a brief update on recent projects. An update was also given on the status of the Rural Broadband Service Fund and Rural Fast Track Program.

Chairman Ragula Bhaskar congratulated Jason Perry and staff on the success of this year’s Economic Summit. It was announced that Jeff Edwards, CEO and President of EDCUtah was named Non-Profit CEO of the Year by Utah Business Magazine.

No other business. Meeting adjourned.
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.
GOED Board Meeting Minutes
March 8, 2012 • 10:00 a.m.
Conference Call
324 S. State Street, Suite 500

Members Present: Jerry Oldroyd, Mel Lavitt, Jake Boyer, Kate Riggs, Rob Adams, Jack Brittain, Brent Brown, Amy Anderson, Sam Granato, Cliff White

Staff: Christopher M. Conabee, Jenni Osman, Eric Nay, Thomas Wadsworth, Zachary Derr, Tamy Dayley, Kelleigh Cole, Gary Harter, Riley Cutler

Visitors: Marshall Moore, Derek Mellus, Mimi Davis-Taylor, Michael Sullivan, Bryce Wallace, Robert Ranc, Bill Loos

Welcome
Mel Lavitt welcomed everyone to the March 8, 2012 board meeting at the Governor’s Office of Economic Development via conference call.

Approval of the February 9, 2012
MOTION: Jake Boyer moved to approve the minutes of February 9, 2012 GOED Board Meeting. Rob Adams seconded the motion. Motion was carried unanimously.

MPIF – Mistletoes Amendment

On October 13, 2011 the GOED Board approved for Salty Pictures, Inc. a post-performance MPIP Refundable Tax Credit incentive based on 25% of the dollars left in state and not to exceed $943,669.50 for the production of “Mistletoes.”

The film “Mistletoes” is currently in production. Salty Pictures, Inc. is planning on spending additional dollars in the state that were originally budgeted to be spent elsewhere. Salty Pictures, Inc. is planning to hire additional Utah residents and find services in the state that were originally budgeted as out-of-town crew and services. This will generate additional economic impact to the state not previously accounted for in the original budget or incentive application. An updated review of planned Utah spend reflects an increase of $94,366.00.

Recommendation: Amy Anderson moved to adjust Salty Pictures, Inc. “Mistletoes” MPIP post-performance refundable tax credit incentive from $943,669.50 to $1,038,035.50, reflecting an increased incentive of $94,366.00, based on 25% of additional dollars left in state of $377,464.00. Jake Boyer seconded the motion. Motion was carried unanimously.

MPIF – “Lone Ranger”

Project Highlights

- Category: Feature Film (Studio)
- Genre: Adventure
- Director: Gore Verbinski
- Producers: Jerry Bruckheimer

Utah Jobs and Revenue

- Estimated Cast: 0
- Estimated Cast Average Salary: $0/day
- Estimated Crew: 112
- Estimated Crew Average Salary: $355/day
- Estimated Extras: 60
- Estimated Extras Average Salary: $106/day
- Length of Film Production: 27
- Estimated Spend: $9,137,997

Project Schedule

- Prep: June 6, 2011 – February 27, 2012
MOTION: Approve for Silver Bullet Productions, Inc. a Motion Picture Incentive Program post-performance tax credit of no less than $1,827,599.40 (which represents 20% of dollars left in state) and up to $2,284,499.25 (which represents 25% of the dollars left in state) for the production of ‘The Lone Ranger’.

- 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
- Silver Bullet Productions, 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. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $2,284,499.25 (25% of the dollars left in state).

MPIF – “3 Days in Vegas”

Project Highlights
- Category: Feature Film (Independent)
- Genre: Drama
- Director: Gor Kirakosian
- Producers: Valerie McCaffrey, Maral Djerejian

Utah Jobs and Revenue
- Estimated Cast: 41
- Estimated Cast Average Salary: $1,547/day
- Estimated Crew: 75
- Estimated Crew Average Salary: $350/day
- Estimated Extras: 200
- Estimated Extras Average Salary: $110/day
- Length of Film Production: 22
- Estimated Spend: $2,058,157

Project Schedule
- Prep: November 1, 2011 – June 2, 2012
- Principal Photography: May 1, 2012 – June 2, 2012

MOTION: Amy Anderson moved to approve for Red Tie Films, LLC a Motion Picture Incentive Program post-performance cash rebate of no less than $411,631.40 (which represents 20% of dollars left in state) and up to $500,000 (which represents 25% of the dollars left in state) for the production of ‘3 Days in Vegas’. Jerry Oldroyd 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
- Red Tie Films, 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 $500,000 (25% of the dollars left in state).

MPIF – “White Grizzly”

Project Highlights
- Category: Feature Film (Independent)
- Genre: Action
- Director: Ryuhei Kitamura
- Producers: Edwin Marshall, Marina Martins, Y.K. Bae
Utah Jobs and Revenue

- Estimated Cast: 15
- Estimated Cast Average Salary: $500/day
- Estimated Crew: 30-40
- Estimated Crew Average Salary: $600/day
- Estimated Extras: 300
- Estimated Extras Average Salary: $70/day
- Length of Film Production: 35
- Estimated Spend: $3,500,000

Project Schedule

- Prep: March 5, 2012 – April 15, 2012
- Wrap: June 1, 2012 – June 21, 2012

MOTION: Amy Anderson moved to approve for White Grizzly Productions, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $700,000 (which represents 20% of dollars left in state) and up to $875,000 (which represents 25% of the dollars left in state) for the production of ‘White Grizzly’. Jake Boyer 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
- White Grizzly 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 $875,000 (25% of the dollars left in state).

MPIF – “Forks in the Road”

Project Highlights

- Category: Feature Film (Independent)
- Genre: Family
- Director: T.C. Christensen
- Producers: T.C. Christensen

Utah Jobs and Revenue

- Estimated Cast: 39
- Estimated Cast Average Salary: $250/day
- Estimated Crew: 48
- Estimated Crew Average Salary: $290-325/day
- Estimated Extras: 60
- Estimated Extras Average Salary: $76/day
- Length of Film Production: 22
- Estimated Spend: $646,420.72

Project Schedule

- Prep: January 3, 2012 – August 7, 2012
- Principal Photography: July 12, 2012 – September 6, 2012
MOTION: Amy Anderson moved to approve for EPH Film, LLC a $96,963.10 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Forks in the Road’. Sam Granato 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 – “K9 Christmas”

Project Highlights
- Category: Feature Film (Independent)
- Genre: Family
- Director: Ben Gourley
- Producers: David Wulf

Utah Jobs and Revenue
- Estimated Cast: 18-20
- Estimated Cast Average Salary: $100-268/day
- Estimated Crew: 23
- Estimated Crew Average Salary: $100-300/day
- Estimated Extras: 50-75
- Estimated Extras Average Salary: $0-100/day
- Length of Film Production: 22
- Estimated Spend: $350,000

Project Schedule
- Principal Photography: March 20, 2012 – April 12, 2012
- Wrap: March 20, 2012 – October 1, 2012

MOTION: Amy Anderson moved to approve for Dewi I, LLC a $52,500 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘K-9 Christmas’. Jack Brittain 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 – “Nightlight”

Project Highlights
- Category: Feature Film (Independent)
- Genre: Thriller
- Director: Scott Beck, Bryan Woods
- Producers: Darren Brandl, Michael London

Utah Jobs and Revenue
- Estimated Cast: 0
- Estimated Cast Average Salary: $0/day
- Estimated Crew: 58
- Estimated Crew Average Salary: $150-275/day
- Estimated Extras: 0
- Estimated Extras Average Salary: $0/day
- Length of Film Production: 25
- Estimated Spend: $700,000
Project Schedule
- Principal Photography: May 7, 2012 – June 8, 2012

MOTION: Amy Anderson moved to approve for Local Creative, LLC a $105,000 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Nightlight’. Sam Granato 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 – “Breaking Pointe”
Project Highlights
- Category: Television Series
- Genre: Reality
- Director: Gary Shaffer
- Producers: Kate Shepherd, Bill Langworthy, Gary Shaffer

Utah Jobs and Revenue
- Estimated Cast: 48
- Estimated Cast Average Salary: $176/day
- Estimated Crew: 12
- Estimated Crew Average Salary: $323/day
- Estimated Extras: 5
- Estimated Extras Average Salary: $71/day
- Length of Film Production: 33
- Estimated Spend: $980,000

MOTION: Amy Anderson moved to approve for BBC Worldwide Reality Productions, LLC a $147,000 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Breaking Pointe’. Brent Brown seconded the motion. Motion as 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 – “Back Door to Heaven”
Project Highlights
- Category: Feature Film (Independent)
- Genre: Drama
- Director: Craig Clyde
- Producers: Dave Hunter, Bryce Fillmore

Utah Jobs and Revenue
- Estimated Cast: 16
- Estimated Cast Average Salary: $268/day
- Estimated Crew: 35
- Estimated Crew Average Salary: $300/day
- Estimated Extras: 130
• Estimated Extras Average Salary: $40/day
• Length of Film Production: 18
• Estimated Spend: $450,000

Project Schedule
• Prep: February 8, 2012 – March 18, 2012
• Principal Photography: March 19, 2012 – April 6, 2012
• Wrap: April 7, 2012 – May 30, 2012

MOTION: Amy Anderson moved to approve for Back Door to Heaven, LLC a $67,500 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Back Door to Heaven’. Jack Brittain 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

GOED Update
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave a brief overview on the legislative session that is wrapping up the following day. He also reminded everyone on the Dreamliner landing on March 15th so if anyone would like to attend Jenni Osman will RSVP for them.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the March 12, 2015 Board meeting.

Approval of the Minutes

MOTION: Peter Mouskondis motioned to approve the February 12, 2015 minutes. Bob Frankenberg seconded the motion. Motion was carried unanimously.

Bevan K. Wilson was sworn in to serve on the Utah Governor’s Board of Business and Economic Development.

Presentation - Ty Diamse, DevPoint Labs
DevPoint Labs has created an accelerated learning boot camp that has full-time and part-time non-traditional learning experiences. They currently have an 85-95% job placement rate and all students are knowledgeable in HTML, CSS, JavaScript, Database, Ruby on Rails, and more. DevPoint Labs offers an 11 week course at $8,500 and students experience a return of $224,000; this ROI is much greater and the program is much faster than a four-year university. Computer programming jobs are growing at 2x the national average, and DevPoint Labs is trying to address this need in workforce. There is also a shortage of women in the tech field. Only 12% of computer science degrees are awarded to women. DevPoint Labs is addressing the gender gap in tech and STEM related fields by offering a women’s scholarship, Hopper Opportunity Scholarship, for their courses and influencing girls in grades K-12.

Presentation - Commissioner Alan Roper, Millard County
Commissioner Roper thanked the GOED Board for the opportunity to present and for the great relationship that they have cultivated with Millard County. Millard County’s main concern was to increase the power supply in their area and, with the help of GOED, they have created an arrangement with Rocky Mountain Power that will make the request a possibility. The Intermountain Power Property makes up 37% of the county’s tax base and they currently buy 6 million tons of coal yearly from Sevier and Kane County. Millard County is now looking to create a gas line. Commissioner Roper addressed SB216 and how the bill will help them to increase the utilities in the county. Commissioner Roper asked the GOED Board if they would be willing to partner with the Office of Energy Development to implement SB216 into Millard County.

Mel Lavitt recused himself from the conversation due to a business relationship.

EDTIF- Prosper
Project Highlights
Timeline: 2015
Target Industry: IT & Financial Services
Proposed Location(s): Utah County
Capital Investment: $10,000,000

Jobs & Revenue
Full time job over project lifetime: 539
The company will provide full time employees with comprehensive health and retirement benefits.
New State Wages & Revenue:
New State Wages over 5 years: $118,653,204
New State Revenue over 5 years: $4,628,767

Local Incentive
Information on the local incentive offers provided at the committee were reviewed and will be reviewed at the board meeting.

Proposed State Incentive
Total amount of EDTIF, post-performance refundable tax credit: $925,753
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 5 years

Company Overview
Prosper is America's first peer-to-peer lending marketplace, with more than 2 million members and $2 billion in funded loans. Prosper allows people to invest in each other in a way that is financially and socially rewarding. On Prosper's platform, borrowers list loan requests between $2,000 and $35,000 and individual lenders invest as little as $25 in each loan listing they select. Prosper handles the servicing of the loan on behalf of the matched borrowers and investors. Marketplace lending gives borrowers low interest rates and an alternative to traditional bank financing, while investors benefit from fewer middlemen and high yield returns.

MOTION: Jerry Oldroyd motioned to approve Prosper for a $925,753 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 5 years. Margaret Lasecke-Jacobs seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $925,753 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.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Utah County average wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.

Nick Sorenson, previously with American Healthcare Lending prior to Prosper’s acquisition, thanked the GOED Board for their support for Prosper’s expansion in Utah. Nick loves the partnership with Prosper and is looking forward to moving to Salt Lake City. Prosper is eager and excited to bring tech finance into Utah and to expand their operations. Prosper is currently growing over 350% per year.

ED Zones
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE RECRUITING OF MARITZCX WITHIN SOUTH JORDAN AT 10235 S JORDAN GATEWAY, SOUTH JORDAN, UT 84095.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR SOUTH JORDAN IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE RECRUITMENT OF MARITZCX WITHIN SOUTH JORDAN AT 10235 S JORDAN GATEWAY, SOUTH JORDAN, UT 84095.

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE RECRUITING OF AMERICAN AUTOMOBILE ASSOCIATION WITHIN OGDEN AT 5705 HARRISON BLVD, OGDEN, UTAH 84403.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR OGDEN IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE RECRUITMENT OF AMERICAN AUTOMOBILE ASSOCIATION WITHIN OGDEN AT 5705 HARRISON BLVD, OGDEN, UTAH 84403.

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE RECRUITING OF YOUNG LIVING WITHIN SPANISH FORK AT 142 E 3450 N Spanish Fork, UT 84660.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR SPANISH FORK IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE RECRUITMENT OF YOUNG LIVING WITHIN 142 E 3450 N Spanish Fork, UT 84660.
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE RECRUITING OF ADVICE MEDIA WITHIN PARK CITY AT 1389 Center Dr #230
Park City, UT 84098.
MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR PARK CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE RECRUITMENT OF ADVICE MEDIA WITHIN 1389 Center Dr #230 Park City, UT 84098.

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE RECRUITING OF JSI STORE FIXTURES WITHIN PAYSON AT 959 WEST UTAH AVENUE, PAYSON, UT, 84651.
MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR PAYSON IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE RECRUITMENT OF JSI STORE FIXTURES WITHIN PAYSON AT 959 WEST UTAH AVENUE, PAYSON, UT, 84651.

MOTION: Jerry Oldroyd motioned to approved all ED Zones. Perter Mouskondis seconded the motion. The motion carried unanimously.

Film Update
“Being Charlie”
Project Highlights
- Category: Feature
- Genre: Drama
- Director: Rob Reiner
- Producer: Nicolas Veinberg, Lucas Jarach

Utah Jobs and Revenue
- Estimated Cast: 55
- Estimated Cast Average Salary: $504.00/ day
- Estimated Crew: 52
- Estimated Crew Average Salary: $214.00/ day
- Estimated Extras: 300
- Estimated Extras Average Salary: $100.00/ day
- Length of Film Production: 17
- Estimated Spend: $1,061,976

Project Schedule
- Prep: March 7th, 2015 through April 7th, 2015
- Principal Photography: April 8th, 2015 through May 1st, 2015
- Wrap: May 1, 2015 through May 10th, 2015
- Post Production: May 10th, 2015 through September 10th, 2015

Motion Picture Advisory Committee Recommendation
 Approved by the Motion Picture Advisory Committee (MPAC) March 6th, 2015
MOTION: Margaret Lasecke-Jacobs motioned to approve for DOMAIN ENTERTAINMENT, LTD, a Motion Picture Incentive Program post-performance tax credit of no more than $212,395 (which represents 20% of dollars left in state) or no more than $265,494 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “BEING CHARLIE.” Jake Boyer seconded the motion. The motion 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 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.
- DOMAIN ENTERTAINMENT, LTD 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $265,494 (25% of the dollars left in state).

“American Ride: Season 9 & 10”

Project:
- Category: Reality Television
- Genre: Drama
- Director: N/A
- Producer: Jeff Miller

Utah Jobs and Revenue:
- Estimated Cast: 1
- Estimated Cast Average Salary: $842/day
- Estimated Crew: 25
- Estimated Crew Average Salary: $350/day
- Estimated Extras: 20
- Estimated Extras Average Salary: $110/day
- Length of Film Production: 30 days
- Estimated Spend: $1,211,624

Project Schedule:
- Principal Photography: April 7, 2015 – December 15, 2015
- Post October 16, 2015 – December 31, 2015

Motion Picture Advisory Committee Recommendation:
Approved by the Utah Film Commission on March 5, 2015.

MOTION: Jake Boyer motioned to approved for Vineyard Productions a Motion Picture Incentive Program post-performance tax credit of no less than $242,325 (which represents 20% of dollars left in state) and up to $302,906 (which represents 25% of the dollars left in state) for the production of ‘American Ride.” Lorena Riffo-Jensen seconded the motion. The motion 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
- Vineyard Productions 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 $302,906 (25% of the dollars left in state).

Rural Fast Track Endorsements
The Rural Development office recommends a Rural Fast Track grant for Dreamland Safari Tours, LLC, based in Kanab, Kane County, for the purpose of constructing a building large enough to accommodate their expanding business. The company expects to hire 2 new FTEs as a result of the expansion. The project is estimated to cost one hundred eighteen thousand, five hundred dollars ($118,500.).

MOTION: Endorse a Rural Fast Track Grant for Dreamland Safari Tours of $50,000.

The Rural Development office recommends a Rural Fast Track grant for Twin Rocks Café, based in Bluff, San Juan County, for the purpose of expanding their current location by constructing an additional dining area. The company expects to hire 2 new FTEs as a result of the expansion. The project is estimated to cost two hundred forty-two thousand, seven hundred twenty-six dollars ($242,726.).

MOTION: Endorse a Rural Fast Track Grant for Twin Rocks Café of $50,000.
MOTION: Christopher M. Conabee motioned to approve all Rural Fast Track Endorsements. Clifford White seconded the motion. The motion carried unanimously.

GOED Update
Val Hale, Executive Director, provided an update on the 2015 Legislative Session and the funding that has been appropriated to GOED.

Incentives Update
Theresa A. Foxley, Director of Corporate Recruitment and International Trade provided an update on the Incentives Program regarding new and existing projects.

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

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the March 13, 2014 Board meeting.

Approval of the Minutes
MOTION: Sam Granato moved to approve the February 10, 2014 minutes. Winston Wilkinson seconded the motion. Motion was carried unanimously.

EDTIF – Houweling Nurseries Oxnard, Inc.
Project Highlights
- Timeline: 2015
- Target Industry: Agricultural Manufacturing
- Proposed Location(s): Juab County
- Capital Investment: $79,000,000

Jobs & Revenue
- Full time incented jobs over project lifetime: 282
- The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue
- New State Wages over years: $267,891,773
- New State Revenue over years: $18,160,900

Local Incentive
Juab County has offered a significant incentive to the project and has been working closely with the company for over a year on the specifics relative to location, water rights, property acquisition, and incentives. Please see local letter.

MOTION: Jerry Oldroyd moved to approve for Houweling Nurseries Oxnard, Inc. a $4,648,270 EDTIF post-performance refundable tax credit which represents an amount equal to 25.60% of new state revenue for 20 years. Additionally approve for Houweling Nurseries Oxnard, Inc. an IAF economic opportunity grant of $500,000 to offset the water line and well infrastructure costs associated with project construction as well as an IAF training grant of $150,000 disbursed in operational year one and $150,000 disbursed in operational year two. Total IAF training grant not to exceed $300,000. Total incentive not to exceed 30% of new state revenue for 20 years. Brent Brown seconded the motion. Motion was carried unanimously.
- Incentives provided post-performance upon review and verification by GOED.
- Total EDTIF incentive not to exceed $4,648,270 EDTIF post-performance refundable tax credit.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 100% for each project year.
- Must commit to keep operation in Utah for the length of the incentive period, 20 years.
- Subject to local incentive participation.
Casey Houweling gave thanks to the GOED Board for their project and also voiced his commitment to the State of Utah. He discussed the process in which they grow their tomatoes and how they use renewable resources which in essence is wasted energy. He thanked Juab County for all of their wonderful support through this process and looks forward to moving this forward.

RFT

“Young Machine Company”
The Rural Development office recommends a Rural Fast Track grant for Young’s Machine Company for the purpose of purchasing a 4-ton crane to aid in the manufacture of electric underground trucks for the mining industry. The project is estimated to create one to two jobs and to cost one hundred twenty-seven thousand, eight hundred fifty-six dollars ($127,856.00).

MOTION: Endorse the Rural Fast Track Grant for Young’s Machine Company of $50,000.

“Custom Signworks”
The Rural Development office recommends a Rural Fast Track grant for Custom Signworks, LLC for the purpose by purchasing an automatic textile press to expand their clientele to schools, recreation departments, and manufacturing companies. The project is estimated to create one job and to cost sixty thousand, four hundred thirty-seven dollars ($60,437.00).

MOTION: Endorse the Rural Fast Track Grant for Custom Signworks, LLC of $30,218.

“M.R. Wilde and Sons”
The Rural Development office recommends a Rural Fast Track grant for M.R. Wilde and Sons for the purpose of adding value to their compost/waste management division by purchasing a compost spreader. The project is estimated to create one job and to cost Twenty-seven thousand dollars ($27,000.00).

MOTION: Endorse the Rural Fast Track Grant for M.R. Wilde and Sons of $13,500.

There was a motion of support for the Rural Fast Track projects. Jake Boyer moved the motion. Sam Granato seconded the motion. Motion was carried unanimously.

MPAC

Marshall Moore, Director of the Film Commission gave a brief update on the status of some of the films that GOED has incented and their release dates. He also spoke on the success of Sundance this year.

“Let It Go”
Project Highlights

- Category: Feature Film
- Genre: Drama
- Directors: Christopher Clark and Patrick Parker
- Producer: Dan LaPray

Utah Jobs and Revenue

- Estimated Cast: 12
- Estimated Cast Average Salary: $268/day
- Estimated Crew: 19
- Estimated Crew Average Salary: $330/day
- Estimated Extras: 50
- Estimated Extras Average Salary: $87/day
- Length of Film Production: 16
- Estimated Spend: $300,000

Project Schedule

- Prep: March 15, 2014 through April 30, 2014
- Principal Photography: May 1, 2014 through May 22, 2014
• Post Production: May 23, 2014 through July 31, 2014

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) March 6, 2014

MOTION: Jake Boyer moved to approved for Let It Go, LLC a Motion Picture Incentive Program post-performance tax credit of no more than $60,000 (which represents 20% of dollars left in state) for the production of ‘Let It Go.” Jerry Oldroyd 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 production’s cast/crew must be Utah residents and/or Utah students.

“Jumpstart Main Street”
Project Highlights
• Category: TV Series
• Genre: Reality TV
• Director Bill Webb
• Producer: Rod Blanchard, Mike Agrelius

Utah Jobs and Revenue
• Estimated Cast: 17
• Estimated Cast Average Salary: $1,200/day
• Estimated Crew: 28
• Estimated Crew Average Salary: $425/day
• Estimated Extras: 50
• Estimated Extras Average Salary: $50/day
• Length of Film Production: 45
• Estimated Spend: $2,380,438

Project Schedule
• Prep: February 2014 through April 2014
• Principal Photography: April 16, 2014 through September 5, 2014
• Wrap: September 5, 2014 through September 12, 2014
• Post Production: April 20, 2014 through September 7, 2014

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) March 6, 2014

MOTION : Stefanie Bevans moved to approve Jumpstart Main Street Inc. a Motion Picture Incentive Program post-performance tax credit of no more than $476,088 (which represents 20% of dollars left in state) or no more than $595,110 (which represents 25% of the dollars left in state) for the production of “Jumpstart Main Street.” Margo Jacobs 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
• Jumpstart Main Street 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. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $595,110 (25% of the dollars left in state).

“Don Verdean Amendment”
Project Highlights
• Category: Feature Film
• Genre: Comedy
• Director Jared Hess
• Producer: Jared Hess, David Hunter
Utah Jobs and Revenue

- Estimated Cast: 11
- Estimated Cast Average Salary: $944/day
- Estimated Crew: 47
- Estimated Crew Average Salary: $300/day
- Estimated Extras: 1,000
- Estimated Extras Average Salary: $101.50/day
- Length of Film Production: 25 days
- Estimated Spend: $2,000,000

Project Schedule

- Prep: January 13, 2014 through February 9, 2014
- Principal Photography: February 10, 2014 through March 14, 2014
- Wrap: March 15, 2014 through March 21, 2014
- Post Production: February 3, 2014 through August 20, 2014

Motion Picture Advisory Committee Recommendation

Approved by the Motion Picture Advisory Committee (MPAC) February 6, 2014

**MOTION:** Stefanie Bevans moved to approve the correction of the math in the approved motion of February 13, 2014 to now read: Don Verdean the Movie, LLC a Motion Picture Incentive Program post-performance tax credit of no more than $400,000 (which represents 20% of dollars left in state) or no more than $500,000 (which represents 25% of the dollars left in state) for the production of “Don Verdean.” Sam Granato 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
- Don Verdean the Movie, 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 $500,000 (25% of the dollars left in state).

Presentation from Stuart Orgill

Stuart Orgill gave an update on where Qualtrics is after they were granted their incentive on November 8, 2012. Qualtrics is an online software tool which provides services including survey creation and implementation performance evaluations and live support. They are now working with 1,300 universities, they have over 400 million academic users and they are used in 97 out of the top 100 business schools. They are also completing 2,000 surveys every minute with over 450 employees; this company has been names one of Forbes top 25 most promising companies.

Presentation from Gailen Vick

Gailen Vick, Executive Director of The Reserve Logistics Association gave a presentation to the GOED Board on the history of RLA and why it was formed. The RLA provides a 3rd party service providers a networking form with OEM’s and retailers for outsourcing. It helps to encourage industry, academics and government institutions to share ideas. The reverse logistics impact affects areas in marketing, operations, sales and marketing. It allows companies to see the true cost and benefits of organizations, how efficient are their operations and how satisfied their customers are.

Incentives Update

Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services gave an update on the Incentives Program regarding new and existing projects.

EDCU Update

Todd Brightwell, Vice President of EDCU Utah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the March 14, 2013 Board meeting.

Mel Lavitt moved to approval the February 14, 2013 minutes and March 4, 2013 minutes
MOTION: Kate Riggs moved to approve the minutes of February 14, 2013 and March 4, 2013 GOED Board Meeting minutes. Jerry Oldroyd seconded the motion. Motion was carried unanimously.

Economic Opportunity Grant – UAV
Recommend UAV for an Economic Opportunity Grant of up to $180,000 in matching funds from the Industrial Assistance Fund, contingent on four or more entities contributing at least a total of $40,000 in response to a request for proposal from UAV.

MOTION: Jerry Oldroyd moved to approve UAV for an Economic Opportunity Grant of up to $180,000.00 in matching funds from the Industrial Assistance Fund, contingent on four or more entities contributing at least a total of $40,000 in response to a request for proposal from UAV. Rob Adams seconded the motion. Motion was carried unanimously.

Economic Opportunity Grant – Sundance
Recommend Sundance Institute for an Economic Opportunity Grant of up to $300,000 from the Industrial Assistance Fund, up to $100,000 in years 2013, 2014, 2015, subject to a review of future state sponsorships for the Sundance Institute.

MOTION: Amy Anderson moved to approve Sundance Institute for an Economic Opportunity Grant of up to $300,000.00 from the Industrial Assistance Fund, up to $100,000 per year in years 2013, 2014 and 2015, subject to Board review of additional state funds for the Sundance Institute. Kate Riggs seconded the motion. Motion was carried unanimously.

Jerry Oldroyd recused himself because he represents them as a client and Mel Lavitt recused himself because his daughter works at Sundance.

Life Science Tax Credit – H2O
Overview:
During the 2011 General Session, the Utah State Legislature passed H.B. 496, appropriating $1.3M for three types of tax credits for life science and technology companies and administered by GOED. On August 1, 2011, the GOED Board awarded $1M in tax credits to four life science companies. Of the three types of available tax credits, all of the awarded companies applied for the New State Revenues Credit; GOED received no applications for the Investment or Capital Gains Credits. During the 2012 General Session, the Utah State Legislature passed S.B. 23, providing technical changes to the legislation, making the tax credits more simple to administer and eliminating the Capital Gains Credit. On August 9, 2012, the GOED Board approved new policy for the Investment Tax Credit to enable GOED staff to begin receiving applications for tax credits. There is currently $126,750.00 in funds available for Life Science and Technology Tax Credits.

Investment Overview:
H2O TECH is an emerging company based in Spanish Fork, Utah. Their technology consists of a pain-free, super quiet water drill, a breakthrough in dental care aligned with attracting and retaining more patients. Dentists are seeking minimally invasive, lower cost procedures that enable higher production. The waterjet will increase office production with a net reduction in the use of anesthetics and substantially improve patient outcome and experience.
MOTION: Jerry Oldoryd moved to approve for Clark Turner up to 35% of a $100,000 total investment for a $35,000 post-performance nonrefundable Life Science and Technology Tax Credit over 3 years. Amy Anderson seconded the motion. Motion was carried unanimously.

- Tax credits and investors are as follows:
- Post-performance nonrefundable tax credit up to 35% of the amount of the investment issued over three years.
- The tax credit is issued on an annual basis by the Governor’s Office of Economic Development for:
  - Up to 10% of the purchase price of the qualified ownership interest in the year of the qualifying ownership interest is purchased;
  - Up to 10% of the purchase price in the second year after the qualified ownership interest is purchased;
  - Up to 15% in the third year after the qualified ownership interest is purchased.
- Not permitted to sell the qualifying investment during any of the taxable years for which the credit is being claimed.
- Tax credit issued on an annual basis after compliance documentation is provided to, and approved by, the Governor’s Office of Economic Development.
- Not permitted to carry forward or carry back.
- Not permitted to claim both the tax credit and a capital loss if the Utah Small Business fails, dissolves or otherwise goes out of business.
- Through purchase agreement, operating agreements applicants must document overall investment and percentage ownership of entity.

**MPIF – “Best Seat for the End of the World”**

**Project Highlights**
- Category: Feature Film
- Genre: Drama
- Director: Greg Champion
- Producer: Brad Taylor, Derek Kavanagh

**Utah Jobs and Revenue**
- Estimated Cast: 18
- Estimated Cast Average Salary: $926/day
- Estimated Crew: 83
- Estimated Crew Average Salary: $350/day
- Estimated Extras: 495
- Estimated Extras Average Salary: $110/day
- Length of Film Production: 30 days
- Estimated Spend: $3,507,500

**Project Schedule**
- Prep: April 8, 2013 thru’ May 24, 2013 – 7 weeks
- Principal Photography: May 28, 2013 thru’ July 13, 2013 – 6 weeks
- Wrap: July 16, 2013 thru’ August 2, 2013 – 3 weeks

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) March 7, 2013

MOTION: Amy Anderson moved to approve for Gravy Bend Partners LLC a Motion Picture Incentive Program post-performance tax credit of no less than $701,500 (which represents 20% of dollars left in state) and up to $876,800 (which represents 25% of the dollars left in state) for the production of ‘Best Seat For The End Of The World’. Rob Adams 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
• Gravy Bend Partners 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 $876,800 (25% of the dollars left in state).

MPIF – “Shadow Cabal 2”
Project Highlights
• Category: Feature Film
• Genre: Fantasy
• Director: John Lyde
• Producers: Jason Faller and Kynan Griffin

Utah Jobs and Revenue
• Estimated Cast: 17
• Estimated Cast Average Salary: $200/day
• Estimated Crew: 18
• Estimated Crew Average Salary: $250/day
• Estimated Extras: 580
• Estimated Extras Average Salary: $50/day
• Length of Film Production: 20 days
• Estimated Spend: $454,646

Project Schedule
• Prep: February 5th - May 5th, 2013
• Principal Photography: May 6th – May 24th, 2013
• Wrap and Post Production: May 25th – November 15th, 2013

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission March 7th, 2013

MOTION: Amy Anderson moved to approve for Camera 40 Productions a $68,200 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘SHADOW CABAL 2’. 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.

Jason Faller and Kynan Griffin, the producers on the film discussed the background of the film and why they love filming in Utah. They try and keep as much money in Utah as possible while filming their movies. They like working with the State because of the efficiency of the State and also because the incentives that the State offers helps a lot.

MPIF – “Turning Point: Season 4”
Project Highlights
• Category: Television Series
• Genre: Documentary
• Director(s): Greg Kiefer, Gordon Huston, Steve Olpin
• Producers: Marty Patch, Sam Wallace and Tom Morrill

Utah Jobs and Revenue
• Estimated Cast: 0
• Estimated Cast Average Salary: N/A
• Estimated Crew: 16
• Estimated Crew Average Salary: $547/day
• Estimated Extras: 12
• Estimated Extras Average Salary: $300/day
• Length of Film Production: 20 days
• Estimated Spend: $355,654

Project Schedule
• Prep: March 1st, 2013 - April 5th, 2013
• Principal Photography: April 8th, 2013 - June 1st, 2013
• Wrap and Post Production: May 6th, 2013 - August 30th, 2013

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission March, 7th, 2013

MOTION: Amy Anderson moved to approve for Turning Point Productions Inc. a $53,350 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Turning Point: Season 4’. 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.

Ron Heinz Presentation
Ron Heinz, one of the founding managing directors of Signal Peak Ventures gave a presentation to the GOED Board. He discussed the background of the company and some of the companies that they work with and have funded in the past, he touched base on the industry trends he is currently seeing in the market and discussed some of the Utah highlights that have been awarded to the State in the recent years.

GOED Update
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services gave an update on the last GOED Board meeting that was a conference call regarding FireEye which will create 250 jobs, $14 million in new state revenue, $3 million in capital investment and $152 million in new state wages.

Incentives Update
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave an update on the Incentives Program regarding new and existing projects.

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.
GOED Board Meeting Minutes
March 22, 2012 • 11:00 a.m.
Conference Call

Members Present: Peter Mouskondis, Mel Lavitt, Jake Boyer, Brent Brown, Rob Adams, Jerry Oldroyd, Kate Riggs, Cliff White

Staff: Christopher M. Conabee, Sophia DiCaro, Jenni Osman, Thomas Wadsworth, Michael Sullivan, Tara Thue, Kelleigh Cole, Zachary Derr, Tamy Dayley, Eric Nay

Visitors: Todd Brightwell, Bryce Wallace, Bill Loos, Kim Oberdorm, Beth Colosimo, Todd Brightwell, Scott Beck, Matt Picolo, Christina Seifers

Welcome
Mel Lavitt welcomed everyone to the March 22, 2012 board meeting at the Governor’s Office of Economic Development.

Approval of the March 8, 2012 Minutes
MOTION: Kate Riggs moved to approve the minutes of March 22nd GOED Board Meeting. Peter Mouskondis seconded the motion. Motion was carried unanimously.

EDTIF – Visit Salt Lake
Project Highlights
• Timeline: August 2012
• Target Industry: Outdoor Products and Recreation
• Proposed Location: Salt Lake County (Salt Palace)
• Capital Investment:

Jobs and Revenue
• 557 each year new full-time, permanent employment positions created over the life of the project
• Visit Salt Lake provides all full time permanent employees with comprehensive health benefits and retirement benefits

Incentive Requested
• $482,510 one-time Economic Opportunity Grant to be combined with Salt Lake City and Salt Lake County to install 100,000 NSRF of pavilion space at a total estimated cost of $928,125

MOTION: Jerry Oldroyd moved to approve for Visit Salt Lake a $482,510 one-time Economic Opportunity Grant to be combined with Salt Lake City and Salt Lake County to install 100,000 NSRF of pavilion space at a total estimated cost of $928,125. Peter Mouskondis seconded the motion. Motion was carried unanimously.

Scott Beck spoke briefly on the purpose of what having this tent will do for the state and the city and some long term solutions.

EDTIF – Workday
Project Highlights
• Workday is considering Salt Lake City, UT as the location for the Lean Activation Center
• Timeline: 2nd Quarter of 2012
• Target Industry: Enterprise Software Implementation
• Proposed Location: Salt Lake City
• Capital Investment: Marginal

Jobs and Revenue
• 43 in 2012 and 200 in 2013
• Workday provides all full time permanent employees with comprehensive health benefits and retirement benefits

• New State Wages over 10 years: $156,978,924
• New State Revenue over 10 years: $13,815,759
  o Withholding: $5,886,710
  o Sales: $80,103
  o Corporate: $7,848,946
MOTION: Jerry Oldroyd moved to approve for Workday a $2,763,151 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 10 years. Kate Riggs seconded the motion. Motion was carried unanimously.

- Total EDTIF not to exceed $2,763,151 EDTIF post-performance refundable tax credit
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company
- Must meet new qualified employment projections, employee headcount at the stated wage 20% criteria at 125% for each project year
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 100% of the Salt Lake County average wage or Utah County average wage or Davis County wage each including company provided benefits,
- Must commit to keep operation in Utah for the length of the incentive period 10 years
- Incentives are site specific and subject to local incentive participation
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for the incentive

Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave an update to the Incentives Committee and GOED Board REMI model numbers that he received last night from GOPB.

EDZONE – L-3
Establish an Economic Development Zone for the purpose of supporting the expansion of L-3 Communications Systems Group 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 L-3 Communications Systems Group facilities located at 254 North 2200 West, 975 North 2200 West and 3822 West 1987 South in Salt Lake City, Utah. Peter Mouskondis seconded the motion. Motion was carried unanimously.

Jake Boyer recused himself from this vote.

GOED Update
Sophia DiCaro, Deputy Director of the Governor’s Office of Economic Development, spoke briefly on our move to our new office located at 60 E. South Temple, Third Floor. She thanked Christopher M. Conabee for his hard work helping with the construction of the building.

Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, discussed the many different technological advantages of being in our new location such as video conferencing.

Incentives Update
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave an update on the Incentives Program regarding new and existing projects.

EDCU Update
Todd Brightwell, Vice President of Business Development at EDCUtah, presented on the status of current and upcoming projects in the pipeline.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the March 30, 2012 board meeting at the Governor’s Office of Economic Development.

Approval of the March 22, 2012 Minutes
MOTION: Peter Mouskondis moved to approve the minutes of March 22nd GOED Board Meeting. Amy Anderson seconded the motion. Motion was carried unanimously.

EDTIF – Family Dollar
Project Highlights
- Timeline: 2012
- Target Industry: Warehouse/ Distribution
- Proposed Location: Washington County
- Capital Investment: $85,000,000 - $90,000,000

Jobs and Revenue
- 450 new full-time, permanent employment positions created over the life of the project
- Family Dollar provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 20 years: $297,464,933
- New State Revenue over 20 years: $15,058,314
  - Withholding: $11,154,935
  - Sales: $3,877,779
  - Corporate: $25,600

MOTION: Jerry Oldroyd moved to approve for Family Dollar Stores a $3,764,578 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 20 years. Jake Boyer seconded the motion. Motion was carried unanimously.

- Total EDTIF not to exceed $3,764,578 EDTIF post-performance refundable tax credit
- Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year
- Total incentive not to exceed 25% of qualified new incremental state tax revenues over 20 years with a contractual recapture provision for any excess funds paid to the company
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 100% of the Washington County average wage including company provided benefits.
- Must commit to keep operation in Utah for the length of the incentive period 20 years
- Incentives are site specific and subject to local incentive participation
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for the incentive

Dave Styka spoke briefly on the importance of this incentive and how competitive it was, they have decided to come to Utah due to the local and state community and his appreciation for the fast movement on this.
Todd Brightwell, Vice President of EDCU also spoke on the importance of this project in Washington County and the excitement that everyone has regarding this decision to come to our State.

Scott Hirschi spoke briefly on the location of this new facility.

Meeting adjourned.
Welcome – Approval of the March 2010 Minutes

MOTION: Jerry Oldroyd moved to approve the minutes of the March 11, 2010 GOED Board Meeting. Mel Lavitt seconded the motion. Motion carried unanimously.

Thrillbillies
Jeremy Rawle, Executive Producer, attended the meeting. He briefly discussed the description of the TV series and why he continues to choose Utah as their filmmaking destination.

Project:
- Category: Television Series
- Genre: Reality
- Executive Producer(s): Jeremy Rawle
- Producer: Todd Uddall
- Director: Gregg Godfrey

Jobs and Revenue:
- Estimated Utah Cast: 2
- Estimated Utah Cast Average Salary: $350/day
- Estimated Utah Crew: 8
- Estimated Utah Crew Average Salary: $300/day
- Estimated Utah Extras: 8-12
- Estimated Utah Extras Average Salary: $200/day
- Length of Utah Film Production: 120 days
- Estimated Utah Spend: $1,253,575

Readiness:
- Financing: 100% Financed

Project Schedule:
- Prep: March 15, 2010 – April 1, 2010
- Principal Photography: April 1, 2010 – August 31, 2010
- Wrap: July 1, 2010 – January 31, 2011

Motion Picture Advisory Committee Recommendation:
Approved by the Motion Picture Advisory Committee (MPAC) March 31, 2010.

MOTION: Jerry Oldroyd to approve Godfrey Entertainment for the television series ‘Thrillbillies’, an MPIF Cash Rebate not to exceed 20% of the total dollars left in the state. The total dollar amount of the cash rebate shall not exceed $200,000. Ragula Bhaskar seconded the motion. Motion carried unanimously.
Scents and Sensibility

Project:
- Category: Feature Film (Independent)
- Genre: Family
- Executive Producer(s): AJC Pennyworth, Elisa Jan
- Producer: Brian Brough, Brittany Wiscombe, Anthony Straga
- Director: Brian Brough

Jobs and Revenue:
- Estimated Utah Cast: 17
- Estimated Utah Cast Average Salary: $350/day
- Estimated Utah Crew: 21
- Estimated Utah Crew Average Salary: $238.41/day
- Estimated Utah Extras: 75
- Estimated Utah Extras Average Salary: $50/day
- Length of Utah Film Production: 16
- Estimated Utah Spend: $255,046

Readiness:
- Financing: 100% Financed

Project Schedule:
- Prep: April 1, 2010 – May 31, 2010
- Principal Photography: June 1, 2010 – June 22, 2010
- Wrap: June 23, 2010 – June 29, 2010

Motion Picture Advisory Committee Recommendation:
Approved by the Utah Film Commission March 29, 2010.

MOTION: Mel Lavitt moved to approve Silver Peak Productions, LLC for the feature film ‘Scents and Sensibility’, an MPIF Cash Rebate not to exceed 15% of the total dollars left in the state. The total dollar amount of the cash rebate shall not exceed $30,000. Ragula Bhaskar seconded the motion. Motion carried unanimously.

Peloton

Project:
- Category: Feature Film (Independent)
- Genre: Sports
- Executive Producer(s): N/A
- Producer: Jeff Johnson
- Director: John Lawrence

Jobs and Revenue:
- Estimated Utah Cast: 25-30
- Estimated Utah Cast Average Salary: $274/day
- Estimated Utah Crew: 46
- Estimated Utah Crew Average Salary: $150-250/day
- Estimated Utah Extras: 100
- Estimated Utah Extras Average Salary: Volunteer
- Length of Utah Film Production: 18 days
- Estimated Utah Spend: $200,000

Readiness:
- Financing: 100% Financed

Project Schedule:
- Prep: June 1, 2010
- Principal Photography: July 1, 2010 – July 19, 2010
- Wrap: August 1, 2010 – August 8, 2010

Motion Picture Advisory Committee Recommendation:
Approved by the Utah Film Commission March 31, 2010.

MOTION: Amy Rees Anderson moved to approve Peloton Productions, LLC for the feature film ‘Peloton’, an MPIF Cash Rebate not to exceed 15% of the total dollars left in the state. The total dollar amount of the cash rebate shall not exceed $30,000. Cliff White seconded the motion. Motion carried unanimously.
222 South Main Building Presentations
Bruce Bingham, Founding Partner from Hamilton Partners, spoke about the development of the 459,000 square foot Silver LEED certified 22-story office building we are meeting in today. 222 S. Main is an intelligent building, with energy conserving and fully automated HVAC systems. Fiber optic capability is provided on all floors. Voice/data communication and life safety/security systems are state of the art and customizable.

Tim Hodge, Managing Director of the Salt Lake City Office Goldman Sachs, discussed their expansion plans at the 222 S. Main building. The company expects to have about 1,150 employees in its new space by the end of the year

Economic Update
Juliette Tennert, Chief Economist with the Governor’s Office of Planning & Budget, gave an overview of GOPB, what they do, and how they work with GOED. Juliette manages, analyzes and disseminates economic, demographic and fiscal data in order to contribute to improved planning, budgeting and policy-making in Utah state government. A general economic update was also shared with the Board regarding where the economy has been and where we are headed.

GOED Program Report
Beverly Evans, Rural Development Director of the Governor’s Office of Economic Development, updated the Board on their rural efforts. There is a need for more infrastructure and broadband, the need for entrepreneurial education in the schools and the need to emphasize the Business Resource Centers.

Clark Caras, Marketing Director of the Governor’s Office of Economic Development, discussed the California Recruitment program. A new brochure was developed for the ad campaign in the California Wall Street Journal. Currently, GOED and EDCUtah is working with approximately 7 companies who are interested in relocating or expanding to Utah.

EDCUtah Report
Jeff Edwards, President and CEO of EDCUtah, gave an update on current and upcoming projects. There are currently 158 active projects. He noted the Energy Cluster is very active and recently there have been many high quality leads.

Meeting adjourned.
MINUTES OF THE
GOVERNOR’S BOARD OF ECONOMIC DEVELOPMENT
April 9, 2009 • 10:00 a.m. to 12:00 p.m.
324 South State Street, 5th Floor
Salt Lake City, Utah

Members Present: Amy Rees Anderson, Mike Dowse by phone, Stanley Ellington, Mel Lavitt, Nikos Linardakis
Jerry Oldroyd, Jim Sorenson, Cliff White

Members Absent: Ragula Bhaskar, Bill Boyle, Jack Brittain, Mary Draper, Molonai Hola, Richard Nelson, Gerald Sherratt

Visitors: Dominic Barsi, Mike Flynn, Mike Haslam, Reed Jacobs, Stacey Joos, Nate Talley

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

Welcome – Jerry Oldroyd served as Chairman in Ragula Bhaskar’s absence.

GOED Report
Jason Perry, Executive Director of GOED, reported on the Governor’s Economic Summit. Over 1,200 people were in attendance. The sessions were successful and very well attended. Mr. Perry thanked everyone involved for their efforts. The GOED edition of Business Utah was handed out. All summit attendees were also given a copy. The GOED Board members were featured in this issue. The Utah Factbook is also included inside the Business Utah magazine. Mr. Perry addressed board appointments. He explained that usually members serve for two terms. There are a couple of members that are on their second term. Those who are on their first term may be reappointed. New board appointments must be confirmed by the senate.

Mr. Perry addressed the issue of stimulus funds. The office is getting many calls regarding this. A process is being put in place. Budget cuts were discussed. The Business and Tech Park program and Rural Economic Development Office received employee cuts. The new legislation for renewable energy zones and tax credits will go through the GOED Board. The Pete Suazo Athletic Commission is officially part of GOED now. The MTV reality show “Bully Beat Down” was filmed in Utah. There was discussion on the new Motion Picture Tax Credit.

There was a brief discussion on the Homerun Program which provides a $6,000 grant from the state for newly constructed, never occupied, primary, single family homes. This will provide many new jobs across the state. There was discussion regarding the funding for USTAR and the Utah Fund of Funds. The legislature set aside $2 million for a California Recruitment Initiative. There is also $5 billion going towards transportation projects. These projects will create about 25,000 jobs. Derek Miller, Managing Director of Recruitment and Incentives for GOED discussed broadband stimulus. Mr. Miller explained that there is an existing program under the Department of Agriculture for rural utilities services and a new program under the Department of Commerce called NTIA. There is a working group being formed that will determine how projects will be collected, reviewed and prioritized.

Mr. Perry asked how the board felt about having some offsite board meetings. There may some different locations planned for the summer board meetings. Stacey Joos with the Department of Workforce Services gave an update on DWS’ role regarding stimulus funds. Ms. Joos explained industry clusters and classifications. Nate Talley, Department of Workforce Services, gave a presentation on the Annual Job Vacancy Report. There were almost 3800 Utah employers sampled in almost all of the industrial sectors except agriculture. The job vacancy rate came in at 1.8% for metropolitan Utah. The construction industry had the lowest vacancy rate of 0.4%. The state’s unemployment rate is currently at about 5.1%.

Derek Miller gave an update on the Incentives Program. Jobs, revenues, capital investment and wages were reported on. An update was also given on the Rural Fast Track Program.

Mike Dowse joined the meeting via telephone.
Motion Picture Advisory Committee
Dr. Nikos Linardakis briefly spoke about the new motion picture tax credit.

My Girlfriend’s Boyfriend
Project Request:
- Category: Independent (Feature) Film
- Genre: Romantic Comedy
- Producer: Rick McFarland
- Director: Daryn Tufts

Jobs and Revenue:
- Estimated Utah Cast/Crew Members: 42
- Estimated Utah Crew Average Salary: $2,100/Week
- Total Budget: $1,196,964 million
- Estimated Utah Spend: $1,196,964 million

Financing: 100% through Private Equity
Production: Photography to commence April 2009

Motion Picture Advisory Committee Recommendation:
- Approved by the Motion Picture Advisory Committee (MPAC) on 4/8/2009.

MOTION: Jerry Oldroyd moved to approve the film My Girlfriend’s Boyfriend, produced by My Girlfriend’s Boyfriend, LLC, an MPIF post performance, cash rebate not to exceed 20% of the total dollars left in the state. The total cash rebate dollar amount for the rebate shall not exceed $239,393. No disbursements for this project can be made until after July 1, 2009. Cliff White seconded the motion. Motion carried unanimously.

Dr. Nikos Linardakis further explained the new legislation for the motion picture incentive. Marshall Moore, Director of the Utah Film Commission, gave an update on the film industry. The Utah Film Commission will be attending the Film Commissioners Trade Show in Los Angeles. They will be meeting with various movie studios and companies to discuss Utah and the new tax credit.

Approval of the March 2009 Minutes

MOTION: Mel Lavitt moved to approve the minutes of the March 12, 2009 GOED Board Meeting. Amy Rees Anderson seconded the motion. Motion carried unanimously.

EDCUtah Report
Mike Flynn, EDCUtah, gave an update on current and upcoming projects in the pipeline. There are 131 active projects. A report was given on the SURE Sites program. There are 127 sites within the program.

Jason Perry announced that the Governor is leading a trade mission to Israel next month. They are actively recruiting companies to join.

Meeting adjourned.
Members Present: Amy Rees Anderson, Ragula Bhaskar, Jack Brittain, Mary Draper, Stanley Ellington, Molonai Hola, Mel Lavitt, Nikos Linardakis, Richard Nelson, Jerry Oldroyd, James Sorenson, Gerald Sherratt by phone, Cliff White

Members Absent: Bill Boyle

Visitors: Todd Brightwell, Jeff Edwards, Stacey Floyd, Reed Jacobs, Mark Knold, Steve Maas, Carrie Mayne, Bill Murray, Steve Oberbeck, Nate Talley, Devin Thorpe, Brice Wallace, Neal Wilson

Staff: Luke Behrmann, Clark Caras, Doug Clark, Mimi Davis-Taylor, Ricky Flores, Amy Hamblin, Gary Harter, Fred Lange, Bill Loos, Derek Mellus, Derek Miller, Christina Oliver, Ryan Starks, Michael Sullivan

Welcome –

Approve March 2008 Minutes

MOTION: Cliff White moved to approve the minutes of the March 21, 2008 GOED Board Meeting. Mel Lavitt seconded the motion. Motion carried unanimously.

Committee Reports
Incentives Committee
EDZONES
Establish an Economic Development Zone for purposes of supporting the location of the Fresenius Medical Care Project in Ogden City, Utah.

Establish an Economic Development Zone for purposes of supporting the location of the Barnes Aerospace Project at the Business Depot Ogden in Ogden City, Utah.

Establish an Economic Development Zone for purposes of supporting the location of the Hershey Project at the Business Depot Ogden in Ogden City, Utah.

MOTION: Jerry Oldroyd moved to approve the creation of the Economic Development Zones as outlined above in support of the letters of request and maps detailing the boundaries of the above projects. Gerald Sherratt seconded the motion. Motion carried unanimously.

Motion Picture Advisory Committee (MPAC)
Dr. Nikos Linardakis, MPAC Chair, presented three films to be approved for a MPIF incentive.

Blank Slate
Project Request:
• Category: TV Pilot
• Genre: Drama
• Producer(s): Dean Devlin/Kearie Peak
• Director(s): John Harrison
• Dollars Left In State: $ 1,060,000
• Requested Estimated Rebate: $ 159,000
• Estimated Crew Members: 222
• Estimated Average Salary:$9,000-$10,000 for a four week shoot
• Length of Utah Film Production: 36 actual production days
• Estimated Total Project Spend: $1,539,402
• Estimated Utah Spend: $1,060,000
• % Total Spend In Utah: 69%
• Financing: 100% through TNT and Voltage Pictures
MOTION: Jerry Oldroyd moved to approve for Blank Slate Productions, LLC for the film Blank Slate, a MPIF rebate not to exceed 15% of the total dollars left in the state. The total dollar amount for the rebate shall not exceed $159,000. Jack Brittain seconded the motion. Motion carried unanimously.

Samantha D
Project Request:
• Category: Feature (Independent)
• Genre: Sci Fi/Drama
• Producer(s): Ash Shah/Michael Cuddy
• Director(s): Chris Fisher
• Dollars Left In State: $2,000,000
• Requested Estimated Rebate: $300,000
• Estimated Crew Members: 55-60
• Estimated Average Salary: $300/Day
• Length of Film Production: 28 actual production days
• Estimated Total Project Spend: $3,755,000
• Estimated Utah Spend: $2,000,000
• % Total Spend In Utah: 53%
• Financing: 100% Silver Nitrate Entertainment
• Distribution: Independent, no distribution contract
• Photography: May 19 - July 2, 2008
• Post Production: July 3 - July 11, 2008

MOTION: Jerry Oldroyd moved to approve Silver Nitrate Entertainment/Darko 2 LLC, for the film Samantha D, a MPIF rebate not to exceed 15% of the total dollars left in the state. The total dollar amount for the rebate shall not exceed $300,000. Motion was seconded. Motion carried unanimously.

There was discussion regarding the budget for fiscal year 2008 vs. fiscal year 2009. It was explained that the FY 2008 funds have been committed and any other films that are approved will be for FY 2009. It was suggested that a pipeline or a report on the use of funds would be helpful.

The Assignment
Project Request:
• Category: Feature Independent
• Genre: Family
• Producer(s): Jeff Miller, Tim J. Nelson, Sr.
• Director(s): Tim J. Nelson, Sr.
• Dollars Left In State: $3,400,000
• Requested Estimated Rebate: $500,000
• Estimated Crew Members: 113
• Estimated Average Salary: $1,800/weekly
• Length of Utah Film Production: 26 actual production days
• Estimated Total Project Spend: $3,573,870
• Estimated Utah Spend: $3,400,000
• % Total Spend In Utah: 95%
• Financing: 100% Feature Films for Families
• Distribution: Theatrical rollout is anticipated
• Photography: 4/24/08 – 5/28/08
• Post Production: 5/29/08 – 6/30/08

MOTION: Jerry Oldroyd moved to approve for the New Movie Corp. for the film The Assignment, a MPIF rebate not to exceed 15% of the total dollars left in the state. The total dollar amount for the rebate shall not exceed $500,000. Stanley Ellington seconded the motion. Motion carried unanimously.

GOED Report
Derek Miller, Managing Director of Corporate Recruitment and Incentives, gave the GOED Report on behalf of Jason Perry. At the last Interim Committee Meeting upcoming legislative priorities were discussed such as converting the Motion Picture Incentive Fund into a tax credit and removing the $500,000 cap. Mr. Miller introduced Mike Dowse,
President and General Manager of Amer Sports Winter and Outdoor, as the newest GOED Board Member. Mr. Miller administered the Oath of Office. Clark Caras and Gary Harter with GOED reported on the Composites Engineering Conference.

Steve Maas, Department of Workforce Services (DWS), gave a brief overview on what DWS does and also spoke about the department’s initiatives and priorities. Mr. Maas explained how workforce data is collected and publicized. DWS also puts out different publications, guides, and statistics on workforce and labor issues. There are currently 25,000 job openings posted on the DWS website. There was discussion on different options for marketing these available jobs and why they are going unfilled. There was discussion on the state recruitment effort and how DWS is working in partnership with GOED on this initiative. It was also explained that there are not enough people with the proper training to fill some of these jobs and that some of the training facilities and universities do not have the capacity to do so. Nate Talley, DWS, gave a presentation on 2007 survey findings.

Derek Miller gave an update on the Incentives Program. Staff is working on end of year disbursements. The Rural Fast Track Program has approved 13 applications and 49 applications have been formally accepted for the Rural Broadband Service Fund.
MINUTES OF THE
GOVERNOR’S BOARD OF ECONOMIC DEVELOPMENT
April 19, 2011 • 10:00 a.m. to 10:30 a.m.
Conference Call

Members Present: Jake Boyer, Jerry Oldroyd, Lowry Snow, Mike Dowse, Molonai Hola, Peter Mouskondis, Rob Adams, Stanley Ellington

Members Absent: Amy Anderson, Cliff White, Jack Brittain, Mel Lavitt

Visitors: Steve Oberbeck, Susan Reiber, Marshall Moore, Mimi Davis-Taylor, Art (Air Products), Frank (Air Products), Frank (Ar Products), Bill Loos

Staff: Christina Oliver, Spencer Eccles, Jenni Osman, Michael Sullivan, Tamy Dayley, Samantha Mary Julian, Tara Thue, Sophia DiCaro, Amy Hamblin

Welcome
Jerry Oldroyd welcomed everyone to the April board meeting.

Incentives Update
Christina Oliver, Director of Corporate Recruitment and Incentives, gave an update on the Incentives Program including jobs, revenues, capital investments and new state wages.

EDTIF- Air Products
Project Highlights
- Establish a new facility to develop the fabrication of Ceramic Membrane Modules
- Timeline: Begin project in April 2013, fully operational after 33 months
- Target Industry: Air Products is a noble gas manufacturer which is key to most, if not all, of the State’s clusters including Life Sciences and IT
- Proposed Location: Tooele City, Tooele County
- Capital Investment: Estimated $40 million in personal property and leasehold improvements

Jobs and Revenue
- 57 new full-time, permanent employment positions created in 2013 and maintained for the life of the project
- Health benefits for the project add over $4,900 to the base salary on an annual basis
- Company Average Wage vs. Tooele County Average Wage
  - Max with health benefits: 157% (2014)
  - Min with health benefits: 157% (2018)
  - Max without health benefits: 146% (2014)
  - Min without health benefits: 146% (2018)
  - Low Migration/Low Cost $8,436,000
  - Middle Migration/Low Cost $5,949,000
  - High Migration/High Cost $3,791,000
- New state wages over 5 ½ years: $19,344,879
- New State Revenue2 for 5 ½ years: $1,042,683
  - Withholding: $725,433
  - Sales: $317,250
Local Incentive
The Tooele RDA has agreed to offer a local incentive of $230,000 over 5 years. This incentive is based on new personal property tax increment and will be awarded to the company on a post-performance basis in an amount not to exceed $46,000 a year.

If the Company chooses to purchase the site in the future it is expected that they will receive the additional benefit from an incentive Tooele RDA already provided to the now current owners of the site in the amount of $900,000.

MOTION: Jerry Oldroyd moved to approve for Air Products and Chemicals, Inc. a $208,500 EDTIF post-performance refundable tax credit representing 20% of new state revenue generated over 5 ½ years. Peter Mouskondis seconded the motion. Motion carried unanimously.

- Total EDTIF incentive not to exceed $208,500 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 5 ½ years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Tooele County average wage.
- Must commit to keep operation in Utah for the length of the incentive period, 5 ½ years.
- Incentives are site specific and subject to local incentive participation.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
- Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

Marshall Moore, Director of the Utah Film Commission, gave an update on film production. The new Disney film “Guide to Life” also known as “Good Luck Charlie” completed filming in the state of Utah a week ago.

MPIF- “Thrillbillies”
Project:
- Category: Television Series
- Genre: Reality
- Director: Gregg Godfrey
- Producer: Todd Udall

Utah Jobs and Revenue:
- Estimated Cast: 4
- Estimated Cast Average Salary: $350/day
- Estimated Crew: 8
- Estimated Crew Average Salary: $300/day
- Estimated Extras: 8-12
- Estimated Extras Average Salary: $200/day
- Length of Film Production: 40 days
- Estimated Spend: $400,000
MOTION: Jerry Oldroyd moved to approve for Godfrey Entertainment a $30,000 MPIF post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Thrillbillies’. Peter Mouskondis seconded the motion. Motion carried unanimous.

- Total incentive not to exceed $30,000 MPIF cash rebate.
- Incentive offer based on receipt of a complete MPIF 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 90% of the productions cast/crew must be Utah Residents and/or Utah Students.

**MPIF- “Inside”**

**Project:**
- **Category:** Feature Film (Independent)
- **Genre:** Drama
- **Director:** Daryn Tufts
- **Producer:** Ken Bretschneider, Taylor Gourley, Maclain Nelson, David Wulf

**Utah Jobs and Revenue:**
- Estimated Cast: 17
- Estimated Cast Average Salary: $100-268/day
- Estimated Crew: 21
- Estimated Crew Average Salary: $100-300/day
- Estimated Extras: 10-20
- Estimated Extras Average Salary: $0-50/day
- Length of Film Production: 12 days
- Estimated Spend: $200,000

**Project Schedule:**
- **Prep:** April 18, 2011 – June 6, 2011
- **Principal Photography:** June 7, 2011 – June 21, 2011
- **Wrap:** March 7, 2011 – November 1, 2011

MOTION: Jerry Oldroyd moved to approve for Inside Movie, LLC a $30,000 MPIF post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Inside’. Mike Dowse seconded the motion. Motion carried unanimously.

- Total incentive not to exceed $30,000 MPIF cash rebate.
- Incentive offer based on receipt of a complete MPIF 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 90% of the productions cast/crew must be Utah Residents and/or Utah Students.

**MPIF- Nitro Circus 3D**

**Project Highlights**
- **Category:** Feature Film (Independent)
- **Genre:** Documentary/Reality
- **Director:** Gregg Godfrey
- **Producers:** Todd Udall

**Utah Jobs and Revenue**
- Estimated Cast: 2
- Estimated Cast Average Salary: $2,500/day
- Estimated Crew: 35
- Estimated Crew Average Salary: $500/day
- Estimated Extras: 8-12
- Estimated Extras Average Salary: $300/day
- Length of Film Production: 60 days
- Estimated Spend: $4,500,000

**Project Schedule**
- Prep: March 15, 2011 – April 18, 2011
- Principal Photography: April 18, 2011 – June 20, 2011
- Wrap: April 25, 2011 – April 30, 2012

**MOTION:** Jerry Oldroyd moved to approve for Godfrey Entertainment a $900,000 MPIF post-performance tax credit which represents 20% of dollars left in state for the production of ’Nitro Circus 3D’. Peter Mouskondis seconded the motion. Motion carried unanimously.

- Total incentive not to exceed $1,000,000 MPIF post-performance tax credit
- Incentive offer based on receipt of a complete MPIF application including a script and proof of financing
- Must meet $1,000,000 minimum dollars left in state to be eligible for the incentive

**MPIF - The Mule**

- Category: Feature Film (Independent)
- Genre: Drama
- Director: Gabriela Tagliavini
- Producers: Lucas Jarech

**Utah Jobs and Revenue**
- Estimated Cast: 19
- Estimated Cast Average Salary: $764/day
- Estimated Crew: 40
- Estimated Crew Average Salary: $225/day
- Estimated Extras: 448
- Estimated Extras Average Salary: $64-88/day
- Length of Film Production: 20 days
- Estimated Spend: $1,159,424

**Project Schedule**
- Principal Photography: June 27, 2011 – July 22, 2011

**MOTION:** Jerry Oldroyd moved to approve for Southern Line LLC a $231,800 MPIF post-performance cash rebate which represents 20% of dollars left in state for the production of ’The Mule’. Molonai Hola seconded the motion. Motion carried unanimously.

- Total incentive not to exceed $1,000,000 MPIF post-performance cash rebate
- Incentive offer based on receipt of a complete MPIF application including a script and proof of financing
- Must meet $1,000,000 minimum dollars left in state to be eligible for the incentive
- Company will be considered for the 5% increase on eligible Utah Spend incurred on, and after, May 10, 2011 if they are eligible under the forthcoming rules required under HB 99 (2011 Session).

**ED ZONE: Adobe**

Establish three Economic Development Zones for the purpose of supporting the current locations of Adobe Systems Incorporated in Orem City, Utah.

**MOTION:** Jerry Oldroyd moved to approve the creation of three Economic Development Zones for Orem City in support of their letter of request detailing the boundaries of the Adobe Systems Incorporated offices currently located at:

- 550 North Timpanogos Circle
- 607 East Timpanogos Circle
- 1419 North Research Way

Stanley Ellington seconded the motion. Motion carried unanimously.

**GOED Report**

Spencer Eccles, Executive Director of the Governor's Office of Economic Development, thanked staff and the board for their attendance and their willingness to make adjustments to their schedule with regard to Air Products.

Jerry Oldroyd moved to adjourn the meeting. Peter Mouskondis seconded the motion. Motion carried unanimously.

Meeting adjourned.
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
- 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

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
- 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.
GOED Board Meeting Minutes
April 10, 2014 • 10:00 a.m.
Governor’s Office of Economic Development
60 E. South Temple, Third Floor

Members Present: Sam Granato, Margo Jacobs, Josh Romney, Jerry Oldroyd, Mel Lavitt, Brent Brown, Stefanie Bevans, Winston Wilkinson, Jake Boyer, Cliff White


Visitors: Casey Houweling, Peter Cumming, Kurt Reinders, Ave Turlack, Todd Brightwell, Mickey Beavers, Kim Frost, Marshall Moore, Mimi Davis-Taylor, Derek Mellus, Erin Laney, Ricky Flores, George Robertson, Rod Blancher, Stuart Orgill, Brice Wallace, Mike Gurrell, Tom Brough, Tim Wallace, Stephen L. Dean, Kayra Darling, Ozwald Balfour, Chris Otto, David Pulsipher, Nick Purse, Gailen Vick, Reed Taft Jacobs, Terrence Bride, Jim Grover, Shad Vick, Brent Boswell, Rick Carlton, Jeff Miller, Stan Eilsworth, Mike Agrerius, Adan Brandley, Peter Ashcroft, Richie Goldsmith

Welcome
Mel Lavitt welcomed everyone to the April 10, 2014 Board meeting.

Approval of the Minutes
MOTION: Sam Granato moved to approve the March 13, 2014 minutes. Winston Wilkinson seconded the motion. Motion was carried unanimously.

ED Zones –
Emery Refining LLC.
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING EMERY REFINING LLC BUILDING OF A REFINERY 5 MILES WEST OF GREEN RIVER.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR EMERY COUNTY AND GREEN RIVER CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE BUILDING OF A REFINERY 5 MILES WEST OF GREEN RIVER.

ATK
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING ATK EXPANDING ITS OPERATIONS WITHIN DAVIS COUNTY AT FREEPORT CTR BLDG C14, CLEARFIELD, UTAH.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR DAVIS COUNTY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF ATK WITHIN DAVIS COUNTY AT FREEPORT CTR BLDG C14, CLEARFIELD, UTAH.

Environmental Stoneworks
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE BUILDING AND LOCATING OF ENVIRONMENTAL STONEWORKS WITHIN WASHINGTON COUNTY AT 631 EAST COMMERCE DR. ST. GEORGE, UT 84790.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR WASHINGTON COUNTY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE RECRUITING AND EXPANSION OF ENVIRONMENTAL STONEWORKS WITHIN WASHINGTON COUNTY AT 631 EAST COMMERCE DR. ST. GEORGE, UT 84790.

Ottobock
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF OTTOBOCK WITHIN SALT LAKE COUNTY AT 3820 GREAT LAKES DR., SALT LAKE CITY UTAH 84120.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR SALT LAKE COUNTY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING EXPANSION OF OTTOBOCH WITHIN SALT LAKE COUNT AT 3820 GREAT LAKES DR., SALT LAKE CITY UTAH 84120.
Varian Medical
Establish an economic development zone for the purpose of supporting the expansion of Varian Medical within Salt Lake County at 1678 Pioneer Rd., Salt Lake City Utah 84104.

Motion: Approve the creation of an economic development zone for Salt Lake County in support of their letter of request detailing expansion of Varian Medical within Salt Lake County at 1678 Pioneer Rd., Salt Lake City Utah 84104.

Solarwinds
Establish an economic development zone for the purpose of supporting the recruiting of Solarwinds within Lehi City at 2500 Executive Parkway, Lehi Utah 84043.

Motion: Approve the creation of an economic development zone for Lehi City in support of their letter of request detailing the recruiting of Solarwinds within Lehi City at 2500 Executive Parkway, Lehi Utah 84043.

Cabelas
Establish an economic development zone for the purpose of supporting the recruiting of Cabelas within Tooele City at 3226 Sheep Lane, Tooele Utah 84074.

Motion: Approve the creation of an economic development zone for Tooele City in support of their letter of request detailing the recruiting of Cabelas within Tooele City at 3226 Sheep Lane, Tooele Utah 84074.

Frontier Communications
Establish an economic development zone for the purpose of supporting the expansion of Frontier Communications within Provo City at 1600 South East Bay Blvd. Provo Utah 84606.

Motion: Approve the creation of an economic development zone for Provo City in support of their letter of request detailing the expansion of Frontier Communications within Provo City at 1600 South East Bay Blvd. Provo Utah 84606.

Syberjet/Metalcraft
Establish an economic development zone for the purpose of supporting the recruitment and headquartering of Syberjet/Metalcraft within Cedar City at the parcels of land outlined in the following attachment.

Motion: Approve the creation of an economic development zone for Cedar City in support of their letter of request detailing the recruitment and headquartering of Syberjet/Metalcraft within Cedar City at the parcels of land outlined in the following attachment.

Exeter Finance
Establish an economic development zone for the purpose of supporting the recruitment of Exeter Finance within Clearfield City at 888 South 2000 East North Tower, Clearfield Utah 84015.

Motion: Approve the creation of an economic development zone for Clearfield City in support of their letter of request detailing the recruitment of Exeter Finance within Clearfield City at 888 South 2000 East North Tower, Clearfield Utah 84015.

All of the ED Zones were moved for approval by Stefanie Bevans. Winston Wilkinson seconded the motions. Motions were carried unanimously.

EDTIF – Pactiv
Project Highlights
Timeline: 2014
Target Industry: Manufacturing
Proposed Location(s): Salt Lake County
Capital Investment: $52,000,000
Jobs & Revenue
Full time Inceneted jobs over project lifetime: 60
Full time Non-Incented jobs over project lifetime: 80
Total Jobs for the project: 140
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over  years: $28,885,161
New State Revenue over  years: $5,806,730

Local Incentive
Salt Lake City has offered incentives for this company to expand as well as develop the proposed location in multiple phases. Salt Lake City has met with the company on several occasions and has strong interest in this company expanding here. Please see local letter

Proposed State Incentive:
- Total amount of EDTIF, post-performance refundable tax credit: $871,010
- The amount represents the following percentage of new state revenues: 15%
- Number of years that incentive is approved for: 10 years

Company Overview
Pactiv is wholly owned by Reynolds Group Holdings (Rank). Rank is a private group of companies headquartered in New Zealand and wholly owned by Graeme Hart. Rank Group’s business interests include packaging, consumer products, auto parts and building supplies. The Group generates annual revenues of $18 billion, employs approximately 47,000 people and has almost 300 plants worldwide. Pactiv manufactures and distributes plastic, paper, and aluminum food packaging products for foodservice, food processors, food packers, supermarkets, and restaurants. It serves its global client base through 50 manufacturing plants, mixing centers and distribution centers operations in seven countries. Pactiv has over 11,000 employees and $3.8 billion in sales.

MOTION: Jake Boyer moved to approve Pactiv for an $871,010 EDTIF post-performance refundable tax credit which represents an amount equal to 15% of new state revenue for 10 years. Lorena Riffo-Jensen seconded the motion. Motion was carried unanimously.

- Incentives provided post-performance upon review and verification by GOED.
- Total EDTIF incentive not to exceed $871,010 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.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125 % of the Salt Lake County average wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 10 years.
- Subject to local incentive.

Richie Goldsmith thanked the GOED Board for their support on this project. He discussed that this project was very competitive but they are happy to settle down in Utah.

EDTIF – Wilson Electronics
Project Highlights
Timeline: 2014
Target Industry: IT Electronics and TelecomManufacturing
Proposed Location(s): Washington County
Capital Investment: $2,700,000
GOED Board 2014

Jobs & Revenue
Full time job over project lifetime: 150
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 5 years: $22,440,128
New State Revenue over 5 years: $1,775,414

Local Incentive
St. George has offered the company an incentive and values Wilson Electronics as a corporate citizen in the community. They strongly encourage and welcome the future growth.

Proposed State Incentive:
Total amount of EDTIF, post-performance refundable tax credit: $266,312
The amount represents the following percentage of new state revenues: 15%
Number of years that incentive is approved for: 5 years

Company Overview
Wilson Electronics develops and manufacturers cell phone signal boosters for the mobile phone industry both commercial and consumer based industries. The cell phone signal boosters that Wilson Electronics manufacture virtually eliminates dropped calls, greatly increase cell phone reception and range, and dramatically accelerate data transmission. The company delivers cell phone booster solutions for mobile, building, and machine-to-machine (M2M) data transfer situations. As provider of North America’s top-selling line of cell phone signal boosters, Wilson designs and manufactures a wide variety of amplifiers, antennas and related components to improve communications for cell phones and cellular data devices. Wilson was acquired by Sorenson Capital in 2012.

MOTION: Jake Boyer moved to approve Project Incentia for a $266,312 EDTIF post-performance refundable tax credit which represents an amount equal to 15% of new state revenue for 5 years. Winston Wilkinson seconded the motion. Motion was carried unanimously.

- Incentives provided post-performance upon review and verification by GOED.
- Total EDTIF incentive not to exceed $266,312 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.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125 % of the Washington County average wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.
- Subject to local incentive.

Ted Telford, the site selector for the company addressed that their product is available now but they are moving towards commercialization. The company and him are very appreciative of the support that they have had from the Incentives Committee, the GOED Board and staff.

RFT
“Young Machine Company”
The Rural Development office recommends a Rural Fast Track grant for Blanding Sunset, Inc, dba Homestead Steakhouse for the purpose of constructing a 630 ft² sunroom dining area that could seat up to 30 people. This would increase the amount of seated people from 47 to 77. The project is estimated to cost ninety-six thousand, two hundred forty-five dollars ($96,245).

MOTION: Jake Boyer moved to endorse the Rural Fast Track Grant for Homestead Steakhouse of $48,122. Winston Wilkinson seconded the endorsement. Endorsement was carried unanimously.
MPAC
“Cyborg X”
Project Highlights
- Category: Feature Film
- Genre: Fantasy
- Director: Kevin King
- Producer: Kynan Griffin

Utah Jobs and Revenue
- Estimated Cast: 12
- Estimated Cast Average Salary: $200/ per day
- Estimated Crew: 18
- Estimated Crew Average Salary: $250/ per day
- Estimated Extras: 7
- Estimated Extras Average Salary: $70/ per day
- Length of Film Production: 20 days
- Estimated Spend: $331,217

Project Schedule
- Prep: March 1, 2014 through April 21, 2014
- Principal Photography: April 22, 2014 through May 16, 2014
- Wrap/Post Production: May 19, 2014 through December 31, 2014

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission April 3, 2014

MOTION: Sam Granato moved to approve Camera 40 Productions a Motion Picture Incentive Program post-performance tax credit up to $66,243 (which represents 20% of dollars left in state) for the production of “Cyborg X.” 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 production’s cast/crew must be Utah residents and/or Utah students.

“Christmas Dragon”
Project Highlights
- Category: Feature Film
- Genre: Fantasy
- Director: John Lyde
- Producer: Jason Faller, Kynan Griffin, John Lyde

Utah Jobs and Revenue
- Estimated Cast: 18
- Estimated Cast Average Salary: $200/ per day
- Estimated Crew: 15
- Estimated Crew Average Salary: $250/ per day
- Estimated Extras: 200
- Estimated Extras Average Salary: $50/ per day
- Length of Film Production: 16 days
- Estimated Spend: $321,075

Project Schedule
- Prep: March 1, 2014 through May 12, 2014
- Principal Photography: May 13, 2014 through May 31, 2014
- Wrap/Post Production: June 2, 2014 through December 31, 2014
MOTION: Mel Lavitt moved to approve Camera 40 Productions a Motion Picture Incentive Program post-performance tax credit up to $64,215 (which represents 20% of dollars left in state) for the production of “Christmas Dragon.” 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 production’s cast/crew must be Utah residents and/or Utah students.

Incentives Update
Eric Nay, Incentives Manager gave an update on the Incentives Program regarding new and existing projects.

GOED Update
Michael Sullivan, Communications Director gave a brief overview of the outcome of the Governor’s Economic Summit. Mel Lavitt also discussed some of the panels that at the Summit and the need that some of the companies in the State need. He also spoke briefly on the type of market we have here vs. Silicon Valley and New York.

Meeting adjourned.
GOED Board Meeting Minutes
April 12, 2012 • 10:00 a.m.
Conference Call

Members Present: Peter Mouskondis, Jerry Oldroyd, Mel Lavitt, Brent Brown, Rob Adams, Cliff White, Jack Brittain

Staff: Christopher M. Conabee, Jenni Osman, Zachary Derr, Eric Nay, Spencer P. Eccles, Sophia DiCaro, Winston Wilkinson, Marshall Wright, Ryan Harris, Fred Lange, John Bell, Michael O’Malley

Visitors: Bill Loos, Bryce Wallace, Mimi Davis-Taylor, Marshall Moore, Derek Mellus

Welcome
Mel Lavitt welcomed everyone to the April 12, 2012 board meeting at the Governor’s Office of Economic Development.

Approval of the March 30, 2012 Minutes
MOTION: Jack Brittain moved to approve the minutes of March 30th GOED Board Meeting minutes. Peter Mouskondis seconded the motion. Motion was carried unanimously.

MPIF – Irandam Ulagam
Project Highlights
• Category: Feature Film (Independent)
• Genre: Bollywood
• Director: Selvaraghavan
• Producers: Raj Shah

Utah Jobs and Revenue
• Estimated Cast: 2
• Estimated Cast Average Salary: $500/day
• Estimated Crew: 15-20
• Estimated Crew Average Salary: $333.33/day
• Estimated Extras: 800
• Estimated Extras Average Salary: $100/day
• Length of Film Production: 50 days
• Estimated Spend: $1,500,000

Project Schedule
• Prep: April 15, 2012 – May 15, 2012
• Principal Photography: June 1, 2012 – July 22, 2012
• Wrap: July 23, 2012 – July 31, 2012

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) March 29, 2012.

MOTION: Mel Lavitt moved to approve for Indus Company, LLC a Motion Picture Incentive Program post-performance cash rebate of no less than $300,000 (which represents 20% of dollars left in state) and up to $375,000 (which represents 25% of the dollars left in state) for the production of ‘Irandam Ulagam’. Peter Mouskondis seconded the motion. The 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
• Indus Company, 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 $375,000 (25% of the dollars left in state).
Marshall Moore gave a brief update on previously incented films, how far they are in production and when some films are going to start filming.

Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services gave an overview of the changes in recommendations for Cosmic Pictures and Nightlight. Mel Lavitt moved to vote on both of them together.

**MPIF – Cosmic Pictures Recommendation**

**RECOMMENDATION. Adjusting Cosmic Pictures Motion**

On November 10, 2011 the GOED Board approved Cosmic Pictures for a post-performance tax credit of no less than $222,886.60 (which represents 20% of dollars left in state) and up to $278,608.25 (which represents 25% of dollars left in state) for the production of the series ‘Turning Point: Season 2.’ Cosmic Pictures originally applied for and was approved by the Motion Picture Advisory Committee for a cash rebate, not a tax credit.

Recommendation: Mel Lavitt moved to adjust Cosmic post-performance tax credit to a cash rebate of no less than $222,886.60 (which represents 20% of dollars left in state) and up to $278,608.25 (which represents 25% of dollars left in state) for the production of ‘Turning Point: Season 2.’ Jack Brittain seconded. The recommendation was unanimous.

**MPIF – Lightlight Recommendation**

**RECOMMENDATION: Adjusting Local Creative, LLC Motion**

On March 8, 2012 the GOED Board approved for Local Creative, LLC a post-performance cash rebate based on 15% of the dollars left in state and not to exceed $105,000.00 for the production of “Nightlight.”

Nightlight is anticipating hiring additional Utah residents and finding services in the state that were originally budgeted as out-of-town crew and services. This will generate additional economic impact to the state not previously accounted for in the original budget or incentive application. An updated review of Utah spend reflects an anticipated increase of $250,000.00, for a total Utah spend of $950,000.00. Additionally, when Local Creative, LLC originally applied for and was awarded the incentive they did so under the company name Local Creative, LLC. They have now established a production company exclusively for the production film “Nightlight” called NLHL, LLC.

Recommendation: Mel Lavitt moved to adjust Local Creative, LLC “Nightlight” post-performance cash rebate incentive based on 15% of dollars left in the state from $105,000.00 to $135,000.00, reflecting an increased Utah spend of $250,000.00. Additionally, adjust the award of the incentive from Local Creative, LLC to NLHL, LLC, reflecting the establishment of a production company exclusively for the production of “Nightlight.” Jack Brittain seconded. The recommendation was unanimous.

Mel Lavitt, Chairman has requested an update on the tracking of films and money that has been paid out and incented showing what we have done this year compared to last year.

**Meeting adjourned.**
MINUTES OF THE
GOVERNOR’S BOARD OF ECONOMIC DEVELOPMENT
May 13, 2010 • 10:00 a.m. to 12:00 p.m.
324 South State Street, 5th Floor
Salt Lake City, Utah

Members Present: Mel Lavitt, Jerry Oldroyd, Mary Draper, Molonai Hola, Stanley Ellington, Jack Brittain, Peter Mouskondis

Members Absent: Mike Dowse, Ragula Bhaskar, Amy Rees Anderson, Cliff White, Rob Adams, Nikos Linardakis

Visitors: Jeff Edwards, Steve Maas, Reed Taft Jacobs, Jon Ballantyne, Mark Jenkins, Adrian Lefler

Staff: Sue Redington, Clark Caras, Marshall Moore, Fred Lange, Gary Harter, Michael Sullivan, Theresa Foxley, Sophia DiCaro Goodick, Amy Hamblin, Tara Thue, Yashoda Khandkar, Cheryl Smith, Dan Schuyler, Bill Loos, Christine Broadbent, Aaron White, Tamy Dayley, Kelsy Alsup, Marshall Wright, Derek Mellus, Mimi Davis-Taylor

Welcome – Approval of the April 2010 Minutes

MOTION: Jack Brittain moved to approve the minutes of the April 8, 2010 GOED Board Meeting. Jerry Oldroyd seconded the motion. Motion carried unanimously.

Petersen, Inc.
Mary Draper, GOED Board member, abstained from the vote.
Project Highlights
- Internal facility expansion of capital equipment for the production of nuclear components
- Timeline: Immediate
- Target Industry: Energy and Natural Resources
- Proposed Locations: Farr West City, Utah
- Investment: Estimated $2.5 mil to $3 mil in personal property

Jobs and Revenue
- 53 new full time, employment positions created over the next 2 years
- Average project base salary is in excess of 125% of Weber County average including company contributed health benefits
- $10,647,987 Million in new state wages over 5 years
- $900,000 + in new state revenue over 5 years

Local Incentive
- Local incentive has been reviewed and approved by the GOED Incentives Committee.

MOTION: Jerry Oldroyd to approve Petersen, Inc. for a 35% REDI post-performance tax credit, for up to $344,209 over 5 years. Mel Lavitt seconded the motion. Motion carried unanimously.

- Annual incentive amount based on 35% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 35% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new employment projections, employee count at the stated wage % criteria, at 50% of the first partial year, 50% of the first full year, and 25% of each subsequent full calendar year.
- Annual total project average salary of new qualified employees to be at least 125% of the Weber County average wage including company contributed health benefits.
- Must commit to keep operation in Utah for the length of the incentive period.
- Incentives are site specific as outlined in the approved local incentive and subject to local incentive participation.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
- Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.
Janicki Industries, Inc.
Project Highlights

- Establish a new Utah precision composites manufacturing facility to support the F-35 Joint Strike Fighter program
- Timeline: Immediate
- Target Industry: Aerospace/Defense, Composites
- Proposed Locations: Layton City, Utah
- Investment: Estimated $19.5 mil in real and personal property

Jobs and Revenue

- 50 new full-time, permanent employment positions created over the next 2 years
- Average project base salary is in excess of 125% of Davis County average including company contributed health benefits
- $20.5 + million in new state wages over 10 years
- $1.5 + million in new state revenue over same period

Local Incentive

- Local incentive has been reviewed and approved by the GOED Incentives Committee.

**MOTION:** Jerry Oldroyd moved to Approve Janicki Industries, Inc. for a 20% EDTIF post-performance tax credit, for up to $316,275 over 10 years. Molonai Hola seconded the motion. Motion carried unanimously.

- Annual incentive amount based on 50% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new employment projections, employee count at the stated wage % criteria, at 50% of the first two years of employee ramp-up and 25% of each subsequent full calendar year.
- Annual total project average salary of new qualified employees to be at least 125% of the Davis County average wage including company contributed health benefits.
- Must commit to keep operation in Utah for the length of the incentive period.
- Incentives are site specific as outlined in the approved local incentive and subject to local incentive participation.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
- Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

Marshall Moore, Director of the Utah Film Commission, gave a production report and spoke about the films that were recently completed in the State and films that are still scheduled for 2010.

Unicorn City
Adrian Lefler, Director of Unicorn City, attended the meeting. He briefly discussed the description of the film and why they continue to choose Utah as their filmmaking destination.

**Project:**
- **Category:** Feature Film (Independent)
- **Genre:** Comedy
- **Director:** Courtney Russell, Adrian Lefler
- **Producers:** Bryan Lefler

**Utah Jobs and Revenue:**

- **Estimated Cast:** 15
- **Estimated Cast Average Salary:** $300/day
- **Estimated Crew:** 35
- **Estimated Crew Average Salary:** $325/day
- **Estimated Extras:** 18
- **Estimated Extras Average Salary:** $80/day
- **Length of Film Production:** 18 days
- **Estimated Spend:** $691,693

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*Minutes of the May 13, 2010 GOED Board Meeting Page 2 of 4*
Readiness:
- Financing: 100% Financed

Project Schedule:
- Prep: May 11, 2010 – June 19, 2010
- Principal Photography: June 21, 2010 – July 12, 2010
- Wrap: July 16, 2010

Motion Picture Advisory Committee Recommendation:
Approved by the Utah Film Commission on May 10, 2010.

MOTION: Peter Mouskondis moved to approve Unicorn City, LLC for the feature film 'Unicorn City', an MPIF Cash Rebate incentive not to exceed 15% of the total dollars left in the state. The dollar amount of the cash rebate incentive shall not exceed $30,000. Jack Brittain seconded the motion. Motion carried unanimously.

17 Miracles
Project:
- Category: Feature Film (Independent)
- Genre: Drama
- Director: T.C. Christensen
- Producers: T.C. Christensen

Utah Jobs and Revenue:
- Estimated Cast: 50
- Estimated Cast Average Salary: $250/day
- Estimated Crew: 42
- Estimated Crew Average Salary: $250-300/day
- Estimated Extras: 50
- Estimated Extras Average Salary: $101/day
- Length of Film Production: 21 days
- Estimated Spend: $454,163.25

Readiness:
- Financing: 100% Financed

Project Schedule:
- Prep: July 12, 2010 – August 11, 2010
- Principal Photography: August 12, 2010 – September 7, 2010
- Wrap: December 20, 2010 – May 1, 2011

Motion Picture Advisory Committee Recommendation:
Approved by the Utah Film Commission on April 22, 2010.

MOTION: Stanley Ellington moved to approve Remember Films, Inc. for the feature film '17 Miracles', an MPIF Cash Rebate incentive not to exceed 15% of the total dollars left in the state. The total dollar amount of the cash rebate incentive shall not exceed $30,000. Peter Mouskondis seconded the motion. Motion carried unanimously.

Utah Health Exchange Presentation
Cheryl Smith and Dan Schuyler, from the Utah Health Exchange, gave a brief overview and purpose of their program. In 2008 & 2009 critical legislation was passed that directs the Office of Consumer Health Services to create an internet portal that will facilitate the requirements specified in Utah's Health System Reform legislation. At its core, the Exchange is designed to connect consumers to the information they need to make informed health care choices, and in the case of health insurance, to execute that choice electronically.

IT/Digital Media Cluster Program Report
Gary Harter, Managing Director of Business Creation, introduced Christine Broadbent, a GOED Intern, who discussed her project with the IT/Digital Media Cluster. Christine worked closely with EDCUtah to prepare a competitive market research study regarding the different media sectors in the United States as well as Internationally. Utah is home to leading industry companies: Daz 3D, Disney Interactive, Electronic Arts, Move Networks, Sandman Studios, Smart Bomb Interactive, and Spectrum DNA. She found it is important to keep the companies that are in Utah here and recruit more companies to build a critical mass. This will keep our digital media educated workforce in Utah.
**State Science Program Report**
Tami Goetz, the State Science Advisor, spoke briefly about the life science cluster initiative. The program goals are to support existing life science programs, promote the creation of high tech, high wage jobs, leverage partnerships with all agencies and identify emerging needs and new opportunities.

**Board Training on Open & Public Meeting Laws**
Bill Loos, GOED’s legal representative from the Attorney Generals Office, gave an overview of the open meeting law. This law was passed by the legislature to ensure all meetings, discussions, and actions done by public bodies are to be transparent and open. A “meeting” of a board includes any meeting, other than a chance meeting, in which a quorum of the board convenes to discuss or act upon a subject over which the board has jurisdiction. Boards are required to give adequate meeting notice and they are required to hold open meetings. In order to conduct business, a quorum must be present and a record needs to be made. A closed meeting can only be held when board members have to discuss personnel matters relating to someone’s personal character or criminal wrongdoing, real estate transactions and discussing potential litigation.

**EDCUtah Report**
Jeff Edwards, President and CEO of EDCUta, gave an update on current and upcoming projects. There are currently 155 active projects. The month of May brought 13 new projects. Site visits continue to climb and recently there have been many high quality leads.

Meeting adjourned.
Welcome –

Approval of the April 2009 Minutes

MOTION: Mike Dowse moved to approve the minutes of the April 9, 2009 GOED Board Meeting. Mel Lavitt seconded the motion. Motion carried unanimously.

Derek Miller, Managing Director of Recruitment and Incentives for GOED, gave an update on the Incentives Program including jobs, new state revenue, capital investment and new state wages.

Incentives Committee

Verisys Corporation

Project Highlights
- Relocate company headquarters from Virginia to Utah
- Timeline: Start hiring in 2009
- Target Industry: Information Technology and Company Headquarters
- Proposed Location: South Jordan
- $10 million potential capital investment for new headquarters facility

Jobs and Revenue
- 100 New Full-time Positions created in Salt Lake County over 7 years
- Average Salary over 125% of Salt Lake County Average Wage
- $18+ Million in New State Wages over 7 years
- New State Revenue $4+ Million over same period

Local Incentives
- Local Incentive proposal reviewed and approved by the GOED Incentives Committee.

There was discussion on why the company is interested in Utah. It was explained that the workforce was the main reason for moving to Utah.

MOTION: Jerry Oldroyd moved to approve for Verisys Corporation an $835,000 EDTIF maximum refundable tax credit based on 20% of new state revenue over 7 years. Mike Dowse seconded the motion. Motion carried unanimously.

- Total incentive not to exceed $835,000 EDTIF tax credit.
- Annual incentive amount based on 20% of new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of new incremental state tax revenues over 7 years with a contractual recapture provision for any excess funds paid to the company.
- Annual total project average salary of new full time employees to be at least 125% of County average wage including company contributed health benefits.
• Must meet employment projections, both employee count and wage %, at 50% for each of the first two years and 25% of each subsequent year.
• Must commit to keep operation in Utah for the length of the incentive period.
• Headquarters operation must be relocated to Utah to exercise this incentive.
• Commitment by local government to provide local incentive.
• Site specific Economic Development Zone must be created for the project.
• Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

**eBay**

**Project Highlights**

- Reorganize global customer support operations and relocate 200 new full time positions to the State of Utah by the end of 2009
- Timeline: Decision by May 2009 with operations commencing in September 2009
- Target Industry: Information Technology
- Proposed Location: South Jordan and Draper City
- $40+ Million in Capital Investment over 10 years

**Jobs and Revenue**

- 200 New Full-time Positions created in 2009 (83 of which meet the 125% aggregate average wage criteria in year 1)
- Average Qualified Salary over 125% of Salt Lake County Average Wage
- $70+ Million in Qualified New State Wages over 10 years
- Qualified New State Revenue $6.8+ Million over same period

**Local Incentives**

- Local Incentive proposal reviewed and approved by the GOED Incentives Committee.

**MOTION:** Jerry Oldroyd moved to approve for eBay, Inc. a $1,719,800 EDTIF maximum refundable tax credit based on 25% of qualified new state revenue over 10 years. Gerald Sherratt seconded the motion. Motion carried unanimously.

- Total incentive not to exceed $1,719,800 EDTIF tax credit.
- Annual incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 25% of qualified new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company.
- Annual total project average salary of qualified new full time employees to be at least 125% of County average wage including company contributed health benefits.
- Must commit to keep operation in Utah for the length of the incentive period.
- Commitment by local government to provide local incentive.
- Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.
- Must meet qualified employment projections, both employee count and wage %, at 50% for each of the first two years and 25% of each subsequent year.
- Site specific Economic Development Zone must be created for the project.

There was discussion on the type of jobs that have been coming. It was noted that companies that have already relocated or expanded in Utah in the past often look at Utah again for their next expansion plans. There are often higher skilled jobs involved when this happens. Marketing plans were discussed.

**GOED Report**

Jason Perry, Executive Director of GOED, announced that Governor Huntsman is currently in Israel. GOED Board Member Cliff White is also on the trip. A couple of board members have expiring terms. Mr. Perry announced that Bill Boyle and Richard Nelson’s terms have expired and their service is complete. They have each served two terms. Bill Boyle spoke about the changes that have happened over the years and the success of the state. Mr. Boyle discussed the importance of the Rural Fast Track Program and other rural programs and thanked GOED for its help and support. Jerry Oldroyd explained how important Mr. Boyle’s service has been to the GOED Board and the State of Utah. He has represented rural Utah wonderfully and is a great asset. Chairman Ragula Bhaskar thanked Mr. Boyle for his years of service.
Mr. Perry announced that there were two major companies that broke ground and topped off a building this week. GOED participated in the ground breaking of Reckitt Benckiser and the topping off of the new eBay data facility. GOED is participating in ICSC in Las Vegas for retailers. Local officials and local economic developers from across the state will be there. The City Creek project was listed in the NY Times in the Real Estate section.

The Legislature has asked for potential study items for economic development. GOED has some ideas and would like the board to weigh in and provide suggestions.

There was discussion on training incentives. The cost for companies to train employees is very high. There are not really any programs available to them for this purpose. If there was an incentive for training this would help in recruiting companies and training our workforce.

Fred Lange, PTAC Director for GOED, discussed recent outreach events for small businesses. Gary Harter, Managing Director of Clusters for GOED, discussed the announcement that the Unmanned Aerial Systems want to relocate testing and accreditation center at Dugway Proving Ground. This would provide 150-200 jobs starting in the summer.

EDCUtah Report
Jeff Edwards, CEO and President of EDCUtah, noted the success of the Reckitt Benckiser and eBay event. Salt Lake City will be kicking off their Foreign Trade Zone project today. Mr. Edwards gave an update on recent project activity and upcoming projects in the pipeline. There are currently 250 active projects. There was question on retention vs. new recruitment. The probability of closing projects was discussed. There was also discussion on the timeline and process that each project takes along the pipeline.

MPIF: High School Musical 4
Project Request
- Category: Independent (Feature) Film
- Genre: Family
- Executive Producer(s): Bill Borden & Barry Rosenbush
- Producer: Don Schain

Jobs and Revenue
- Estimated Utah Cast/Crew Members: 183
- Estimated Utah Crew Average Salary: $2050/week
- Length of Utah Film Production: 30 principle photography days
- Estimated Utah Spend: $5,000,000
- Financing: 100% Financed

Project Schedule
- Production: Commencing within the next 12 months

Motion Picture Advisory Committee Recommendation:
- Approved by the Motion Picture Advisory Committee (MPAC) on 05/13/2009.

MOTION: Jerry Oldroyd 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 $1,000,000.00. Amy Rees Lewis seconded the motion. Motion carried unanimously.

Meeting adjourned.
MINUTES OF THE
GOVERNOR’S BOARD OF ECONOMIC DEVELOPMENT
May 16, 2008  •  10:00 a.m. to 12:00 p.m.
324 South State Street, Suite 500
Salt Lake City, Utah

Members Present:  Amy Rees Anderson, Bill Boyle, Jack Brittain, Mike Dowse, Mary Draper, Stanley Ellington, Mel Lavitt, Nikos Linardakis, Richard Nelson, Jerry Oldroyd, Gerald Sherratt, Cliff White

Members Absent:  Ragula Bhaskar, Molonai Hola, James Sorenson

Visitors:  Paul Beetse, Mason Bishop, Bill Borden, Todd Brightwell, Colleen Burke, Jeff Edwards, Mary Giuseffi, Mary Ann Hughes, Reed Jacobs, Meredith Lavitt, Brent Lawrence, Ted McAleer, Tricia McGarny, Steve Maas, Mike Richards, Philip Thompson, Brice Wallace, Evan Walker

Staff:  Luke Behrmann, Gregg Blanchard, Clark Caras, Mimi Davis-Taylor, Ricky Flores, Amy Hamblin, Gary Harter, Fred Lange, Bill Loos, Derek Miller, Marshall Moore, Christina Oliver, Ryan Starks, Michael Sullivan, Marshall White

Welcome –
Jerry Oldroyd acted as chairman in Ragula Bhaskar’s absence.

Approve April 2008 Minutes

MOTION: Jack Brittain moved to approve the minutes of the April 18, 2008 GOED Board Meeting. Richard Nelson seconded the motion. Motion carried unanimously.

Committee Reports

Oracle

Project Highlights:
- Data storage center
- Target Industry: Software and information technology
- $260,000,000 Capital Investment

Jobs and Revenue:
- 100 New Full-time Employees
- Average salary over 200% of the Salt Lake County Median
- $73,574,249 New State Wages over 10 years
- $50,415,374 New State Revenue over 12 years

Company Request
- Incentives of $16,000,000 over 12 years

Local Incentives:
- Local incentive from West Jordan City approved by the Incentives Committee on 5/9/2008

Oracle is a very strong company with high paying jobs. The proposed location was discussed. The competition was discussed. It was clarified that the project is not a call center it is a data center with high paying jobs and there is a significant difference.

MOTION: Mel Lavitt moved to approve for Oracle a $15,124,000 maximum refundable tax credit based on 30% of new state revenue over 12 years, per the schedule below. Amy Rees Anderson seconded the motion. Motion carried unanimously. Richard Nelson abstained per Mark Sunday being on the Utah Technology Council’s Board.

- Incentives provided post-performance upon review and verification by GOED
- Maximum incentive not to exceed 30% of new state revenues over 12 years
- New employee salaries to be at least 200% of Salt Lake County median wage
- Must keep operation in Utah for at least 12 years, with contractual “clawback” provision
- Subject to Local Incentive
Rural Broadband Service Fund
The Rural Broadband Fund is intended to promote the activity of broadband service in rural areas of the state. This program is the first attempt of addressing the issue of the need for broadband. The legislation has set a process for the applications under this program. There is a public comment and competitive application period. There was discussion on how the public is notified of applications. It was explained that the Utah Rural Telecom Association, which all companies belong to, is notified along with any other interested parties. The speed of the broadband requirement was discussed. It was explained that the legislation only requires 256 kbps. The service could actually be faster, but the 256 is the least that is required. It was reminded that all funds are disbursed on a post performance basis.

Carbon Emery Telcom, Inc.
Requested funds to provide wire line broadband internet service equal to, or in excess of, 256 kilobits per second to the 2 rural locations listed below:

<table>
<thead>
<tr>
<th>Location</th>
<th>County</th>
<th>Estimated Cost</th>
<th>50% Cost</th>
<th># of Potential Subscribers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Columbia, UT</td>
<td>Carbon</td>
<td>$205,355</td>
<td>$102,678</td>
<td>70</td>
</tr>
<tr>
<td>Kenilworth, UT</td>
<td>Carbon</td>
<td>$224,527</td>
<td>$112,264</td>
<td>89</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$429,882</td>
<td>$214,941</td>
<td>159</td>
</tr>
</tbody>
</table>

MOTION: Jerry Oldroyd moved to approve a post performance rebate for all projects listed above. Total rebate not to exceed 50% of each individual actual project cost or budgeted cost, whichever is less, and no more than 50% of aggregate projects cost which is $214,941. Cliff White seconded the motion. Motion carried unanimously.

Requirements:
- Post Performance Rebate: All documentation as required by UCA 63M-1-2301 through 63M-1-2306 and R357-2 must be provided to the office for audit and disbursement.

Qwest Corporation
Requested funds to provide wire line broadband internet service over existing copper facilities equal to, or in excess of, 256 Kbps up to 1.5 Mbps for 42 locations at an estimated cost of $1,263,818 with 50% of the cost being $631,909 and 9,808 potential subscribers.

MOTION: Jerry Oldroyd moved to approve a post performance rebate for all 42 projects. Total rebate not to exceed 50% of each individual actual project cost or budgeted cost, whichever is less, and no more than 50% of aggregate projects cost which is $631,909. Cliff White seconded the motion. Motion carried unanimously.

Requirements:
- Post Performance Rebate: All documentation as required by UCA 63M-1-2301 through 63M-1-2306 and R357-2 must be provided to the office for audit and disbursement.

Bill Boyle, GOED Board Member, reported that Frontier Telecom who is a local provider in Southeastern Utah has installed fiber with no state assistance. This greatly improves broadband capabilities in that part of the state. It is a wonderful opportunity for rural Utah and thanked GOED for helping facilitate the project.

Motion Picture Incentive Fund
Big Eyes
Application Type: MPIF
- Category: Independent Film
- Genre: PG-13 Drama
- Producer (s): Barry Rosenbush, Bill Borden, Terry Spazek
- Director (s): Scott Alexander, Larry Karazewski

Jobs and Revenue:
- Estimated Crew Members: 110
- Estimated Average Salary: $2,000/week
- Length of Utah Film Production: 30 actual production days
- Estimated Utah Spend: $6,000,000

Readiness:
- Financing: 100% (50% through T&C Pictures US, Inc.)
- Distribution: Theatrical release under negotiation
Project Schedule:
- Production: May 15, 2008 - September 30, 2008

Motion Picture Advisory Committee Recommendation:
- Approved by the Motion Picture Advisory Committee (MPAC) on 5/8/2008

Incentives Committee Recommendation:
- Approved by the Incentives Committee on 5/9/2008

**MOTION:** Jerry Oldroyd moved to approve The Movie Company, Inc for the film Big Eyes, a MPIF rebate not to exceed 15% of the total dollars left in the state. The total dollar amount for the rebate shall not exceed $500,000. Amy Rees Anderson seconded the motion. Motion carried unanimously.

Dr. Nikos Linardakis gave a brief summary of the film and introduced producer Bill Borden. Bill Borden, Producer, explained the reasons why they continue to come to Utah to shoot films. Mr. Borden also explained how important the MPIF incentive is and that it is a big determining factor for film locations.

High School Musical Reality TV Series

Production Overview:
- Application Type: MPIF
- Category: Reality TV Series
- Genre: Reality Television
- Producer(s): Alexander Campbell/Jeff Anderson
- Director(s): Anthony Sacco

Jobs and Revenue:
- Estimated Crew Members: 150
- Estimated Average Salary: $1,000/week
- Length of Utah Film Production: 34 actual production days
- Estimated Utah Spend: $1,865,340

Readiness:
- Financing: 100% through ABC, Inc.
- Distribution: ABC, Inc. to broadcast series

Project Schedule:
- Principle Photography: June 1, 2008 – July 2, 2008

Motion Picture Advisory Committee Recommendation:
- Approved by the Motion Picture Advisory Committee (MPAC) on 5/8/2008

Incentives Committee Recommendation:
- Approved by the Incentives Committee on 5/9/2008

**MOTION:** Jerry Oldroyd moved to approve Derby Productions, Inc for the Reality TV Series High School Musical Reality TV Series, a MPIF rebate not to exceed 15% of the total dollars left in the state. The total dollar amount for the rebate shall not exceed $279,801. Amy Rees Anderson seconded the motion. Motion carried unanimously.

There was discussion on the MPIF budget and new legislature on modifying the fund.

**GOED Report**

Phil Thompson, Chair of the EDCUtah Board, discussed his role with the board, what his goals are, and the partnership with GOED. Mr. Thompson thanked the GOED Board for their work and wonderful partnership with EDCUtah.

Jason Perry, Executive Director of GOED, announced that board member Amy Rees Anderson received the Entrepreneur of the Year Award by Midwest Capital Network. Next week is the International Council of Shopping Centers in Nevada where local governments gather to pursue retail options for their communities. Forbes Magazine listed Utah as one of the most recession proof states in the U.S. Area Development Magazine issued GOED, for the 2nd year in a row, the Silver Shovel Award for Best and Most Jobs per capita for a project. Mr. Perry announced that Governor Huntsman will be visiting with several financial institutions in New York City to discuss and present business cases for them to expand or move to Utah. The unemployment rate is still very low and Utah has a job growth of 3.1% while the National job growth rate was 0.3%.

Steve Maas, Department of Workforce Services, gave a follow up report to last month’s presentation. There are still workforce shortages in the healthcare industry. RN’s, machinists, welders and engineers are also in great demand. DWS will also be updating their ten year projections.
Fred Lange, Procurement Technical Assistance Centers/GOED, discussed program funding and program performance. Mr. Lange discussed the 3rd Annual Procurement Symposium and handed out a DVD on PTAC services.

Richard Nelson, GOED Board Member, reported on the Workforce Task Committee. He explained that identifying NAICS codes for the economic clusters and the issue of Utah’s workforce is a number one issue. Mr. Nelson also showed a short clip on the nation’s education situation.

Marshall Moore, Director of the Utah Film Commission, introduced Mary Ann Hughes the Vice President of Production Planning for the Walt Disney Company. Ms. Hughes discussed film incentives and their importance. The film incentives are a critical factor in determining the location of where they shoot a film. Ms. Hughes also provided historical information on how production incentives came to be and discussed what other states are providing.

Derek Miller, Managing Director of Recruitment and Incentives/GOED, provided an update on the incentive programs.

Meeting Adjourned.
Welcome
Mel Lavitt welcomed everyone to the May 8, 2013 Board meeting.

Cliff White moved to approval the April 10, 2013 minutes
MOTION: Cliff White moved to approve the minutes of March 14, 2013 GOED Board Meeting minutes. Winston Wilkinson seconded the motion. Motion was carried unanimously.

EDTIF – SolarWinds
Project Highlights
- Timeline: 2013
- Target Industry: Software/IT
- Capital Investment: $50 million

Jobs and Revenue
- 1040 FTE’s
- SolarWinds provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 20 years: $1,436,554,953
- New State Revenue over 20 years: $109,548,587

MOTION: Jerry Oldroyd moved to approve for SolarWinds Worldwide, LLC a $32,864,576 EDTIF post-performance refundable tax credit which represents an amount equal to 30% of new state revenue for 20 years. Winston Wilkinson seconded the motion. Motion was carried unanimously.

- Incentives provided post-performance upon review and verification by GOED.
- Total EDTIF incentive not to exceed $32,864,576 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, 20 years.
- Subject to local incentive.

Jason Ream, Head of Western Operations for SolarWinds, expressed his excitement at moving their western operations to Utah. He also expressed the company’s excitement to partner with the state of Utah, and make it a focus of growth for the company.

EDTIF – Blu.
Project Highlights
- Timeline: 2013
- Target Industry: Energy/Operations
- Capital Investment: $6 million

Jobs and Revenue
- 73 FTE’s
- Blu. provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 7 years: $49,263,500
New State Revenue over 7 years: $2,312,681

MOTION: Jerry Oldroyd moved to approve for Blu a $462,536 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 7 years. Rob Adams seconded the motion. Motion was carried unanimously.

- Incentives provided post-performance upon review and verification by GOED
- Total EDTIF incentive not to exceed $462,536 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, 7 years.
- Subject to local incentive.

Merrit Norton, CEO, spoke briefly on what the company’s focus was as far as consumer market and how many stations they have and their capacity. There was also a brief discussion on Blu.’s parent company, and possible future working relations between them and the state of Utah.

**MPIF – “The Chess Game”**

**Project Highlights**
- **Category:** Feature Film
- **Genre:** Drama
- **Director:** Will Taylor
- **Producer:** Michael Dault, Will Taylor

**Utah Jobs and Revenue**
- **Estimated Cast:** 17
- **Estimated Cast Average Salary:** $472/day
- **Estimated Crew:** 100
- **Estimated Crew Average Salary:** $500/day
- **Estimated Extras:** 50
- **Estimated Extras Average Salary:** $100/day
- **Length of Film Production:** 36 days
- **Estimated Spend:** $2.222 million

**Project Schedule**
- **Prep:** July 1, 2013 thru’ July 31, 2013
- **Principal Photography:** August 5, 2013 thru’ September 23, 2013
- **Wrap:** October 1, 2013 thru’ October 31, 2013

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) May 3, 2013

MOTION: Amy Anderson moved to approve for NICH Entertainment, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $444,400 (which represents 20% of dollars left in state) and up to $555,500 (which represents 25% of the dollars left in state) for the production of “The Chess Game.” Malonai 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 $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
- NICH Entertainment, 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 $555,500 (25% of the dollars left in state).

**MPIF – “The Mentor”**
**Project Highlights**

- **Category:** Feature Film  
- **Genre:** Drama  
- **Director:** Michael Lohman  
- **Producer:** Chris Lancey

**Utah Jobs and Revenue**

- **Estimated Cast:** 17  
- **Estimated Cast Average Salary:** $600/day  
- **Estimated Crew:** 55  
- **Estimated Crew Average Salary:** $300/day  
- **Estimated Extras:** 50  
- **Estimated Extras Average Salary:** $150/day  
- **Length of Film Production:** 23 days  
- **Estimated Spend:** $1.35 million

**Project Schedule**

- **Prep:** June 24, 2013 – July 19, 2013  
- **Principal Photography:** July 22, 2013 – August 9, 2013  
- **Wrap:** August 10, 2013 – August 13, 2013  
- **Post Production:** August 12, 2013 – December 13, 2013

Motion Picture Advisory Committee Recommendation  
Approved by the Motion Picture Advisory Committee (MPAC) May 3, 2013

**MOTION:** Amy Anderson moved to approve for The Mentor Films Utah Production, Inc. a Motion Picture Incentive Program post-performance tax credit of no less than $270,000 (which represents 20% of dollars left in state) and up to $338,000 (which represents 25% of the dollars left in state) for the production of “The Mentor.” Stefanie Bevans 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  
- The Mentor Films Utah Production, 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. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $338,000 (25% of the dollars left in state).

**MPIF – “Mythica”**

**Project Highlights**

- **Category:** T.V. Series  
- **Genre:** Fantasy  
- **Director:** Anne Black  
- **Producer:** Jason Faller, Kynan Griffin, Anne Black

**Utah Jobs and Revenue**

- **Estimated Cast:** 25  
- **Estimated Cast Average Salary:** $200/day  
- **Estimated Crew:** 36  
- **Estimated Crew Average Salary:** $250/day  
- **Estimated Extras:** 800  
- **Estimated Extras Average Salary:** $50/day  
- **Length of Film Production:** 100 days  
- **Estimated Spend:** $1.7 million
**GOED Board 2013**

**Project Schedule**
- Prep: March 22, 2013 – August 31, 2013
- Principal Photography: September 1, 2013 – December 20, 2013
- Post Production: January 1, 2014 – June 1, 2014

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) May 3, 2013

**MOTION:** Amy Anderson moved to approve for Camera 40 Productions, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $340,000 (which represents 20% of dollars left in state) and up to $425,000 (which represents 25% of the dollars left in state) for the production of “Mythica.” Sam Granato 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
- Camera 40 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 $425,000 (25% of the dollars left in state).

**MPIF – “Bone Tomahawk”**

**Project Highlights**
- Category: Feature Film
- Genre: Thriller
- Director: Craig Zahler
- Producer: Dallas Sonnier, Jack Heller, Ben Cosgrove, Aimee Shieh, Clay Floren

**Utah Jobs and Revenue**
- Estimated Cast: 31
- Estimated Cast Average Salary: $830/day
- Estimated Crew: 60
- Estimated Crew Average Salary: $303/day
- Estimated Extras: 100
- Estimated Extras Average Salary: $73/day
- Length of Film Production: 23 days
- Estimated Spend: $2.31 million

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

**MOTION:** Amy Anderson moved to approved for Dusty Posse Productions, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $462,000 (which represents 20% of dollars left in state) and up to $578,000 (which represents 25% of the dollars left in state) for the production of “Bone Tomahawk.” Malonai 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 $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
• Dusty Posse 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 $578,000 (25% of the dollars left in state).

GOED Update
Spencer P. Eccles and Mel Lavitt gave PowerPoint presentation regarding the recent trade mission to Israel; discussed the various sites visited and the connections that were made with local leaders.

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 the number of projects that EDCU is seeing in all industries.

Meeting adjourned.
GOED Board Meeting Minutes  
May 8, 2014 • 10:00 a.m.  
Governor’s Office of Economic Development  
60 E. South Temple, Third Floor

Members Present: Mel Lavitt, Jerry Oldroyd, Jake Boyer, Winston Wilkinson, Cliff White, Lorena Riffo-Jensen, Sam Granato, Josh Romney, Margo Jacobs

Staff: Christopher M. Conabee, Spencer P. Eccles, Sophia DiCaro, Eric Nay, Jenni Osman, Jeff Van Hulten, Kevin Shields, Roxanne Graham, Fred Lange, Ron Andrus, Vatsala Kaul, Tamy Dayley, Mindy Vail, Michael Sullivan

Visitors: Marshall Moore, Mimi Davis-Taylor, Brad Baird, Todd Brightwell, Bryce Wallace, Scott Hickes, Tim Wallace, Tom Brough

Welcome  
Mel Lavitt welcomed everyone to the May 8, 2014 Board meeting.

Approval of the Minutes  
MOTION: Margo Jacobs moved to approve the April 10, 2014 minutes. Winston Wilkinson seconded the motion. Motion was carried unanimously.

ED Zones –  
Cabelas  
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE RECRUITING OF CABELAS WITHIN TOOELLE CITY AT 3226 SHEEP LANE, TOOELLE UTAH 84074 AND 280 NORTH INDUSTRIAL LOOP ROAD TOOELLE UTAH 84074.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR TOOELLE CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE RECRUITMENT OF CABELAS WITHIN TOOELLE CITY AT 3226 SHEEP LANE, TOOELLE UTAH 84074 AND 280 NORTH INDUSTRIAL LOOP ROAD TOOELLE UTAH 84074.

Otto Bock  
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF OTTO BOCK WITHIN SALT LAKE COUNTY AT 3820 GREAT LAKES DR., SALT LAKE CITY UTAH 84120 AND 1130 WEST 3800 SOUTH, SALT LAKE CITY UTAH 84119.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR SALT LAKE COUNTY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING EXPANSION OF OTTO BOCK WITHIN SALT LAKE COUNT AT 3820 GREAT LAKES DR., SALT LAKE CITY UTAH 84120 AND 1130 WEST 3800 SOUTH, SALT LAKE CITY UTAH 84119.

School Improvement Network  
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE ESTABLISHMENT OF SCHOOL IMPROVEMENT NETWORK WITHIN SALT LAKE CITY AT 669 S. WEST TEMPLE, SALT LAKE CITY, UT 84101

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR SALT LAKE CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE ESTABLISHMENT OF SCHOOL IMPROVEMENT NETWORK WITHIN SALT LAKE CITY AT 669 S. WEST TEMPLE, SALT LAKE CITY, UT 84101

eBay  
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF EBAY WITHIN DRAPER CITY AT 173 WEST ELECTION ROAD DRAPER, UT 84020.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR DRAPER CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF EBAY WITHIN DRAPER CITY AT 173 WEST ELECTION ROAD DRAPER, UT 84020.

Houwelings  
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE ESTABLISHMENT OF HOUWELINGS TOMATOES WITHIN JUAB COUNTY AT 1935 WEST 300 NORTH, MONA, UT 84645.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR JUAB COUNTY IN SUPPORT OF THEIR LETTER
OF REQUEST DETAILING THE ESTABLISHMENT OF HOUWELINGS TOMATOES WITHIN JUAB COUNTY AT 1935 WEST 300 NORTH, MONA, UT 84645.

Lin Manufacturing
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF LIN MANUFACTURING WITHIN NORTH LOGAN CITY AT 2680 NORTH 200 WEST AND 2929 NORTH MAIN, NORTH LOGAN, UT 84341.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR NORTH LOGAN CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF LIN MANUFACTURING WITHIN NORTH LOGAN CITY AT 2680 NORTH 200 WEST AND 2929 NORTH MAIN, NORTH LOGAN, UT 84341.

Allstate
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE ESTABLISHMENT OF ALLSTATE WITHIN OGDEN CITY AT 1010 DEPOT DRIVE
OGDEN, UTAH 84404.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR OGDEN CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE ESTABLISHMENT OF ALLSTATE WITHIN OGDEN CITY AT 1010 DEPOT DRIVE
OGDEN, UTAH 84404.

All of the ED Zones were moved for approval by Jerry Oldroyd. Sam Granato seconded the motions. Motions were carried unanimously.

EDTIF – Airgas
Project Highlights
Timeline: 2014
Target Industry: Manufacturing
Proposed Location(s): Tooele County
Capital Investment: $8,000,000

Jobs & Revenue
Full time job over project lifetime: 25
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 10 years: $11,972,589
New State Revenue over 10 years: $546,818

Local Incentive
Tooele City has offered the company a significant incentive and has been working with the company for over 2 years on locating a gas manufacturing facility in the former UID center.

Proposed State Incentive:
Total amount of EDTIF, post-performance refundable tax credit: $106,652
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 10 years

Company Overview
Manufacturer and distributor of specialty and blended gases for use in various industrial, government, research, medical and construction applications.

MOTION: Jerry Oldroyd moved to approve Airgas for a $106,652 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 10 years. Cliff White seconded the motion.

• Incentives provided post-performance upon review and verification by GOED.
• Total EDTIF incentive not to exceed $106,652 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.
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 100% of the Tooele County average wage each including company contributed health insurance.
• Must commit to keep operation in Utah for the length of the incentive period, 10 years.
• Subject to local incentive.

Scott Hicks, representative from Airgas gave a brief background on the company and their products. He thanked the GOED Board and staff for their support in this project. The main reason that they settled on Utah is due to the location, with the cost of freight costs rising they needed to be closer to their facility. Their main competitors in the market are Praxair, Lindy and Matheson. Brad Baird spoke about the importance of this project to Tooele County; there are a lot of people needing jobs since the chemical burn plant closed so finding workforce will not be a problem.

RFT
“Nemo’s Drive Thru”
The Rural Development office recommends a Rural Fast Track grant for High Desert Strategies, LLC dba Nemo’s Drive-Thru, located in Pinguiitch, Garfield County, for the purpose of purchasing equipment and signage to bring the restaurant up to code and to attract and accommodate more clientele. The project is estimated to create one full time job and to cost four thousand, nine hundred twenty-four dollars ($4,924.00).

MOTION: Endorse the Rural Fast Track Grant for Nemo’s Drive-Thru of $2,259.

“Wayne and Garfield County Insider”
The Rural Development office recommends a Rural Fast Track grant for Snapshot Multimedia dba Wayne And Garfield County Insider, located in Escalante, Garfield County, for the purpose of constructing a building in downtown Escalante to facilitate an expanding workforce and distribution. The project is estimated to create one FTE, expand hours of 2 PTEs, and hire an additional 2 PTEs. The project will cost approximately one hundred sixty, three hundred sixty-five dollars ($160,365.00).

MOTION: Endorse the Rural Fast Track Grant for the Wayne And Garfield County Insider of $50,000.

“Stone Canyon Inn, Inc.”
The Rural Development office recommends a Rural Fast Track grant for STONE CANYON INN, INC., located in Tropic, Garfield County, for the purpose of converting a building on their property into an upscale restaurant. The project is estimated to create 4 full time and 15 part time jobs. The project is estimated to cost forty-six thousand, nine hundred ninety-eight dollars ($46,998.00).

MOTION: Endorse the Rural Fast Track Grant for STONE CANYON INN, INC of $20,000.

All of the Rural Fast Track Grants were moved for approval by Margo Jacobs. Sam Granato seconded the motions. Motions were carried unanimously.

MPAC
“16 Stones”
Project Highlights
• Category: Feature Film
• Genre: Drama
• Director: Brian Brough
• Producers: Gregory K. Brough, Elisa Brough, Brittany Wiscombe, Anthony Straga

Utah Jobs and Revenue
• Estimated Cast: 20
• Estimated Cast Average Salary: $250/ per day
• Estimated Crew: 24
• Estimated Crew Average Salary: $275/ per day
• Estimated Extras: 80
• Estimated Extras Average Salary: $75 per day
• Length of Film Production: 14 days
• Estimated Spend: $335,042

Project Schedule
• Prep: April 15, 2014 through May 16, 2014
• Principal Photography: May 17, 2014 through June 1, 2014
• Wrap/Post Production: June 2, 2014 through September 30, 2014

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission May 1st, 2014

MOTION: Jake Boyer moved to approve Silver Peak Productions, LLC a Motion Picture Incentive Program post-performance tax credit up to $67,008 (which represents 20% of dollars left in state) for the production of “16 Stones.” Lorena Rifo-Jensen seconded the motion. Motion 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 production’s cast/crew must be Utah residents and/or Utah students.

Presentation from Lori Feld
Lori Feld the President of MRM West gave a brief presentation on a Global Brand Project that McCann is working on with the State. The Governor’s vision for Utah is to be the best performing economy and be recognized as a global business destination. MRM West is trying to brand this message by attracting more technological businesses, talent and tourist to Utah. They are also trying to increase traction by increasing the adoption of the brand to fuel momentum. There are four phases in this process:
Part 1 – Brand Research and Development
Part 2 – Brand Campaign Creative Development
Part 3 – Engagement Strategy Development
Part 4 – Creative Rollout
They also plan to audit existing research to identify gaps, opportunities and how to prevent costly and wasteful duplication. They will need to conduct new research to gain insight into IT prospects’ decision-making triggers, sources/influencers, and the perception/reality gaps.

Presentation from Jeff Hudson
Jeff Hudson the CEO of Venafi gave a two part presentation to the board. The first part talked about the history of web security and where attacks have been successful in the past. Jeff discussed the various methods hackers have used to gain access to private information online and how security companies have successfully stopped them. Jeff then talked about his company and how they were protecting the future of online security by preventing malicious attacks on security keys and certificates. The second half of Jeff’s presentation was centered on how Utah can better attract top software companies and executives. Jeff’s plan consisted of 5 D’s; Diversity, Density, Downtown, Dissent and Divide.

Presentation from Susan Eisenman
Susan Eisenman, Assistant Attorney General for the State of Utah, introduced herself to the board and presented her 5 part training module program. In each board meeting a module will be presented to the board by Susan. The modules cover a variety of topics such as; the responsibilities of being a board member, ethics, procurement codes and other pertinent information. Susan’s fellow assistant then gave a presentation on the differences between an open and closed board meeting. She discussed that the Board is required to have meetings that are open to the public and all topics discussed in those meetings must be public knowledge. She went over the Utah statutes that require open meetings and the legal ramifications of breaking the statutes. The assistant explained to the Board when they are allowed to close a meeting, how they close the meeting and what they are legally allowed to discuss in a closed meeting. Closed meeting are only to be held for special circumstances and the board members must only discuss the material that they originally closed the meeting for. Susan has drawn up templates for the board to use if they decide to close a meeting.

GOED Update
Christopher M. Conabee, Managing Director
Christopher M. Conabee discussed the Syberjet ground breaking that he attended last week which GOED incented and has become a large success. Morgan Freeman attended the ground breaking as well as he announced that he was going to purchase the next two aircrafts that are going to be built. He also discussed the project that was incented today, Airgas which is going to be placed in rural Utah.
Incentives Update
Christopher M. Conabee, Incentives Manager gave an update on the Incentives Program regarding new and existing projects.

EDCU Update
Todd Brightell, Vice President of EDCUtah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the May 10, 2012 Board meeting at the Governor’s Office of Economic Development.

Approval of the April 12, 2012 Minutes
MOTION: Jake Boyer moved to approve the minutes of April 12th GOED Board Meeting minutes. Kate Riggs seconded the motion. Motion was carried unanimously.

EDZONE: Home Depot
Establish an Economic Development Zone for the purpose of supporting the establishment of a new inbound customer care operation for Home Depot U.S.A., Inc. in Ogden City, Utah.

MOTION: Jerry Oldroyd moved to approve the creation of an Economic Development Zone for Ogden City of the entirety of the Business Depot Ogden industrial area, in support of their letter of request detailing the boundaries of the Business Depot Ogden, inclusive of the Home Depot U.S.A., Inc. facilities located at 801 Depot Drive in Ogden City, Utah. Sam Granato seconded the motion. Motion was carried unanimously.

Jake Boyer recused himself from the vote.

EDTIF – Peterbilt
Project Highlights
• Timeline: 2012
• Target Industry: Other
• Proposed Location: Salt Lake County
• Capital Investment: $ 3,475,000

Jobs and Revenue
• 145
• Peterbilt provides all full time permanent employees with comprehensive health benefits and retirement benefits
• New State Wages over 5 years: $ 43,606,015
• New State Revenue over 5 years: $ 2,590,691
  o Withholding: $ 1,676,182
  o Sales: $ 150,400
  o Corporate: $ 764,109

MOTION: Jerry Oldroyd moved to approve for Peterbilt a $518,138 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 5 years. Rob Adams seconded the motion. Motion was carried unanimously.

• Total EDTIF not to exceed $518,138 EDTIF post-performance refundable tax credit
• Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and received in the previous calendar year
• Total incentive not to exceed 20% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company
• Must meet new qualified employment projections, employee headcount at the stated wage 125% criteria at 100% for each project year
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage
• Must commit to keep operation in Utah for the length of the incentive period 5 years
• Incentives are site specific and subject to local incentive participation
• Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for the incentive

EDTIF – Xactware
Project Highlights
• Timeline: Construction Commencement Mid 2012/ Occupancy EOY 2013
• Target Industry: Software/Information Technology
• Proposed Location: Utah County and Salt Lake County
• Capital Investment: $130,000,000

Jobs and Revenue
• 859 new FTE’s
• Xactware provides all full time permanent employees with comprehensive health benefits and retirement benefits
• New State Wages over 20 years: $756,844,710
• New State Revenue over 20 years: $129,051,958
  o Withholding: $28,381,677
  o Sales: $2,081,329
  o Corporate: $98,588,952

MOTION: Jerry Oldroyd moved to approve for Xactware a $32,262,990 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 20 years. Kate Riggs seconded the motion. Motion was carried unanimously.

• Total EDTIF not to exceed $32,262,990 EDTIF post-performance refundable tax credit
• Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year
• Total incentive not to exceed 25% of qualified new incremental state tax revenues over 20 years with a contractual recapture provision for any excess funds paid to the company
• Must meet new qualified employment projections, employee headcount at the stated wage 125% criteria at 100% for each project year
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage or 100% of the Utah County average wage
• Must commit to keep operation in Utah for the length of the incentive period 20 years
• Incentives are site specific and subject to local incentive participation
• Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for the incentive

Amy Anderson abstained from the vote due to the fact that her company was just obtained by the same parent company.

EDTIF – Schiff Nutrition
Project Highlights
• Timeline: 2013
• Target Industry: Manufacturing
• Proposed Location: Salt Lake City
• Capital Investment: $1,500,000

Jobs and Revenue
• 100 each year new full-time, permanent employment positions created over the life of the project
• Schiff provides all full time permanent employees with comprehensive health benefits and retirement benefits
New State Wages over 6 years: $17,659,408
New State Revenue over 6 years: $1,540,932
  o Withholding: $662,228
  o Sales: $91,205
  o Corporate: $787,500

MOTION: Jerry Oldroyd moved to approve for Schiff a $308,186 EDTIF blended post-performance tax credit and post-performance training finds for up to 100 new employment positions representing 20% of the project’s qualified new state revenue. Kate Riggs seconded the motion. Motion was carried unanimously.

- Total EDTIF not to exceed $308,186 EDTIF post-performance refundable tax credit
- Up to $1,000 post-performance training funds will be granted to Schiff for each new qualified employment position (FTE) created at the project in the State of Utah, up to 300 FTE by May 31, 2014. Employer training fund match of at least 50% per FTE required. The total training grant shall not exceed $300,000.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 6 years with a contractual recapture provision for any excess funds paid to the company
- Must meet new qualified employment projections, employee headcount at the stated wage 120% criteria at 50% for each project year
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage
- Must commit to keep operation in Utah for the length of the incentive period 6 years
- Incentives are site specific and subject to local incentive participation
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for the incentive
- Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlines above

EDTIF – FLSmidth

Project Highlights
- Expansion project of the Non-Ferrous Global Headquarters, designed to allow growth of professional minerals processing staff
- Timeline: Starting 2012 but with a 5 year projection
- Target Industry: Minerals Processing Solutions – Copper, Gold, Coal, Iron Ore, Phosphates
- Proposed Location: Salt Lake County
- Capital Investment: $16,000,000

Jobs and Revenue
- 124
- FLSmidth provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 10 years: $86,817,275
- New State Revenue over 10 years: $11,734,578
  o Withholding: $3,255,648
  o Sales: $5,413,256
  o Corporate: $3,065,674

MOTION: Christopher M. Conabee moved to approve for FLSmidth a $2,933,645 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 10 years. Rob Adams seconded the motion. Motion was carried unanimously.

- Total EDTIF not to exceed $2,933,645 EDTIF post-performance refundable tax credit
- Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year
- Total incentive not to exceed 25% of qualified new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company
• Must meet new qualified employment projections, employee headcount at the stated wage 125% criteria at 100% for each project year
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage
• Must commit to keep operation in Utah for the length of the incentive period 10 years
• Incentives are site specific and subject to local incentive participation
• Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for the incentive

Jerry Oldroyd recused himself from this discussion because Jerry Oldroyd’s company has represented them so Christopher M. Conabee reviewed the details of this project.

Mel Lavitt, Chairman introduced Carey Davis, representative from Peterbilt. Carey thanked the Board for their support and encouragement. Mark Fielder also spoke briefly of his appreciation to the Board and looks forward to working together in the near future.

Jim Loveland, CEO of Xactware thanked the Board and gave a brief overview of their past Utah presence and they look forward to the assistance from the Board to solidify their decision.

**MPIF- ‘Thrillbillies: Season 4’**

**Project Highlights**

- **Category:** Television Series
- **Genre:** Reality
- **Director:** Gregg Godfrey
- **Producers:** Todd Udall, Jeremy Rawle

**Utah Jobs and Revenue**

- **Estimated Cast:** 5
- **Estimated Cast Average Salary:** $300/day
- **Estimated Crew:** 14
- **Estimated Crew Average Salary:** $300/day
- **Estimated Extras:** 8-12
- **Estimated Extras Average Salary:** $200/day
- **Length of Film Production:** 225 days
- **Estimated Spend:** $1,300,000

**Project Schedule**

- **Prep:** April 16, 2012 – May 20, 2012
- **Principal Photography:** May 21, 2012 – September 22, 2012
- **Wrap:** August 20, 2012 – February 23, 2013

**Motion Picture Advisory Committee Recommendation**

Approved by the Motion Picture Advisory Committee (MPAC) May 2, 2012.

**MOTION:** Amy Anderson moved to approve for Godfrey Entertainment, Inc. a Motion Picture Incentive Program post-performance tax credit of no less than $260,000 (which represents 20% of dollars left in state) and up to $325,000 (which represents 25% of the dollars left in state) for the production of ‘Thrillbillies: Season 4’.

Jerry Oldroyd 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
- Godfrey Entertainment, 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. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $325,000 (25% of the dollars left in state).
MPIF – ‘Turning Point’

Project Highlights
- Category: Television Series
- Genre: Documentary
- Director: Greg Kiefer, Gordon Huston, Steve Olpin, Ethan Vincent
- Producers: Marty Patch, Sam Wallace

Utah Jobs and Revenue
- Estimated Cast: None
- Estimated Cast Average Salary: $/day
- Estimated Crew: 18-20
- Estimated Crew Average Salary: $620/day
- Estimated Extras: 40
- Estimated Extras Average Salary: $300/day
- Length of Film Production: 42 days
- Estimated Spend: $1,150,528

Project Schedule
- Principal Photography: May 21, 2012 – August 3, 2012
- Wrap: November 26, 2012 – March 29, 2013

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) May 2, 2012.

MOTION: Amy Anderson moved to approve for Cosmic Pictures, Inc. a Motion Picture Incentive Program post-performance tax credit of no less than $230,105.60 (which represents 20% of dollars left in state) and up to $287,632 (which represents 25% of the dollars left in state) for the production of ‘Turning Point: Season 3’. Jake Boyer 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
- Cosmic Pictures, 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. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $287,632 (25% of the dollars left in state).

MPIF – ‘Gettysburg Project’

Project Highlights
- Category: Feature Film (Independent)
- Genre: Family, Drama
- Director: Chet Thomas, Darren Fletcher
- Producers: Chet Thomas, Darren Fletcher

Utah Jobs and Revenue
- Estimated Cast: 18
- Estimated Cast Average Salary: $504/day
- Estimated Crew: 38
- Estimated Crew Average Salary: $350-400/day
- Estimated Extras: 400
- Estimated Extras Average Salary: $101.50/day
- Length of Film Production: 25 days
- Estimated Spend: $1,487,261
Project Schedule

- Prep: July 30, 2012 – August 17, 2012
- Principal Photography: August 20, 2012 – September 21, 2012
- Wrap: September 24, 2012 – October 5, 2012

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) May 2, 2012.

MOTION: Amy Anderson moved to approve for One Class, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $297,452.20 (which represents 20% of dollars left in state) and up to $371,815.25 (which represents 25% of the dollars left in state) for the production of ‘The Gettysburg Project’.

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 $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
- One Class, 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 $371,815.25 (25% of the dollars left in state).

Chet Thomas, the Producer for this film spoke briefly on his past projects and the reasoning of choosing Utah. He also described what the film is about and the message they are trying to send in this film.

Marshall Moore gave a presentation on the status of films that the Board approved in the past year. He went over the dates of when some of them wrapped up and how far some of them are in production.

Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave an update on the Incentives Program regarding new and existing projects.

Spencer P. Eccles, Executive Director, Governor’s Office of Economic Development read a letter from Washington County thanking Christopher M. Conabee and the entire GOED’s staff in assisting in with the Family Dollar incentive. He gave a legislative update, we have expanded the BEAR program helping with the rural communities and he also went over SB 248 “Smart Schools” which is a program that puts technology in schools to advance learning. There are two representatives that are in GOED, Tami Goetz and Winston Wilkinson. He reviewed the process and some of the highlights involving this program.

Spencer P. Eccles also briefly spoke briefly on GOED working more closely with DWS on how to implement training dollars while incenting companies to come to our state or to expand.

Nick Efstratis and Kent Madsen, representatives from Tomorrow’s Ventures gave a brief overview on the background of their company and the forecast within the venture capital world. He touched on the funding gap which is $1 million to $5 million; most will invest in something between $100k - $1 million and $5 million to $50 million.

Todd Brightwell, Vice President of Business Development at EDCUtah, presented on the status of current and upcoming projects in the pipeline.

Meeting adjourned.
MINUTES OF THE
GOVERNOR’S BOARD OF ECONOMIC DEVELOPMENT
May 26, 2011 • 10:00 a.m. -12:00 p.m.
201 S. Main Street, Suite 800

Members Present:  Rob Adams, Amy Anderson, Jake Boyer, Mike Dowse, Stanley Ellington, Molonai Hola, Mel Lavitt, Peter Mouskondis, Jerry Oldroyd, Cliff White, Kate Riggs

Members Absent:  Jack Brittain, Lowry Snow

Visitors:  Mimi Davis-Taylor, Barbara Crandall, Matt Piccolo, Bill Loos, Michael O’Malley, Brennan Wood, Volker Schwarz, Todd Brightwell, Marshall Moore, Nikos Linardakis, Randy Maxfield


Welcome
Jerry Oldroyd welcomed everyone to the May board meeting.

Mike Dowse, a current board member and Kate Riggs, a new board member were sworn into office for the Governor’s Office of Economic Development board committee.

Jerry Oldroyd spoke on the importance of ethics and its role that it plays on the Governor’s Office of Economic Development.

Approval of the March 2011 and April 2011 Minutes
MOTION: Jerry Oldroyd moved to approve the minutes of the March 10th and April 19th, 2011 GOED Board Meeting.  Peter Mouskondis seconded the motion.  Motion carried unanimously.

Utah’s Own/ High Grade Meats
Randy Maxfield gave a brief overview on the facilities that manufacture their meats. They mainly produce lunch meats and hot dogs. He spoke on the benefit on working with Utah’s Own and how it has helped them grow their business through grocery stores and farmer’s markets.

Incentives Update
Spencer Eccles, Executive Director of the Governor’s Office of Economic Development, gave an update on the Incentives Program including jobs, revenues, capital investments and new state wages.

EDTIF- Genpak
Project Highlights
- Expand current food packaging manufacturing facility in Cedar City, UT
- Timeline: Decision expected by April 2011
- Target Industry: NA
- Proposed Location: Cedar City, Iron County
- Capital Investment: $22.7 million for building purchase, and new machinery and equipment

Jobs and Revenue
- 125 new full-time, permanent employment positions created over 5 years
• Health benefits for the project add approximately $6,400 per job to the annual base salary and benefits are offered to all new full-time, permanent employees

• Company average wage vs. Iron County average wage
  o Max with health benefits: 159% (2012)
    ▪ Max without health benefits: 137% (2012)
  o Min with health benefits: 149% (2015)
    ▪ Min without health benefits: 128% (2015)

• Project REMI Model over 5 years:
  o Low Migration/Low Cost $12,708,000
  o Middle Migration/Middle Cost $9,266,000
  o High Migration/ High Cost $5,864,000

• Project State Wages over 5 years: $15,308,375

• Project State Revenue for 5 years: $574,064
  o Withholding: $574,064
  o Sales¹: $0
  o Corporate²: $0

Company Incentive Request
  The Company is requesting the maximum incentive possible for five years.

Competition
  The Company is considering expanding to Arizona, Nevada and South Carolina. It is currently working on incentive packages with local and state offices in these states.

Local Incentive
  The Cedar City – Iron County Office of Economic Development has approved a 10 year, 100% tax increment financing incentive.

Proposed State Incentive
  $125,000 post performance IAF grant. The IAF grant is based on $1,000 per new employment position created for up to 125 new employment positions over 5 years.

MOTION: Jerry Oldroyd moved to approve for Genpak, LLC a $125,000 post performance IAF grant. The IAF grant is based on $1,000 per new employment position created for up to 125 new employment positions over 5 years. Stanley Ellington seconded the motion. Motion was unanimous.

• Incentive offer requires that the company retain all existing positions for a minimum of 5 years in the State of Utah starting the date of the GOED Board incentive ratification.
• Total IAF grant for the new employment positions not to exceed $125,000 over the life of the incentive which is $1,000 per new employment position created for 125 positions. Incentive payments to be allocated in the following manner:
  o Maximum of $10,000 in 2011
  o Maximum of $25,000 in 2012
  o Balance to be paid 2013-2016 (2016 is a partial year)
* Incentives will only be paid on positions created above and beyond those positions that are in the State of Utah as of the date of the GOED Board incentive ratification. Should the company drop below this number any incentives paid to the company will need to be repaid by the company by the end of the final incentive period.
• Annual total project average salary of NEW employment positions to be at least 115% of Iron County average wage.
• Must commit to keep full operation in Utah for the length of the incentive period, a minimum of 5 years.
• Location specific and subject to local participation.

¹ All new equipment purchases are sales tax exempt
² Genpak’s parent company, Jim Pattison Group, does not pay corporate income tax in the state
• Must meet new employment position projections, both position count and wage % criteria, at 50% each project year in addition to the position count starting the date of the GOED Board incentive ratification.
• Only new employment positions created after the GOED Board final approval date are eligible for the incentive.
• Incentives provided post-performance upon review and verification of receipt of state taxes (proof of employment) and performance requirements as outlined above.

Motion Picture Advisory: The Mill
Project:
• Category: Feature Film (Independent)
• Director: Brian Brough
• Producer: Brian Brough, Brittany Wiscombe, Anthony Straga

Utah Jobs and Revenue:
• Estimated Cast: 16
• Estimated Cast Average Salary: $230.56/day
• Estimated Crew: 21
• Estimated Crew Average Salary: $221.59/day
• Estimated Extras: 100
• Estimated Extras Average Salary: $50.00/day
• Length of Film Production: 12 days
• Estimated Spend: $209,075

Project Schedule:
• Wrap: June 27, 2011 – June 28, 2011

Utah Film Commission Recommendation:
Approved by the Utah Film Commission on May 23, 2011.

MOTION: Amy Anderson moved to approve for Silver Peak Productions, LLC a $30,000 MPIF post-performance cash rebate which represents 15% of dollars left in state for the production of ‘The Mill’. Mike Dowse seconded the motion. Motion was unanimous.
• Total incentive not to exceed $30,000 MPIF cash rebate.
• Incentive offer based on receipt of a complete MPIF 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 90% of the productions cast/crew must be Utah Residents and/or Utah Students.

Rural Development Report
Les Prall, Director of Rural Development, updated the Board on their rural efforts in regards to upcoming rural tours, business expansion and retention in rural areas, and the IAF fast rack program. He spoke briefly on the upcoming rural tours that will be taken to meet with representatives from different counties. The BEAR program is a very important part of economic development, this helps to find ways on how the rural counties can expand.

Brennan Wood, representative from Cedar City, gave a presentation on what the community of Cedar City can offer people. He spoke about the festivals that take place such as the Utah Shakespeare festival, the many national parks that are nearby, healthcare services, and educational services. He also reviewed the many expansions that are taking place in Cedar City currently.
Utah Broadband Project Report
Tara Thue, Utah Broadband Mapping, Analysis and Planning Project Coordinator, introduced the newest addition to her team, Kelleigh Cole. She discussed the purpose of the broadband project which is to develop a statewide map of available broadband services and a plan to increase broadband adoption and deployment in the state of Utah. She spoke on the importance of working with rural representatives to create a map on where their service areas are so they can find out where they need to make adjustments.

GOED Report
Spencer Eccles, Executive Director of the Governor’s Office of Economic Development, spoke on the last interim meeting that took place and the importance of knowing who each person’s representative is because there have been many changes. He also spoke on his trip to New York that he just returned from and the upcoming rural tour and also to the Utah in Hollywood trip. These trips are very important; it gives our state the opportunity to speak on the benefits of bringing business to Utah.

EDCU Report
Todd Brightwell, Vice President of Business Development, provided an update on the amount of projects they have in the pipeline year to date. He spoke on the projects themselves and how many jobs will be created per potential project.

Meeting adjourned.
Welcome
Amy Rees Anderson welcomed Jake Boyer, President of Boyer and Company, and V. Lowry Snow, Senior Partner of Snow Jensen & Reece to the Governor’s Board of Economic Development.

Approval of the May 2010 Minutes

MOTION: Stanley Ellington moved to approve the minutes of the May 13, 2010 GOED Board Meeting. Mel Lavitt seconded the motion. Motion carried unanimously.

Royal Bank of Scotland
Project Highlights
- Locate IT support and operations facility in Salt Lake County
- Timeline: Decision expected immediately upon incentive decision
- Target Industry: Financial Services
- Proposed Location: Salt Lake County, Utah
- Investment: $6.27 million by the end of 2010

Jobs and Revenue
- 260 new full-time, permanent employment positions created over the life of the project
- Average project base salary is in excess of 125% of Salt Lake County Average
- $389 million in new state wages over 15 years
- $34 million in new state revenue over 15 years

Local Incentive
- Local incentive has been reviewed and approved by the GOED Incentives Committee

Proposed State Incentive
- $8,607,261 EDTIF post-performance refundable tax credit which represents 25% of new state revenue for 15 years

MOTION: Cliff White moved to approve RBS Securities Inc. for a $8,607,261 EDTIF post performance refundable tax credit, which represents 25% of qualified new state revenue for 15 years. Mel Lavitt seconded the motion. Motion carried unanimously.
- Total incentive not to exceed $8,607,261 EDTIF tax credit.
- Annual incentive amount based on 25% of new state tax revenue generated by the project.
- Total incentive not to exceed 25% of new state tax revenues over 15 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new employment projection, employee count at the stated wage % criteria, at 50% for the first partial year, 50% for the first full calendar year, and 25% for each subsequent year.
- Annual total project average salary of new employees to be at least 175% of the Salt Lake County Average.
- Must commit to keep operation in Utah for the length of the incentive period.
• Incentives are site specific as outlined in the approved local incentive and subject to local incentive participation.
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
• Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

Lynn Miller, Group Senior Vice President of RBS, thanked the board for the grant and spoke on behalf of the company about how happy and excited they are to expand in Utah.

EDZONE
Goldman Sachs Group, Inc.
Establish an Economic Development Zone for purposes of supporting the locations of the Goldman Sachs Group Project in Salt Lake City, Utah.
1. 295 Chipeta Way, Salt Lake City, Utah 84108
2. 175 East 400 South, Salt Lake City, Utah 84116
3. 222 South Main Street, Salt Lake City, Utah 84101

MOTION: Jack Brittain moved to approve the creation of the Economic Development Zone as listed above. Peter Mouskondis seconded the motion. Motion carried unanimously.

“Triple G”
Project:
• Category: Feature Film (Independent)
• Genre: Comedy
• Director: Michael Winnick
• Producers: Harry Boger

Utah Jobs and Revenue:
• Estimated Cast: 11
• Estimated Cast Average Salary: $504/day
• Estimated Crew: 52
• Estimated Crew Average Salary: $200/day
• Estimated Extras: 25
• Estimated Extras Average Salary: $50/day
• Length of Film Production: 25 days
• Estimated Spend: $1,000,000

Project Schedule:
• Prep: June 7, 2010 – July 2, 2010
• Principal Photography: July 6, 2010 – August 7, 2010
• Wrap: August 9, 2010 – August 16, 2010

Motion Picture Advisory Committee Recommendation:
Approved by the Motion Picture Advisory Committee (MPAC) June 3, 2010.

MOTION: Amy Rees Anderson moved to approve GGG Films, Inc. for the feature film ’Triple G’, an MPIF Cash Rebate incentive not to exceed 20% of the total dollars left in the state. The total dollar amount of the cash rebate incentive shall not exceed $200,000. Cliff White seconded the motion. Stanley Ellington opposed this project.

Derek Miller, Managing Director of Recruitment and Incentives, gave an update on the Incentives Program including jobs, revenues, capital investments and new wages. Theresa Foxley was recognized for her dedication and service to the GOED office this past year. She has been a true asset and we are grateful for her hard work.

Sundance Presentation
Tina Lewis, Sundance Utah Advisory Board Chair, gave a brief Annual Economic Impact Report for the 2010 Sundance Film Festival. There were approximately 41,000 attendees at the festival this year, 70% of those people were non-Utah residents. The 2010 Sundance Film Festival generated an overall economic impact of $62.7 million for the state of Utah, supported over 1,500 jobs, generated over $18 million in media exposure and provided millions in tax revenue.
Utah Broadband Project Report
Tara Thue, Utah Broadband Mapping, Analysis and Planning Project Coordinator, gave a brief overview and purpose of the program. The State was awarded $1.5 million for broadband data collection and mapping activities by the NTIA over a two year period. The goal is to identify all relevant broadband providers in Utah, to collect all mapping data, review and verify the data, create a user-friendly web map and incorporate the data gathered from crowd-sourced tools, like broadband speed tests.

PTAC Report
Fred Lange, Director of the PTAC program, updated the Board on recent projects in the State. The Camp Williams Data Center is one of the largest projects undertaken in the state. When the contract is finally awarded, the PTAC group will work with the prime contractor for outreach meetings. The project is progressing and they hope to break ground in the beginning of 2011.

Rural Development Report
Rob Adams, the GOED Board Member assigned to Rural Development, updated the Board on their rural efforts. There is a need for more infrastructure and broadband, the need for entrepreneurial education in the schools and the need to emphasize the Business Resource Centers.

EDCUtah Report
Jeff Edwards, President and CEO of EDCUtah, gave an update on current and upcoming projects. There are currently 160 active projects and 16 new projects. Site visits continue to climb and recently there have been many high quality leads.

International Program Update
Cliff White, the GOED Board Member assigned to the International program, updated the board on current International activities.

Meeting adjourned.
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, 5th Floor
Salt Lake City, Utah

Members Present: Ragula Bhaskar, Jack Brittian, 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, Tammy Dayley, Sophia Dicaro Goodick, Amy Hamblin, Greg Hartley, Bill Loos, Derek Miller, Marshall Moore, Christina Oliver, Jason Perry, Ryan Starks, Marshall Wright

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.
Members Present: Ragula Bhaskar, Bill Boyle, Jack Brittain, Mary Draper, Mel Lavitt, Nikos Linardakis, Richard Nelson, Jerry Oldroyd, Gerald Sherratt, James Sorenson, Cliff White

Members Absent: Amy Rees Anderson, Mike Dowse, Stanley Ellington, Molonai Hola,

Visitors: Barbara Bagnasacco, Todd Brightwell, Colleen Burke, Jeff Edwards, Stacy Floyd, Reed Jacobs, Steve Maas, Ted McAleer, Lesley Mitchell, Tim Nelson, Brice Wallace

Staff: Luke Behrmann, Clark Caras, Amy Hamblin, Derek Mellus, Marshall Moore, Christina Oliver, Jason Perry, Ryan Starks, Michael Sullivan

Welcome –

Approve May 2008 Minutes

MOTION: Jack Brittain moved to approve the minutes of the May 16, 2008 GOED Board Meeting. Mary Draper seconded the motion. Motion carried unanimously.

Centers of Excellence Report (COE)
Nicole Toomey Davis, Director of the Centers of Excellence, gave a report on the COE program. Ms. Davis acknowledged the GOED Board members who participated in the COE review process this year: Ragula Bhaskar, Nikos Linardakis, Richard Nelson and Jerry Oldroyd. Jerry Oldroyd spoke about the amazing technology from this year’s companies and the importance of the program. Richard Nelson discussed the importance of licensee funding and complimented Ms. Davis on the great job the program has done. It was noted that Sorenson Communications was a COE funded project that created 5,000 jobs. Dr. Nikos Linardakis explained that this was his first year involved in the review process. Dr. Nikos said there were very qualified candidates with great technologies available and that the involvement with the universities brought a lot of experience to the table. This was COE’s first year for open solicitation for licensees. Ms. Davis further discussed the program qualifications, processes and successes.

Committee Reports
Motion Picture Advisory Committee Report
If The Spirit Moves You

Project Request:
- Category: Feature Film (Independent)
- Genre: Drama
- Producer (s): John Kelly
- Director (s): Rowan Woods
- Dollars Left In State: $7,000,000
- Requested Estimated Rebate: $500,000
- Estimated Crew/Cast Members: 115
- Estimated Average Salary: $17,500 for a ten week shoot
- Length of Utah Film Production: 50 actual production days

Project Spend:
- Estimated Total Project Spend: $8,000,000
- Estimated Utah Spend: $7,000,000
- % Total Spend In Utah: 88%

Demonstrate Readiness Requirement:
- Financing: Film Four, UK
- Distribution: Film Four, UK

Project Schedule:
- Photography: September 8 – November 14 2008
- Post Production: November 14 – December 12 2008
MOTION: Nikos Linardakis moved to approve for Spirit Productions for the film ‘If the Spirit Moves You’, a MPIF rebate not to exceed 15% of the total dollars left in the state. The total dollar amount for the rebate shall not exceed $500,000. Gerald Sherratt seconded the motion. Motion carried unanimously.

Marshall Moore, Director of the Utah Film Commission, discussed the potential SAG Strike and how it may effect local production. There were 30 feature films shot in the state this year. There was also discussion on the current MPIF budget. Staff is working on modifying the MPIF legislation. An economic impact model is currently being done for the next legislative session.

Incentives Committee

EDZONE - Oracle

Establish an Economic Development Zone for purposes of supporting the location of the Oracle Project in the City of West Jordan, Utah.

MOTION: Jerry Oldroyd moved approve the creation of an Economic Development Zone for the City of West Jordan in support of their resolution and map detailing the zoning and boundaries of the Oracle Project. Mel Lavitt seconded the motion. Motion carried unanimously.

eBay

Project Highlights
- Data Storage Center
- Target Industry: Software and information technology
- $334,000,000 Initial Capital Investment with projected expansions

Jobs and Revenue
- 50 New Full-time Positions
- Average Salary over 175% of Salt Lake County Median
- $23,799,980, New State Wages over 10 years
- $109,110,945 New State Revenue over 10 years

Company Request:
- Incentives equaling 30% of New State Revenue over 10 years

Local Incentives:
- TBD

Jerry Oldroyd abstained from discussion and comment due to his firm’s involvement with the company. Mel Lavitt explained the project. There was discussion on the company’s green initiatives and the power that will be used.

MOTION: Cliff White moved to approve for eBay a $27,277,000 maximum refundable tax credit based on 25% of new state revenue over 10 years. Richard Nelson seconded the motion. Jerry Oldroyd abstained. Motion carried unanimously.

- Incentives provided post-performance upon review and verification by GOED
- Maximum incentive not to exceed 25% of new state revenues over 10 years, with contractual “clawback” provision
- Total average new employee salaries to be at least 150% of Salt Lake County median wage
- Must commit to keep operation in Utah for at least 10 years
- Subject to future local incentive approval by GOED Board

Cementation

Project Highlights
- USA Corporate Headquarters for Underground Mine Contracting and Engineering
- Target Industry: Corporate Headquarters and Natural Resources
- $5,500,000 Capital Investment

Jobs and Revenue
- 422 New Full-time Employees within the next 10 year period
- Average Salary over 200% of Salt Lake County Median Wage
- $130,226,301 New State Wages over 10 years
- $16,585,538 New State Revenue over 10 years

Company Request:
- Incentives equaling 30% of New State Revenue over 10 years
Local Incentives:
• TBD

The local incentive was discussed. It was explained that they will be leasing a building and many of their employees are consultant types that will be spread around the state.

MOTION: Jerry Oldroyd moved to approve for Cementation USA a $3,317,000 maximum refundable tax credit based on 20% of new state revenue over 10 years. Gerald Sherratt seconded the motion. Motion carried unanimously.

• Maximum incentive not to exceed 20% of new state revenues over 10 years, with contractual “clawback” provision
• Incentives provided post-performance upon review and verification by GOED
• Total average new employee salaries to be at least 200% of Salt Lake County median wage
• Must commit to keep operation in Utah for at least 10 years
• Subject to Local Incentive

Fresenius
Project Highlights
• 250,000 to 500,000 sq. ft. building for the third phase of the expansion
• Capital Investment: $340,000,000

Jobs and Revenue:
• 1,111 Jobs
• Average Salary over 150% of Weber County Median Wage
• $303,339,000 New State Wages over 10 years
• $16,630,445 New State Revenue over 10 years

Local Incentives:
• Ogden City is supporting this expansion

Fresenius was previously approved for an EDTIF incentive to expand its current Ogden facility onto adjacent property that is owned and occupied by the Weber County School District bus facility. Ogden City created an RDA to buy the bus facility and plans were in place for the bus facility to relocate. Theses are good jobs and a strong company that is very important to the Ogden area. Costs have now exceeded expectations in regards to relocating the bus facility. Ogden City has already contributed a great deal toward the project. Increasing the incentive will help the project move forward. It was also noted that the company is in the Life Science Cluster.

MOTION: Jerry Oldroyd moved to modify current Fresenius EDTIF agreement from 18% of new state revenue, $3,000,000 maximum refundable tax credit, to $4,157,611 maximum refundable tax credit based on 25% of new state revenue over 10 years. Nikos Linardakis seconded the motion. Motion carried unanimously.

• Incentives provided post-performance upon review and verification by GOED
• Maximum incentive not to exceed a total of 25% of new state revenues over 10 years and 30% in any individual rebate period, with contractual “clawback” provision
• Modification of contract to affect years 1-10 of contract
• Total average new employee salaries to be at least 150% of Weber County median wage
• Must commit to keep operation in Utah for at least 10 years
• Subject to future local incentive

GOED Report
Jason Perry, Executive Director of GOED, thanked Jerry Oldroyd and Ballard Spahr for hosting the GOED Board. Mr. Perry spoke about Governor Huntsman’s trip to New York. The focus of his trip was on the Financial Services/Industrial Banks Cluster. During the New York trip, Goldman Sachs announced a new expansion in Utah following their meeting with Governor Huntsman.

The inaugural Delta flight to Paris, France took place on June 2nd. There were two focus points on this trip: travel/tourism and business development.

Some current Utah rankings: #1 Technology Concentration & Dynamism, Most Legally Fair State, #6 Most Recession Proof
New ‘Welcome to Utah’ signs will be posted at all major entrances into the State. Each sign was designed specific to the area where the entrance is located.

Governor Huntsman will be looking at revising his 10 Point Economic Development Plan and would like feedback and ideas from the GOED Board on aligning those plans with what is happening around the state and the economy.

There was discussion on the need for incentives for small or pre-revenue companies; especially for those in the technology and life science industries. Different options on how to include this into existing incentive programs was discussed. There was also discussion on renewable energy/resources and recruiting more companies in that industry to the state. The natural resources cluster was discussed.

EDCUtah and GOED staff attended the BIO show in San Diego. GOED also participated at the AUVSI show.

The most recent economic data from the Department of Workforces services was handed out. DWS staff was available to answer questions.

The Procurement Technical Assistance Centers (PTAC) group received an award for Excellence in Government Contracting. PTAC secured $230 million in contracts and created 4,000 jobs.

Tim Nelson, Director and Producer for the film The Assignment, spoke about the economic impact that his film had on the local community while shooting in Rural Utah. He also discussed the importance of the conversion to a tax credit.

Meeting adjourned.
Welcome
Jerry Oldroyd welcomed everyone to the June 4, 2012 Board meeting at the Governor’s Office of Economic Development.

Smart School Technology Act
During the 2012 General Session, the Utah State Legislature passed SB 248, the Smart School Technology Act. This legislation creates a pilot project and funding of up to $3,000,000.00 from the Industrial Assistance Fund to encourage the deployment of a whole-school technology plan in public schools.

As part of this legislation, an independent evaluating committee reviews requests for proposal for the implementation of a whole-school technology deployment plan for schools. Two members of this committee, Winston Wilkinson and Tami Goetz, are GOED staff.

This independent evaluating committee will make a recommendation to the GOED Board, who will make the final selection of a single technology provider from the request for the proposal process. UCA 53A-1-709 reads:

(4) From recommendations submitted by an independent evaluating committee, the Board of Business and Economic Development shall select a single education technology provider with integrated whole-school technology deployment experience through the request for proposals process.

The process is similar to other Board approvals based on recommendations by the different committees (MPAC, Incentives Committee, etc.).

Spencer P. Eccles, Executive Director of the Governor’s Office of Economic Development gave an extensive overview of the history of the legislation and the goal of the Smart School Technology Act. He discussed the role that the Governor’s Office of Economic Development Board members play in reviewing and voting on the RFP. During the first year reporting must be made to the IEC, legislatures and also the GOED Board.

MOTION: Brent Brown moved to approve the Smart School Technology Act RFP draft proposal pending five technical changes that need to be made in the RFP. The changes are to change HB 248 to SB 248, to add GOED into the reporting requirement, add that the purpose of this program is to ensure that it is an enhancement to the educational process so that teachers can be more effective in their jobs and that students are able to learn better and faster, require that the vendor provides a development and implementation scenario in which matching funds would be part of the process and make sure that scalability and sustainability are emphasized in the proposal requirements and evaluation. Sam Granato seconded the motion. The motion was carried unanimously.

Meeting adjourned.
GOED Board Meeting Minutes  
June 4, 2012 • 10:30 a.m.  
Conference Call

Members Present: Jerry Oldroyd, Kate Riggs, Sam Granato, Brent Brown, Peter Mouskondis, Cliff White, Molonai Hola, Amy Anderson


Visitors: Bill Loos, Rich Gaisford

Welcome
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The process is similar to other Board approvals based on recommendations by the different committees (MPAC, Incentives Committee, etc.).

Spencer P. Eccles, Executive Director of the Governor’s Office of Economic Development gave an extensive overview of the history of the legislation and the goal of the Smart School Technology Act. He discussed the role that the Governor’s Office of Economic Development Board members play in reviewing and voting on the RFP. During the first year reporting must be made to the IEC, legislatures and also the GOED Board.

MOTION: Brent Brown moved to approve the Smart School Technology Act RFP draft proposal pending five technical changes that need to be made in the RFP. The changes are to change HB 248 to SB 248, to add GOED into the reporting requirement, add that the purpose of this program is to ensure that it is an enhancement to the educational process so that teachers can be more effective in their jobs and that students are able to learn better and faster, require that the vendor provides a development and implementation scenario in which matching funds would be part of the process and make sure that scalability and sustainability are emphasized in the proposal requirements and evaluation. Sam Granato seconded the motion. The motion was carried unanimously.

Meeting adjourned.
Welcome
Mel Lavitt called everyone to order for the June 5, 2013 Board conference call, and turned the time over to Jerry Oldroyd to present the companies.

EDTIF – SyberJet
Project Highlights
• Timeline: 2013
• Target Industry: Aerospace Manufacturing
• Proposed Location: Iron County, Cedar City
• Capital Investment: $380 million

Jobs and Revenue
• 240 FTE’s
• SyberJet provides all full time permanent employees with comprehensive health benefits and retirement benefits
• New State Wages over 20 years: $288,047,817
• New State Revenue over 20 years: $67,243,048

MOTION: Jerry Oldroyd moved to approve for SyberJet a $16,810,761 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 20 years. Sam Granato seconded the motion. Motion was carried unanimously.

• Total EDTIF incentive not to exceed $16,810,761 EDTIF post-performance refundable tax credit.
• Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
• Total incentive not to exceed 25% & of qualified new incremental state tax revenues over 20 years with a contractual recapture provision for any excess funds paid to the company.
• Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 100% of the Iron County average wage including company contributed health insurance.
• Must commit to keep operation in Utah for the length of the incentive period, 20 years.
• Incentives are site specific and subject to local incentive participation.
• Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this

The Board discussed the importance of approving such incentives in rural areas of Utah and the opportunity it provides for these areas.

EDTIF – MetalCraft
Project Highlights
• Timeline: 2013
• Target Industry: Aerospace Manufacturing
• Capital Investment: $20 million
Jobs and Revenue
- 960 FTE’s
- MetalCraft provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 20 years: $740,694,392
- New State Revenue over 20 years: $60,622,028

MOTION: Jerry Oldroyd moved to approve for Metalcraft Technologies Inc. a $15,155,507 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 20 years. Rob Adams seconded the motion. Motion was carried unanimously.

- Total EDTIF incentive not to exceed $15,155,507 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 25% of qualified new incremental state tax revenues over 20 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 100% of the Iron County wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 20 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

The Board discussed appreciation for the efforts put forth by all involved in bringing these two companies to the Board and to Utah. Thanked local leaders for future based planning through the airport. Discussed that these two companies may be the largest employers in Cedar City outside of the Southern Utah University.

Meeting adjourned.
Welcome
Mel Lavitt, chairman of the Governor’s Office of Economic Development, welcomed everyone to the June 9, 2011 board meeting. He spoke on the importance of the incentive that is going to be offered and how much it helps the aerospace and composite cluster.

Approval of the May 2011 Minutes
MOTION: Jerry Oldroyd moved to approve the minutes of the May 26, 2011 GOED Board Meeting. Cliff White seconded the motion. Motion carried unanimously.

Incentives Update
Jerry Oldroyd thanked the staff at GOED and EDCU for all their hard work on allowing this project to occur. He gave a brief update on the benefits of ITT Corporation and how its presence in Utah affects our economy. Jerry Oldroyd also spoke on the history of the company itself and how diverse it is.

EDTIF- ITT Corporation
Project Highlights
- Expand current Utah presence by establishing a new composites manufacturing and engineering facility to support commercial and military aircraft customers
- Timeline: Immediate decision; begin project in June 2011
- Target Industry: Aerospace and Aviation
- Proposed Location: Salt Lake City, West Valley City or West Jordan City
- Capital Investment: Estimated at $120+ million in real and personal property

Jobs and Revenue
- 2707 new full-time, permanent employment positions created over 15 years
- Average aggregate annual wages exceed Salt Lake County’s average
- New state wages over 15 years estimated at $1.3 Billion
- $112+ Million in New State Revenue over same period

Local Incentive
- Reviewed and approved by the GOED Incentives Committee

MOTION- Jerry Oldroyd moved to approve for ITT a $33,656,000 EDTIF post-performance refundable tax credit which represents 30% of new state revenue for 15 years
years plus up to $88,000\textsuperscript{1} in post-performance training funds for 88 new specialized employment positions created and trained by June 30, 2012 for the project. Molonai Hola seconded the motion. Motion carried unanimously.

- Total EDTIF incentive not to exceed $33,656,000 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 50% of qualified new incremental state tax revenues generated and receipted in the previous calendar year for project years 1 through 5.
- Annual EDTIF incentive amount based on 30% of qualified new incremental state tax revenues generated and receipted in the previous calendar year for project years 6 through 15.
- Total incentive not to exceed 30% of qualified new incremental state tax revenues over 15 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage including company contributed health benefits.
- Up to $1,000 post-performance training funds will be granted to ITT for each new specialized employment position (FTE) created at the project in the State of Utah, up to 88 FTE, by June 30, 2012. Employer training fund match of at least 50% per FTE required. The total training grant shall not exceed $88,000.
- Must commit to keep operation in Utah for the length of the incentive period.
- Incentives are site specific and subject to local incentive participation.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
- Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

Ron Rowe, ITT Corporation, thanked the state, the individuals that helped make this happen, and also the Governor for the incentive that was approved.

Mike Therson, Director of Composites, and Randy Fry, Director of Operations, answered questions from the staff on why they chose the state of Utah and ITT Corporations plans in the future. They also spoke on how excited they are for this opportunity.

**Governor Herbert Report**
Governor Gary Herbert spoke on the state of the economy in Utah and how great this opportunity is to create jobs. He thanked ITT Corporation, EDCU, and GOED for making this significant announcement possible. ITT Corporation will help create over 2,700 jobs with an average annual wage of $52,000. By creating these jobs with those salaries, it will help stimulate the economy and lower our unemployment rate. Utah is the right place for business and he is happy that ITT Corporation has recognized that.

**GOED Report**
Spencer Eccles, Executive Director of the Governor’s Office of Economic Development, introduced the ITT Corporation representatives to the press and allowed the representatives to speak on the importance of this opportunity. It is opportunities like this that has allowed their company to grow to the capacity that it has, and continue on that path.

\textsuperscript{1} Training funds provided by the State of Utah Department of Workforce Services.
Spencer Eccles thanked all that were involved in making this opportunity happen. He also gave an update on the Incentives Program including jobs, revenues, capital investments, and new state wages.

Gary Harter, Managing Director of Business Creation, provided a clusters report and the importance of our composite companies that are currently in the state of Utah. He gave a detailed account of the advanced composites that the Governor’s Office of Economic Development works with and what roles they play in the economy.

**EDCU Report**
Todd Brightwell, Vice President of Business Development, provided an update on the amount of projects they have in the pipeline year to date. He spoke on the projects themselves and how many jobs will be created per potential project.

**Meeting adjourned.**
Welcome
Mel Lavitt welcomed everyone to the June 12, 2014 Board meeting.

Approval of the Minutes
MOTION: Cliff White moved to approve the May 8, 2014 minutes. Sam Granato seconded the motion. Motion was carried unanimously.

Convention Center Hotel Update
Theresa A. Foxley, Managing Director gave a brief overview of why the endorsement for the Convention Center Hotel development was being presented to the GOED Board.

Mayor McAdams gave a presentation on the new economic development tool that was created in the 2013 legislative session allowing the new convention facility development incentives act. As part of the Act the County is required to issue an endorsement letter in order to be qualified for the GOED incentive authorized by this Act. The participating stakeholders in this process are the Governor’s Office of Economic Development, the City of Salt Lake and the redevelopment agency of Salt Lake City. During this process three individuals will need to participate on a committee that will review the RFP responses. The new Convention Center Hotel post-performance tax credit includes the following:

- Establishes a post-performance, 100% refundable tax credit for the owner of a New Convention Center Hotel;
- Tax credit amount calculated as a percentage of state and local sales taxes generated from the development of the hotel property; AND
- Authorizes the local redevelopment agency to receive incremental property tax revenue generated from hotel property.

NEW Hotel Impact Mitigation Fund – $8.4 Million Fund
$8.4 Million of the total incentive package offered to a developer will be paid into this newly created fund over a four year period. GOED, in consultation with the County and the Utah Hotel and Lodging Association, will create rules that will set up a mechanism whereby hotels can apply for funds to offset any ‘direct loss’ impacts, which they anticipate will be $0 of the new hotel supply being added to the market.
If, in one of the four years this fund is active, $2.1 million is not paid to a hotel, or multiple hotels, the difference between $2.1 million and what is actually paid out each year will be deposited into the NEW Stay Another Day & Bounce Back Fund.

NEW Stay Another Day & Bounce Back Fund – 5% Per Year
This is a newly established fund overseen by the State of Utah Board of Tourism Development and is made possible by this new hotel incentive. Each year that GOED issues a tax credit, 5% of the state’s portion of sales tax refunded to the hotel owner will be deposited into this new account for a period of up to 20 years. This is in addition to the amount deposited from the Hotel Impact Mitigation Fund. The genesis of this fund was to create a mechanism for cities and towns from all over the state to market their locations to convention goers. They know from over 10 years of research that 28% of our convention attendees return to Utah for a vacation and bring with them 2.4 people.
There was a discussion around the table by the GOED Board on the right way to approach this. The city would like to pick the developer prior to establishing a location. Jake Boyer and Josh Romney voiced their concerns over this because in many instances land owners will not work with particular developer so they would rather pick the perfect land and then have developers submit their ideas to the committee.

The majority of the board decided to vote to endorse the Convention Center Hotel.

To facilitate the consideration of various stakeholders’ input in the Salt Lake Convention Center Hotel development, the GOED team recommends a process whereby:

- Representatives of GOED, Salt Lake County, and Salt Lake City (the “RFP Committee”) jointly craft a request for proposal to identify potential Salt Lake Convention Center Hotel developers (the “RFP”);
  - The GOED RFP Committee representatives shall be selected by the Executive Director;
- The GOED Board reviews and endorses the RFP prior to its issuance;
- The RFP Committee reviews responses to the RFP and assists Salt Lake County in negotiating the “Endorsement Letter” (as defined in Utah Code §63M-1-3402(5));
- The developer works with Salt Lake City, Salt Lake County, and the State to select a site;
- The endorsed developer applies to the Independent Review Committee (as established by Utah Code §63M-1-3404) for a tax credit;
  - In addition to the developer’s identity, the tax credit application should include the physical location of the proposed hotel and the hotelier brand;
- The Independent Review Committee reviews the endorsed developer’s tax credit application and makes a recommendation to the GOED Board;
- The GOED Board votes on the endorsed developer’s tax credit application for a hotel project.

**MOTION:** Jerry Oldroyd moved to endorse the public process outlined by the GOED team and coordinated with representatives of Salt Lake County, Salt Lake City, and the State of Utah for the Salt Lake Convention Center Hotel. Sam Granato seconded the motion. Motion carried unanimously

**ED ZONE: Qualtrics**

Establish an economic development zone for the purpose of supporting Qualtrics expand their facility in Provo, Utah County at 400 Qualtrics Drive #100, Provo Utah.

**MOTION: Approve the creation of an economic development zone for Orem, Utah County in support of their letter of request detailing the expanding of the Qualtrics facility in Provo, Utah County at 400 Qualtrics Drive #100, Provo Utah.**

**Wilson Electronics**

Establish an economic development zone for the purpose of supporting Wilson Electronics in St. George, Washington County at 3301 Deseret Dr., St. George Utah 84790.

**MOTION: Approve the creation of an economic development zone for St. George, Washington County in support of their letter of request supporting Wilson Electronics in St. George, Washington County at 3301 Deseret Dr., St. George Utah 84790.**

**Pactiv Corp**

Establish an economic development zone for the purpose of supporting Pactiv Corporation in Salt Lake County at 480 N 5600 W, Salt Lake City, UT 84116.

**MOTION: Approve the creation of an economic development zone for Salt Lake County in support of their letter of request supporting Pactiv Corporation in Salt Lake County at 480 N 5600 W, Salt Lake City, UT 84116.**

**MasterControl Inc.**

Establish an economic development zone for the purpose of supporting MasterControl Inc. in expanding in Salt Lake County at 6330 South 3000 East, Salt Lake City Utah 84121.

**MOTION: Approve the creation of an economic development zone for Salt Lake County in support of their letter of request supporting MasterControl Inc. in expanding in Salt Lake County at 6330 South 3000 East, Salt Lake City Utah 84121.**
MOTION: Jerry Oldroyd moved to approve the ED Zones as they are stated. Stefanie Bevans seconded the motion. Motion was carried unanimously.

EDTIF – Oracle

Project Highlights

<table>
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<tr>
<th>Timeline:</th>
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<tbody>
<tr>
<td>Target Industry:</td>
<td>IT Electronics and Telecom</td>
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<tr>
<td>Proposed Location(s):</td>
<td>Salt Lake County</td>
</tr>
<tr>
<td>Capital Investment:</td>
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Local Incentive

Lehi City, Draper City and Salt Lake City have each offered Oracle (Project Delphi) a local incentive package to locate the expansion of the company in their respective cities. Please see local letters.

Jobs & Revenue

- Full time job over project lifetime: 351
- New State Wages: $238,959,392
- New State Revenue: $11,318,408

Company Overview

Oracle Corporation is a U.S. based computer technology corporation headquartered in Redwood City, California. The company specializes in developing and marketing computer hardware systems and enterprise software products – particularly its own brands of database management systems. Oracle is the second-largest software maker by revenue, after Microsoft. For more than three and a half decades, Oracle has been the leader in database software. And as it has further developed technologies and acquired best-in-class companies over the years, that leadership has expanded to the entire technology stack, from servers and storage, to database and middleware, through applications and into the cloud.

Veteran Hiring Practices

Oracle is proud to offer the Injured Veteran Job and Training Program. Developed in partnership with the Coalition to Salute America's Heroes, the program is specifically designed for women and men injured in the Afghanistan and Iraqi Wars. It incorporates functional training to help in their transition to civilian employment. Our goal is to provide injured veterans with employment experience that may lead to regular employment.

MOTION: Jerry Oldroyd moved to approve Oracle for a $2,829,602 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 10 years. Winston Wilkinson seconded the motion. Motion carried unanimously.

- Incentives provided post-performance upon review and verification by GOED.
- EDTIF incentive not to exceed $2,829,602 EDTIF post-performance refundable tax credit.
- Must commit to keep operation in Utah for length of the incentive period, 10 years.
- Subject to local incentive.

Larry Gigerich thanked the GOED Board, EDCU and staff for their work on this project. They were not looking at Utah as a location until Margo Jacobs reached out to her contacts. Her interaction was instrumental in moving this process forward.

RFT

“Miller’s Welding”

The Rural Development office recommends a Rural Fast Track grant for Miller’s Welding for the purpose of relocating to a previously unoccupied building in Huntington, Utah. The grant would be used for the purchasing the building and land, and renovating the building. The company expects to hire approximately 3 skilled positions. The project is estimated to cost One hundred fifty-two thousand dollars ($152,000.00).

MOTION: Jerry Oldroyd moved to endorse a Rural Fast Track Grant for MILLER’S WELDING of $50,000. Jake Boyer seconded the endorsement. Motion was carried unanimously.

“Wild West Retreat”

The Rural Development office recommends a Rural Fast Track grant for Wild West Retreat for the purpose of relocating to a previously unoccupied building in Escalante, Utah. The grant would be used to renovating the building. The company expects to hire approximately 2 full-time positions. The project is estimated to cost two hundred twenty-five thousand dollars ($225,000.00).
MOTION: Jerry Oldroyd moved to endorse a Rural Fast Track Grant for WILD WEST RETREAT of $50,000. Jake seconded the endorsement. Motion was carried unanimously.

MPAC
“Dead Wrong”
Project Highlights
- Category: Feature Film
- Genre: Drama
- Director: Rick Bieber
- Producer: Rick Bieber, Ray Schaefer, Ken Clark

Utah Jobs and Revenue
- Estimated Cast: 64
- Estimated Cast Average Salary: $970.20/day
- Estimated Crew: 60
- Estimated Crew Average Salary: $300/day
- Estimated Extras: 182
- Estimated Extras Average Salary: $100/day
- Length of Film Production: 25
- Estimated Spend: $1.575 million

Project Schedule
- Prep: July 14, 2014 through September 5, 2014
- Principal Photography: September 8, 2014 through October 10, 2014
- Wrap: October 13, 2014 through October 24, 2014

MOTION: Lorena Riffo-Jenson moved to approve Minds i Cinema a Motion Picture Incentive Program post-performance tax credit of no more than $315,000 (which represents 20% of dollars left in state) or no more than $393,750 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Dead Wrong.” Margo Jacobs seconded the motion. Motion 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 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
- Minds i Cinema 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $393,750 (25% of the dollars left in state).

“Under The Bed”
Project Highlights
- Category: Feature Film
- Genre: Suspense Thriller
- Director: Dan Myrick
- Producers: Tom Van Dell, Shawn Papazian, Mike Web

Utah Jobs and Revenue
- Estimated Cast: 14
- Estimated Cast Average Salary: $268/day
- Estimated Crew: 52
- Estimated Crew Average Salary: $300/day
- Estimated Extras: 60
- Estimated Extras Average Salary: $100/day
- Length of Film Production: 20 days
• Estimated Spend: $1.1 Million

Project Schedule
• Prep: May 26, 2014 through July 6, 2014
• Principal Photography: July 7, 2014 through August 1, 2014
• Wrap and Post Production: August 2, 2014 through December 31, 2014

MOTION: Sam Granato moved to approve for Under The Bed Productions, LLC a Motion Picture Incentive Program post-performance tax credit of no more than $220,000 (which represents 20% of dollars left in state) or no more than $275,000 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Under The Bed.” Stefanie Bevans seconded the motion. Motion carried unanimously.

• Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
• Must meet a $200,000 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
• Under The Bed 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $275,000 (25% of the dollars left in state).

GOED Update
Spencer P. Eccles, Executive Director of GOED introduced our new international trade reps that will be working with our international department in recruiting companies from around the world. There was also a brief discussion on our record low unemployment rate leading to a lot of future discussions regarding open jobs and the ability for companies to hire quality employees. He thanked the Board and also the staff on their hard work to get to this place.

Incentives Update
Theresa A. Foxley, Incentives Manager gave an update on the Incentives Program regarding new and existing projects.

EDCU Update
Jeff Edwards, President of EDCUtah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Meeting adjourned.
MINUTES OF THE
GOVERNOR’S BOARD OF ECONOMIC DEVELOPMENT
June 20, 2011 • 9:00 a.m.
1550 E. 3400 N., Lehi, UT

Members Present: Rob Adams, Amy Anderson, Stanley Ellington, Peter Mouskondis, Mel Lavitt, Jerry Oldroyd, Sam Granato, Kate Riggs, Lowry Snow

Members Absent: Jake Boyer, Jack Brittain, Mike Dowse, Molonai Hola, Cliff White

Visitors: Kim Lofgreen, Russ Fotheringham, Steve Jensen, Doug Meldrum, Mark Johnson, Bert Wilson, Ron Foggin, Rona Ralph, Lew Cramer, Jason Perry, Fraser Nelson, Jolie Coleman, Marilyn Davies, Richard Nelson, David Simmons, Randy Hughes, Mark Johnson, Mark Teller, Jane Orlin, Vance Checketts, Kim Frost, Tom Harvey, Richard Brown, Vernon Henshaw, Rob Smith, Brice Arave, Sandy Whitlock, Brian Verwer, Nate Hyde, Todd Brightwell

Staff: Jenni Osman, Kelleigh Cole, Greg Hartley, Tamy Dayley, Greg Slater, Sophia DiCaro, Spencer Eccles, Michael Sullivan, Zachary Derr, Steve Gooch, Jason McKurdy, Laura Lewis, Jennifer Kellis, Christina Oliver, Chris Conabee

Welcome
Mel Lavitt, chairman of the Governor’s Office of Economic Development, welcomed everyone to the June 20, 2011 board meeting.

Jerry Oldroyd, a current board member and Sam Granato, a new board member were sworn into the office of the Governor’s Office of Economic Development board committee.

Approval of the June 9, 2001 minutes
MOTION: Jerry Oldroyd moved to approve the minutes of June 9, 2011 GOED Board Meeting. Kate Riggs seconded the motion. Motion carried unanimously.

Jerry Oldroyd gave a brief overview of the Tour of Utah event and how incenting this event would impact Utah. There would be over 10,000 meals that will be generated and 2,700 rooms that will be rented for the cycling team. This incentive would not only bring revenue to the state but it will also provide great publicity.

Tour of Utah Request
- $100,000 as an Economic Opportunity Grant from the Industrial Assistance Fund to support the 2011 Union Cycliste Internationale (UCI) sanctioned Tour of Utah race event.

Project Highlights
- 1st time Utah will host a UCI internationally sanctioned event in Pro Cycling.
- 2nd largest professional stage race, 1 of 3 world-class professional events in this category, in America.
- 6-day competition, running August 9-August 14, highlighting Utah as a premier tourist and economic development destination.
- Host Destination Sites include Utah Olympic Park, Ogden, Provo, Miller Motorsports Park, Salt Lake City, and Snowbird.

1 UCI is cycling’s International Federation recognized by the International Olympic Committee (IOC).
• 10,000+ meals and 2,700+ room nights conservatively estimated just to support the teams, VIP’s and staff for the event.
• Nightly national event coverage on FOX Sports Network, social media, collateral materials and presence marketing.
• International teams such as RadioShack, BMC and Liquigas-Cannondale will send their top teams to compete.

Other Contributions
The Economic Opportunity Grant request is a portion of an approximately $300,000 total request which includes funds from:
• Utah Office of Tourism for $100,000
• Utah Sports Commission for $100,000

MOTION: Peter Mouskondis moved to approve a $100,000 one-time Economic Opportunity Grant awarded to the Utah Sports Commission to assist in the launch of the 2011 UCI sanctioned ‘Tour of Utah’ event. Lowry Snow seconded the motion. The motion was carried unanimously.

• Advertising campaign to be negotiated with the Tour of Utah, the Utah Sports Commission, the Utah Office of Tourism, the Utah Governor's Office of Economic Development and others to be determined.
• Utah Governor’s Office of Economic Development advertising campaign to be negotiated on an annual basis.
• Agreement to be entered into by the State of Utah and Utah Sports Commission.
• The Utah Sports Commission shall collect all audited documentation as required by the Agreement and provide a request for post-performance funds to the State of Utah.
• Funding shall act in concert with funds from the Utah Office of Tourism and the Utah Sports Commission.
• Independent economic impact report required at the conclusion of the event.

Jeff Robbins, Utah Sports Commission, accepted the incentive, thanking the GOED board committee and introduced Steve Miller, the President of the Tour of Utah. Steve Miller thanked everyone involved for incenting this event and gave a brief overview of the impact that this event could have in the future for the state of Utah.

EDTIF- EMC Corporation
Project Highlights
• Establish a new Customer Support Center
• Timeline: Lease agreement to be finalized in July 2011; operation to commence by the end of 2011
• Target Industry: IT
• Proposed Location: Central Utah
• Capital Investment: Estimated at over $7 million

Jobs and Revenue
• 500 new full-time, permanent employment positions created over the life of the project
• EMC provides all full time permanent employees with comprehensive health and retirement benefits
• Wages exceed the County averages on an annual aggregate basis
• New State Wages over 10 years over $313 million
• $14+ million in New State Revenue over the same period

MOTION: Jerry Oldroyd moved to approve for EMC Corporation a post-performance EDTIF incentive not to exceed $3,513,700 over 10 years. Stanley Ellington seconded the motion. The motion was carried unanimously. Lowry Snow abstained from the vote.

• Total EDTIF incentive not to exceed $3,513,700 EDTIF post-performance refundable tax credit.
• Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
• Total incentive not to exceed 25% of qualified new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company.
• Must meet new qualified employment projections, employee headcount at the stated wage % criteria, at 50% for each project year.
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) excluding benefits to be at least 125% of the Salt Lake County average wage if located in Salt Lake County; or 150% of the Utah County average wage if located in Utah County.
• Must commit to keep operation in Utah for the length of the incentive period, 10 years.
• Incentives are site specific and subject to local incentive participation. The Draper City and West Valley City local incentives have been approved by the GOED Incentives Committee. If the American Fork site is chosen a local incentive from American Fork will need to be presented to, and approved by, the GOED Incentives Committee before the project can move forward to the GOED Board.
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
• Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

Vance Checketts, Vice President of Customer Support, thanked the state of Utah for the incentive offered and spoke briefly of how ecstatic the company is to be able to grow in the great state of Utah. He introduced Jane Orlin, the site selector who worked on making this happen.

**EDTIF- IM Flash**

**Project Highlights**
- Expand current manufacturing capacity at facility in Lehi, UT
- Timeline: Immediate decision required; employee ramp up to begin in 2012
- Target Industry: Information Technology
- Proposed Location: Lehi, Utah County
- Capital Investment: $1.5B

**Jobs and New State Revenue (NSR)**
- Retain 1486 employees and create 200 new full-time, permanent employment positions starting in 2012
- Health benefits for the project add approximately $6,700 per job to the annual base salary and benefits are offered to all new full-time, permanent employees
- Company wages in excess of 190% Utah County Average Wage
- Project REMI Model to be provided

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<thead>
<tr>
<th>New State Revenue</th>
<th>Retained State Revenue</th>
<th>Total State Revenue</th>
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<td>Wage Withholding</td>
<td>$6,288,229</td>
<td>$48,590,403</td>
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<td>Sales Tax</td>
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<td>$2,340,847</td>
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<td>Corporate Income Tax</td>
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MOTION: Jerry Oldroyd moved to approve for IM Flash Technologies, LLC a post-performance $45,900,000 EDTIF Refundable Tax Credit incentive based on 30% of new state revenue over 15 years. Peter Mouskondis seconded the motion. The motion was carried unanimously.

- Modify current EDTIF incentive agreement from 5 to 15 years to incorporate additional growth for the operation in Lehi, Utah County.
- Total EDTIF incentive not to exceed $45,900,000 EDTIF post-performance refundable tax credit over 15 years.
- Annual EDTIF incentive amount based on 30% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 30% of qualified new incremental state tax revenues over 15 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new employment projections, employee headcount at the stated wage % criteria, at 50% for 2012 and 2013, and 25% for each subsequent year.
- Annual total project average salary of new employees to be at least 125% of the Utah County Average Wage.
- Must commit to keep operation in Utah for the length of the incentive period.
- Incentives are site specific as outlined in the approved local incentive and subject to local incentive participation.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

Kayvan Esfarjani, Executive Officer of IM Flash, spoke briefly on the importance of a structured support system that helped make this happen. He thanked the wonderful partnership that IM Flash has with GOED. The expansion, creation of new jobs, and additional state revenue is largely due to support from the local government.

Spencer Eccles, Executive Director of the Governor’s Office of Economic Development, thanked everyone that attending this meeting, the staff that worked hard to make this happen, and to the board members for all of their countless hours that they work to help make these incentives possible. He introduced some new members to the Governor’s Office of Economic Development, Patrick Lee, a new member of the finance team, and also Chris Conabee, the new Managing Director.

Lew Cramer, President and CEO of the World Trade Center, spoke briefly about the importance of exports and how it is imperative that we are competitive in the world. Our mines have been our number one export in the last 100 years but we are now also growing in the technology industry.

Rich Brown, University of Utah Dean of Engineering, spoke on how an incentive like this can help in the education of our state's future.

Bert Wilson, Lehi Mayor, made a few comments on how an expansion affects the city of Lehi, additional jobs equals more housing and revenue that is brought to the city of Lehi.

Rich Nelson, President and CEO, Utah Technology Council, spoke on how great this technology is and thanked the GOED board for making a great decision in incenting this expansion.

**Governor Herbert Report**

Governor Gary Herbert spoke on the state of the economy in Utah and how great this opportunity is to create jobs, he is very optimistic in the direction that our state is heading. He thanked EMC
Corporation, IM Flash, EDCU, and GOED for making this significant announcement possible. As a past county commissioner, Governor Gary Herbert reflects on when they brought in Micron when Utah was competing with many other locations for them to choose from. Utah is the right place for business and he is happy that many companies are recognizing that. These incentives today will generate over $300 million in new state wages and $14 million in new state taxes, most of that money will go to education. Currently, our job growth in Utah is double the national average. Continuing to incent companies like IM Flash and EMC Corporation will keep our state on track and allow us to meet our goals.

Meeting adjourned.
GOED Board Meeting Minutes  
June 26, 2013 • 6:00 p.m.  
Conference Call Meeting

**Members Present:**  Mel Lavitt, Jerry Oldroyd, Sam Granato, Cliff White, Winston Wilkinson, Stefanie Bevans, Amy Rees Anderson, Rob Adams

**Staff:**  Spencer P. Eccles, Christopher M. Conabee, Nicole Kunzler, Eric Nay, Zach Derr,

**Visitors:**  Bill Loos, Paul Beeby, Mike McKanlis, Hank Diesel

**Welcome**
Mel Lavitt called everyone to order for the June 26, 2013 Board conference call, and turned the time over to Jerry Oldroyd to present the company.

**EDTIF – Emery Refining**

Project Highlights
- Timeline: 2013
- Target Industry: Refining & Marketing
- Proposed Location: Emery County
- Capital Investment: $231,885,000

Jobs and Revenue
- 125 FTE’s
- Emery Refining provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 12 years: $ 99,162,222
- New State Revenue over 12 years: $ 63,561,103

**MOTION:** Jerry Oldroyd moved to approve for Emery Refining, LLC a $12,712,221 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 12 years. Rob Adams seconded the motion. Motion was carried unanimously.

- Total EDTIF incentive not to exceed $ 12,712,221 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- The Board discussed the importance of approving such incentives in rural areas of Utah and the opportunity it provides for these areas.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 100% of the Emery County wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 12 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
- **Final GOED Board Approval subject to approval of all permits for construction of facilities and infrastructure in addition to final confirmation of financial feasibility.**

Spencer P. Eccles thanked those who were instrumental in bringing this company to Utah.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the June 29, 2012 Board meeting.

ED ZONE – Family Dollar
Establish an Economic Development Zone for the purpose of supporting the establishment of a new distribution center for Family Dollar Stores, Inc. in St. George City, Utah.

MOTION: Jack Brittain moved to approve the creation of an Economic Development Zone for St. George City of the entirety of the Ft. Pierce Industrial Park, in support of their letter of request detailing the boundaries of the Ft. Pierce Industrial Park, inclusive of the Family Dollar Stores, Inc. facility located at 4815 South River Road, St. George, Utah. Mel Lavitt seconded the motion. The motion was carried unanimously.

Meeting adjourned.
Members Present: Amy Rees Anderson, Ragula Bhaskar, Jake Boyer, Stanley Ellington, Molonai Hola, Mel Lavitt, Peter Mouskondis, Lowry Snow, Cliff White

Members Absent: Rob Adams, Jack Brittain, Mike Dowse, Jerry Oldroyd

Visitors: Todd Brightwell, Annette Despain, Lesley Mitchell, Matt Piccolo, Reed Taft Jacobs, Nancy Wolthuis

Staff: Kelsy Alsup, Christine Broadbent, Clark Caras, Riley CUTler, Mimi Davis Taylor, Tamy Dayley, Spencer Eccles, Bev Evans, Sophia DiCaro Goodick, Amy Hamblin, Greg Hartley, Yashoda Khandkar, Fred Lange, Bill Loos, Derek Miller, Marshall Moore, Christina Oliver, Les Prall, Sue Redington, Greg Slater, Michael Sullivan, Tara Thue, Aaron White

Welcome - Approval of the June 2010 Minutes

MOTION: Stanley Ellington moved to approve the minutes of the June 10, 2010 GOED Board Meeting. Cliff White seconded the motion. Motion carried unanimously.

Derek Miller, Managing Director for Business Growth and Incentives presented the fiscal year end 2010 numbers. There was over $78 million in incentives offered, over 3,500 projected new jobs, $297 million in new state revenue and $3.3 billion in expected new state wages.

Chairman Bhaskar announced that our two newest board members needed to recite the Oath of Office and be sworn in. Notary Public, Annette Despain, performed the Oath of Office for Jake Boyer and Lowry Snow.

Marshall Moore, Director of the Utah Film Commission gave an update on the local film industry. Mr. Moore announced that P3 magazine ranked Utah as one of the top ten filming locations.

Motion Picture Incentives Committee
“Bicycle Safety”

Project:
- Category: Industrial
- Genre: Safety
- Director: Marsh Morford
- Producers: Jeff T. Miller

Utah Jobs and Revenue:
- Estimated Cast: 5
- Estimated Cast Average Salary: $500/day
- Estimated Crew: 25
- Estimated Crew Average Salary: $350/day
- Estimated Extras: 20
- Estimated Extras Average Salary: $100/day
- Length of Film Production: 6 days
- Estimated Spend: $313,246

Project Schedule:
- Prep: July 8, 2010 – July 14, 2010
- Principal Photography: July 15, 2010 – July 21, 2010
- Wrap: July 22, 2010 – September 15, 2010

Utah Film Commission Recommendation: Approved by the Utah Film Commission on July 6, 2010.
MOTION: Amy Rees Anderson moved to approve for Vineyard Productions a $30,000 MPIF post-performance cash rebate which represents 15% of dollars left in state. Peter Mouskondis seconded the motion. Motion carried unanimously.

- Total incentive not to exceed $30,000 MPIF cash rebate.
- Incentive offer based on receipt of a complete MPIF application including a script and proof of financing.
- Only dollars left in state expended after the GOED Board approval date and proof of financing is provided are eligible for this incentive.

Rural Fast Track Program
Bev Evans and Les Prall, Rural Development, gave an overview of the Rural Fast Track Program and presented the fiscal year end 2010 metrics. There was over $600,000 in incentives offered with over $1.7 million in investment by rural companies and 6 jobs expected to be created. Mr. Prall explained some of the projects and companies that had received post performance grants over the past year. There was discussion on how people in rural communities can become informed about this program as well as others that are available to them.

Public Relations/Communications
Michael Sullivan, Director of Communications for GOED, discussed the importance of media and how they help us to stay connected. Mr. Sullivan discussed the GOED Media Policy and the proper procedure for handling media requests. There was also brief discussion on GRAMA request.

Dr. Nikos Linardakis wanted to thank everyone and expressed his appreciation for being on the GOED Board. Spencer Eccles, Executive Director of GOED thanked Dr. Nikos for his time serving on the board and for chairing the Motion Picture Advisory Committee.

Legal Training
Bill Loos, State Agency Counsel for GOED, further explained GRAMA protection and public records. Mr. Loos explained the legal requirements and statute regarding GRAMA requests.

EDCUtah Report
Todd Brightwell, VP for Business Development at EDCUtah, reported on active projects, jobs, site visits and new leads.

Outdoor Products and Recreation
Riley Cutler, Director of the Outdoor Products & Recreation Cluster, presented on industry growth. Mr. Cutler reported that Outdoor Recreation industry generates $5.8 billion annually to the State of Utah and supports 65,000 jobs.

Tourism Report
Leigh von der Esch, Director of the Utah Office of Travel & Tourism, reported on recent activity, new promotions and advertisements.

GOED Report
Spencer Eccles, Executive Director of GOED, gave an update on the latest happenings at GOED.

Meeting adjourned.
MINUTES OF THE
GOVERNOR’S BOARD OF ECONOMIC DEVELOPMENT
July 16, 2009 • 10:00 a.m. to 12:00 p.m.
324 South State Street, 5th Floor
Salt Lake City, Utah

Members Present: Amy Rees Anderson, Ragula Bhaskar, Jack Brittain, Stanley Ellington, Molonai Hola, Nikos Linardakis by phone, Jerry Oldroyd, Gerald Sherratt, James Sorenson

Members Absent: Mike Dowse, Mary Draper, Mel Lavitt, Cliff White

Visitors: Kimberly Bartel, Peter Black, Todd Brightwell, Lois Collins, Jeff Edwards, Jim Grover, Tina Lewis, Lyndy Lovelady, Steve Oberbeck, Madeline Rozwat, Sarah West

Staff: Ashley Anderson, Clark Caras, Mimi Davis-Taylor, Sophia Dicaro Goodick, Theresa Foxley, Amy Hamblin, Gary Harter, Greg Hartley, Fred Lange, Derek Miller, Marshall Moore, Christina Oliver, Michael Sullivan

Welcome – Approval of the June 2009 Minutes

MOTION: Jerry Oldroyd moved to approve the minutes of the June 11, 2009 GOED Board Meeting. Gerald Sherratt seconded the motion. Motion carried unanimously.

Motion Picture Advisory Committee

Circle of Eight

Project:
- Category: Webisode
- Genre: Suspense Thriller
- Executive Producer(s): Alexandra Milchan & David van Eyssen
- Producer: Jamie Boscardin Martin
- Director: David van Eyssen

Jobs and Revenue:
- Estimated Utah Cast: 6
- Estimated Utah Cast Average Salary: $500/day
- Estimated Utah Crew: 70
- Estimated Utah Crew Average Salary: $300/day
- Estimated Utah Extras: 22
- Estimated Utah Extras Average Salary: $112/day
- Length of Utah Film Production: 20-23 days
- Estimated Utah Spend: $2,392,700.00

Financing: 100% Financed

Project Schedule:
- Prep: July 6 – August 7, 2009
- Principal Photography: August 10 – September 4, 2009
- Wrap: Sept 7 – Sept 11, 2009

Motion Picture Advisory Committee Recommendation:
- Approved by the Motion Picture Advisory Committee (MPAC) July 2009.

MOTION: Nikos Linardakis moved to approve Bronson Avenue II LLC for the webisode ‘Circle of Eight’, an MPIF Cash Rebate not to exceed 20% of the total dollars left in the state. The total dollar amount of the cash rebate shall not exceed $478,540. Jack Brittain seconded the motion. Motion carried unanimously.

The Letter

Project:
- Category: Feature Length
- Genre: Family
- Producer: Taylor Hendershot
- Director: Eric Hendershot
Jobs and Revenue:
- Estimated Utah Cast: 21
- Estimated Utah Cast Average Salary: $100/day
- Estimated Utah Crew: 21
- Estimated Utah Crew Average Salary: $200/day
- Length of Utah Film Production: 18 days
- Estimated Utah Spend: $220,000.00

Financing: 100% Financed

Project Schedule:
- Prep: May, 2009
- Principal Photography: July, 2009
- Wrap: August, 2009

Utah Film Commission Recommendation:
- Approved by the Utah Film Commission July 2009.

MOTION: Nikos Linardakis moved to approve Taylor James Limited Partnership “The Letter” for a Cash Rebate from the newly created under 1 million dollar incentive fund not to exceed $30,000.00. Amy Rees Anderson seconded the motion. Motion carried unanimously.

Marshall Moore, Director of the Utah Film Commission, gave an overview on each film. Mr. Moore also explained to criteria that will allow lower budget films to receive a small incentive for filming in Utah. There is a limited amount of funds available for the lower budget films.

Sundance Institute
Sarah West, Director of Community Development for the Sundance Institute, gave a presentation on the past year’s events and the economic impact that the festival has on the local Utah community. Promotional plans, packages, tourism and international exposure were discussed. This past year there were many more business focused events catering to all of the business executives that come into the state. Ms. West thanked GOED for its support. There was discussion on the festival’s annual funding.

eBay – EDZONE
Establish an Economic Development Zone for purposes of supporting the location of the eBay Project in Draper, Utah.

MOTION: Jerry Oldroyd moved to approve the creation of an Economic Development Zone for Draper City in support of their letter of request detailing the boundaries of the eBay Project located at 170 Lone Peak Parkway, Draper, Utah. Gerald Sherratt seconded the motion. Motion carried unanimously.

Incentives Update
Derek Miller, Managing Director of Corporate Recruitment and Incentives, gave a report on the fiscal year end numbers. Job creation, new state revenue, capital investment and new state wages were discussed. There were also 35 Rural Fast Track applications approved for fiscal year 09.

GOED Report
In Jason Perry’s absence, Derek Miller gave the GOED Report. Mr. Miller introduced Jim Grover. Mr. Grover is GOED’s analyst at the Governor’s Office of Planning and Budget. Mr. Miller also introduced Kimberly Bartel with the Department of Workforce Services. Ms. Bartel handed out the latest workforce data and highlighted a few key points regarding unemployment.

The Meeting Planners International Annual Conference was held last week. It was an honor to have them come to Utah. The bookings for the State of Utah increased 7% during the conference. Clark Caras, Director of Marketing for GOED, reported on recent promotional activities. GOED will be working closely with the Salt Lake Convention and Visitors Bureau on upcoming projects. The Outdoor Retailers Convention begins this week. Riley Cutler, Director of the Outdoor Products Cluster, will be heavily involved.

EDCUtah Report
Todd Brightwell, VP of Business Development for EDCUtah, reported on year end numbers, new projects and upcoming projects. A brief update on California recruitment was given.

Meeting adjourned.
Welcome –

Approve June 2008 Minutes

MOTION: Jack Brittain moved to approve the minutes of the June 20, 2008 GOED Board Meeting. Molonai Hola seconded the motion. Motion carried unanimously.

Jet Aviation

Project Highlights
- Develop a World Class Business Non-Commercial Aircraft Maintenance, Refurbishment and Fixed Base Operation (FBO) at Ogden-Hinckley Airport
- Target Industry: Aviation and Aerospace
- $6,900,000 Capital Investment

Jobs and Revenue
- 650+ New Full-time Positions created over 15 years
- Average Salary Over 150% of Weber County Average
- $420,759,000 New State Wages over 15 years
- $27,716,041 New State Revenue over 15 years

Company Request
- 30% EDTIF for 20 years based on the following breakdown of new state revenue:
  - $2,000 IAF per position based on 2009 with estimated at 147 positions ($294,000)

Local Incentives
- Ogden City proposed incentive was approved by the GOED Incentives Committee on 7/11/2008

MOTION: Jerry Oldroyd moved to approve for Jet Aviation a $8,315,000 blended EDTIF tax credit and IAF which includes a $8,021,000 refundable tax credit based on 30% of new state revenue over 15 years and a $294,000 IAF grant based on $2,000 per FTE for 147 positions. Mel Lavitt seconded the motion. Motion carried unanimously.

- Incentives provided post-performance upon review and verification by GOED
- Maximum incentive not to exceed 30% of new state revenues over 15 years, with contractual provision for the recapture of any funds paid to the company in excess of what the company is entitled to
- Total average new employee salaries to be at least 150% of Weber County Average wage
- Must commit to keep operation in Utah for at least 15 years
- Subject to Local Incentive

Boart Longyear

Project Highlights
- Expansion of Boart Longyear’s current Corporate Headquarters
- Target Industry: Corporate Headquarters
• Capital Investment: $3-5 million

Jobs and Revenue
• Over 200 New full-time positions
• Average salary over 200% of Salt Lake County median wage
• $222,535,427 new state wages over 10 years
• $12,144,432 new state revenue over 10 years

Company Request
• 30% EDTIF for 10 years
• $5,000 IAF per position for 10 years

Local Incentives
• Local incentive from South Jordan approved by the Incentives Committee on 6/12/2008

Will the company be able to maintain those salaries? It was explained that this is a strong company headquarters, there are many engineering and executive level jobs.

**MOTION:** Jerry Oldroyd moved to approve for Boart Longyear a $3,036,000 maximum refundable tax credit based on 25% of new state revenue over 10 years, per the schedule below. Mike Dowse seconded the motion. Motion carried unanimously.

• Incentives provided post-performance upon review and verification by GOED
• Maximum incentive not to exceed 25% of new state revenues over 10 years, with contractual “clawback” provision for the recapture of any funds paid to the company in excess of what the company is entitled to
• Total average new employee salaries to be at least 200% of Salt Lake County median wage
• Must commit to keep operation in Utah for at least 10 years
• Subject to local incentive

**Reckitt Benckiser**

Project Highlights
• Construct a 600,000-650,000 SF Distribution and Logistics Center
• $35,000,000 Capital Investment

Jobs and Revenue
• 140+ New Full-time Employees
• Average Salary over 125% of Tooele County Median Wage
• Benefits offered to all regular (full-time or part-time) non-union USA based employees working at least 20 hours a week
• $49,289,036 New State Wages
• $9,506,507 New State Revenue over 10 years

Company Request:
• Incentive of $2,000,000 based on new state revenue

Local Incentives
• Tooele County and City proposed incentive was approved by the GOED Incentives Committee on 7/11/2008

There was discussion on the location and the wages. The wages are lower than what is typically seen for an urban area.

**MOTION:** Jerry Oldroyd moved to approve for Reckitt Benckiser, Inc. $1,901,000 Refundable Economic Development Tax Credit based on 20% of new state revenue over 10 years. Mel Lavitt seconded the motion. Motion carried unanimously.

• Maximum incentive not to exceed 20% of new state revenues over 10 years, with contractual provision for the recapture of any funds paid to the company in excess of what the company is entitled to
• Incentives provided post performance upon review and verification by GOED.
• Total average new employee salaries to be at least 125% of County Median Wage
• Must commit to keep operation in Utah for at least 10 years
• Subject to Local Incentive
• Project must be located in a Rural County

**Rural Broadband Service Fund**

**UBTA-UBET Communications**

Project Highlights
• Location: Arcadia area, Pleasant Valley, Antelope Canyon, Flattop Exchange, Duchesne County
• Potential Subscribers for Total Projects: 164
• Cost for Total Projects: $186,656
• Funds Requested: 50% of total project cost, $93,328
• Cost per project for equipment is reasonable due to economies of scale. Cost variation is due to location constraints. Overall the company’s costs do not appear to be excessive.
• Subscriber Monthly Fees: $39.99 for speeds up to 1.5 meg
• Subscriber Set Up Charges: No charge with service agreement; $19-$49 equipment charge
• Deployment Timeline: As soon as approved
• Competing Applications: NO
• Public Notice Verified: YES
• Company Verified Rural Area: YES
• Managerial and Service Expertise: YES

MOTION: Jerry Oldroyd moved to approve a post performance rebate for all projects listed above. Total rebate not to exceed 50% of each individual actual project cost or budgeted cost, whichever is less, and no more than 50% of aggregate projects cost which is $93,328. Jack Brittain seconded the motion. Motion carried unanimously.

Requirements:
• Post Performance Rebate: All documentation as required by UCA 63M-1-2301 through 63M-1-2306 and R357-2 must be provided to the office for audit and disbursement.

Qwest Communications

Project Highlights
• Location: 105 W. 100 N. Mona; 105 E. 100 N. Mona; 45 W. 200 N. Glenwood
• Potential Subscribers for Total Projects: 984
• Cost for Total Projects: $71,000
• Funds Requested: 50% of total project cost, $35,500
• Cost per project for equipment is reasonable due to economies of scale. Cost variation is due to location constraints. Overall the company’s costs do not appear to be excessive.
• Subscriber Monthly Fees: as low as $26.99, no change from current charges for existing customers throughout the state
• Subscriber Set Up Charges: varies, no change from current charges for existing customers throughout the state
• Deployment Timeline: Within 12 months of approval
• Competing Applications: YES, however competing applications did not meet statutory requirements
• Public Notice Verified: YES
• Company Verified Rural Area: YES
• Managerial and Service Expertise: YES

MOTION: Jerry Oldroyd moved to approve a post performance rebate for all projects listed above. Total rebate not to exceed 50% of each individual actual project cost or budgeted cost, whichever is less, and no more than 50% of aggregate projects cost which is $35,500. Jack Brittain seconded the motion. Motion carried unanimously.

Requirements:
• Post Performance Rebate: All documentation as required by UCA 63M-1-2301 through 63M-1-2306 and R357-2 must be provided to the office for audit and disbursement.

Beehive Telephone Company

Project Highlights
• Location: Grouse Creek, Unincorporated area northwest Box Elder County, Utah Potential Subscribers for Total Projects: 67
• Cost for Total Projects: $49,133
• Funds Requested: 50% of total project cost, $24,322*
• Cost per project for equipment is reasonable due to economies of scale. Cost variation is due to location constraints. Overall the company’s costs do not appear to be excessive.
• Subscriber Monthly Fees: as low as $29.95 a month for 512 Kbps
• Subscriber Set Up Charges: $49.95-$99.00
• Deployment Timeline: By September 2008
• Competing Applications: NO
MOTION: Jerry Oldroyd moved to approve a post performance rebate for all projects listed above. Total rebate not to exceed 50% of each individual actual project cost or budgeted cost, whichever is less, and no more than 50% of aggregate projects cost which is $24,322. Jack Brittain seconded the motion. Motion carried unanimously.

Requirements:
- Post Performance Rebate: All documentation as required by UCA 63M-1-2301 through 63M-1-2306 and R357-2 must be provided to the office for audit and disbursement.

GOED Report
It was announced that GOED Board Member, Amy Rees Anderson, received the Entrepreneur of the Year Award.

There was a brief discussion regarding Moroni Feed announcing the lay off of some of their employees. The State of Utah has also been in discussion with the La-z-boy company regarding their layoffs and facility closure. Due to the nature of the jobs and the impact to the state, there was not a practical number that would keep them from leaving the state. There are many other businesses that are looking at that facility that will likely hire even more employees.

Jason Perry, Executive Director of GOED, discussed the latest economic trends. The unemployment rate is still at 3.2%. Mr. Perry announced that GOED will be changing its hours to 7:00 am to 6:00 pm M-TH and will be closed on Friday. This is part of Governor Huntsman’s new Working 4 Utah initiative. GOED Board Meetings will now be held on the 2nd Thursday of each month. The Department of Workforce Services and GOED shared a booth at the Geek Festival. Over 300 people came by the booths that were looking at technical jobs. CNBC listed Utah as the 3rd Best State for Business in the U.S.

Colin Seegmiller, Director of Taxes for Boart Longyear, explained why the company chose Utah to further expand their business. Mr. Seegmiller thanked the GOED Board for the incentive award and expressed appreciation to everyone who assisted the company with their project.

Gary Harter, Clusters Director, spoke about the aviation and aerospace industry in Utah. Mr. Harter explained the role that Hill Air Force Base plays in this industry.

Lloyd McCaffrey, Williams International, gave a presentation on the company, products, markets, and the Lean Manufacturing Training Center.

Derek Miller, Managing Director of Recruitment and Incentives, gave a status report on the incentive program and introduced a new employee, Tamy Dayley, Senior Financial Analyst.

Motion Picture Advisory Committee
Saints and Soldiers II
Category: Independent (Feature) Film
Genre: Drama
Producer: Adam Abel
Director: Ryan Little
Estimated Crew Members: 35-40 (Plus 20 Cast & 80 Extras)
Estimated Average Salary: $1,600/week /crew & $3,500/week/cast
Length of Utah Film Production: 40-45 actual production days
Estimated Utah Spend: $3,500,000
Financing: Metrodome Group UK
Distribution: Worldwide
Production: September 2008, 7-8 week shoot

Dr. Nikos Linardakis, Chair of the Motion Picture Advisory Committee and Marshall Moore, Director of the Utah Film Commission gave a brief overview of the film.
MOTION: Nikos Linardakis moved to approve Go Films for the film Saints and Soldiers: The Void, a MPIF rebate not to exceed 15% of the total dollars left in the state. The total dollar amount for the rebate shall not exceed $500,000. Cliff White seconded the motion. Motion carried unanimously.

There was discussion about attracting larger films to the state. The $500,000 cap on the MPIF program is a big disadvantage in attracting these films. An economic study is underway and new legislation is being drafted for the next session.

There was discussion on the status of training initiatives. The Governor has put together a workforce initiative. It will involve elementary, high school, higher education and the UCAT system.

A survey will be going out to GOED board members and members of the business community to obtain feedback and evaluate the state’s economic development plan.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the July 10, 2014 Board meeting.

Spencer P. Eccles had a piece on the news the last Sunday and it was shown for the GOED Board.

Approval of the Minutes

MOTION: Sam Granato moved to approve the June 12, 2014 minutes. Lorena Riff-Jensen seconded the motion. Motion was carried unanimously.

EDTIF – CSM Bakery
Project Highlights
Timeline: 2014
Target Industry: Manufacturing
Proposed Location(s): Weber County
Capital Investment: $30,400,000

Jobs & Revenue
Full time job over project lifetime: 100
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 6 years: $12,582,743
New State Revenue over 6 years: $1,567,621

Local Incentive
Pleasant View City has offered a local incentive to the company for relocation and expansion.

Proposed State Incentive:
Total amount of EDTIF, post-performance refundable tax credit: $313,524
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 6 years

Company Overview
CSM Bakery Products is one of the largest bakery products manufacturers in North America, employing over 2,800 men and women in 11 manufacturing facilities and 2 research and development centers. CSM offers the most complete sweet goods portfolio in North America, including a variety of cakes, cookies, brownies, muffins, bakery mixes, icings, toppings, fruit and creme fillings, plus laminated dough and pastries. CSM sells goods in varying formats, including finished goods, ready-to-bake, and baking components. Major customers include grocers, food retailers, bakeries, and food service operators.

MOTION: Jerry Oldroyd moved to approve CSM Bakery for a $313,524 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 6 years. Margo Jacobs seconded the motion. The motion carried unanimously.
• Incentives provided post-performance upon review and verification by GOED.
• Total EDTIF incentive not to exceed $313,524 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.
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Weber County average wage each including company contributed health insurance.
• Must commit to keep operation in Utah for the length of the incentive period, 6 years.
• Subject to local incentive.

David Belpedio thanked the GOED Board for their support in this project and also addressed the competitive nature of this project. The company really enjoys the facility that they will be expanding and appreciate all of the work that was done to be able to expand in Utah.

EDTIF – Consumer United
Project Highlights
Timeline: 2014
Target Industry: Financial Services: Insurance
Proposed Location(s): Weber County
Capital Investment: $900,000

Jobs & Revenue
Full time job over project lifetime: 400
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over years: $121,744,109
New State Revenue over years: $5,268,757

Local Incentive
Please see local letter. There is a local incentive provided to the company from the prospective locations. The company is evaluating multiple potential projects in Roy, Ogden and Clearfield.

Proposed State Incentive:
Total amount of EDTIF, post-performance refundable tax credit: $1,053,751
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 7 years

Company Overview
Consumer United in an ecommerce financial services company providing consumers with an online real-time comparative shopping experience for a variety of insurance products with the multiple carriers Consumer United represents. Founded in 2007 by Justin Dangel, a serial entrepreneur, Consumer United has now grown to 400 employees in multiple locations. Consumer United currently hires approximately 20-30 new employees each month. Consumer United has made the Inc 500 fastest growing private companies list each of the last 2 years and was named one of the Top 10 Fastest Growing Companies in Insurance by Inc. Magazine in 2012.

MOTION: Jerry Oldroyd moved to approve Consumer United for a $1,053,751 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 7 years. Lorena Riffio-Jensen seconded the motion. Motion carried unanimously.

• Incentives provided post-performance upon review and verification by GOED.
• Total EDTIF incentive not to exceed $1,053,751 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.
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Weber County average wage each including company contributed health insurance.
• Must commit to keep operation in Utah for the length of the incentive period, 7 years.
• Subject to local incentive.

Mitch Mackoff and Angela Carrier were on the phone representing the company. Mitch spoke briefly on the type of people they are looking to hire and that is the not-tech degrees, they like the different, productive workforce that Utah has to offer and they are very excited about this new partnership with the State.

Daggett County
Recommend an IAF economic opportunity grant for developing current and new mountain bike trails in Daggett County. With continued pressure on the water resources of the Flaming Gorge and the Green River there is a huge need to diversify the recreation offerings in the area and mountain biking seems like the most fitting and potentially beneficial way to encourage visitation to Flaming Gorge without impacting the quality of our water based recreation. Improving the existing trails in a purposeful way and creating new trails in the abundant natural resources in and around Flaming Gorge can assist in creating the region as a high quality mountain biking destination. County funds of $40,000 and other private donations will be used as a match. Funding will be used for the following activities:
1. Signage improvements
2. Parking improvements
3. Trail Improvements
4. Restroom Development
5. NEPA
6. Marketing and Promotion of Trails

MOTION: Jerry Oldroyd moved to approve an IAF Economic Opportunity Grant for Daggett County of up to $40,000 as a 50/50 matching grant, from the Industrial Assistance Fund, for the purpose of developing current and new mountain biking trails in Daggett County. Mel Lavitt seconded the motion. Motion was carried unanimously.

RFT
ES Innovation
The Rural Development office recommends a Rural Fast Track grant for ES Innovations, based in Enoch, Iron County, for the purpose of purchasing an additional milling machine used in the manufacturing of essential oil and aromatherapy diffusers (atomization). This expansion is expected to double their production capacity and increase their output by 285%. The company expects to hire 2-5 new employees. The project is estimated to cost One hundred thirty-three thousand nine hundred dollars ($133,900.00).

MOTION: Endorse a Rural Fast Track Grant for ES INNOVATIONS of $50,000.

Western Mine Tools
The Rural Development office recommends a Rural Fast Track grant Western Mine Tools, based in Helper, Carbon County, for the purpose of purchasing machining, welding, and fabrication equipment for the purpose of economic diversification in central Utah. The company expects to create 2 full-time jobs. The project is estimated to cost sixty-eight thousand, two hundred twenty-eight dollars ($68,228.00).

MOTION: Endorse a Rural Fast Track Grant for Western Mine Tools of $34,113.

Paul Terry Trucking
The Rural Development office recommends a Rural Fast Track grant Paul Terry Trucking Company, based in Fillmore, Millard County, for the purpose of purchasing 4 new tractor-trailers to accommodate increased demand. The refrigerated trucks will be California Air Resources Board compliant. The company will hire 4 new employees. The project is estimated to cost six hundred thousand dollars ($600,000.00).

MOTION: Endorse a Rural Fast Track Grant for PAUL TERRY TRUCKING COMPANY of $50,000.
Timbermine GSE

The Rural Development office recommends a Rural Fast Track grant Timberline GSE, based in Richfield, Sevier County, for the purpose of purchasing a hydraulic brake press used in the manufacturing of airport tarmac equipment to meet increasing demand. The project is estimated to cost one hundred twenty-seven thousand dollars ($127,000.00).

MOTION: Endorse a Rural Fast Track Grant for Timberline GSE of $50,000.

MOTION: Christopher M. Conabee moved to approve all RFT Endorsements. Winston Wilkinson seconded the motion. Motion carried unanimously.

MPAC
“The Mentor” Adjustment
RECOMMENDATION: Adjusting The Mentor Films Utah Production, Inc. Motion

One May 8, 2013 the GOED Board approved for The Mentor Films Utah Production, Inc. a post-performance tax credit of no less than $270,000 (which represents 20% of dollars left in state) and up to $337,500 (which represents 25% of the dollars left in state) for the production of “The Mentor.” The company began production May 9, 2013 and finished production May 6, 2014. Upon completion of the production it was determined that the company would not meet the $1,000,000 minimum spend requirement, but had a total “Utah Spend” of $707,365.

Motion: Christopher M. Conabee moved to approve the adjustment for The Mentor Films Utah Production, Inc. “The Mentor” post-performance tax credit incentive from no less than $270,000 (which represents 20% of dollars left in state) and up to $337,500 (which represents 25% of the dollars left in state) to $141,743 (which represents 20% of the dollars left in state). Peter Mouskondis seconded the motion. Motion carried unanimously.

“Bigfoot vs. Nazis”
Project Highlights

- Category: Feature Film
- Genre: Fantasy Adventure
- Director: John Lyde
- Producers: Jason Faller, Kynan Griffin

Utah Jobs and Revenue

- Estimated Cast: 18
- Estimated Cast Average Salary: $200/day
- Estimated Crew: 25
- Estimated Crew Average Salary: $250/day
- Estimated Extras: 200
- Estimated Extras Average Salary: $50/day
- Length of Film Production: 16
- Estimated Spend: $492,030

Project Schedule

- Prep: June 15, 2014 through November 2, 2014
- Principal Photography: November 3, 2014 through November 25, 2014
- Wrap: November 26, 2014 through May 31, 2015

Motion Picture Advisory Committee Recommendation

Approved by the Motion Picture Advisory Committee (MPAC) MPAC MEETING DATE

MOTION: Lorena Riffo-Jensen moved to approved for Camera 40 Productions Motion Picture Incentive Program post-performance tax credit up to $98,406 (which represents 20% of dollars left in state) for the production of ‘Bigfoot versus Nazis.” Jerry Oldroyd seconded the motion. Motion 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 production’s cast/crew must be Utah residents and/or Utah students.

“Granite Flats Season 3”

Project Highlights
- Category: TV Series
- Genre: Drama
- Director: Brian McNamara
- Producer: Jeff T. Miller

Utah Jobs and Revenue
- Estimated Cast: 30
- Estimated Cast Average Salary: $842/ day
- Estimated Crew: 65
- Estimated Crew Average Salary: $350/ day
- Estimated Extras: 300
- Estimated Extras Average Salary: $110/ day
- Length of Film Production: 56
- Estimated Spend: $6,800,000

Project Schedule
- Prep: August 15, 2014 through September 21, 2014
- Principal Photography: September 22, 2014 through December 15, 2014
- Post Production: October 5, 2014 through December 31, 2014

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) July 1, 2014

MOTION: Sam Granato moved to approve for Vineyard Productions a Motion Picture Incentive Program post-performance tax credit of no more than $1,360,000 (which represents 20% of dollars left in state) or no more than $1,700,000 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Granite Flats Season 3.” Peter Mouskondis seconded the motion. Motion 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 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.
- Vineyard Productions 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $1,700,000 (25% of the dollars left in state).

“Mantivites”

Project Highlights
- Category: Feature Film
- Genre: Comedy
- Director: Fred Savage
- Producers: Kevin Mann, Jordana Mollick

Utah Jobs and Revenue
- Estimated Cast: 44
- Estimated Cast Average Salary: $964/ day
- Estimated Crew: 112
- Estimated Crew Average Salary: $304/ day
- Estimated Extras: 271
- Estimated Extras Average Salary: $108/ day
• Length of Film Production: 25
• Estimated Spend: $1,800,000

Project Schedule
• Prep: July 14, 2014 through August 15, 2014
• Principal Photography: August 18, 2014 through September 19, 2014
• Wrap: September 22, 2014 through September 26, 2014
• Post Production: September 22, 2014 through October 10, 2014

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) July 1, 2014

MOTION: Jerry Oldroyd moved to approve for Knights Of The Sandwich, LLC a Motion Picture Incentive Program post-performance tax credit of no more than $360,000 (which represents 20% of dollars left in state) or no more than $450,000 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Mantivities.” Margo Jacobs seconded the motion. Motion 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 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.
• Knights Of The Sandwich, 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $450,000 (25% of the dollars left in state).

“The I.P. Section”

Project Highlights
• Category: TV PILOT
• Genre: Comedy
• Director: Kohl Glass
• Producer: Jeremy Coon

Utah Jobs and Revenue
• Estimated Cast: 15
• Estimated Cast Average Salary: $500/day
• Estimated Crew: 36
• Estimated Crew Average Salary: $250-500/day
• Estimated Extras: 40
• Estimated Extras Average Salary: $100/day
• Length of Film Production: 7 days
• Estimated Spend: $300,000

Project Schedule
• Prep: July 1, 2014 through August 4, 2014
• Principal Photography: August 5, 2014 through August 13, 2014
• Wrap: August 14, 2014 through August 14, 2014
• Post Production: August 15, 2014 through September 15, 2014

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) July 1, 2014

MOTION: Jerry Oldroyd moved to approve for Calfhead Inc. a Motion Picture Incentive Program post-performance tax credit up to $60,000 (which represents 20% of dollars left in state) for the production of ‘The I.P. Section.” Winston Wilkinson seconded the motion. Motion 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 production’s cast/crew must be Utah residents and/or Utah students.

“The Other”

Project Highlights
• Category: Feature Film
• Genre: Thriller/Suspense
• Director: Rick Bieber
• Producer: Rick Bieber

Utah Jobs and Revenue
• Estimated Cast: 8
• Estimated Cast Average Salary: $970.20/ day
• Estimated Crew: 45
• Estimated Crew Average Salary: $300/ day
• Estimated Extras: 20
• Estimated Extras Average Salary: $100/ day
• Length of Film Production: 25 days
• Estimated Spend: $831,000

Project Schedule
• Prep: September 29, 2014 through November 7, 2014
• Principal Photography: November 10, 2014 through December 12, 2014
• Wrap: December 15, 2014 through December 26, 2014
• Post Production: January 5, 2015 through March 6, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) July 1, 2014

MOTION: Lorena Rillo-Jensen moved to approve for Minds i Cinema a Motion Picture Incentive Program post-performance tax credit up to $166,200 (which represents 20% of dollars left in state) for the production of ‘The Other.” Margo Jacobs seconded the motion. Motion carried unanimously.

“True”

Project Highlights
• Category: Feature Film
• Genre: Drama
• Director: Rick Bieber
• Producer: Rick Bieber

Utah Jobs and Revenue
• Estimated Cast: 25
• Estimated Cast Average Salary: $970.20/ day
• Estimated Crew: 45
• Estimated Crew Average Salary: $300/ day
• Estimated Extras: 50
• Estimated Extras Average Salary: $100/ day
• Length of Film Production: 25
• Estimated Spend: $855,000
Project Schedule
- Prep: December 1, 2014 through January 9, 2015
- Principal Photography: January 12, 2015 through February 13, 2015
- Wrap: February 16, 2015 through February 27, 2015
- Post Production: March 2, 2015 through May 1, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) July 1, 2014

MOTION: Sam Granato moved to approve for Minds i Cinema a Motion Picture Incentive Program post-performance tax credit up to $171,000 (which represents 20% of dollars left in state) for the production of “True.” Margo Jacobs seconded the motion. Motion 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 production’s cast/crew must be Utah residents and/or Utah students.

“Waffle Street”
Project Highlights
- Category: Feature Film
- Genre: Drama/Comedy
- Directors: Ian Nelms, Eshom Nelms
- Producers: Autumn McAlpin, Brad Johnson, John Kelly

Utah Jobs and Revenue
- Estimated Cast: 56
- Estimated Cast Average Salary: $819/day
- Estimated Crew: 49
- Estimated Crew Average Salary: $200/day
- Estimated Extras: 23
- Estimated Extras Average Salary: $100/day
- Length of Film Production: 24
- Estimated Spend: $1,582,722

Project Schedule
- Prep: July 14, 2014 through August 3, 2014
- Principal Photography: August 4, 2014 through August 30, 2014
- Wrap: September 1, 2014 through September 6, 2014

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) July 1, 2014

MOTION: Peter Mouskondis moved to approve for Waffle Street, LLC a Motion Picture Incentive Program post-performance tax credit of no more than $316,545 (which represents 20% of dollars left in state) or no more than $395,680 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Waffle Street.” Sam Granato seconded the motion. Motion 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 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.
- Waffle Street, 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $395,680 (25% of the dollars left in state).
“Wild Horses”
Project Highlights
• Category: Feature Film
• Genre: Drama
• Director: Robert Duvall
• Producers: Arnold Rifkin, Rob Carliner, Mark G. Mathis

Utah Jobs and Revenue
• Estimated Cast: 34
• Estimated Cast Average Salary: $800/day
• Estimated Crew: 56
• Estimated Crew Average Salary: $280/day
• Estimated Extras: 100-150
• Estimated Extras Average Salary: $108/day
• Length of Film Production: 25 days
• Estimated Spend: $1,603,500

Project Schedule
• Prep: June 30, 2014 through August 1, 2014
• Principal Photography: August 4, 2014 through September 5, 2014
• Wrap: September 8, 2014 through September 19, 2014

MOTION: Margo Jacobs moves to approve for Wild Horses Productions Entertainment, LLC a Motion Picture Incentive Program post-performance tax credit of no more than $320,700 (which represents 20% of dollars left in state) or no more than $400,875 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Wild Horses.” Winston Wilkinson seconded the motion. Motion 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 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.
• Wild Horses Productions Entertainment, 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $400,875 (25% of the dollars left in state).

Presentation from Taylor Randall
The School of Business at the University of Utah is rising to a headcount of 10% each year. At least 90% of graduates want to enroll in one of the best business schools and the University of Utah is putting out accountants that are in the top 25 of the nation.
The University Of Utah School Of Business has three main initiatives:
1. Online education
   a. Help reduce the overall cost.
   b. Flexible to create a unique experience for students.
2. Breaking ground on the $45 million entrepreneur program.
3. Policy Institute
The program is currently graduating about 700 undergrads and around 1,000 are graduating with their masters. The program focusing on trying to motivate entrepreneurs and they like to work closely with certain companies on special projects to see how the students will succeed. They are currently selling existing programs that the students have worked on to successful companies.
GOED Update
Sophia DiCaro, Interim Executive Director of GOED, provided an update regarding Daylight Savings.

Incentives Update
Theresa A. Foxley, Incentives Manager gave an update on the Incentives Program regarding new and existing projects. Theresa and Todd Brightwell gave an update on all of the companies that were previously incented this past year.

EDCU Update
Jeff Edwards, President of EDCUtah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Meeting adjourned.
GOED Board Meeting Minutes
June 13, 2013 • 10:00 a.m.
Governor’s Office of Economic Development
60 E. South Temple, Third Floor

Members Present: Winston Wilkinson, Kate Riggs, Amy Anderson, Mel Lavitt, Jerry Oldroyd, Brent Brown, Stefanie Bevans, Cliff White, Jake Boyer

Staff: Sophia DiCaro, Christopher M. Conabee, Eric Nay, Nicole Kunzler, Tamy Dayley, Michael Sullivan, Carol George, Fred Lange, Zachary Derr, Ron Andrus, Mitchell Cox, Thomas Wadsworth, Tara Thue

Visitors: Bill Loos, Todd Brightwell, Marshall Moore, Mimi Davis-Taylor, Derek Mellus, Kaitlyn Brown, Kim Frost, Jeremy Smith

Welcome
Mel Lavitt welcomed everyone to the July 11, 2013 Board meeting.

Winston Wilkinson moved to approval the June 13, 2013 and June 26, 2013 minutes
MOTION: Winston Wilkinson moved to approve the minutes of June 13, 2013 and June 26, 2013 GOED Board Meeting minutes. Brent Brown seconded the motion. Motion was carried unanimously.

EDTIF – TechMediaNetwork
Project Highlights
- Timeline: 2014
- Target Industry: Media & Technology
- Proposed Location: Weber County
- Capital Investment: $3.4 million

Jobs and Revenue
- 75 FTE’s
- TechMediaNetwork provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 7 years: $172,876,212
- New State Revenue over 7 years: $10,090,489

MOTION: Jerry Oldroyd moved to approve for TechMediaNetwork a $610,254 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 10 years. Jake Boyer seconded the motion. Motion was carried unanimously.

- Total EDTIF incentive not to exceed $610,254 EDTIF post-performance refundable tax credit.
- Incentives provided post-performance upon review and verification by GOED.
- 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

The veteran hiring practices of the company were discussed. Mel Lavitt, Board Chairman, expressed the Board’s preference for affirmative veteran hiring practices rather than “no preference”. Randy of TechMediaNetwork discussed the company’s excitement of being able to stay in Utah based on the lower cost of doing business and their gratitude to the Board for passing the incentive. A representative from Ogden City also expressed their appreciation for the support of the Board in this company.

Utah Office of Tourism Update
Vicki Varela, Managing Director of Tourism, gave a report on the status of the tourism department. She spoke specifically to the roll out of the “Mighty 5” campaign which markets specifically to the 5 national parks in Utah. She also spoke of the co-marketing venture with Disney’s The Lone Ranger to promote the landscapes of Utah. There has been great success in the branding of Utah through this movie.
MPIF – “Saints and Soldiers”

Project Highlights
- Category: TV Series
- Genre: Kids Comedy
- Director: Jason DeVilliers
- Producer: Christian Jacobs, Nate Rogers

Utah Jobs and Revenue
- Estimated Cast: 20
- Estimated Cast Average Salary: $200/day
- Estimated Crew: 55
- Estimated Crew Average Salary: $250/day
- Estimated Extras: 100
- Estimated Extras Average Salary: $100/day
- Length of Film Production: 100 days
- Estimated Spend: $2.2 million

Project Schedule
- Principal Photography: August 26, 2013 – November 1, 2013

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) July 3, 2013

MOTION: Amy Rees Anderson moved to approve for Batmagic, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $440,000 (which represents 20% of dollars left in state) and up to $550,000 (which represents 25% of the dollars left in state) for the production of ‘The Aquabats! Super Show Season 3.” Jerry Oldroyd 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
- Batmagic, 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 $550,000 (25% of the dollars left in state).

MPIF – “HR”

Project Highlights
- Category: TV Series
- Genre: Drama/Comedy
- Director: TBA
- Producer: Michael Lohmann, Aaron Kaplan

Utah Jobs and Revenue
- Estimated Cast: 31
- Estimated Cast Average Salary: $1000/day
- Estimated Crew: 115
- Estimated Crew Average Salary: $300-$450/day
- Estimated Extras: 250
- Estimated Extras Average Salary: $101.50/day
- Length of Film Production: 12 days
- Estimated Spend: $3.7 million
Project Schedule

- Prep: June 1, 2013 – August 9, 2013
- Principal Photography: August 12, 2013 – August 30, 2013

Motion Picture Advisory Committee Recommendation

Approved by the Motion Picture Advisory Committee (MPAC) July 3, 2013

MOTION: Amy Rees Anderson moved to approve for Kapital L Productions, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $740,000 (which represents 20% of dollars left in state) and up to $925,000 (which represents 25% of the dollars left in state) for the production of ‘HR.” Kate Riggs 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
- Kapital L 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 $925,000 (25% of the dollars left in state).

MPIF – “Kin-Dig It Design”

Project Highlights

- Category: TV Reality Series
- Genre: Reality TV
- Director: TBA
- Producer: Chris Means

Utah Jobs and Revenue

- Estimated Cast: 5
- Estimated Cast Average Salary: $261/day
- Estimated Crew: 22
- Estimated Crew Average Salary: $310/day
- Estimated Extras: 7
- Estimated Extras Average Salary: $104/day
- Length of Film Production: 115 days
- Estimated Spend: $1.305 million

Project Schedule

- Principal Photography: July 22, 2013 – April 11, 2013

Motion Picture Advisory Committee Recommendation

Approved by the Motion Picture Advisory Committee (MPAC) July 3, 2013

MOTION: Amy Rees Anderson moved to approve for Fischer Productions, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $261,000 (which represents 20% of dollars left in state) and up to $326,250 (which represents 25% of the dollars left in state) for the production of ‘Kin-Dig It Design.” Winston Wilkinson 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
- Fischer 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 $326,250 (25% of the dollars left in state).
MPIF – “When Calls The Heart”

Project Highlights

- **Category:** TV Series
- **Genre:** Drama
- **Director:** Michael Landon Jr.
- **Producer:** Brad Krevoy, Michael Landon Jr., Brian Bird, Eric Jarboe

Utah Jobs and Revenue

- **Estimated Cast:** 23
- **Estimated Cast Average Salary:** $1700/day
- **Estimated Crew:** 87
- **Estimated Crew Average Salary:** $250/day
- **Estimated Extras:** 627
- **Estimated Extras Average Salary:** $120/day
- **Length of Film Production:** 42-44 (more if season is extended)
- **Estimated Spend:** $6,541,712

Project Schedule

- **Prep:** July 22, 2013 – August 30, 2013
- **Principal Photography:** September 3, 2013 – November 1, 2013
- **Wrap:** November 4, 2013 – November 15, 2014

Motion Picture Advisory Committee Recommendation

Approved by the Motion Picture Advisory Committee (MPAC) July 3, 2013

**MOTION:** Amy Rees Anderson moved to approve for Frontier Productions, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $1,308,342 (which represents 20% of dollars left in state) and up to $1,635,428 (which represents 25% of the dollars left in state) for the production of ‘When Calls The Heart.” Kate Riggs 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
- Frontier 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 $1,635,428 (25% of the dollars left in state).

Mel Lavitt discussed the need of sound stages in Utah to draw in more films and filmmakers. Jerry Oldroyd discussed the difficulty of financing such a project.

Unmanned Arial Vehicle Update

Vincent Mikolay introduced Marshall Wright to give a presentation on the UAV application in Utah. Marshall Wright updated the Board on the status of the application. Discussed the number of sites to be selected and the competitive nature of the sites. Discussed the next steps in furthering the application process along. Discussed a board being assembled by the Governor for oversight of this process.

Smart Schools Vendor Motion

Zachary Derr presented a preliminary report on the success of the Smart Schools program from last year and the new motion for the continuation of this year’s program. Discussed the competitive process of the selection of the vendor. Discussed the difficulty of funding this type of program statewide.

**MOTION:** Mel Lavitt moved to approve recommendation of Independent Evaluation Committee to grant iSchool Campus, LLC an award for implementation of a Smart School Technology Program for $2,400,000.00 from the General Fund as set forth in S.B. 284. Kate Riggs seconded the motion. Motion passed unanimously.
Ranking Update
Michael Sullivan presented the current ranking of Utah. Discussed how the rankings of Utah, while useful, do not tell the whole story of success in Utah. Discussed other measures by which Utah’s success can be reflected.

GOED Update
Sophia DiCaro thanks the Board for their immense talents and willingness to give time to the board and be flexible with their schedules. Gave the GOED update and discussed the new organizational chart for GOED and their partners.

Incentives Year Review
Christopher M. Conabee and Todd Brightwell presented a review of the companies incented and job growth for the 2012-2013 fiscal year. Discussed that while the amount of tax dollars awarded has not increased significantly, the quality of jobs and number of jobs has.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the July 12, 2012 Board meeting.

Approval of the June 14, 2012 and June 29, 2012 Minutes
MOTION: Mike Dowse moved to approve the minutes of June 14th, 2012 and June 29, 2012 GOED Board Meeting minutes. Brent Brown seconded the motion. Motion was carried unanimously.

Smart Schools
Winston Wilkinson discussed SB 248 Smart Schools, the process, the committee and how many people actually applied. He discussed the extensive interview process that the final two companies went through before Purchasing and the sub-committee made their decision. He discussed the time-frame that this decision needs to be made due to the want to have the vendor in place prior to the start of the school year.

RURAL DISCUSSION: Adjusting IAF and EDTIF Policy for Rural and Shoulder Counties
Current policy requires EDTIF and IAF eligible projects in all counties to create at least 50 jobs. Rural counties (other than Utah, Salt Lake, Weber and Davis) are required to have projects which pay at least 100% of the county average wage.

Since 2006, the GOED Board has approved incentives for 21 companies in shoulder counties (Box Elder, Cache, Iron, Morgan, Summit, Tooele, Uintah, Wasatch and Washington) out of 106 total companies for 5736 projected jobs out of 37,488 total projected jobs. During this same period, the GOED Board has approved 6 incentives in true rural counties (Beaver, Carbon, Emery, Daggett, Duchesne, Garfield, Grand, Juab, Kane, Millard, Piute, Rich, San Juan, Sanpete, Sevier, Wayne) out of 106 total companies for 587 projected jobs out of 37,488 total projected jobs.

RECOMMENDATION: Mike Dowse moved to adjust policy to allow EDTIF and IAF eligible projects in rural counties to create less than 50 jobs, provided the project adds new jobs and has matching county funding. Peter Mouskondis seconded the motion. Motion was carried unanimously.

MPIF – “Gold Fever”
Project Highlights

- Category: Miniseries
- Genre: Drama
- Director: Patrick Reams
- Producer: Stephen David

Utah Jobs and Revenue

- Estimated Cast: 8
- Estimated Cast Average Salary: $350/day
- Estimated Crew: 68
- Estimated Crew Average Salary: $300/day
- Estimated Extras: 350
- Estimated Extras Average Salary: $100/day
- Length of Film Production: 25 days
- Estimated Spend: $2,358,000
GOED Board | 2012

Project Schedule
• Prep: July 15, 2012 – October 7, 2012
• Principal Photography: October 8, 2012 – November 9, 2012
• Wrap: November 10, 2012 – November 20, 2012

Summary
The real story of the California Gold Rush from 1849-1855.

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) July 6, 2012.

MOTION: Amy Anderson moved to approve for GF Films, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $472,000 (which represents 20% of dollars left in state) and up to $590,000 (which represents 25% of the dollars left in state) for the production of ‘Gold Fever’. Jerry Oldroyd 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
• GF Films, 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 $590,000 (25% of the dollars left in state).

MPIF – “Kings of Crash”

Project Highlights
• Category: Television
• Genre: Reality
• Director: N/A
• Producers: Chris B. Moore

Utah Jobs and Revenue
• Estimated Cast: 5
• Estimated Cast Average Salary: $712/day
• Estimated Crew: 25
• Estimated Crew Average Salary: $381/day
• Estimated Extras: N/A
• Estimated Extras Average Salary: $/day
• Length of Film Production: 32 days
• Estimated Spend: $900,000

Project Schedule
• Principal Photography: July 4, 2012 – September 22, 2012
• Wrap: July 20, 2012 – January 18, 2013
GOED Board 2012

Summary
Jason Papas has some heat with the Sweat brothers since they beat him in the previous derby. He is doing everything he can to ensure he will be victorious over them in this next derby, which means spending more money on his car than normal, an issue that Shay is not letting slide. Shay and Jason argue over budgets.

The Sweat Brothers have just found a diamond in the rough with their new Cadillac. The brothers have decided to join forces for this next event since they have been doing so well lately. The argues now argue of what the car should look like and inevitably the decision of working as a team may work against them in the end.

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission June 26, 2012.

MOTION: Amy Anderson moved to approve for Fischer Productions, LLC a $135,000 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Kings of Crash’. Peter Mouskondis 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.

Chris Moore, the Producer gave a brief overview on what the show will be about and also why they want to stay in Utah to film. The Discovery Channel picked up the show and after some consideration agreed to let them film the entire eight part series in Utah.

GOED Update
Spencer P. Eccles gave an update on the “Lone Ranger” filming; he visited the set of the film and spoke briefly on his experience. He thanked the GOED and Incentives Board members for all of their time and effort they put into the Board, he also discussed many of the different accolades Utah has received in different magazines and articles.

Incentives Update
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave an update on the Incentives Program regarding new and existing projects. He presented a slide show that showcased all of the incentives that were awarded last year and the status of them all.

EDCU Update
Jeff Edwards, President of EDCUtah, presented on the status of current and upcoming projects in the pipeline.

Meeting adjourned.
Welcome

Mel Lavitt, chairman of the Governor’s Office of Economic Development, welcomed everyone to the July 14, 2011 board meeting at USSA. He welcomed Bill Marolt, president of USSA, and the athletes that were able to come and speak with the GOED board members. Bill Marolt gave a brief overview of the facility and what it offers the athletes while they are training in the off-season.

Approval of the June 20, 2001 minutes
MOTION: Jerry Oldroyd moved to approve the minutes of June 20, 2011 GOED Board Meeting. Lowry Snow seconded the motion. Motion carried unanimously.

EDZONE- Czarnowski Display Service, Inc.
Establish an Economic Development Zone for the purpose of supporting the new location of Czarnowski Display Service, Inc. in St. George City, Utah.

MOTION: Jerry Oldroyd moved to approve the creation of an Economic Development Zone for St. George City in support of their letter of request detailing the boundaries of the Czarnowski Display Service, Inc. facility located at 1251 East Commerce Drive. Lowry Snow seconded the motion. Motion carried unanimously.

Motion Picture Policy
The purpose of the Motion Picture Incentive Program (MPIP) is to encourage the use of Utah as a site for the production of motion pictures, television series and made-for-television movies. Utah’s natural beauty, scenic wonders and diverse topography provide a variety of magnificent settings from which the motion picture industry can choose to film part, or all, of a production.

In support of the film industry in the State of Utah the Governor and Legislature have approved the MPIP. The State of Utah, with advice from the Governor’s Office of Economic Development (GOED) Board of Directors, may provide post-performance financial incentives to production
companies in order to help develop a strong motion picture industry presence in the State that will contribute substantially to improving Utah's economy.

There was a brief discussion on the new motion picture policy. The Governor’s Office of Economic Development Board requested that the information was tabled until the following meeting so that they can all have an adequate amount of time to review the material and revisit it with the Incentives Committee before bringing it to the GOED Board. Jerry Oldroyd moved to approve the delay in a policy discussion. Jake Boyer seconded the motion. Motion carried unanimously.

**Motion Picture- The American Ride**

Project Highlights
- Category: Feature Film (Independent)
- Director: Devin McGinn, Steve Berg
- Producers: Devin McGinn, Steve Berg

Utah Jobs and Revenue
- Estimated Cast: 1
- Estimated Cast Average Salary: $500/day
- Estimated Crew: 12
- Estimated Crew Average Salary: $300/day
- Extras: 10
- Extras Average Salary: $100/day
- Length of Film Production: 22 days
- Estimated Spend: $900,000

MOTION: Jerry Oldroyd moved to approve for Vineyard Productions a Motion Picture Incentive Program post-performance cash incentive of up to $135,000 which represents 15% of dollars left in state for the production of ‘American Ride’. Kate Riggs seconded the motion. Motion carried unanimously.

- Incentive offer based on receipt the of a complete MPIF application including a script and proof of financing
- Must meet $200,000 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
- 85% of the production company’s below the line hires must be Utah Residents or Utah Students

**Motion Picture- The Ranch**

Project Highlights
- Category: Feature Film (Independent)
- Genre: Drama
- Director: Devin McGinn, Steve Berg
- Producers: Devin McGinn, Steve Berg

Utah Jobs and Revenue
- Estimated Cast: 3
- Estimated Cast Average Salary: $268/day
- Estimated Crew: 26
- Estimated Crew Average Salary: $225/day
- Length of Film Production: 1 day
- Estimated Spend: $237,700
MOTION: Jerry Oldroyd moved to approve for The Ranch Film, LLC a Motion Picture
Incentive Program post-performance cash incentive of up to $35,600 which represents
15% of dollars left in state for the production of ‘The Ranch’. Jake Boyer seconded the
motion. Motion carried unanimously.

- Incentive offer based on receipt of a complete MPIF application including a script
  and proof of financing
- Must meet $200,000 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
- 85% of the production company’s below the line hires must be Utah Residents or
  Utah Students

Marshall Moore gave a brief overview of some of the accomplishments that the Motion
Picture Advisory Committee, the Incentives Committee, and the GOED Board have had
from 2005-present time due to some of the films that have come to Utah. He went over the
new state revenue, the amount of production jobs, the amount of movies and series that
have been filmed in Utah, and also the specific locations that they were filmed.

**EDTIF- Morgan Stanley Smith Barney**

*Project Highlights*

- Expand financial customer support operation
- Timeline: Immediate
- Target Industry: Financial Services
- Proposed Location: South Jordan
- Capital Investment: Estimated at $2.8 million in personal property and leasehold
  improvements

*Jobs and Revenue*

- 80 new full-time, permanent employment positions created over the life of the project (50 of
  which meet the 125% average wage criteria over the life of the project) including health
  benefits
- $11.4+ million in qualified new state wages over 5 years
- Qualified new state revenue $446+ thousand over same period

MOTION: Jerry Oldroyd recused himself due to a conflict of interest with Morgan
Stanley Smith Barney. Lowry Snow moved to approve for MSSB an $89,000 EDTIF post-
performance refundable tax credit which represents 20% of new state revenue for 5 years.
Kate Riggs seconded the motion. Motion carried unanimously.

- Total EDTIF incentive not to exceed $89,000 EDTIF post-performance refundable tax
  credit
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax
  revenues generated and receipted in the previous calendar year
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over
  5 years with a contractual recapture provision for any excess funds paid to the
  company
- Must meet new qualified employment projections, employee headcount at the stated
  wage % criteria at 50% for each project year
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage including company contributed health insurance premiums
• Must commit to keep operation in Utah for the length of the incentive period, 5 years.
• Incentives are site specific and subject to local incentive participation
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive
• Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above

Joanna Bell and Dan Shephard from Morgan Stanley Smith Barney represented the company and were available for any questions.

Incentives Update
Christina Oliver, Director of Corporate Recruitment and Incentives, gave an update on the Incentives Program including jobs, revenues, capital investments and new state wages.

EDCU Report
Todd Brightwell, Vice President of Business Development, provided an update on the amount of projects they have in the pipeline year to date. He spoke on the projects themselves and how many jobs will be created per potential project. Most projects that are in the pipeline currently are larger than they have been in the recent past with more potential revenue and more potential jobs available.

Spencer Eccles, Executive Director of the Governor’s Office of Economic Development, thanked everyone that attended this meeting, the staff that worked hard to make this happen, the board members for all of their countless hours that they work to help make these incentives possible, and USSA for allowing us to conduct our GOED board meeting in their facility. He spoke briefly on the NGA that is in town right now. There are 4 Chinese Governor’s and about 35 Governor’s from across the country in town. The Governors are going to be able to view all of what Utah has to offer and create relationships with officials in Utah. Many of our partners, EDCU, USTAR, are speakers at many of the events, allowing them to become educated on the way our state conducts business.

Jeff Edwards, President of EDCU, gave a brief update on the NGA events that he has attended. Many of the consultants that have traveled to Utah during the NGA event have met with Jeff Edwards to learn how Utah is continuing to recruit large corporations to Utah.

Meeting adjourned.
Welcome -  
Approval of the July 2010 Minutes  
MOTION: Cliff White moved to approve the minutes of the July 8, 2010 GOED Board Meeting.  Lowry Snow seconded the motion.  Motion carried unanimously.

Motion Picture Advisory Committee  
MPIF - ATM Pictures, LLC, 'ATM'  
Project:  
- Category: Feature Film (Independent)  
- Genre: Suspense/Thriller  
- Director: David Brooks  
- Producers: Paul Brooks  
Utah Jobs and Revenue:  
- Estimated Cast: 10  
- Estimated Cast Average Salary: $882/day  
- Estimated Crew: 75  
- Estimated Crew Average Salary: $171/day  
- Estimated Extras: 70  
- Estimated Extras Average Salary: $112/day  
- Length of Film Production: 18 days  
- Estimated Spend: $1,200,000  
Prep Dates: August 30, 2010 – September 24, 2010  
Production Dates: September 27, 2010 – October 15, 2010  
Wrap Dates: October 15, 2010 – October 22, 2010  
Motion Picture Advisory Committee Recommendation: Approved by the Motion Picture Advisory Committee (MPAC) August 4, 2010.

MOTION: Jerry Oldroyd moved to approve for ATM Pictures, LLC a $240,000 MPIF post-performance cash rebate which represents 20% of dollars left in state for the production of ‘ATM’.  Mel Lavitt seconded the motion.  Motion carried unanimously.

- Total incentive not to exceed $240,000 MPIF cash rebate.  
- Incentive offer based on receipt of a complete MPIF application including a script and proof of financing.  
- Must meet $1 million minimum dollars left in state to be eligible for the incentive.  
- Only dollars left in state expended after the GOED Board approval date are eligible for this incentive.

MPIF - Bennie, LLC, 'Bennie'  
Project:  
- Category: Feature Film (Independent)  
- Genre: Suspense/Thriller/Mystery  
- Director: Uwe Boll  
- Producers: Mary Aloe, Darrell Grimes  
Utah Jobs and Revenue:
• Estimated Cast: 28  
• Estimated Cast Average Salary: $800/day  
• Estimated Crew: 96  
• Estimated Crew Average Salary: $250/day  
• Estimated Extras: 277  
• Estimated Extras Average Salary: $75/day  
• Length of Film Production: 20 days  
• Estimated Spend: $2,795,000  
• Prep: September 7, 2010 – October 8, 2010  
• Principal Photography: October 12, 2010 – November 5, 2010  
• Wrap: November 8, 2010 – November 26, 2010

Motion Picture Advisory Committee Recommendation:  Approved by the Motion Picture Advisory Committee (MPAC) August 4, 2010.

MOTION: Mel Lavitt moved to approve for Bennie, LLC a $500,000 MPIF post-performance cash rebate which represents 20% of dollars left in state. Lowry Snow seconded the motion. Motion carried unanimously.

• Total incentive not to exceed $500,000 MPIF cash rebate.  
• Incentive offer based on receipt of a complete MPIF application including a script and proof of financing.  
• Must meet $1 million minimum dollars left in state to be eligible for the incentive.  
• Only dollars left in state expended after the GOED Board approval date are eligible for this incentive.

MPIF - Cosmic Pictures, ’Midway to Heaven’
Project:
• Category: Feature Film (Independent)  
• Genre: Family  
• Director: Michael Flynn  
• Producers: Sam Wallace, Michael Flynn, Shelley Bingham

Utah Jobs and Revenue:  
• Estimated Cast: 5  
• Estimated Cast Average Salary: $333/day  
• Estimated Crew: 26  
• Estimated Crew Average Salary: $275/day  
• Estimated Extras: 30-40  
• Estimated Extras Average Salary: N/A  
• Length of Film Production: 14-15  
• Estimated Spend: $296,513  
• Prep Dates: August 2010 – September 7 2010  
• Production Dates: September 7, 2010 – September 22, 2010  
• Wrap Dates: November 2010

Utah Film Commission Recommendation:  Approved by the Utah Film Commission August 4, 2010.

MOTION: Jerry Oldroyd moved to approve for Cosmic Pictures a $30,000 MPIF post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Midway to Heaven’. Jake Boyer seconded the motion. Motion carried unanimously.

• Total incentive not to exceed $30,000 MPIF cash rebate.  
• Incentive offer based on receipt of a complete MPIF 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 90% of the productions cast/crew must be Utah Residents and/or Utah Students.  
• Only dollars left in state expended after the GOED Board approval date are eligible for this incentive.

MPIF - Cosmic Pictures, ‘Turning Point’
Project:
• Category: TV Series  
• Genre: Documentary  
• Director: Greg Kiefer, Marty Patch, John Murphy  
• Producers: Sam Wallace, John Murphy, Rich Patch

Utah Jobs and Revenue:  
• Estimated Crew: 18-20  
• Estimated Crew Average Salary: $428/day  
• Estimated Extras: 80-100
- Estimated Extras Average Salary: $250-400/day
- Length of Film Production: 78-91 days
- Estimated Spend: $1,114,433
- Prep: August 2010 – January 2011 ONGOING
- Principal Photography: September 2010 – February 2011
- Wrap: October 2010 – March 2011

Motion Picture Advisory Committee Recommendation: Approved by the Motion Picture Advisory Committee (MPAC) August 4, 2010.

MOTION: Molonai Hola moved to approve for Cosmic Pictures a $222,886 MPIF post-performance cash rebate which represents 20% of dollars left in state for the production of ‘Turning Point’. Mel Lavitt seconded the motion. Motion carried unanimously.

- Total incentive not to exceed $222,886 MPIF cash rebate.
- Incentive offer based on receipt of a complete MPIF application including a script and proof of financing.
- Must meet $1 million minimum dollars left in state to be eligible for the incentive.
- Only dollars left in state expended after the GOED Board approval date are eligible for this incentive.

There was a brief discussion on how the film, ‘127 Hours’ wrapped up. Marshall Moore, Director of the Utah Film Commission explained that it was a success and that the movie is expected to premier in October.

EDZONES

Janicki Industries
Establish an Economic Development Zone for purposes of supporting the location of the Janicki Industries, Inc. Project in Layton, Utah.

MOTION: Jerry Oldroyd moved to approve the creation of an Economic Development Zone for Layton in support of their letter of request detailing the boundaries of the Janicki Industries, Inc. Project located at 3835 North Fairfield Road, Layton Utah. Mel Lavitt seconded the motion. Motion carried unanimously.

Royal Bank of Scotland (RBS Securities Inc.)
Establish an Economic Development Zone for purposes of supporting the location of the Royal Bank of Scotland (RBS Securities Inc.) Project in Taylorsville, Utah.

MOTION: Jerry Oldroyd moved to approve the creation of an Economic Development Zone for Taylorsville in support of their letter of request detailing the boundaries of the Royal Bank of Scotland (RBS Securities Inc.) Project located at 4246 South Riverboat Road, Taylorsville Utah. Mel Lavitt seconded the motion. Motion carried unanimously.

EDTIF – Adobe Systems, Inc.
Project Highlights
- Expansion of Adobe’s Omniture business unit operations and investment in supporting facilities
- Timeline: Decision to be made this summer
- Target Industry: Information Technology/Software
- Proposed Locations: Salt Lake County and Utah County
- Investment: Up to $100 million initial investment in supporting facilities

Jobs and Revenue
- Potentially as many as 1,000, permanent employment positions created over 20 years
- Average salary over 175% of Salt Lake County and Utah County wages
- Estimated $1.6+ Billion in New State Wages over 20 years
- Estimated New State Revenue $134+ Million over same period

Local Incentive
- Local incentive proposals reviewed and approved by the GOED Incentives Committee.

Proposed State Incentive
- $40,239,126 EDTIF post-performance refundable tax credit which represents 30% of new state revenue for 20 years

Spencer Eccles, Executive Director of GOED spoke to the importance of the company and how it is a great project for the IT industry. Jerry Oldroyd, Incentives Committee Chair, explained the project and expressed how significant this is for the sector and community.
MOTION: Jerry moved to approve for Adobe Systems Incorporated a $40,239,126 EDTIF post performance refundable tax credit, which represents 30% of qualified new state revenue for 20 years. Molonai Hola seconded the motion. Motion carried unanimously.

- Annual incentive amount based on 50% of qualified new incremental state tax revenues generated and receipted in the previous calendar year for project years 1 through 5.
- Annual incentive amount based on 30% of qualified new incremental state tax revenues generated and receipted in the previous calendar year for project years 6 through 20.
- Total incentive not to exceed 30% of qualified new incremental state tax revenues over 20 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new employment projections, employee count at the stated wage % criteria, at 50% of the first two full calendar years and 25% of each subsequent full calendar year.
- Annual total project average salary of new employees to be at least 175% of County average wage.
- Total incentive not to exceed $40,239,126 EDTIF tax credit.
- Must commit to keep operation in Utah for the length of the incentive period.
- Incentives are site specific as outlined in the approved local incentive and subject to local incentive participation.
- Only new state revenue and new jobs created after the GOED Board final approval date and company acceptance date are eligible for this incentive.
- Incentives provided post-performance upon review and verification of receipted state taxes, state tax liability, and performance requirements as outlined above.

Meeting adjourned.
MINUTES OF THE
GOVERNOR’S BOARD OF ECONOMIC DEVELOPMENT
August 13, 2009 • 10:00 a.m. to 12:00 p.m.
324 South State Street, 5th Floor
Salt Lake City, Utah

Members Present: Ragula Bhaskar, Jack Brittain, Mary Draper, Stanley Ellington, Mel Lavitt, Nikos Linardakis, Jerry Oldroyd, Gerald Sherratt by phone, Cliff White

Members Absent: Amy Rees Anderson, Mike Dowse, Molonai Hola, James Sorenson

Visitors: David Baird, Renetta Copard, Jeff Edwards, Todd and Louise Frye, Tony Ganks, M.A. Geo JaJa, Reina Gould, Samantha Mary Julian, Mark Knold, Timi Lane, Lyndy Lovelady, Steve Maas, Jeffrey Morrow, Cal Nez, Steve Oberbeck, Annie Perng, Steve Pluim, Janell Satterthwaite, Matthew Smith, Viveca Starks, Adam Tageldin, Ana Marie Veriday, Nick Weeks

Staff: Ashley Anderson, Christine Broadbent, Clark Caras, Craig Peterson, Mimi Davis-Taylor, Theresa Foxley, Sophia Dicaro Goodick, Amy Hamblin, Franz Kolb, Fred Lange, Derek Miller, Marshall Moore, Christina Oliver, Ryan Starks, Michael Sullivan

Welcome –
Approval of the July 2009 Minutes

MOTION: Jack Brittain moved to approve the minutes of the July 16, 2009 GOED Board Meeting. Nikos Linardakis seconded the motion. Motion carried unanimously.

Edwards Lifesciences
Project Highlights
• Expanded manufacturing operations for life science products in Draper
• Timeline: Anticipate site decision in Q3 2009; if approved, project to commence by end of 2009
• Target Industry: Life Sciences
• Proposed Location: Draper City, Salt Lake County
• Investment: $14.5 million over 15 years in real and personal property and $2.5 million in employee training costs

Jobs and Revenue*
• Edwards would retain existing 228 full-time positions and would be expected to add more than 1,000 new jobs over the 15 years of the project
• The jobs would exceed 125% of Salt Lake County average salary, including company contributed health benefits
• Project would be expected to generate more than $776.5 million in new state wages over 15 years
• Project would be expected to generate state revenue of more than $50.9 million over 15 years

*Total project, new and retained positions

Local Incentive
• Draper City offered a local incentive that has been reviewed and approved by the Incentives Committee.

MOTION: Jerry Oldroyd moved to approve for Edwards Lifesciences Corporation an $11,521,000 post performance blended EDTIF tax credit and IAF grant. $10,381,000 EDTIF refundable tax credit based on 25% of new state revenue over 15 years. $1,140,000 IAF grant based on $5,000 per FTE for 228 positions. Mel Lavitt seconded the motion. Motion carried unanimously.

• Annual EDTIF incentive amount based on 25% of new incremental state tax revenues generated and receipted in the previous calendar year for the new 1072 positions.
• Total EDTIF incentive not to exceed 25% of new incremental state tax revenues over 15 years, with a contractual recapture provision for any excess funds paid to the company.
• Total IAF grant not to exceed $1,140,000 over the life of the incentive which is $5,000 per position for 228 positions. 228 retained positions must be kept at Utah operation for the length of the incentive period.
• IAF grant to be disbursed in equal amounts over 3 rebate reporting periods.
• Annual total project average salary of all, new and retained, employees to be at least 125% of Salt Lake County average wage including company contributed health benefits.
• Must commit to keep operation in Utah for the length of the incentive period.
Commitment by local government to provide local incentive.
Must meet new employment projections, both employee count and wage % criteria, at 50% of the first two years and 25% of each subsequent year.
Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

**Decho Corporation dba Mozy, Inc.**

Project Highlights
- Expand Mozy’s current online data backup services operation to help facilitate their expansion into the ‘Cloud Computing’ IT market
- Timeline: Final decision expected in August 2009
- Target Industry: Software & IT
- Proposed Location: Pleasant Grove, Utah County
- Investment: $2.2 million over the life of the project in real and personal property

Jobs and Revenue
- 91 new high paying jobs in just under 10 years
- Average Total Project Base Salary is in excess of 150% of the Utah County Average Wage
- $45+ Million in New State Wages in just under 10 years
- $2.7+ Million in New State Revenue over the same time period

Local Incentive
- Pleasant Grove offered a local incentive that has been reviewed and approved by the GOED Incentives Committee.

MOTION: Jerry Oldroyd moved to approve for Decho Corporation dba Mozy, Inc. a $543,200 EDTIF Refundable Tax Credit based on 20% of new state revenue over 10 years. Nikos Linardakis seconded the motion. Motion carried unanimously.

- Total incentive not to exceed $543,200 EDTIF Refundable Tax Credit.
- Annual incentive amount based on 20% of new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new employment projections, both employee count and wage % criteria, at 50% of the first two years and 25% of each subsequent year.
- Annual total project average salary of new employees to be at least 150% of County average wage including company contributed health benefits.
- Must commit to keep operation in Utah for the length of the incentive period.
- Commitment by local government to provide local incentive.
- Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

**EDZONE**

Establish an Economic Development Zone for purposes of supporting the location of the Great Salt Lake Minerals Project in Weber County, Utah.

MOTION: Jerry Oldroyd moved to approve the creation of an Economic Development Zone for Weber County in support of their letter of request detailing the boundaries of the Great Salt Lake Minerals Project located at 765 N 10500 E Ogden, Utah. Cliff White seconded the motion. Motion carried unanimously.

**Motion Picture Advisory Committee**

Film: *Root Beer Christmas*

Project
- Category: Feature Film
- Genre: Family
- Executive Producer: Dave Hunter
- Producer: Bryce Fillmore
- Director: Craig Clyde

Jobs and Revenue
- Estimated Utah Cast: 18
- Estimated Utah Cast Average Salary: $150/day
• Estimated Utah Crew: 26
• Estimated Utah Crew Average Salary: $250/day
• Length of Utah Film Production: 98 days
• Estimated Utah Spend: $268,076
• Financing: 100% Financed

Project Schedule
• Prep: August 15 to November 30, 2009
• Principal Photography: November 30 to December 15, 2009
• Wrap: December 13 to December 17, 2009

Utah Film Commission Recommendation:
• Approved by the Utah Film Commission August 2009

Marshall Moore, Director of the Utah Film Commission, gave an update on current films that are in production. Mr. Moore also gave an overview of the film being presented.

**MOTION:** Mel Lavitt moved to approve RBX LLC “Root Beer Christmas” for a cash rebate from the newly created under 1 million dollar incentive fund not to exceed 15% of qualified Utah Dollars Left in State with a maximum rebate of $30,000. Cliff White seconded the motion. Motion carried unanimously.

**GOED Report**

Derek Miller, Acting Executive Director of GOED, introduced Cheryl Smith. Cheryl Smith is with the Office of Consumer Health Services (OCHS). Ms. Smith discussed the new program and explained some of the benefits. OCHS will be launching the Utah Health Exchange.

Mr. Miller announced that the board members will be receiving an invitation to the annual PTAC event on October 22nd. Other current events were discussed.

Bill Waterbury, President of the World Trade Association and Elizabeth Goryunova, Vice President of the World Trade Center Utah presented GOED with an award for its contribution to International Business.

Cal Nez, Chair of the Utah Multi-Cultural Business Expo, discussed the purpose of this event that will be take place November 17-18.

Jeff Edwards, President and CEO of EDCUtah, presented on jobs and upcoming projects in the pipeline.

Meeting adjourned.
Members Present: Amy Rees Anderson, Ragula Bhaskar, Mike Dowse, Mary Draper, Molonai Hola, Mel Lavitt, Nikos Linardakis by phone, Jerry Oldroyd, Jim Sorenson

Members Absent: Bill Boyle, Jack Brittain, Stanley Ellington, Richard Nelson, Gerald Sherratt, Cliff White

Visitors: Todd Brightwell, Reed Taft Jacobs, Steve Maas, Steve Oberbeck, Brice Wallace, Neil Wieloch

Staff: Luke Behrmann, Clark Caras, Doug Clark, Tamy Dayley, Bev Evans, Amy Hamblin, Bill Loos, Derek Miller, Christina Oliver, Ryan Starks

Welcome –

Approve July 2008 Minutes

MOTION: Jerry Oldroyd moved to approve the minutes of the July 18, 2008 GOED Board Meeting. Mel Lavitt seconded the motion. Motion carried unanimously.

EDZONE
Establish an Economic Development Zone for purposes of supporting the location of the Disney Interactive Project at 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 Disney Interactive Project dba Avalanche Software located at 102 West 500 South, Salt Lake City and Fall Line Studios located at 175 S. West Temple, Salt Lake City, Utah. Mel Lavitt seconded the motion. Motion carried unanimously.

Cephalon
Project Highlights
- Relocate contract manufacturing business to Salt Lake City, UT
- Target Industry: Life Sciences/Biotech
- Proposed Location: Salt Lake City
- Capital Investment: $18 Million in plant and equipment

Jobs and Revenue
- 50+ New Full-time Positions created over 10 years
- Average Project Salary Over 125% of the Salt Lake County Average Wage
- Over $37 Million New State Wages over 10 years
- New State Revenue over $6.5 Million in that same period

Company Request
- $2,200,000 EDTIF for 10 years

Current EDTIF Incentive
- $2.1 million EDTIF grant for the expansion of their manufacturing facilities: 300+ new FTE’s and $8+ million new state revenue

Local Incentives
- Salt Lake City proposed incentive was approved by the GOED Incentives Committee on 8/7/2008.

MOTION: Jerry Oldroyd moved to approve for Cephalon a $1,683,200 maximum refundable tax credit based on 25% of new state revenue over 10 years. Mel Lavitt seconded the motion. Motion carried unanimously.

- Total incentive not to exceed $1,683,200 EDTIF tax credit.
- Annual incentive amount based on 25% of new incremental state tax revenues generated and receipted in the previous calendar year
- Total incentive not to exceed 25% of new incremental state tax revenues over 10 years, with contractual recapture provision for any excess funds paid to the company
• Annual total average project salary of new employees to be at least 125% of Salt Lake County average wage
• Must commit to keep operation in Utah for at least 10 years
• Commitment by local government to provide local incentive
• Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above

GOED Report
Derek Miller, Managing Director of Recruitment and Incentives, provided an update on the incentives program. Mr. Miller also discussed this year’s goals and metrics. The new fiscal year started in July.

The Workforce Service and Community and Economic Development Interim Committee will meet on August 20th. GOED will be reporting on all of the economic development programs with the focus being on how the programs operate and set up performance metrics. There will also be a status report on the conversion of the EDTIF incentive to a tax credit. The Motion Picture Incentive Fund will be discussed including the ability to go after larger budget movies and TV series. An economic model is in progress that will show the great impact that these films have on the state.

Mr. Miller explained some of the changes to the Incentives Committee. Richard Nelson and Cliff White have rotated off the committee in order to give the opportunity to other board members. Mr. Miller thanked Richard and Cliff for their service on the committee. Molonai Hola and Mike Dowse will be the new committee members. Jerry Oldroyd acknowledged the service that Richard and Cliff gave to the committee and how their knowledge has played such a vital role and is very much appreciated.

Todd Brightwell, EDCUtah, gave a project status report. Mr. Brightwell discussed past and upcoming projects. He also reported that there have been no significant losses.

Governor Huntsman is taking a fresh look at his 10 Point Development Plan and is seeking feedback from the business community. A survey will be emailed out regarding the 10 Point Plan, please take a few minutes to fill it out and submit online.

Beverly Evans, Rural Development for GOED, discussed the Rural Fast Track Program, job growth and how this program has helped rural Utah. The Utah Rural Summit was held on August 7th. There were three areas that were emphasized during the summit: Energy, Environment and Education. There was further discussion regarding education including the curriculum and school counseling.

No other business.

Meeting adjourned.
Jerry Oldroyd, Incentives Committee Chair, introduced Scot Carlson. Mr. Carlson is the VP of Assistant Development for Black Diamond Equipment. Mr. Oldroyd gave a brief history of the company and explained the project.

Derek Miller, Managing Director for Business Incentives and Growth for GOED, thanked Christina Oliver, Incentives Manager and Riley Cutler, Director for the Outdoor Products Cluster for their help with this project.

EDTIF – Black Diamond Equipment

Project Highlights
- Relocate certain functions of Gregory Mountain Products and Clarus Corporation headquarters to Black Diamond Equipment headquarters in Utah
- Timeline: Immediate
- Target Industry: Outdoor Recreation and Company Headquarters
- Proposed Locations: Holladay City (office) and Salt Lake City (small distribution)
- Investment: Potential of an estimated $1 million building addition should the business grow as projected due to this, and other potential, merger(s)

Jobs and Revenue
- 55 new full-time, permanent employment positions created over 10 years
- Average project base salary is in excess of 125% Salt Lake County Average
- $32+ million in new state wages over 10 years
- $1.9 million new state revenue over same period

Local Incentive
- Local incentive proposals reviewed and approved by the GOED Board

MOTION: Jerry Oldroyd moved to approve for Black Diamond Equipment a $395,500 EDTIF post-performance refundable tax credit which represents 20% of new state revenue for 10 years. Rob Adams seconded the motion. Motion carried unanimously.

- Total incentive not to exceed $395,500 EDTIF tax credit.
- Annual incentive amount based on 20% of new state tax revenue generated by the project.
- Total incentive not to exceed 20% of new state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new employment projections, employee count at the stated wage % criteria, at 50% for the first two years, and 25% for each subsequent year.
- Annual total project average salary of new employees to be at least 125% of the Salt Lake County Average.
- Must commit to keep operation in Utah for the length of the incentive period.
- Incentives are site specific and subject to local incentive participation.
- Only new state revenue and new jobs created after the GOED Board final approval date and company acceptance date are eligible for this incentive.
- Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

Scot Olsen expressed the company’s excitement and looks forward to creating more jobs for Utah in the future. There was brief discussion on bringing more outdoor products companies to the state.

Meeting adjourned.
Welcome
Mel Lavitt, chairman of the Governor’s Office of Economic Development, welcomed everyone to the August 1, 2011 board meeting at the Governor’s Office of Economic Development.

Approval of the July 14, 2001 minutes
MOTION: Cliff White moved to approve the minutes of July 14, 2011 GOED Board Meeting. Peter Mouskondis seconded the motion. Motion carried unanimously.

EDCU Report
Jeff Edwards, President of EDCU, provided an update on the amount of projects they have in the pipeline year to date. He spoke on the projects themselves and how many jobs will be created per potential project. Most projects that are in the pipeline currently are larger than they have been in the recent past with more potential revenue and more potential jobs available in the near future.

Life Science Tax Credit
Background
During the last session, the Legislature passed the Technology and Life Science Economic Development Act:

- Authorizes GOED to issue up to $1.3M in tax credits to qualifying life science and technology companies and their investors
- Helps early stage companies
- Consists of 3 types of tax credits:
  - Capital gains tax credit for investors
  - Investment tax credit for investors
  - New state revenue tax credit for companies
- Mandates a July 1 application deadline and August 1 deadline to award credits
- Legislation effective as of May 10, 2011
- GOED hired Zachary Derr as Program Manager on May 31, 2011
- GOED received 9 applications for the new state revenue credit by July 1
- New state revenue credit is similar to EDTIF, new state revenue from corporate income tax, sales tax and wage withholding
- Differs from EDTIF, geared toward early stage companies
- Applications reviewed by an independent committee
Application Process
- Applications submitted by July 1, 2011
- Nine applicant companies
- Applicant companies required to provide
  - Overview of company history and products
  - Financial and tax information
  - Letter of local support
  - Overview of new product
  - Fiscal Impact Questionnaire (FIQ)

Review and Selection Process
- Independently reviewed attached application summaries and FIQ for nine applicant companies
- Held three group meetings to discuss purpose of incentive, companies and award recommendations
- Reviewed FIQ and financial information such as cash on hand and burn rate
- Reached a unanimous recommendation for tax credit recipients and dollar award amounts
- Ranking and final allocation recommendation based on the following criteria:
  - FIQ information
  - Benefit and usage of tax credit dollars
  - Safety of tax credit investment for the State of Utah
  - Job creation as a return on investment

Zachary Derr gave a brief overview of the four companies that were recommended to incent per new legislation. The companies are Aribex, Catheter Connections, Domain Surgical, and Blackrock Microsystems.

**MOTION:** Mike Dowse moved to approve that Aribex be allotted $350,000 post-performance over 3 years, Catheter Connections be allotted $300,000 post-performance over 3 years, Domain Surgical be allotted $250,000 post-performance over 3 years, and Blackrock be allotted $100,000 post-performance over 3 years. The remaining $300,000 is set aside to be available for the investment and capital gains tax credits. Sam Granato seconded the motion. Jack Brittain recused himself from the vote. Motion was carried unanimously.

**Motion Picture Policy**

The purpose of the Motion Picture Incentive Program (MPIP) is to encourage the use of Utah as a site for the production of motion pictures, television series and made-for-television movies. Utah’s natural beauty, scenic wonders and diverse topography provide a variety of magnificent settings from which the motion picture industry can choose to film part, or all, of a production.

In support of the film industry in the State of Utah the Governor and Legislature have approved the MPIP. The State of Utah, with advice from the Governor’s Office of Economic Development (GOED) Board of Directors, may provide post-performance financial incentives to production companies in order to help develop a strong motion picture industry presence in the State that will contribute substantially to improving Utah's economy.

Leigh von der Esch gave a brief update on the changes that the Film Commission is proposing and how it will help bring more films to Utah, in turn creating more jobs.

**MOTION:** Kate Riggs moved to approve for the Significant Percentage of Cast and Crew from Utah and Promotional Opportunities (new). Peter Mouskondis seconded the motion. Motion was carried unanimously.
It is the policy of the Motion Picture Incentive Program that in accordance with the language of the legislation included in the motion picture amendments (House Bill 99, General Session 2011 http://le.utah.gov/~code/TITLE63M/htm/63M01_180400.htm) that;

1. In order for films, whose budgets are $1 million or greater, to be eligible to receive up to an additional 5% to the baseline incentive of 20% for a total incentive of 25%, a film production company must:

   a. Meet the definition of "significant percentage of cast and crew from Utah", which shall be no less than 85% of the total in-state hires of cast and crew, excluding extras casting.

Motion Picture- The You in Me
Project Highlights
- Category: Feature Film (Independent)
- Genre: Comedy
- Director: Babaloo Mandel
- Producers: Babaloo Mandel, Joshua Mandel, Deborah J. Chesebro

Utah Jobs and Revenue
- Estimated Cast: 20
- Estimated Cast Average Salary: $1,668.56/day
- Estimated Crew: 158
- Estimated Crew Average Salary: $479.50/day
- Estimated Extras: 1,035
- Estimated Extras Average Salary: $139/day
- Length of Film Production: 40 days
- Estimated Spend: $11,911,933

Project Schedule
- Prep: August 22, 2011 – October 2, 2011

MOTION: Amy Anderson moved to approve for The You In Me, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $2,382,000 (which represents 20% of dollars left in state). An additional 5% ($595,900) may be added should they achieve the 85% cast and crew as required by the Motion Picture Incentive Policy for the production of 'The You In Me'. Sam Granato seconded the motion. Motion was carried unanimously.

- Incentive offer based on receipt the of a complete MPIF 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
- The You In Me, LLC may be eligible for an additional 5% incentive upon verification of meeting the criteria as adopted by the GOED Board or 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 $2,977,900 (25% of the dollars left in state)

Babaloo Mandell, writer of “The You in Me” gave a brief overview on what the film is about and also spoke on how excited he is for this incentive. He spoke on the success of his past films and why Utah will help make this next one successful also.
Spencer Eccles, Executive Director of the Governor’s Office of Economic Development, thanked everyone that attended this meeting, the staff that worked hard to make this happen, the board members for all of their countless hours that they work to help make these incentives possible. He announced the departure of Christina Oliver, Director of Corporate Recruitment and Incentives to take another position at the Utah Transit Authority (UTA), thanking her for all of her hard work in helping make the program what it is today.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the August 9, 2012 Board meeting.

Approval of the July 12, 2012 Minutes
MOTION: Jack Brittain moved to approve the minutes of July 12, 2012 GOED Board Meeting minutes. Kate Riggs seconded the motion. Motion was carried unanimously.

EDZONE – EMC Corporation
Establish an Economic Development Zone for the purpose of supporting the establishment of a new facility for EMC Corporation in Draper City, Utah.

MOTION: Kate Riggs moved to approve the creation of an Economic Development Zone for Draper City in support of their letter of request detailing the boundaries of the EMC Corporation facilities located at 11747 South Lone Peak Parkway 200, Draper City, Utah. Jack Brittain seconded the motion. Motion was carried unanimously.

Life Science and Technology Investment Tax Credit Policy Amendment
During the 2011 General Session, the Utah State Legislature passed H.B. 496, appropriating $1.3M for three types of tax credits for life science and technology companies and administered by GOED. On August 1, 2011, the GOED Board awarded $1M in tax credits to four life science companies. Of the three types of available tax credits, all of the awarded companies applied for the New State Revenues Credit; GOED received no applications for the Investment or Capital Gains Credits. During the 2012 General Session, the Utah State Legislature passed S.B. 23, providing technical changes to the legislation, making the tax credits more simple to administer and eliminating the Capital Gains Credit.

GOED must finalize policy in order to begin accepting applications for tax credits with the most recent changes to the legislation. After consulting with a working group comprised of industry representatives, GOED Board members and life science investors, GOED has a recommended policy to facilitate the application process and administration of the tax credits.

RECOMMENDATION: Kate Riggs moved to approve the following amendments to the policy for the Life Science and Technology Investment Tax Credit:

- No tax credit may exceed $35,000 in any taxable year;
- All August 1 deadlines in policy repealed to reflect changes in new legislation;
- Remove requirement for letter of support from local municipality;
- Applicants must provide a capitalization table of the Utah Small Business.

Jake Boyer seconded the motion. Motion was carried unanimously.

EDTIF – Xi3
Project Highlights
- Timeline: 2012
- Target Industry: IT, Electronics and Telecom
- Proposed Location: Salt Lake County
- Capital Investment: $32,244,000
Jobs and Revenue
- 500 FTE’s
- Xi3 provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 5 years: $169,733,873
- New State Revenue over 5 years: $98,005,932
  - Withholding: $6,365,020
  - Sales: $2,890,912
  - Corporate: $88,750,000

MOTION: Peter Mouskondis moved to approve for Xi3 Corporation a $2,045,825 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 5 years. Molonai Hola seconded the motion. Motion was carried unanimously.

- Total EDTIF not to exceed $2,045,825 EDTIF post-performance refundable tax credit
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and received in the previous calendar year
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage
- Must commit to keep operation in Utah for the length of the incentive period 5 years
- Incentives are site specific and subject to local incentive participation
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for the incentive

Aaron Rowsell, Jason Sullivan, Jason Roberts, David Politis and Jim Thomas gave a brief presentation regarding Xi3 and also the background information including patent information they attained to protect their product. They showed how easy their product will make updating technology at a less expensive cost rather than buying the equipment. They thanked the GOED Board for their support of this project and answered all questions that the GOED Board had.

Smart Schools Initiative
MOTION: Peter Mouskondis moved to approve recommendations of Independent Evaluation Committee and GOED Incentives Committee to grant iSchool Campus, LLC (iSchool) an Industrial Assistance Fund Smart School Technology grant of up to $3,000,000.00 over three years for implementation of a Smart School Technology Program, contingent on compliance with all terms and conditions from the State of Utah, Independent Evaluation Committee and the GOED Incentives Committee. Rob Adams seconded the motion. Motion was carried unanimously.

Jake Boyer recused himself from this vote.

Winston Wilkinson thanked the GOED Board for the time that they spent in asking the hard questions needed to make this decision and also for the help from Purchasing. Representatives from Smart Schools expressed their gratitude to the staff on the terrific job they did in incenting the Smart Schools initiative. They discussed the structure of the school and the vision it holds in educating students for the future.

Film Update
Marshall Moore gave a brief update on some of the locally produced films that are coming out in theaters, where some of the films are that GOED has incented and also discussed some of the objects that will be in the display case in the Capitol from films that have been filmed in Utah.

MPIF – “After the Wedding”
Project Highlights
- Category: Feature Film (Independent)
- Genre: Drama
- Director Ioana Uricaru
• Producer: Steven Lee

Utah Jobs and Revenue
• Estimated Cast: 10-12
• Estimated Cast Average Salary: $504/day
• Estimated Crew: 43
• Estimated Crew Average Salary: $250-325/day
• Estimated Extras: 400
• Estimated Extras Average Salary: $101.50/day
• Length of Film Production: 20 days
• Estimated Spend: $675,000

Project Schedule
• Principal Photography: September 21, 2012 – October 13, 2012
• Wrap: October 15, 2012 – October 19, 2012

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission July 31, 2012.

MOTION: Kate Riggs moved to approve for Solar Pictures a $101,300 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘After the Wedding’. Peter Mouskondis 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 – “Deep Burial”
Project Highlights
• Category: Feature Film (Independent)
• Genre: Science Fiction
• Director: Dagen Merrill
• Producer: Jamie Burke

Utah Jobs and Revenue
• Estimated Cast: 1-2
• Estimated Cast Average Salary: $1000/day
• Estimated Crew: 40
• Estimated Crew Average Salary: $200-350/day
• Estimated Extras: 0
• Estimated Extras Average Salary: $/day
• Length of Film Production: 20 days
• Estimated Spend: $600,000

Project Schedule
• Principal Photography: September 10, 2012 – October 5, 2012
• Wrap: October 8, 2012 – February 4, 2013

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission July 31, 2012.

MOTION: Mel Lavitt moved to approve for Reflex Films, LLC a $90,000 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Deep Burial’. Jake Boyer 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 – “Parts Per Billion”

Project Highlights
• Category: Feature Film (Independent)
• Genre: Drama
• Director: Brian Horiuchi
• Producers: Molly Hassell, Jennifer Levine, Cotty Chubb

Utah Jobs and Revenue
• Estimated Cast: 28
• Estimated Cast Average Salary: $970-1,112/day
• Estimated Crew: 54
• Estimated Crew Average Salary: $362/day
• Estimated Extras: 168
• Estimated Extras Average Salary: $88-102/day
• Length of Film Production: 18 days
• Estimated Spend: $791,800

Project Schedule
• Prep: October 1, 2012 – October 21, 2012
• Principal Photography: October 22, 2012 – November 10, 2012
• Wrap: November 12, 2012 – November 17, 2012

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission August 1, 2012.

MOTION: Peter Mouskondis moved to approve for PPB, LLC a $118,800 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Parts Per Billion’. Sam Granato 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.

GOED Update
Sophia DiCaro, Deputy Director gave an update on the Small Business Roundtable that took place in the Governor’s Mansion with 22 companies, there is a Rural Summit that is occurring right now and the Governor’s Economic Council meeting will be held on Monday, August 13th at 3:00 p.m. Fred Lange spoke briefly on the PTAC Symposium that will occur in the next two months and discussed how and where to register. Riley Cutler spoke on the Tour of Utah and also the venue at the Outdoor Retailers show that GOED incented.

Incentives Update
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave an update on the Incentives Program regarding new and existing projects.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the August 14, 2014 Board meeting.

Jake Boyer was reinstated as a member of the Board.

Approval of the Minutes

MOTION: Winston Wilkinson moved to approve the July 10, 2014 minutes. Peter Mouskondis seconded the motion. Motion was carried unanimously.

EDTIF – Overstock Project Highlights

Timeline: 2015
Target Industry: IT / E-Commerce
Proposed Location(s): Salt Lake County
Capital Investment: $2,650,645

Jobs & Revenue
Full time incented jobs over project lifetime: 333 IT positions

The company will contribute to full time employees’ health and retirement benefits.

New State Wages & Revenue:
New State Wages over 10 years: $300,843,588
New State Revenue over 10 years: $11,406,215

Local Incentive
Midvale City is offering the company a significant local incentive. Overstock has announced a headquarter location in Midvale City.

Proposed State Incentive:
Total amount of EDTIF, post-performance refundable tax credit: $2,281,243
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 10 years

Company Overview
Our company was founded in 1997. We are a public company and online retailer offering discount brand name, non-brand name and closeout merchandise, including furniture, home décor, bedding and bath, housewares, jewelry and watches, apparel and designer accessories, electronics and computers, and sporting goods, among other products. We also sell hundreds of thousands of best seller and current run books, magazines, CDs, DVDs and video games. We launched our initial website in March 1999. Our Website offers our customers an opportunity to shop for bargains
conveniently, while offering our suppliers an alternative inventory liquidation or sales channel. We sell products primarily in the United States, with a small amount of products (less than 1% of our total net revenue) sold internationally.

MOTION: Peter Mouskondis moved to approve Overstock for a $2,281,243 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 10 years. Jeff Edwards seconded the motion. Motion carried unanimously. Sam Granato seconded the motion. Motion unanimously approved.

- Incentives provided post-performance upon review and verification by GOED.
- Total EDTIF incentive not to exceed $2,281,243 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.
- Average annual compensation of new employees in Utah (not each new position, this is an aggregate annual number) to be at least 200% of the Salt Lake County average wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 10 years.
- Subject to local incentive.

Carter Lee thanked the GOED Board for their support in this project.

**EDTIF – Goldman Sachs**

**Timeline:**
To commence in 2014

**Target Industry:**
Financial Services

**Proposed Location(s):**
Salt Lake County

**Capital Investment:**
Up to $40,000,000 to build out office space to accommodate both certain existing headcount and new hires.

**Jobs & Revenue**

Full time incented jobs over project lifetime: Up to 350

The company will contribute to full time employees’ health benefits.

**New State Wages & Revenue:**

- New State Wages over 20 years: $1,111,558,394
- New State Revenue over 20 years: $43,524,588

**Local Incentive**
Salt Lake City values the relationship and impact that the company has in the community. There is a local incentive already in place that suffices the local support requirement of this incentive.

**Proposed State Incentive:**

Total amount of EDTIF, post-performance refundable tax credit: $13,057,377

The amount represents the following percentage of new state revenues: 30%

Number of years that incentive is approved for: 20 years

**Company Overview**

The Goldman Sachs Group, Inc. is a leading global financial services firm providing investment banking, securities and investment management services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world.

MOTION: Jake Boyer moved to approve The Goldman Sachs Group, Inc. for a $13,057,377 EDTIF post-performance refundable tax credit which represents an amount equal to 30% of new state revenue for 20 years. Winston Wilkinson seconded the motion. Motion carried unanimously.

- Incentives provided post-performance upon review and verification by GOED.
- Total EDTIF incentive not to exceed $13,057,377 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.
- Average annual compensation of new employees in Utah (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 20 years.
- Subject to local incentive.

Christina Alter, Chief of Staff for Goldman Sachs Salt Lake City Office, thanked the GOED Board for their support in this project and also addressed the competitive nature of this project. She then gave a brief background of the future projects within the company that will produce job growth.

Taiwanese Scenic Tour of Utah Economic Opportunity Grant
Recommend an Economic Opportunity grant for the purpose of facilitating a Taiwanese business delegation Scenic Tour of Utah. This is the 2nd Annual Scenic Tour of Utah followed by the first event last year. This project is designated as an economic priority for the Outdoor Cluster of Weber County. Ogden has asked GOED to participate with funding for an Economic Opportunity Grant in partnership with numerous proposed sponsors including Ogden City, Weber County, Salt Lake County, and EDCUtah.

The funding delegation has proposed approximately 25 sponsors that will contribute first dollar funds of $170,000 to receive matching funds of $25,000 from the IAF. This compares to last year’s 8 sponsors contributing $100,000.

Steve Fishburn with Ogden City provided the positive feedback and accomplishments of the Tour of Utah in Ogden and the rest of Utah.

**MOTION:** Sam Granato moved to approve an Economic Opportunity Grant for the Taiwanese Scenic Tour of Utah Delegation of up to $25,000 from the Industrial Assistance Fund. This grant is designed to be last dollars in to this project subject to matching contributions substantially similar to the amounts described in the Attachment, but in no case less than at least $100,000 from at least 8 other sponsors. Jake Boyer seconded the motion. Motion carried unanimously.

Convention Center Hotel
Mayor McAdams provided a progress update on the status of the Convention Center Hotel. An RFP has been created and is anticipated to be released on October 21, 2014. The city is currently working on finding a developer and a site selector and will present the possible companies at the next GOED Board meeting.

RFT
Loa Builder’s Supply
The Rural Development office recommends a Rural Fast Track grant for Escalante home Center for the purpose of constructing a 2727 ft² lumber shed to supply contractors and construction companies with lumber, sheetrock, concrete products, and roofing materials. The company expects to create 1 full-time job and 1 part-time job. The project is estimated to cost $118,582.

**MOTION:** Endorse the Rural Fast Track Grant for Loa Builder’s Supply of $25,000.

ProNatural Nutrition
The Rural Development office recommends a Rural Fast Track grant for ProNatural for the purpose of purchasing equipment related to the drying process of nutritional product manufacturing. The company expects to hire 4-6 FTEs. The project is estimated to cost $150,000.

**MOTION:** Endorse the Rural Fast Track Grant for ProNatural Nutrition of $50,000.

MCM Engineering
The Rural Development office recommends a Rural Fast Track grant for MCM Engineering for the purpose of purchasing equipment related to the testing and measuring of voltage equipment. The project is estimated to cost $110,000.

**MOTION:** Endorse a Rural Fast Track Grant for MCM Engineering of $50,000.

Escalante Outfitters
The Rural Development office recommends a Rural Fast Track grant for Escalante Outfitters of Escalante, Garfield County, Utah for the purpose of constructing two cabins to accommodate 6 guests each. The company expects to hire 2 positions. The project is estimated to cost $99,849.

**MOTION:** Endorse a Rural Fast Track Grant for Escalante Outfitters for $25,000.

**M & D Auto**
The Rural Development office recommends a Rural Fast Track grant for M&D Auto of Bicknell, Wayne County, Utah for the purpose of constructing a building to offer repair services for ATVs, snowmobiles, motorcycles, watercraft and other power sports equipment. The company expects to hire 2 FTEs. The project is estimated to cost $172,000.

**MOTION:** Endorse the Rural Fast Track Grant for M&D Auto of $50,000.

**DMK Environmental Engineering**
The Rural Development office recommends a Rural Fast Track grant for DMK Environmental Engineering of Monticello, San Juan County, Utah for the purpose of purchasing a building to house their mobile lab, trucks, equipment, and serve as a general base of operations. The company expects to hire 1 FTE. The project is estimated to cost $149,000.

**MOTION:** Endorse the Rural Fast Track Grant for DMK Environmental Engineering of $25,000.

**MOTION:** Peter Mouskondis moved to approve all RFT Endorsements. Christopher M. Conabee seconded the motion. Motion carried unanimously.

**MPAC**
“Animus Vincio”

**Project Highlights**
- **Category:** Feature Film
- **Genre:** Drama
- **Director:** Lane Russell
- **Producers:** Don Schain, Scott Brown, Austin Russell

**Utah Jobs and Revenue**
- Estimated Cast: 28
- Estimated Cast Average Salary: $504/day
- Estimated Crew: 71
- Estimated Crew Average Salary: $275/day
- Estimated Extras: 250
- Estimated Extras Average Salary: $102/day
- Length of Film Production: 22
- Estimated Spend: $1,637,672

**Project Schedule**
- Prep: August 18, 2014 through September 26, 2014
- Principal Photography: September 29, 2014 through October 24, 2014
- Wrap: October 27, 2014 through November 7, 2014
- Post Production: November 7, 2014 through April 10, 2015

**Motion Picture Advisory Committee Recommendation**
Approved by the Motion Picture Advisory Committee (MPAC) August 7, 2014

**MOTION:** Margo Jacobs moved to approve for Animus Vincio, LLC a Motion Picture Incentive Program post-performance tax credit of no more than $327,535 (which represents 20% of dollars left in state) or no more than $409,418 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Animus Vincio.” Peter Mouskondis seconded the motion. The motion 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 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.
• Animus Vincio, 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $409,418 (25% of the dollars left in state).

“My One and Only”
Project Highlights
• Category: Feature Film
• Genre: Romantic Comedy
• Director: Peter Johnson
• Producer: Fred C. Danneman, Michael Flynn, Shelley Bingham Husk

Utah Jobs and Revenue
• Estimated Cast: 9
• Estimated Cast Average Salary: $250/ day
• Estimated Crew: 25
• Estimated Crew Average Salary: $350/ day
• Estimated Extras: 25
• Estimated Extras Average Salary: $100/ day
• Length of Film Production: 18
• Estimated Spend: $400,000

Project Schedule
• Prep: September 8, 2014 through October 3, 2014
• Principal Photography: October 6, 2014 through October 24, 2014
• Wrap: October 27, 2014 through November 8, 2014
• Post Production: October 25, 2014 through January 9, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) August 7, 2014

MOTION: Brent Brown moved to approve for My One and Only Films a Motion Picture Incentive Program post-performance tax credit up to $80,000 (which represents 20% of dollars left in state) for the production of “My One and Only.” Jake Boyer seconded the motion. The motion 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 production’s cast/crew must be Utah residents and/or Utah students.

“Singing with Angels”
Project Highlights
• Category: Feature Film
• Genre: Drama
• Director: Brian A. Brough
• Producer: Brian A. Brough, Brittany B. Wiscombe, Anthony Straga

Utah Jobs and Revenue
• Estimated Cast: 32
• Estimated Cast Average Salary: $275/ day
• Estimated Crew: 44
• Estimated Crew Average Salary: $275/ day
Estimated Extras: 100
Estimated Extras Average Salary: $100/day
Length of Film Production: 18 days
Estimated Spend: $579,200

Project Schedule
- Prep: August 18, 2014 through October 13, 2014
- Principal Photography: October 14, 2014 through November 5, 2014
- Wrap: November 6, 2014 through November 12, 2014
- Post Production: November 6, 2014 through March 13, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) August 7, 2014

MOTION: Christopher M. Conabee moved to approve for Silver Peak Productions, LLC a Motion Picture Incentive Program post-performance tax credit up to $115,840 (which represents 20% of dollars left in state) for the production of “Singing with Angels.” Sam Granato seconded the motion. The motion 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 production’s cast/crew must be Utah residents and/or Utah students.

“The Janus Project”

Project Highlights
- Category: Feature Film
- Genre: Fantasy
- Director: Nathan D. Nearman
- Producer: Nathan D. Nearman, Don Schain

Utah Jobs and Revenue
- Estimated Cast: 50
- Estimated Cast Average Salary: $1,651/day
- Estimated Crew: 128
- Estimated Crew Average Salary: $350/day
- Estimated Extras: 4,000
- Estimated Extras Average Salary: $101.50/day
- Length of Film Production: 48
- Estimated Spend: $10,277,422

Project Schedule
- Prep: August 4, 2014 through September 26, 2014
- Principal Photography: September 29, 2014 through December 5, 2014
- Wrap: December 8, 2014 through January 16, 2015
- Post Production: January 5, 2015 through June 30, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) August 7, 2014

MOTION: Christopher M. Conabee moved to approve for Nebulae Entertainment, LLC a Motion Picture Incentive Program post-performance tax credit of no more than $2,055,485 (which represents 20% of dollars left in state) or no more than $2,569,356 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “The Janus Project.” Brent Brown seconded the motion. The motion 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 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.
- Nebulae Entertainment, 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $2,569,356 (25% of the dollars left in state).

“Two Little Hands”
Project Highlights
- Category: Educational Series
- Genre: Educational
- Director: Emilie Brown, Michael Buster
- Producer: Emilie de Azevedo Brown, Lex de Azevedo

Utah Jobs and Revenue
- Estimated Cast: 8
- Estimated Cast Average Salary: $400/ day
- Estimated Crew: 12
- Estimated Crew Average Salary: $300/ day
- Estimated Extras: 0
- Estimated Extras Average Salary: N/A
- Length of Film Production: 150
- Estimated Spend: $470,408

Project Schedule
- Prep: June 24, 2014 through March 31, 2015
- Principal Photography: August 13, 2014 through May 31, 2015
- Wrap: June 1, 2015 through December 15, 2015
- Post Production: June 10, 2015 through February 1, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) August 7, 2014

MOTION: Sam Granato moved to approve for Two Little Hands Productions, LLC a Motion Picture Incentive Program post-performance tax credit up to $94,082 (which represents 20% of dollars left in state) for the production of ‘Two Little Hands Episodes 7-9 & ASL 101.” Peter Mouskondis seconded the motion. The motion 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 production’s cast/crew must be Utah residents and/or Utah students.

Presentation from Charles Wright- Weber State President
Charles provided a brief history of Weber State University to the Board. He highlighted the resources that are provided for students and for the local economy. Weber State University recognizes the challenges for students to obtain a degree and they address these challenges by: providing affordable tuition, practicing an open-admission policy, educating students on financial literacy, and outreach. Charles stresses the importance of a relationship with Universities and Government to provide for the student population to ensure a skilled workforce for the future.

GOED Update
Val Hale, Executive Director, addressed new goals that he would like the Board to take part in, primarily keeping Utah’s economy strong. He looks forward to working with the GOED (always when referring to the board put GOED) Board members, GOED staff, and its partners.

Incentives Update
Theresa A. Foxley, Incentives Manager, gave an update on the Incentives Program regarding new and existing projects.
EDCU Update
Jeff Edwards, President of EDCUtah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Meeting adjourned.
Welcome –
Approval of the August 2009 Minutes

MOTION: Nikos Linardakis moved to approve the minutes of the August 13, 2009 GOED Board Meeting. Cliff White seconded the motion. Motion carried unanimously.

Haemonetics
Project Highlights
- Establish a west coast blood processing equipment manufacturing facility to support the company’s long term strategic plan
- Timeline: Site decision complete, project commencement underway
- Target Industry: Life Sciences
- Proposed Location: Draper City, Salt Lake County
- Investment: $17+ million in personal property over 5 ½ years

Jobs and Revenue
- 220 New Full-time Positions created by 2014 (154 of which meet the 125% aggregate average wage criteria over the life of the project)
- Average Total Qualified Project Base Salary is in excess of 125% of the annual Salt Lake County Average Wage including company contributed health benefits
- $26+ Million in Qualified New State Wages over 5 ½ years
- $1.6+ Million in Qualified New State Revenue the same period

Local Incentive
- Draper City offered a local incentive that has been reviewed and approved by the GOED Incentives Committee.

MOTION: Jerry Oldroyd moved to approve for Haemonetics Corporation a $169,900 EDTIF Refundable Tax Credit based on 10% of qualified new state revenue over 5 ½ years. Gerald Sherratt seconded the motion. Motion carried unanimously.

- Total incentive not to exceed $169,900 EDTIF tax credit.
- Annual incentive amount based on 10% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 10% of qualified new incremental state tax revenues over 5 ½ years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new employment projections, both employee count and wage % criteria, at 50% of the first two years and 25% of each subsequent year.
- Annual total project average salary of new employees to be at least 125% of Salt Lake County average wage including company contributed health benefits.
- Must commit to keep operation in Utah for the length of the incentive period.
- Subject to local incentive commitment.
- Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.
It was explained that the company provides surgical and blood loss management to patients. The company will only be doing processing in the state. No R&D

**Goldman Sachs**

**Project Highlights**

- Increase Goldman Sachs’ Utah presence primarily in the operations and technology groups for the larger, institutional businesses including asset management, derivatives and securities business units
- Timeline: Site decision expected in 4th quarter 2009, project to commence immediately
- Target Industry: Financial Services
- Proposed Location: Multiple locations are under consideration
- Investment: $51 million upfront in construction and technology costs plus extensive costs associated with employee transition, migration, recruiting and training.

**Jobs and Revenue**

- 690 new full-time positions over 20 years (up from 375 in previous incentive offer); total firm headcount by year end 2010 expected to be 1040
- Average Total Project Base Salary is in excess of 150% of the annual Salt Lake County Average Wage including company contributed health benefits
- $1.7 Billion in New State Wages over 20 years
- $157+ Million in New State Revenue over the same period

**Local Incentive**

- Local incentive has been reviewed and approved by the GOED Incentives Committee.

**Current State Incentive**

- $20 Million EDTIF Refundable Tax Credit based on 30% of new state revenue over 20 years.
- Current $20 Million incentive actually equates to 24.5% of the new state revenue ($81.763 Million) projected in previous application.

This would be a modification to the current incentive for Goldman Sachs. The company is actively looking to hire local people.

**MOTION:** Jerry Oldroyd moved to approve for The Goldman Sachs Group, Inc. a $47.3 Million EDTIF Refundable Tax Credit based on 30% of new state revenue over 20 years. Mike Dowse seconded the motion. Motion carried unanimously.

- Modify current EDTIF incentive.
- Total incentive not to exceed $47.3 Million EDTIF Refundable Tax Credit.
- Annual incentive amount based on 30% of new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 30% of new incremental state tax revenues over 20 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new employment projections, both employee count and wage % criteria, at 50% of the first two years and 25% of each subsequent year.
- Annual total project average salary of new employees to be at least 150% of County average wage including company contributed health benefits.
- Must commit to keep operation in Utah for the length of the incentive period.
- Subject to local incentive commitment.
- Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

**Industrial Banks**

Jerry Oldroyd left the room for this conversation due to his firm representing several bank within this industry. Utah is one of the few states that are active in the industrial banks category and several thousand jobs that have been created because of this specific industry. The state has also been able to attract a number of companies because of the industrial banks. There is a proposal in the Obama administration to look at the charters of industrial banks and the risks involved. If changes are made, it would affect some of the operations in Utah. We want to show that industrial banks are a valuable part of Utah’s economy.

The Utah Association of Industrial Banks has requested the state’s help in providing funds for a study that would look at the impact of retention and expansion of industrial banks within the State of Utah. The state would work with the Utah Association of Industrial Banks to bring in an expert who can show the economic impact for the state.
There was concern by some board members that tax dollars should not be spent in fear of federal regulation changes. There was also concern about losing many jobs if something isn’t done to show support for this industry. It was suggested that a study should be conducted that is separate from the industry. Perhaps a letter of support would be more appropriate. GOED staff will take a closer look into this issue and come up with a solution that would be more acceptable to the board.

Motion Picture Advisory Committee

“Timed Out”

Project:

- Category: Feature- Independent
- Genre: Drama
- Executive Producer(s): Taylor Gourley
- Producer: David Wulf
- Director: Ben Gourley

Jobs and Revenue:

- Estimated Utah Cast: 37
- Estimated Utah Cast Average Salary: $100-150/day
- Estimated Utah Crew: 25
- Estimated Utah Crew Average Salary: $100-200/day
- Estimated Utah Extras: 20-30
- Estimated Utah Extras Average Salary: $50/day
- Length of Utah Film Production: 24 days
- Estimated Utah Spend: $325,000

Financing: 100% Financed

Project Schedule:

- Prep: October 18 2009
- Principal Photography: October 19- November 14 2009
- Wrap: Nov. 15, 2009

Motion Picture Advisory Committee Recommendation:

- Approved by the Motion Picture Advisory Committee (MPAC) September 2009.

MOTION: Gerald Sherratt moved to approve Aesop Pictures, LLC for the feature “Timed Out”, an MPIF Cash Rebate not to exceed 15% of the total dollars left in the state. The total dollar amount of the cash rebate shall not exceed $30,000. Amy Rees Anderson seconded the motion. Motion carried unanimously.

“Remember I Will Always Love You”

Project:

- Category: TV Movie (German)
- Genre: Suspense
- Executive Producer(s): Oliver D. Berben
- Producer: Marcus Loges
- Director: Carlo Rola

Jobs and Revenue:

- Estimated Utah Cast: 8
- Estimated Utah Cast Average Salary: $945/day
- Estimated Utah Crew: 40
- Estimated Utah Crew Average Salary: $300/day
- Estimated Utah Extras: 100
- Estimated Utah Extras Average Salary: $113/day
- Length of Utah Film Production: 19 days
- Estimated Utah Spend: $1,030,000.

Financing: 100% Financed

Project Schedule:

- Prep: August 24th-September 25, 2009
- Principal Photography: September 28-October 22, 2009
- Wrap: October 23– Nov. 04, 2009

Motion Picture Advisory Committee Recommendation:

- Approved by the Motion Picture Advisory Committee (MPAC) September 2009.
MOTION: Amy Rees Anderson moved to approve Movie: *The Art of Entertainment* for the TV Movie “*Remember I Will Always Love You*”, an MPIF Cash Rebate not to exceed 20% of the total dollars left in the state. The total dollar amount of the cash rebate shall not exceed $206,000. Nikos Linardakis seconded the motion. Motion carried unanimously.

Utah’s Own
Seth Winterton, Deputy Director for the Utah’s Own program, gave an overview of how the program works and what it has to offer local Utah companies. The program is a great opportunity for people to start a small business in Utah. A company can qualify for Utah’s Own by 1.) 51% of value must be derived from Utah. 2.) Company must be a Utah company. There are nearly 400 companies signed up with the Utah’s Own program.

EDCUtah Project Update Report
Jeff Edwards, President and CEO of EDCUtah, gave an update on current and upcoming projects. During the month of August there were 9 new projects and there have been a great number of site visits. There are currently 135 active projects in the pipeline. Mr. Edwards also announced that they will be adding a new full time position to the EDCUtah staff. This person will be a full-time proactive recruitment director to replace Mike Flynn who will be relocating to Southern California. Mike will lead the National and California recruitment initiatives.

Meeting adjourned.
Members Present: Amy Rees Anderson, Bill Boyle by phone, Jack Brittain, Mike Dowse, Mary Draper, Stanley Ellington, Molonai Hola, Nikos Linardakis by phone, Richard Nelson, Jerry Oldroyd, Jim Sorenson, Gerald Sherratt, Cliff White

Members Absent: Ragula Bhaskar, Mel Lavitt

Visitors: Todd Brightwell, Jeff Edwards, Reed Taft Jacobs, Samantha Mary Julian, Janette Knight, Steve Maas, Lesley Mitchell, Brice Wallace, Justin Welch

Staff: Clark Caras, Doug Clark, Tamy Dayley, Sophia DiCaro Goodick, Amy Hamblin, Fred Lange, Bill Loos, Derek Miller, Derek Mellus, Marshall Moore, Christina Oliver, Michael Sullivan

Welcome – Approve August 2008 Minutes

MOTION: Gerald Sherratt moved to approve the minutes of the August 14, 2008 GOED Board Meeting. Nikos Linardakis seconded the motion. Motion carried unanimously.

Motion Picture Advisory Committee

MPIF – God Save London

Project Request:
- Category: Independent (Feature) Film
- Genre: Comedy
- Producer: Kirby Heyborne
- Director: Eric Nelson

Jobs and Revenue:
- Estimated Utah Crew Members: 54
- Estimated Utah Crew Average Salary: $250/day
- Estimated Utah Cast Members: 21
- Estimated Utah Cast Average Salary: $466/day
- Length of Utah Film Production: 18 Utah production days
- Estimated Utah Spend: $802,147

Readiness:
- Financing: JCN Inc.
- Distribution: Film Festival Circuit
- Project Schedule:
- Production: September 2008, 8-9 weeks

Motion Picture Advisory Committee Recommendation:
- Approved by the Motion Picture Advisory Committee (MPAC) on 9/10/2008

Marshall Moore, Director of the Utah Film Commission, discussed the current state of the film industry. The Utah film industry has experienced a slow down in productions recently. Many productions have pushed their schedules until next spring due to the possible strike. Mr. Moore gave a brief overview of God Save London. Dr. Nikos Linardakis explained what happened at the Motion Picture Advisory Committee. There was discussion on the Utah spend.

MOTION: Gerald Sherratt move to approve GSLMovie, LLC., for the film God Save London, a MPIF rebate not to exceed 15% of the total dollars left in the state. The total dollar amount for the rebate shall not exceed $100,000. Cliff White seconded the motion. Motion carried unanimously.

Incentives Committee

Quality Bicycle Products

Project Highlights
- Quality Bicycle Products is a leading international wholesaler of bicycle parts and accessories as well as snow sports parts and accessories
Establish a LEED standard expandable distribution facility with a regional customer service center as well as the world headquarters for one, and possibly two, of their brands
- Target Industry: Outdoor Products and Recreation/Brand Corporate Headquarters
- Proposed Location: Weber County
- Capital Investment over $5,000,000

Jobs and Revenue
- 70+ New Full-time Positions created over 10 years
- Average Project Salary in excess of 125% Weber County average wage
- Over $33,000,000 New State Wages over 10 years
- New State Revenue over $10,000,000 in that same period

Local Incentives
- Ogden City’s proposed incentive was approved by the GOED Incentives Committee on 9/4/2008.

**MOTION:** Jerry Oldroyd moved to approve for Quality Bicycle Products a $2,172,232 maximum refundable tax credit based on 20% of new state revenue over 10 years. Richard Nelson seconded the motion. Mike Dowse abstained. Motion carried.

- Total incentive not to exceed $2,172,232 EDTIF tax credit.
- Annual incentive amount based on 20% of new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of new incremental state tax revenues over 10 years, with contractual recapture provision for any excess funds paid to the company.
- Annual total project average salary of new employees to be at least 125% of Weber County average wage.
- Commitment by local government to provide local incentive.
- Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

**S Group – SAI & S3**

Project Highlights
- Relocate S Group, made up of SAI and S3, Corporate Headquarters to the State of Utah.
- Target Industry: Corporate Headquarters and Information Technology.
- Proposed Location(s): Salt Lake County, Davis County.
- Capital Investment: Upgrade an existing facility.

Jobs and Revenue
- 120+ New Full-time Positions created over 10 years plus 19 retained S3 employees.
- Average Project Salary with benefits in excess of 125% Salt Lake and Davis County average wage.
- Over $63,000,000 New State Wages over 10 years.
- New State Revenue over $7,000,000 in that same period.

Local Incentives
- Salt Lake City, West Valley City and North Salt Lake proposed incentives have been reviewed by the GOED Incentives Committee on 9/4/2008.

There was brief discussion on what the company does and the separation between SAI and S3. It was clarified that the incentive would be for the new SAI jobs. There was also discussion about the average wage percentage requirement.

**MOTION:** Jerry Oldroyd moved to approve for S Group a $1,782,701 EDTIF maximum refundable tax credit based on 25% of new state revenue over 10 years to relocate SAI to the State of Utah. Gerald Sherratt seconded the motion. Motion carried unanimously.

- Total incentive not to exceed $1,782,701 EDTIF tax credit.
- Annual incentive amount based on 25% of new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 25% of new incremental state tax revenues over 10 years, with contractual recapture provision for any excess funds paid to the company.
- Annual total project average salary of new employees to be at least 125% of County average wage.
- Commitment to keep operation in Utah for at least 10 years.
- Local Incentive must be approved upon finalization with City by the GOED Incentives Committee.
- Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.
Top Ten Reviews

Project Highlights
- Top Ten Reviews is a local web based product review and education company looking to retain and expand its business in the State of Utah
- Target Industry: Corporate Headquarters and Information Technology
- Proposed Location: Ogden City, Weber County
- Facility: Cosmetically refurbishing an existing downtown building and also outfitting the facility with cutting edge voice and data equipment including CAT 5 and a 10 MG Communications Pipeline

Jobs and Revenue
- 160+ New Full-time Positions created over 7.5 years
- 62 Retained Full-time Positions
- Average Project Salary for New Positions Created in excess of 125% Weber County Average
- Over $45,000,000 New State Wages over 7.5 years
- New State Revenue over $3,500,000 in that same period

Local Incentives
- Ogden City’s proposed incentive was reviewed by the GOED Incentives Committee on 9/4/2008.

The company is working closely with Weber State University to implement a program to train programmers in this area of expertise. The company is looking at moving into the downtown Ogden area. There was question as to whether they would really move out of Utah. It was explained that they have a good, long history with the state and also just received venture capital funding.

MOTION: Jerry Oldroyd moved to approve for Top Ten Reviews a $741,841 EDTIF Tax Credit based on 20% of new state revenue derived from 165 employment positions being created over 7.5 years. Stanley Ellington seconded the motion. Motion carried unanimously.

- Total Incentive not to exceed $741,841 EDTIF Tax Credit based on 20% of new state revenue derived from 165 employment positions being created over 7.5 years.
- Incentive approved for new portion of project only
- Annual incentive amount based on 20% of new incremental state tax revenues generated and receipted in the previous calendar year
- Total incentive not to exceed 20% of new incremental state tax revenues over 7.5 years, with contractual recapture provision for any excess funds paid to the company
- Annual total project average salary of new employees to be at least 125% of Weber County average wage
- Must commit to keep operation in Utah for at least 7.5 years
- Local Incentive must be approved upon finalization with City by the GOED Incentives Committee
- Project location must be in downtown Ogden City, Weber County
- Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above

GOED Report

Jason Perry, Executive Director of GOED, introduced Sophia DiCaro Goodick who will be GOED’s Finance Manager. Board Member, Amy Rees Anderson, and MediConnect, was listed as one of the Fast 50 companies in Utah by Utah Business Magazine. Beverly Sorenson, Board Member James Sorenson’s mother, received the Medal for Support of the Arts from the National Governor’s Association.

Pennants of the new Welcome to Utah signs were handed out to the board members. The new 2009 State of Utah calendars were handed out to each board member. GOED’s new website should be up around November. The survey for the Governor’s 10 Pt. Economic Development Plan has been completed with over 2,000 responses received. There will be significant changes and a new 10 Pt. Plan is being put together with the Governor based on the feedback from that survey. The Milken Institute ranked Provo/Orem #1, Salt Lake City #3, Ogden #18 for Best Performing Cities in Technology. There was discussion on how the state is promoting these rankings. GOED is currently involved in a trade mission to Asia, there are about 15 Utah companies that are participating.

Jeff Edwards, CEO of EDCUtah, gave a report on their annual results and an update on projects. Dianne Nielson, State Energy Advisor, presented on the state’s energy policy and initiatives.

Meeting adjourned.
GOED Board Meeting Minutes  
September 8, 2011 • 10:00 a.m. 
Governor’s Office of Economic Development 
324 South State Street, Suite 500

Members Present:  
Peter Mouskondis, Mike Dowse, Mel Lavitt, Jake Boyer, Kate Riggs, Jack Brittain, Lowry Snow, Sam Granato, Brent Brown, Cliff White

Staff:  
Jenni Osman, Spencer Eccles, Christopher M. Conabee, Sophia DiCaro, Zachary Derr, Riley Cutler, Kelliegh Cole, Roxanne Graham, Eric Nay, Sue Redington, Michael Sullivan, Tara Thue

Visitors:  
Todd Brightwell, Jeff Edwards, Amber Deibert, Joe Jorge, Kim Frost, Derek Mellus, David Wolf, Jake Sorenson, Marshall Moore, Mimi Davis-Taylor, Matthew Piccolo, Reed Tuft Jacobs

Welcome  
Mel Lavitt, chairman of the Governor’s Office of Economic Development, welcomed everyone to the September 8, 2011 board meeting at the Governor’s Office of Economic Development.

Approval of the August 22, 2011 minutes  
MOTION: Jack Brittain moved to approve the minutes of August 22, 2011 GOED Board Meeting. Peter Mouskondis seconded the motion. Motion carried unanimously.

EDTIF- Fiberspar  
Project Highlights
• Build a west coast composite pipe manufacturing and distribution facility
• Timeline: Immediately upon site due diligence completion
• Target Industry: Composites
• Proposed Location: Salt Lake County or Tooele County
• Capital Investment: Estimated at $23.6 million in real and personal property

Jobs and Revenue
• 276 new full-time, permanent employment positions created over the life of the project
• Company average wage in excess of 125% of county wage plus health benefits
• $80.4+ million in new state wages over 10 years
• New state revenue in excess of $7.3 million over same period

MOTION: Peter Mouskondis moved to approve for Fiberspar a $1,474,900 EDTIF post-performance refundable tax credit which represents 20% of new state revenue for 10 years. Sam Granato seconded the motion. The motion was carried unanimously.

• Total EDTIF incentive not to exceed $1,474,900 EDTIF post-performance refundable tax credit
• Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year
• Total incentive not to exceed 20% of qualified new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company
• Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage including company contributed health insurance premiums or 125% of the Tooele County average wage excluding company contributed health insurance premiums
• Must commit to keep operation in Utah for the length of the incentive period, 10 years.
• Incentives are site specific and subject to local incentive participation
• Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive
• Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above

Joe Jorge from Fiberspar thanked the GOED Board members for considering and incenting Fiberspar. He also gave a brief explanation for the reasoning on why Utah would be a great location to open their facility which was the infrastructure in Utah and also that the Rockies are their largest market.

Proctor and Gamble Recommendation: Adjusting Procter and Gamble Rebate Rate Percentage
On June 2, 2011 the Incentives Committee approved a recommendation to adjust Procter and Gamble’s rebate rate percentage for three years due to delays caused by construction. This recommendation will be presented to the GOED Board at the September 8, 2011 meeting.

MOTION: Mike Dowse moved to adjust Procter and Gamble’s fifty percent (50%) tax rebate rate back three years to 2015. Peter Mouskondis seconded the motion. The motion was carried unanimously.

MPIF- Dragon Warriors
Project:
• Category: Feature Film (Independent)
• Genre: Drama
• Director: Steve Shimek, Maclain Nelson
• Producer: Kristy Shimek, David Wulf

Utah Jobs and Revenue:
• Estimated Cast: 14
• Estimated Cast Average Salary: $100-150/day
• Estimated Crew: 30-40
• Estimated Crew Average Salary: $100-250/day
• Estimated Extras: 50
• Estimated Extras Average Salary: $0-50/day
• Length of Film Production: 25 days
• Estimated Spend: $430,000

Project Schedule:
• Prep: August 21, 2011 – October 16, 2011
• Principal Photography: October 17, 2011 – November 11, 2011
• Wrap: November 12 2011 – August 12, 2012

Motion Picture Advisory Committee Recommendation:
Approved by the Utah Film Commission on August 31, 2011.

MOTION: Cliff White moved to approve for Dragon Warriors, LLC a $64,500 MPIF post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Dragon Warrior’. Sam Granato seconded the motion. The motion was carried unanimously.

• Total incentive not to exceed $64,500 MPIF cash rebate.
• Incentive offer based on receipt of a complete MPIF 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.
David Wolf spoke briefly on the Dragon Warriors project and due to the film incentive that is offered in Utah, he is now able to make his third film in the state. He thanked the GOED Board members for allowing this incentive to pass and the Film Commission for their hard work and effort behind the success of producing films.

MPIF- Terra Infirma
Project Highlights
- Category: Feature Film (Independent)
- Genre: Action
- Director: Christopher Cain
- Producers: Darylle Mak, Peter Liapis, R. G. Green

Utah Jobs and Revenue
- Estimated Cast: 30
- Estimated Cast Average Salary: $981/day
- Estimated Crew: 78
- Estimated Crew Average Salary: $350/day
- Estimated Extras: 250
- Estimated Extras Average Salary: $125/day
- Length of Film Production: 32 days
- Estimated Spend: $5,397,452

Project Schedule
- Principal Photography: October 24, 2011 – December 9, 2011

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) August 10, 2011.

Motion: Peter Mouskondis moved to approve for Greenwomb Productions a Motion Picture Incentive Program post-performance tax credit of no less than $1,079,490.40 (which represents 20% of dollars left in state) and up to $1,349,363 (which represents 25% of the dollars left in state) for the production of Terra Infirma. Kate Riggs seconded the motion. The motion was carried unanimously.

- Incentive offer based on receipt the of a complete MPIF 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
- Greenwomb Productions 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 $1,349,363 (25% of the dollars left in state)

Marshall Moore had a brief discussion with the GOED Board members on ways that the board can help bring additional projects to Utah. The board members would also like to be informed of all events that the Utah Film Commission is involved in, in the case that there is additional business in some areas.

Film Policy
MOTION: Lowry Snow moved to approve a significant Percentage of Cast and Crew from Utah and Promotional Opportunities. Kate Riggs seconded the motion. The motion was carried unanimously.
It is the policy of the Motion Picture Incentive Program that in accordance with the language of the legislation included in the motion picture amendments (House Bill 99, General Session 2011 http://le.utah.gov/~code/TITLE63M/htm/63M01_180400.htm) that;

1. (Amendment) In order for films, whose Utah budgets are one million dollars ($1,000,000.00) or greater, to be eligible to receive up to an additional five percent (5%) to the baseline incentive of twenty percent (20%) for a total incentive of twenty five percent (25%), a film production company must:
   a. Meet the definition of "significant percentage of cast and crew from Utah", which shall be no less than eighty five percent (85%) of the total in-state hires of cast and crew, excluding extras, five principal cast members, two creative/executive producers, and director from the sum total of all cast and crew hires.

2. In order for films, whose Utah budgets are between two hundred thousand dollars ($200,000.00) and nine hundred ninety nine thousand nine hundred ninety nine dollars ($999,999.00), to be eligible to receive an incentive of fifteen percent (15%), a film production company must:
   a. Meet the definition of "significant percentage of cast and crew from Utah", which shall be no less than eighty five percent (85%) of the total in-state hires of cast and crew, excluding extras from the sum total of all the cast and crew hires.

3. In order for films, whose Utah budgets are one million dollars ($1,000,000.00) or greater to be eligible to receive up to an additional five percent (5%) to the baseline incentive of twenty percent (20%) for a total incentive of twenty five percent (25%), when such films will not meet the eighty five percent (85%) cast and crew requirement, a film production company must:
   a. Verify seven million five hundred thousand dollars ($7,500,000.00) or more of expenditures were made in State of Utah; and
   b. Meet the definition of "significant percentage of cast and crew from Utah", which shall be no less than seventy percent (70%) of the total in-state hires of cast and crew, excluding extras, five principle cast members, two creative/executive producers, and a director from the sum total of all the cast and crew hires; or
   c. Verify no less than fifty one percent (51%) of the project dollars left in Utah were spent in rural areas of the State; or
   d. Provide a significant promotional opportunity or opportunities for the State of Utah as agreed to by The Governor’s Office of Economic Development (GOED) and the motion picture company such as:
      i. Including a "Filmed on Location in Utah" featurette in the DVD or Blu-ray highlighting the Utah portion of the production; or
      ii. Hosting a premier or including participation of GOED in a premiere; or
      iii. Identifying Utah as the state location in the story of the script.
Ambassadors Program
Mel Lavitt introduced a new opportunity to the GOED Board, the ambassadors program. The idea behind this is to create an ambassadors program to support Utah. This would consist of a group of individuals that will promote Utah in their travels and everyday business. A group of Olympic athletes, Billy Demong, Shannon (Bahrke) Happe, Emily Cook, and Jimmy Shea introduced themselves and gave a brief background of their accomplishments and what they are currently doing. They are very excited to have the opportunity to work with EDCU and GOED Board members to help promote and recruit businesses to Utah.

GOED Update
Sophia DiCaro, Deputy Director thanked Mel Lavitt to help start the outreach program in New York City with Governor Gary R. Herbert. She introduced new staff members, our new IT Director, David Bradford and Winston Wilkinson who will help with government affairs. The Marketing Director is being shared with USTAR to strengthen the relationships between departments. She also thanked the Board members for all of their commitment and time that they dedicate to the Governor’s Office of Economic Development.

Incentives Update
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave an update on the Incentives Program regarding new and existing projects in regards to new jobs, new state revenue, capital investment, and also new state wages.

EDCU Report
Jeff Edwards, President of EDCU, provided an update on the amount of projects they have in the pipeline year to date. He spoke on the projects themselves and how many jobs will be created per potential project. Most projects that are in the pipeline currently are larger than they have been in the recent past with more potential revenue and more potential jobs available in the near future.

Meeting adjourned.
GOED Board Meeting Minutes  
September 11, 2014 • 10:00 a.m.  
Governor’s Office of Economic Development  
60 E. South Temple, Third Floor

Members Present: Mel Lavitt, Jerry Oldroyd, Winston Wilkinson, Peter Mouskondis, Josh Romney, Christopher M. Conabee, Sam Granato, Jake Boyer, Clifford White, Brent Brown

Staff: Theresa A. Foxley, Sophia DiCaro, Jenni Osman, Julia Barnhouse, Eric nay, Jessica Nield, Michael Sullivan, Tom Wadsworth, Dan Royal, Delynn Fielding, Adam Turville, Jeff Van Hulten, Phil Lundgreen, Zack Bloomer

Visitors: Amy Reese, Ricardo Florez, Steve Kaminsky, Steve Styler, Derek Mellus, Donna Kessler, Jorge Sanchez, Derek Miller, Monte Mitchell, Jessica Thesing, Tom Brough, Brice Wallace

Welcome  
Mel Lavitt welcomed everyone to the September 11, 2014 Board meeting.

Approval of the Minutes  

MOTION: Peter Mouskondis moved to approve the August 14, 2014 minutes. Winston Wilkinson seconded the motion. Motion was carried unanimously.

Presentation by Steve Kaminsky-Instructure CFO  
Steve Kaminsky provided a brief history of Instructure. The company is a learning management software company who provide for the academic and corporate markets. Instructure currently has over 430 employees and over 900 customers. They have experienced success through the use of cloud software which is a user-friendly, cost effective business model. They are experiencing a lot of success in the international market with locations in the UK, Australia, and New Zealand and will soon be establishing locations in Hong Kong, Malaysia, and Singapore. Instructure plans on expanding their company by marketing more to corporations.

ED Zones  

Oracle  
Establish an Economic Development Zone for the purpose of supporting the recruiting of Oracle within Lehi City at 3450 North Triumph Boulevard Lehi, UT 84043.

Proposed Motion: Approve the creation of an Economic Development Zone for Lehi City in support of their letter request detailing the recruitment of Oracle within Lehi City at 3450 North Triumph Boulevard Lehi, UT 84043.

Airgas Inc.  
Establish and Economic Development Zone for the purpose of supporting the recruiting of Airgas Inc. within Tooele City at 525 North Industrial Loop Road Tooele, UT 84074.

Proposed Motion: Approve the creation of an Economic Development Zone for Lehi City in support of their letter request detailing the recruitment of Airgas Inc. within Tooele City at 525 North Industrial Loop Road Tooele, UT 84074.

MOTION: Jerry Oldroyd motioned to approve all ED Zones motions. Brent Brown seconded the motion. Motion carried unanimously.

EDTIF-Viracon  
Project Highlights  
Timeline: 2015  
Target Industry: Manufacturing  
Proposed Location(s): Washington County  
Capital Investment: $2,200,000

Jobs & Revenue
Full time job over project lifetime: 300
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 10 years: $118,628,714
New State Revenue over 10 years: $7,091,966

Local Incentive
St. George is offering the company a significant local incentive. Scott Hirschi, Washington County Economic Development Director, has been very involved in the discussions about reopening the Viracon plant and bringing 300 high paying jobs back to St. George.

Proposed State Incentive
Total amount of EDTIF, post-performance refundable tax credit: $1,418,393
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 10 years

Company Overview
Viracon manufactures and sells custom commercial windows with a target market of 10 plus story buildings. Viracon Inc. has been operating since 1970 with a focus on providing the market with high performance custom commercial windows. We currently maintain an approximate market share of 70% for commercial buildings over 10 stories in North America. Viracon is a Minnesota based corporation with production facilities currently operating in MN, GA and Brazil. Apogee Enterprises, Inc. is the parent company to Viracon and is also based in MN.

MOTION: Jerry Oldroyd motioned to approve Viracon for a $1,418,393 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 10 years. Clifford White seconded the motion. Motion carried unanimously.

- Incentives provided post-performance upon review and verification by GOED.
- EDTIF incentive not to exceed $1,418,393 EDTIF post-performance refundable tax credit.
- Must commit to keep operation in Utah for length of the incentive period, 10 years.
- Subject to local incentive.

Monte Mitchell, CFO for Viracon, addressed their main competition, Europe and China. Viracon manufactures their product in the US. Monte thanked GOED and the GOED Board for their support in this project. They are hoping to rehire the employees that were lost during the factory closure in St. George due to the recession and also hope to hire employees from Blue Bunny, which is currently experiencing a warehouse closure. Some of the iconic buildings that Viracon has helped produce are: The new World Trade Center building in NY, MGM Grand, Mandalay Bay Casino, Bellagio Casino, Venetian Casino, Caesar’s Palace, and many more. Viracon currently has a 70% market share of tall buildings in America.

EDTIF – Oemeta
Project Highlights
Timeline: 2015
Target Industry: Manufacturing
Proposed Location(s): Salt Lake County
Capital Investment: $5,250,000

Jobs & Revenue
Full time job over project lifetime: 58
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 7 years: $12,664,553
New State Revenue over 7 years: $567,233

Local Incentive
Salt Lake City is offering the company a significant local incentive. Salt Lake City officials came to our incentive committee meeting to discuss the project, show support, and answer questions about the Foreign Trade Zone. Please see local letter.
Proposed State Incentive

- Total amount of EDTIF, post-performance refundable tax credit: $113,447
- The amount represents the following percentage of new state revenues: 20%
- Number of years that incentive is approved for: 7 years

Company Overview

Oemeta Inc., a division of a 90 year old privately held German specialty chemical company, is the preeminent leader in the application of green chemistry to industrial machining. The parent company’s primary European customers include Audi and BMW. Oemeta’s bio-based technology has a proven track record, lower VOC, and greater worker safety while outperforming traditional petrochemical competitors. Our products are approved “green” by the USDA program www.biopreferred.com. In addition, they cost less than the traditional petroleum based competitors.

MOTION: Jerry Oldroyd motioned to approve Oemeta for a $113,447 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 7 years. Jake Boyer seconded the motion. The motion carried unanimously.

- Incentives provided post-performance upon review and verification by GOED.
- EDTIF incentive not to exceed $113,447 EDTIF post-performance refundable tax credit.
- Must commit to keep operation in Utah for length of the incentive period, 7 years.
- Subject to local incentive.

Derek Miller, President and CEO of the World Trade Center, spoke of the importance of Oemeta’s presence in Utah to activate a foreign trade zone; Utah has had a foreign trade zone but it has not been active due to the lack of a proper tenant. This allows companies to export goods to the U.S. without paying tariffs on raw goods and materials, only the finished product. A foreign trade zone also allows economies to consolidate the processing and paperwork through monthly reports. This will provide an equivalent of a sea port that is not present in Utah which will allow Utah to be competitive in international business. Jessica Thesing from SLC sees a foreign trade zone as a very important tool for Utah and the city.

RFT

Sinbad Construction Company
The Rural Development office recommends a Rural Fast Track grant for Sinbad Construction Company of Orangeville, Emery County, Utah for the purpose of constructing a building to house their trucks, equipment, and serve as a general base of operations. This fulfills Orangeville City’s numerous requests that the shop be moved from a residential area. This building will allow them to manufacture their own components, expand into additional lines of business and expand the employee base. The project is estimated to cost approximately $169,000.

MOTION: Jerry Oldroyd motioned to endorse the Rural Fast Track Grant for Sinbad Construction Company of $50,000. Christopher M. Conabee seconded the motion. The motion carried unanimously.

Rural Update - Delynn Fielding
Delynn Fielding, Director of Rural Development, provided a brief background on the Rural Fast Track program. Rural Utah makes up 25% of the state. A total of 80 fast track grants were given in 14 counties from 2008-2014, this resulted in the creation of 303 net new jobs and over $29M in private investment. In summary Fast Track recipients create a net increase in jobs and it increases taxable income while companies who are not recipients of the program show a loss in jobs. Christopher M. Conabee suggested that we advertise rural Utah while recruiting businesses to the state.

Presentation by Steve Styler- Co-Chair of GRPB
Steve Styler began by giving a history and the objectives of the GRPB and their partnership with Delynn Fielding and Theresa Foxley. The GRPB acts as an economic voice for Rural Utah to make sure that their issues are heard by Governor Herbert. The main issue that Rural Utah faces is utility infrastructure; the other is expanding tourism to tourists. Steven Styler extended an invitation to the GOED Board to help address the problems that are in rural Utah.

MPAC “There Are Monsters”
Project Highlights
- Category: Sci-Fi Thriller
- Genre: Feature Film
- Director: Bryan Bertino
- Producer: Adrienne Biddle, Aaron Ginsburg
Utah Jobs and Revenue
- Estimated Cast: 7
- Estimated Cast Average Salary: $504/ day
- Estimated Crew: 75
- Estimated Crew Average Salary: $275/ day
- Estimated Extras: 26
- Estimated Extras Average Salary: $102/ day
- Length of Film Production: 25 days
- Estimated Spend: $1,711,630

Project Schedule
- Prep: September 22, 2014 through October 31, 2014
- Principal Photography: November 3, 2014 through December 12, 2014
- Post Production: November 4, 2014 through June 26, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) September 4, 2014

MOTION: Amy Anderson motioned to approve TAM Pro, Inc a Motion Picture Incentive Program post-performance tax credit of no more than $342,326 (which represents 20% of dollars left in state) or no more than $427,908 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “There Are Monsters.” Peter Mouskondis seconded the motion. The motion 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 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
- TAM Pro, 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $427,908 (25% of the dollars left in state).

“The Divorce Party”

Project Highlights
- Category: Comedy
- Genre: Feature Film
- Director: Matt Bissonnette
- Producer: Sunil Perkash, Nicolas Veinberg, Lucas Jarach

Utah Jobs and Revenue
- Estimated Cast: 46
- Estimated Cast Average Salary: $973.25/ day
- Estimated Crew: 85
- Estimated Crew Average Salary: $231.41/ day
- Estimated Extras: 778
- Estimated Extras Average Salary: $126/ day
- Length of Film Production: 27
- Estimated Spend: $2,662,632

Project Schedule
- Prep: September 29, 2014 through November 3, 2014
- Principal Photography: November 5, 2014 through December 13, 2014
- Wrap: December 13, 2014 through December 30, 2014
• Post Production: December 13, 2014 through May 15, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) September 4, 2014

Motion: Amy Anderson motioned to approve Domain Entertainment, LTD a Motion Picture Incentive Program post-performance tax credit of no more than $532,526 (which represents 20% of dollars left in state) or no more than $665,658 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “The Divorce Party.” Clifford White seconded the motion. The motion 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 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
• Domain Entertainment, LTD 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $665,658 (25% of the dollars left in state).

“Girl’s Camp”
Project Highlights
• Category: Dramedy
• Genre: Feature Film
• Director: Maclain Nelson
• Producer: Jake Van Wagoner

Utah Jobs and Revenue
• Estimated Cast: 21
• Estimated Cast Average Salary: $105/ day
• Estimated Crew: 22
• Estimated Crew Average Salary: $235/ day
• Estimated Extras: 50
• Estimated Extras Average Salary: N/A
• Length of Film Production: 15
• Estimated Spend: $236,537

Project Schedule
• Prep: September 1, 2014 through September 17, 2014
• Principal Photography: September 18, 2014 through October 4, 2014
• Wrap: October 6, 2014 through October 8, 2014
• Post Production: October 8, 2014 through March 31, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) September 4, 2014

MOTION: Amy Anderson motioned to approve for Thrillion Dollar Movie, LLC a Motion Picture Incentive Program post-performance tax credit up to $47,307 (which represents 20% of dollars left in state) for the production of ‘Girls Camp.” Jake Boyer seconded the motion. The motion 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 production’s cast/crew must be Utah residents and/or Utah students.

GOED Update
Theresa A. Foxley, Managing Director of Corporate Recruitment & Business Services, informed the Board that Val Hale, Vince Mikolay, and Jeff Edwards are currently in New York with Governor Herbert. The purpose of the visit is to introduce Governor Herbert to New York economic development key contacts and to learn best practices from those
groups. They will continue to build on the Israeli-Utah connection that is an extension of the trade mission that happened in 2013. They will also be meeting with site selectors in the area. Theresa also informed the Board of the upcoming Global Forum on September 24, 2014 and the 9th Annual PTAC Procurement Symposium on October 23, 2014.

**Incentives Update**
Theresa A. Foxley gave an update on the Incentives Program regarding new and existing projects.

**EDCU Update**
Todd Brightwell, Vice President of EDCUtah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the September 6, 2012 Board meeting.

Mike Dowse, President of Amer Sports and GOED Board member gave a brief overview of his company and how they have grown in the past five years. He discussed the many different brands that Amer Sports works with and what products each brand carries. He also talked about why they chose Utah as their place for business and how the support of the city and State helped make that decision.

Spencer P. Eccles, Executive Director of GOED swore in the newest GOED Board member Stefanie H. Bevans. She has taken the place of Lowry Snow. Stefanie gave a brief background of her experience in the workforce and her family activities.

Approval of the August 9, 2012 Minutes
MOTION: Molonai Hola moved to approve the minutes of August 9, 2012 GOED Board Meeting minutes. Mike Dowse seconded the motion. Motion was carried unanimously.

EDZONE – Xactware Solutions Incorporated
Establish an Economic Development Zone for the purpose of supporting the new location of Xactware Solutions, Incorporated in Lehi, Utah.

MOTION: Brent Brown moved to approve the creation of an Economic Development Zone for Lehi City of the Traverse Mountain Commercial Technology Park area, in support of their letter of request detailing the boundaries of the Traverse Mountain Commercial Technology Park, inclusive of the Xactware Solutions Incorporated facilities. Mike Dowse seconded the motion. Motion was carried unanimously.

Amy Anderson recused herself from the vote, her parent company and Xactware's are the same.

EDTIF – Vexxel Composites LLC
Project Highlights
- Timeline: 2013
- Target Industry: Composites/ Military/Aerospace
- Proposed Location: Box Elder County
- Capital Investment: $4,000,000

Jobs and Revenue
- 101 FTE’s
- Vexxel Composites LLC provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 5 years: $21,082,477
- New State Revenue over 5 years: $1,687,884
  - Withholding: $790,593
  - Sales: $70,461
  - Corporate: $826,831
MOTION: Amy Anderson moved to approve for Vexxel Composites LLC a $337,577 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 5 years. Brent Brown seconded the motion. Motion was carried unanimously.

- Total EDTIF not to exceed $337,577 EDTIF post-performance refundable tax credit
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and received in the previous calendar year
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 100% of the Box Elder County average wage
- Incentives are site specific and subject to local incentive participation
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for the incentive

Wayne Clark thanked the GOED Board for their support and the support from Box Elder county in helping them make their decision.

EDTIF – BioFire Diagnostics, Inc.

Project Highlights
- Timeline: Currently ongoing
- Target Industry: Life Sciences
- Proposed Location: Salt Lake County
- Capital Investment: $ 40-50M

Jobs and Revenue
- 657 FTE’s
- BioFire Diagnostics, Inc. provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 20 years: $ 718,135,774
- New State Revenue over 20 years: $ 97,747,954
  - Withholding: $ 26,930,092
  - Sales: $ 9,139,372
  - Corporate: $ 61,678,491

MOTION: Mike Dowse moved to approve for BioFire Diagnostics, Inc a $24,436,989 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 20 years. Brent Brown seconded the motion. Motion was carried unanimously.

- Total EDTIF not to exceed $24,436,989 EDTIF post-performance refundable tax credit
- Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and received in the previous calendar year
- Total incentive not to exceed 25% of qualified new incremental state tax revenues over 20 years with a contractual recapture provision for any excess funds paid to the company
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage
- Incentives are site specific and subject to local incentive participation
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for the incentive

Kirk Ririe thanked the GOED Board for their support and the state of Utah. He gave a brief overview of what his company helps with and also what they are currently working on now.
MPIF – “Haunt”

Project Highlights
- Category: Feature Film
- Genre: Horror/Thriller
- Director: Mac Carter
- Producers: Paul Hanson, Sasha Shapiro, Anton Lessine

Utah Jobs and Revenue
- Estimated Cast: 12
- Estimated Cast Average Salary: $1,250/day
- Estimated Crew: 82
- Estimated Crew Average Salary: $360/day
- Estimated Extras: 45
- Estimated Extras Average Salary: $102/day
- Length of Film Production: 20 days
- Estimated Spend: $1,900,000

Project Schedule
- Prep: October 1, 2012 – November 9, 2012
- Principal Photography: November 12, 2012 – December 12, 2012

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) September 5, 2012.

MOTION: Amy Anderson moved to approve for Attic Door Productions, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $380,000 (which represents 20% of dollars left in state) and up to $475,000 (which represents 25% of the dollars left in state) for the production of ‘Haunt’. Molonai Hola seconded the motion. Motion was carried unanimously.

MPIF – “Granite Flats”

Project Highlights
- Category: Television Series
- Genre: Family Drama
- Director: Scott H. Swofford
- Producer: Jeff T. Miller

Utah Jobs and Revenue
- Estimated Cast: 25
- Estimated Cast Average Salary: $842/day
- Estimated Crew: 65
- Estimated Crew Average Salary: $350/day
- Estimated Extras: 300
- Estimated Extras Average Salary: $110/day
- Length of Film Production: 30 days
• Estimated Spend: $2,749,000

Project Schedule
• Prep: October 1, 2012 – October 14, 2012
• Principal Photography: October 15, 2012 – November 16, 2012
• Wrap: November 16, 2012 – December 31, 2012

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) September 5, 2012.

MOTION: Amy Anderson moved to approve for Vineyard Productions a Motion Picture Incentive Program post-performance tax credit of no less than $549,800 (which represents 20% of dollars left in state) and up to $687,300 (which represents 25% of the dollars left in state) for the production of ‘Granite Flats’. Kate Riggs 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
• Vineyard Productions 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 $687,300 (25% of the dollars left in state).

MPIF – “Aquabats! Supershow!”

Project Highlights
• Category: Television Series
• Genre: Family
• Director: Jason DeVilliers, TBD
• Producer: Nate Rogers, Jon Berrett

Utah Jobs and Revenue
• Estimated Cast: 25
• Estimated Cast Average Salary: $200/day
• Estimated Crew: 55
• Estimated Crew Average Salary: $250/day
• Estimated Extras: 100
• Estimated Extras Average Salary: $0-100/day
• Length of Film Production: 25 days
• Estimated Spend: $1,420,700

Project Schedule
• Prep: September 3, 2012 – October 12, 2012
• Principal Photography: October 15, 2012 – November 16, 2012
• Wrap: November 19, 2012 – March 1, 2012

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) September 5, 2012.

MOTION: Amy Anderson moved to approve for Batmagic! a Motion Picture Incentive Program post-performance cash rebate of no less than $284,200 (which represents 20% of dollars left in state) and up to $355,200 (which represents 25% of the dollars left in state) for the production of ‘Aquabats! Supershow!’.
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 $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
• Batmagic! 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 $355,200 (25% of the dollars left in state).

Nate Rogers the producer gave a brief overview of some of the projects he has done in the past and why he likes to work in
Utah. He thanked everyone for their continued support.

MPIF – “My Turn on Earth”

Project Highlights
• Category: Feature Film
• Genre: Family Drama
• Director: Michael Flynn
• Producers: Michael Flynn, Shelly Bingham Husk

Utah Jobs and Revenue
• Estimated Cast: 14-20
• Estimated Cast Average Salary: $400/day
• Estimated Crew: 15-25
• Estimated Crew Average Salary: $350/day
• Estimated Extras: 10-25
• Estimated Extras Average Salary: $100/day
• Length of Film Production: 15 days
• Estimated Spend: $438,000

Project Schedule
• Principal Photography: January 5, 2013 – January 21, 2013

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission September 4, 2012.

MOTION: Amy Anderson moved to approve for My Turn on Earth, The Movie, LLC a $65,700 MPIP post-
performance cash rebate which represents 15% of dollars left in state for the production of ‘My Turn on
Earth’. Mike Dowse 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 – “Friend Request”

Project Highlights
• Category: Feature Film
• Genre: Thriller
• Director: Mario DeAngelis, Jason Falasco
• Producers: Mario DeAngelis, Brad Johnson

Utah Jobs and Revenue
• Estimated Cast: 17
• Estimated Cast Average Salary: $750/day
• Estimated Crew: 50
• Estimated Crew Average Salary: $250/day
• Estimated Extras: 200
• Estimated Extras Average Salary: $50/day
• Length of Film Production: 19 days
• Estimated Spend: $350,000

Project Schedule
• Prep: July 1, 2012 – August 28, 2012
• Principal Photography: August 28, 2012 – September 20, 2012
• Wrap: September 28, 2012 – November 30, 2012

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission September 4, 2012.

MOTION: Amy Anderson moved to approve for Front Gate Films, LLC a $52,500 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Friend Request’. Stefanie Bevans 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.

Rocky Mountain Power Presentation
Mickey Beavers from Rocky Mountain Power, Economic Development Manager gave an update on the history of the power industry and also the impact that power has on every individual’s life. Their organization has been around for 100 years and there are many challenges after all its years in the industry, the competition and also regulations are the main ones.

Pelion Venture Partners Presentation
Blake Modersitzki gave an update on the venture capital market and also how funding is trending. He spoke briefly on where Utah falls in the country. There are three main things that they look at before they back a company with funding. The first is the technology (can you built a big company out of this), the second is how big the market is and the last is the people.

GOED Update
Spencer P. Eccles, Executive Director, gave an update on Smart Schools. They have now gone through the Board of Education and met with the schools. They have also gone through the audit to look at all of the equipment that will be going into the schools. They think they will be able to deploy the first of October. He welcomed Stefanie Bevans to the GOED Board and is excited that we will have a St. George representative. He also announced that we will have another Board member joining, Lorena Riffo-Jenson. Budget submissions were submitted to the Governor’s office. There will be a legislative day on November 15th and the Board is always invited, the information will follow soon. There will be a sales training soon with Brent Brown. He spoke briefly on the trade missions approaching in December.

Incentives Update
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave an update on the Incentives Program regarding new and existing projects.

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 briefly on the EDCU Annual meeting where they will be celebrating their 25th year on September 27th at noon.

Meeting adjourned.
Spencer Eccles, Executive Director of GOED, welcomed everyone and thanked Mayor Don Wood for hosting the meeting. Mr. Eccles recognized the state legislators and county commissioners that were in attendance.

ATK Aerospace Systems

Project Highlights
- Develop a new composites campus in Davis County, Utah to serve commercial airframes, classified military programs, and commercial engine structures
- Timeline: Immediate decision required
- Target Industry: Aerospace and Defense
- Proposed Location: Clearfield City, Davis County
- Capital Investment: Initial investment of $100 million; significant future investments

Jobs and Revenue
- 802 new full time, permanent employment positions created over 20 years
- Average salary over 125% of Davis County average wage
- Estimated $939+ million in New State Wages over 20 years
- New State Revenue estimated at $62.9+ million over same period

Local Incentive
- Local incentive proposals reviewed and approved by the GOED Incentives Committee

MOTION: Ragula Bhaskar moved to approve for ATK Aerospace Systems an $18,898,061 EDTIF post-performance refundable tax credit which represents 30% of new state revenue for 20 years plus up to $262,000 in post-performance training funds for 131 new specialized employment positions created over the first 2 years of the project. Amy Rees Anderson seconded the motion. Motion carried unanimously.
- Total EDTIF incentive not to exceed $18,898,061 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 50% of qualified new incremental state tax revenues generated and receipted in the previous calendar year for project years 1 through 5.
- Annual EDTIF incentive amount based on 30% of qualified new incremental state tax revenues generated and receipted in the previous calendar year for project years 6 through 20.
- Total incentive not to exceed 30% of qualified new incremental state tax revenues over 20 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new employment projections, employee headcount at the stated wage % criteria, at 50% for the first two years, and 25% for each subsequent year.
- Annual total project average salary of new employees to be at least 125% of the Davis County Average.
- Up to $2,000 post-performance training funds will be granted to ATK Aerospace Systems for each new specialized employment position (FTE) created at the project in the State of Utah, up to 131 FTE, by year end 2012. Employer training fund match of at least 50% per FTE required. The total training grant shall not exceed $262,000.
- Must commit to keep operation in Utah for the length of the incentive period.
- Incentives are site specific as outlined in the approved local incentive and subject to local incentive participation.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
• Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

• Spencer Eccles thanked the GOED Board, GOED Staff and EDCUtah for the hard work on this project. Mr. Eccles introduced Governor Gary R. Herbert.

• Governor Herbert provided remarks on Utah’s growing economy and how important projects like this are to the industry and the State of Utah. Governor Herbert spoke to the importance of Utah’s business community and thanked everyone involved with this project.

• Mark DeYoung, President of ATK, thanked the Governor, GOED and Mayor Don Wood for their assistance with this project. Universities/education, strong work ethic and the business economy were the top attractions for why ATK chose Utah as the location in which to expand.

• Clearfield City Mayor, Don Wood, welcomed everyone in attendance. Mr. Wood thanked everyone involved in the project. He explained the significance of this project to Clearfield City.

• Representative Rob Bishop provided remarks on how wonderful this project is to the community.

Approval of the August 2010 Minutes

MOTION: Jake Boyer moved to approve the minutes of the August 5, 2010 and August 17, 2010 GOED Board Meetings. Peter Mouskondis seconded the motion. Motion carried unanimously.

Litehouse

Project Highlights
• Construct a new food manufacturing facility in the Southwest portion of the United States
• Timeline: Immediate decision required
• Proposed Locations: TBD
• Investment: Estimated $10.2-11.2 million over the life of the project

Jobs and Revenue
• 162 new full-time, permanent employment positions in a rural county over ten (10) years
• Average salary over 100% rural county average wage plus company contributed health benefits
• Estimated $37.6+ million in new state wages over ten (10) years
• New State Revenue estimated at $2.5+ million over same period

Local Incentive
• Local incentive proposals reviewed and approved by the GOED Incentives Committee

MOTION: Ragula Bhaskar moved to approve for Litehouse, Inc. a $502,400 EDTIF post-performance refundable tax credit which represents 20% of new state revenue over 10 years. Lowry Snow seconded the motion. Motion carried unanimously.

• Total incentive not to exceed $502,400 EDTIF tax credit.
• Annual incentive amount based on 20% of new state tax revenue generated by the project.
• Total incentive not to exceed 20% of new state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company.
• Must meet new full-time, permanent employment projections, employee headcount at the stated wage % criteria, at 50% for the first two years, and 25% for each subsequent year.
• Annual total project average salary of new full-time, permanent employees to be at least 100% of the rural county Average Wage including company contributed health benefits.
• Must commit to keep operation in Utah for the length of the incentive period.
• Incentives are site specific and subject local incentive participation.
• Only new state revenue and new jobs created after the GOED Board final approval date, and company acceptance date, are eligible for this incentive.
• Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

Motion Picture Advisory Committee

Darlin Companion

Project Highlights
• Category: Feature Film (Independent)
• Genre: Family
• Director Lawrence Kasden
• Producers: Lawrence Kasden, Elizabeth Redleaf

Utah Jobs and Revenue
• Estimated Cast: 30
• Estimated Cast Average Salary: $1,000/day
• Estimated Crew: 95
• Estimated Crew Average Salary: $450/day
• Estimated Extras: 250
• Estimated Extras Average Salary: $125/day
• Length of Film Production: 30 days
• Estimated Spend: $5,000,000

Project Schedule
• Prep: Current – September 26, 2010
• Principal Photography: September 27, 2010 – November 5, 2010
• Wrap: November 6, 2010 – December 31, 2010

Motion Picture Advisory Committee Recommendation
• Approved by the Motion Picture Advisory Committee (MPAC) September 1, 2010.

MOTION: Amy Rees Anderson moved to approve for Were Werk Works a $1,000,000 MPIF post-performance tax credit rebate which represents 20% of dollars left in state for the production of 'Darlin’ Companion’. Peter Mouskondis seconded the motion. Motion carried unanimously.
• Total incentive not to exceed $1,000,000 MPIF post-performance tax credit rebate
• Incentive offer based on receipt of a complete MPIF application including a script and proof of financing
• Must meet $1,000,000 minimum dollars left in state to be eligible for the incentive

If the Shoe Fits
Project Highlights
• Category: Feature Film (Independent)
• Genre: Family
• Director Steve Shimek
• Producers: Kristy Shimek, David Wulf

Utah Jobs and Revenue
• Estimated Cast: 15
• Estimated Cast Average Salary: $100-150/day
• Estimated Crew: 30-40
• Estimated Crew Average Salary: $100-200/day
• Estimated Extras: 50
• Estimated Extras Average Salary: $0-50/day
• Length of Film Production: 18 days
• Estimated Spend: $245,698

Project Schedule
• Prep: Current – October 3, 2010
• Principal Photography: October 4, 2010 – October 23, 2010
• Wrap: October 23, 2010

Utah Film Commission Recommendation
• Approved by the Utah Film Commission on July 12, 2010.

MOTION: Amy Rees Anderson moved to approve for Modern Fairytale, LLC a $30,000 MPIF post-performance cash rebate which represents 15% of dollars left in state for the production of 'If the Shoe Fits’. Peter Mouskondis seconded the motion. Motion carried unanimously.
• Total incentive not to exceed $30,000 MPIF cash rebate
• Incentive offer based on receipt of a complete MPIF 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 90% of the productions cast/crew must be Utah Residents and/or Utah Students

• Marshall Moore, Director of the Utah Film Commission gave an update on the film 127 Hours.
• GOED Board Member, Cliff White, gave an International Trade Report. Utah exports have increased. Mr. White discussed the past year’s trade missions and other international activities.
• Derek Miller, Managing Director of Business Incentives and Growth, gave an incentives update. Projected new jobs, revenue, wages and capital investment were reported.

Meeting adjourned.
GOED Board Chairman, Ragula Bhaskar, introduced Governor Gary R. Herbert.

Governor Herbert thanked the GOED Board for their hard work and what they are doing for economic development and growth in the State of Utah. Economic growth and development are the number one priority for the state. Governor Herbert spoke to the importance of protecting our local business community and entrepreneurs. Governor Herbert introduced the new GOED Executive Director Spencer P. Eccles, Josh Romney, and GOED Managing Director Derek Miller. Governor Herbert also introduced Paul Redmond with Edwards Lifesciences and said that there is an important announcement today as Edwards would be expanding in Utah and creating over 1,000 new jobs over the next 10-15 years. Governor Herbert concluded with comments regarding business and the economy.

Paul Redmond, Corporate Vice President, Global Corporate Operations, thanked Governor Herbert and the GOED Board for working with the company in providing this opportunity to expand its operations in Utah.

Governor Herbert introduced Steve Price who is with the real estate group that will house the Edwards Lifesciences expansion. Spencer Eccles introduced himself. He expressed his appreciation for Derek Miller, Josh Romney and the entire GOED Team. Mr. Eccles discussed the importance in helping Utah companies grow their businesses and also explained the importance of also recruiting new companies to the State of Utah. Education is also very important and a high priority. Mr. Eccles concluded that he is very excited about working with and engaging this board. Josh Romney introduced himself. Mr. Romney spoke about the importance of taking advantage of the opportunities that Utah has in this economic downturn. He is excited to help GOED and be part of the team.

Paul Redmond gave an overview of Edwards Lifesciences including a brief history and the future plans for the Utah expansion.

Ragula Bhaskar introduced the two new GOED Board Members, Peter Mouskondis and Rob Adams.

GOED Program Report

International Trade and Diplomacy Office

Craig Peterson, Director of the GOED International Trade and Diplomacy Office gave a presentation and brief report on what is happening within the department. During 2008, Utah had a $14.5 billion in goods and services exports. Leading export destinations, export sectors, and job creation were discussed. Brett Heimburger, Regional Director for Asia and Franz Kolb, Regional Director for Europe discussed recent events and happenings within their areas.

Incentives Committee

eBay

Project Highlights

- Expand eBay's global customer support operations to include the creation of 207 new full time employees by year end 2010
- Timeline: Decision by October 2009 with operations commencing immediately
- Target Industry: Information Technology
- Proposed Location: Draper City
- $80+ million in new Capital Investment over 10 years

Jobs and Revenue
- 207 New Full-time Positions created in 2010 (107 of which meet the 125% aggregate average wage criteria in year 1)
- Average Qualified Salary over 125% of Salt Lake County Average Wage
- $60+ million in Qualified New State Wages over 10 years
- Qualified New State Revenue $8.5+ million over same period

Local Incentives
- Local Incentive proposal reviewed and approved by the GOED Incentives Committee.

MOTION: Jerry Oldroyd moved to approve for eBay, Inc. a $2,128,139 EDTIF Refundable Tax Credit based on 25% of new state revenue over 10 years. Stanley Ellington seconded the motion. Motion carried unanimously.

- Total incentive not to exceed $2,128,139 EDTIF tax credit.
- Annual incentive amount based on 25% of new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 25% of new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new employment projections, both employee count and wage % criteria, at 50% of the first two years and 25% of each subsequent year.
- Annual total project average salary of new employees to be at least 125% of County average wage including company contributed health benefits.
- Must commit to keep operation in Utah for the length of the incentive period.
- Subject to local participation.
- Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

Derek Miller, Managing Director of Recruitment and Incentives gave an update on the Incentives Program including jobs, wages, revenue and capital investment.

Jeff Edwards, President and CEO of EDCUtah gave a project update report including current and upcoming projects.

Motion Picture Advisory Committee
“The 5 Browns”
Project:
- Category: Documentary
- Producer: Jeff T. Miller

Jobs and Revenue:
- Estimated Utah Cast: 5
- Estimated Utah Cast Average Salary: $500/day
- Estimated Utah Crew: 25
- Estimated Utah Crew Average Salary: $350/day
- Length of Utah Film Production: 5 days
- Estimated Utah Spend: $400,000

Financing: 100% Financed

Project Schedule:
- Prep: October 2009 – November 2009
- Principal Photography: November 2009
- Wrap: November 2009 – April 2010

Motion Picture Advisory Committee Recommendation:
- Approved by the Utah Film Commission October 2009

Marshall Moore, Director of the Utah Film Commission gave an overview of the film and the current status of the film industry in Utah.
MOTION: Nikos Linardakis moved to approve *Vineyard Productions* for the documentary ‘*The 5 Browns*’, an MPIF Cash Rebate not to exceed 15% of the total dollars left in the state. The total dollar amount of the cash rebate shall not exceed $30,000. Gerald Sherratt seconded the motion. Motion carried unanimously.

“A Toast to the American Dream”

Project:
- **Category:** Film (Independent)
- **Genre:** Documentary
- **Executive Producer(s):** Nikos M. Linardakis
- **Producer:** Sina G. McCullough & Donald H. McCullough III
- **Director:** Walter Tabayoyong

Jobs and Revenue:
- Estimated Utah Cast: 17
- Estimated Utah Cast Average Salary: $8,000/crew member
- Estimated Utah Crew: 13
- Estimated Utah Crew Average Salary: $17,000/crew member
- Estimated Utah Extras: 15
- Estimated Utah Extras Average Salary: $154/day
- Length of Utah Film Production: 178 days
- Estimated Utah Spend: $2,033,135

Financing: 100% Financed

Project Schedule:
- **Prep:** November 2009 – April 2010
- **Principal Photography:** April 2010 – April 2011
- **Wrap:** April 2011 – May 2011

Motion Picture Advisory Committee Recommendation:
- Approved by the Motion Picture Advisory Committee (MPAC) October 2009.

Nikos Linardakis left the room due to his involvement with the film. Jeff Miller, Producer and member of the Motion Picture Advisory Committee. Mr. Miller gave an overview of the film.

**MOTION:** Jerry Oldroyd moved to approve *Knights Templar Brewing Company* for the feature film ‘*A Toast to the American Dream*’, an MPIF Cash Rebate not to exceed 20% of the total dollars left in the state. The total dollar amount of the cash rebate shall not exceed $406,627. Gerald Sherratt seconded the motion. Nikos Linardakis abstained due to his involvement with the film and also excused himself from the room. Motion carried.

Meeting adjourned.
Welcome – Approve September 2008 Minutes

MOTION: Jack Brittain moved to approve the minutes of the September 11, 2008 GOED Board Meeting. Jerry Oldroyd seconded the motion. Motion carried unanimously.

Duncan Aviation
Project Highlights
- Build up to 320,000 square foot aircraft maintenance hanger, paint hanger and office facility
- Target Industry: Aviation and Aerospace
- Proposed Location: Provo City Municipal Airport
- Capital Investment: $58,000,000

Jobs and Revenue
- 650+ New Full-time Positions created over 15 years
- Average wage exceeds 150% of Utah County Median Wage
- $336+ Million New State Wages over 15 years
- New State Revenue over $22 million in that same time period

Local Incentives
- Local incentive proposal reviewed and approved by GOED Incentives Committee.

It was explained that the capital investment is going towards expanding the runway. Only city funds are being used on airport improvements. There has been a great partnership with Provo City on this project. There was brief discussion on training and workforce.

MOTION: Jack Brittain moved to approve for Duncan Aviation a $6,643,293 maximum refundable tax credit based on 30% of new state revenue over 15 years. Nikos Linardakis seconded the motion. Motion carried unanimously.

- Incentives provided post-performance upon review and verification by GOED
- Maximum incentive not to exceed 30% of new state revenues over 15 years, with contractual provision for the recapture of any funds paid to the company in excess of what the company is entitled to
- Total project average new employee salaries to be at least 150% of Utah County median wage
- Must commit to keep operation in Utah for at least 15 years
- Subject to Local Incentive

Delta Airlines
Request
- $250,000 as an Economic Opportunity Grant from the Industrial Assistance Fund to recruit a Delta Airlines direct flight from Salt Lake City to Tokyo Japan.

Project Highlights:
- Begin first direct flights from Salt Lake City to Tokyo
- Will make other Asian markets, including Korea and China, more accessible
- Economic impact greater than $90,000,000 (Delta estimate)
- Local job creation of at least 1,100 jobs (Delta estimate)
• Increased tourism with easier access to national parks and ski slopes for foreign visitors
• Increased travel options for Utahns

Other Contributions
• The Economic Opportunity Grant is a portion of approximately $2 million, which includes contributions from:
  • Salt Lake City, Dept. of Airports
  • Salt Lake County
  • Salt Lake Chamber of Commerce
  • Department of Travel and Tourism
  • Economic Development Corporation of Utah

Delta would like to begin the flights by the middle of 2009. The success and benefits of the Delta Salt Lake City to Paris flight were discussed. There was also discussion on the flight being approved and the process that it would take.

**MOTION:** Jerry Oldroyd moved to approve an Economic Opportunity Grant of $250,000 from the Industrial Assistance Fund for Delta Air Lines to fund the start-up of direct flights from Salt Lake City to Tokyo, Japan. The grant is conditioned on fulfilled commitments of assistance by Salt Lake City, Salt Lake County, Salt Lake Chamber of Commerce, and the Economic Development Corporation of Utah. The Grant is to be paid after the maiden voyage of the Delta Salt Lake to Tokyo flight. Amy Rees Anderson seconded the motion. Motion carried unanimously.

**EDZONES**

**MALNOVE – CLEARFIELD CITY, UTAH**
Approve the creation of an Economic Development Zone for Clearfield City in support of their letter of request and map detailing the boundaries of the Malnove Project located approximately at 200 South St. to 1700 South St. between the Utah Transit Authority's Commuter Rail line and 1000 West in Clearfield (more commonly known as the Freeport Center).

**BOART LONGYEAR – SOUTH JORDAN CITY, UTAH**
Approve the creation of an Economic Development Zone for South Jordan City in support of their letter of request and map detailing the boundaries of the Boart Longyear Project located at 10808 S. Riverfront Parkway, Suite 500.

**TOP TEN REVIEWS – OGDEN CITY, UTAH**
Approve the creation of an Economic Development Zone for Ogden City in support of their letter of request and map detailing the boundaries of the Top Ten Reviews Project located at 2425 Lincoln.

**eBay – SOUTH JORDAN CITY, UTAH**
Approve the creation of an Economic Development Zone for South Jordan City in support of their letter of request and map detailing the boundaries of the eBay Project located at the Daybreak Commerce Park.

**MOTION:** Jerry Oldroyd moved to approve the Economic Development Zones (EDZONES) as outlined above. Gerald Sherratt seconded the motion. Motion carried unanimously.

**GOED Report**
Jason Perry, GOED Executive Director, presented the current issue of Business Facility magazine. Utah was featured in this issue; each board member received a copy. A list of the recent rankings and accolades were handed out. Mr. Perry reported on the state budget. All agencies had to offer a certain percentage of their budgets to be cut. GOED will be presenting the new Motion Picture Incentive Fund legislation at the Workforce Services and Community and Economic Development Interim Committee. Upcoming legislative issues include healthcare, workforce development, the UCAT system and energy related issues. Board Member, Rich Nelson, discussed the importance of quality workforce and what his group is working on for the next legislative session. Mr. Nelson also discussed the advancement of STEM and educational requirements for K-12. Training incentives were also discussed.

Stacey Floyd, Department of Workforce Services, presented on Utah’s jobs growth, unemployment rate, and growing Utah industries. Keith Woodwell, Director of the Division of Securities, reported on the status of the current economy, Utah regulations and recent events on Wall Street.

Derek Miller, GOED Managing Director of Recruitment and Incentives, gave an update on the Incentives Program.

Meeting adjourned.
Members Present: Mel Lavitt, Clifford White, Lorena Riffo-Jensen, Christopher M. Conabee, Margo Jacobs, Winston Wilkinson, Bob Frankenberg, Peter Mouskondis, Jake Boyer, Josh Romney, Brent Brown


Visitors: Jeff Edwards, Todd Brightwell, Cheralyn Anderson, Brad Baird, Kent Bowman, Reed Chase, Eric Anderson, Barry Wallace, Derek Miller, Derek Mellus, Mimi Davis-Taylor, Virginia Pierce, Brice Wallace, Dominic Blosil

Welcome
Mel Lavitt welcomed everyone to the October 9, 2014 Board meeting.

Approval of the Minutes

MOTION: Peter Mouskondis moved to approve the September 11, 2014 minutes. Winston Wilkinson seconded the motion. Motion was carried unanimously.

ED Zones
Blu
Establish an Economic Development Zone for the purpose of supporting the recruiting of Blu within Salt Lake City at 3760 West Commons Lane, Salt Lake City, Utah 84104.

MOTION: Lorena Riffo-Jensen moved to approve the creation of an Economic Development Zone for Salt Lake City in support of their letter of request detailing the recruitment of Blu within Salt Lake City at 3760 West Commons Lane, Salt Lake City, Utah 84104. Winston Wilkinson seconded the motion. Motion carried unanimously.

EDTIF- Traeger Pellet Grills
Project Highlights
Timeline: 2014
Target Industry: Manufacturing
Proposed Location(s): Utah County/Salt Lake County

Jobs & Revenue
Full time incented jobs over project lifetime: 164
The company will contribute to full time employees’ health benefits.

New State Wages & Revenue:
New State Wages over 7 years: $44,613,465
New State Revenue over 7 years: $2,517,687

Local Incentive
Company is looking at multiple locations and this incentive offer is contingent upon local incentive support.

Proposed State Incentive:
Total amount of EDTIF, post-performance refundable tax credit: $503,537
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 7 years
Company Overview
Traeger was founded in 1985 in Oregon. Traeger designs, markets, and distributes wood pellet grills across the U.S. and in Canada. The company sells its products, through a dealer network, online and through a direct sales force at selected retailers, trade shows, fairs, rodeos, and other outdoor events. Known for its ease of use, versatility and great tasting wood-fired cooking, Traeger is America’s leading alternative outdoor grill. Traeger also owns mills that manufacture the wood pellets (the fuel for the grills). Traeger was founded and headquartered in Wilsonville, OR. Additionally, the company has an office in Springville, UT.

MOTION: Brent Brown motioned to approve Traeger Grills for a $503,537 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 7 years. Margo Jacobs seconded the motion. The motion carried unanimously.

- Incentives provided post-performance upon review and verification by GOED.
- Total EDTIF incentive not to exceed $503,537 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.
- Average annual compensation of new employees in Utah (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake or Utah County average wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 7 years.
- Subject to local incentive.

Dominic Blosil from Traeger Grills thanked the GOED Board for the opportunity to expand in Utah. He then spoke about their marketing endeavors and their partnerships with a variety of American companies. They are also hoping to expand their international market in the future.

Environmental Stoneworks Revision

Updated Board Motion:
MOTION: Clifford White motioned to approve Environmental Stone Works for a $413,366 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 10 years. Peter Mouskondis seconded the motion. The motion carried unanimously.

Updated projection for Full Time Employment: 94
Updated projection for New State Revenue: $2,006,830

RFT
Legacy Outdoor Adventures
The Rural Development office recommends a Rural Fast Track grant for Legacy Outdoor Adventures, based in Bicknell, Wayne County, for the purpose of purchasing and renovating an existing 3,288 ft² house (that has been vacant for approximately 3 years) that would serve as both an administrative office and base of operations. The company expects to hire 5 FTEs. The project is estimated to cost $127,000.

MOTION: Endorse the Rural Fast Track Grant for Legacy Outdoor Adventures of up to $38,000.
Rural Update - Delynn Fielding

Casino Star Theater Foundation

Eric Nay recused himself from the conversation due to a personal relationship with a member from the foundation.

The Rural Development office recommends a Rural Fast Track grant for Casino Star Theater Foundation of Gunnison, Sanpete County, Utah for the purpose of the purchase and installation of a digital movie projector in compliance with new cinema industry standards. As a result of this project, the foundation will retain jobs and will continue to provide community art and theater programs. The project is estimated to cost $70,000.

MOTION: Endorse the Rural Fast Track Grant for Casino Star Theater Foundation of up to $30,000 for the purchase and installation of a digital movie projector.
MOTION: Margo Jacobs motioned to approve all RFT Endorsements. Christopher M. Conabee seconded the motion. The motion carried unanimously.

MPAC
“Random Acts Season 1”
Project Highlights
- Category: TV Series
- Genre: Documentary
- Director: Greg Kiefer, Gordon Huston, Steve Olpin
- Producer: Marty Patch, Sam Wallace, Rich Patch, Tom Morrill

Utah Jobs and Revenue
- Estimated Cast: 1
- Estimated Cast Average Salary: $750/ day
- Estimated Crew: 23
- Estimated Crew Average Salary: $508/ day
- Estimated Extras: 6
- Estimated Extras Average Salary: $350/ day
- Length of Film Production: 70
- Estimated Spend: $1,454,110

Project Schedule
- Prep: September 1, 2014 through March 20, 2015
- Principal Photography: December 1, 2014 through March 28, 2015
- Post Production/Wrap: December 29, 2014 through July 31, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) October 1, 2014

MOTION: Clifford White motioned to approve Cosmic Pictures dba Random Acts a Motion Picture Incentive Program post-performance tax credit of no more than $290,822 (which represents 20% of dollars left in state) or no more than $363,527 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Random Acts Season 1.” Jake Boyer seconded the motion. The motion 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 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
- Cosmic Pictures dba Random Acts 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $363,527 (25% of the dollars left in state).

“War Pigs”
Project Highlights
- Category: Independent Feature
- Genre: Action
- Director Ryan Little
- Producers: Steven Luke, Andre Relis, Steven A. Lee

Utah Jobs and Revenue
- Estimated Cast: 12
- Estimated Cast Average Salary: $540/ day
- Estimated Crew: 36
- Estimated Crew Average Salary: $250/ day
- Estimated Extras: 200
- Estimated Extras Average Salary: $100/day
- Length of Film Production: 18
- Estimated Spend: $700,000

### Project Schedule
- Prep: October 1, 2014 through November 15, 2014
- Principal Photography: October 20, 2014 through November 8, 2014
- Wrap: November 10, 2014 through November 15, 2014
- Post Production: November 10, 2014 through January 15, 2015

### Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) October 1, 2014

MOTION: Lorena Rffo-Jensen motioned to approve for War Pigs, LLC a Motion Picture Incentive Program post-performance tax credit up to $140,000 (which represents 20% of dollars left in state) for the production of ‘War Pigs.’ Winston Wilkinson seconded the motion. The motion 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 production’s cast/crew must be Utah residents and/or Utah students.

“The Flyboys”

### Project Highlights
- Category: Television Series
- Genre: Action/Adventure
- Director: Rocco DeVilliers
- Producer: Rocco DeVilliers, Dan Umess

### Utah Jobs and Revenue
- Estimated Cast: 9
- Estimated Cast Average Salary: $889/day
- Estimated Crew: 39
- Estimated Crew Average Salary: $439/day
- Estimated Extras: 40
- Estimated Extras Average Salary: $75/day
- Length of Film Production: 36 days
- Estimated Spend: $3,557,386

### Project Schedule
- Prep: October 15, 2014 through November 28, 2014
- Principal Photography: December 1, 2014 through January 7, 2014
- Wrap: January 19, 2015 through January 21, 2015
- Post Production: December 1, 2014 through March 31, 2015

### Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) October 1, 2014

MOTION: Peter Mouskondis motioned to approve Dark Coast Pictures a Motion Picture Incentive Program post-performance tax credit of no more than $711,477 (which represents 20% of dollars left in state) or no more than $889,346 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “The Flyboys.” Brent Brown seconded the motion. The motion 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 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
Dark Coast Pictures 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $889,346 (25% of the dollars left in state).

GOED Update
Val Hale, Executive Director, introduced Kimberly Henrie as the Deputy Director for GOED and welcomed Virginia Pierce, the new Film Commissioner. Val also provided an update from his successful trip with Governor Herbert and staff, the Utah Global Forum, the Tourism conference, and the upcoming 9th Annual PTAC Symposium on October 23, 2014. The GOED Annual Report was released to the members of the GOED Board.

Incentives Update
Theresa A. Foxley gave an update on the Incentives Program regarding new and existing projects.

EDCU Update
Jeff Edwards, President of EDCUtah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Presentation by Tanner LLC- Reed Chase and Kent Bowman
Tanner LLC presented their findings from the performance review of the Corporate Recruitment and Business Services program. This review was conducted during the shift in management to ensure that the program was being administered according to statute. Brent Brown expressed that we must be competitive or it will have a negative effect on the state of Utah and that the GOED Board has a responsibility to keep Utah competitive enough to increase state revenue.

Meeting adjourned.
GOED Board Meeting Minutes
October 11, 2012 • 10:00 a.m.
Governor’s Office of Economic Development
60 E. South Temple, Third Floor

Members Present: Mel Lavitt, Kate Riggs, Stefanie Bevans, Jake Boyer, Cliff White, Sam Granato, Brent Brown, Peter Mouskondis, Amy Anderson

Staff: Christopher M. Conabee, Jenni Osman, Sophia DiCaro, Spencer P. Eccles, Sue Redington, Eric Nay, Zachary Derr, Kelleigh Cole, Fred Lange, John Bell, Tamy Dayley, Tara Thue, Ron Andrus, Michael Sullivan, Riley Cutler, Michael O’Malley


Welcome
Mel Lavitt welcomed everyone to the October 11, 2012 Board meeting.

Approval of the September 13, 2012 Minutes
MOTION: Peter Mouskondis moved to approve the minutes of September 13, 2012 GOED Board Meeting minutes. Kate Riggs seconded the motion. Motion was carried unanimously.

EDZONE – Workday
Establish an Economic Development Zone for the purpose of supporting the establishment of a new facility for Workday, Inc. in Salt Lake City, Utah.

MOTION: Cliff White 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 Workday, Inc. facilities located at 175 E 400 South, Salt Lake City, Utah. Jake Boyer seconded the motion. Motion was carried unanimously.

EDTIF – ENVE Composites, Inc.
Project Highlights
- Timeline: 2012
- Target Industry: Outdoor Products
- Proposed Location: Weber County
- Capital Investment: $20,000,000 million

Jobs and Revenue
- 342 FTE’s
- ENVE Composites, Inc. provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 7 years: $63,315,427
- New State Revenue over 7 years: $5,345,694
  - Withholding: $2,374,328
  - Sales: $454,543
  - Corporate: $2,516,823

MOTION: Kate Riggs moved to approve for ENVE Composites, Inc. a $1,336,424 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 7 years and matching post-performance training funds of $100,000 for up to 150 new employee positions to be distributed in the years 2012 through 2014. Peter Mouskondis seconded the motion. Motion was carried unanimously.

- Total EDTIF not to exceed $1,336,424 EDTIF post-performance refundable tax credit
- Total post-performance training funds in the amount of a $100,000 incentive will be granted to ENVE Composites, Inc. to be distributed in years 2012 through 2014 for 150 employment positions. (FTE)
- Employer training fund match of at least 50% per FTE required. DWS Job Growth Fund training grant shall not exceed $100,000.
- Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year
- Total incentive not to exceed 25% of qualified new incremental state tax revenues over 7 years with a contractual recapture provision for any excess funds paid to the company
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Weber County average wage
- Must commit to keep operation in Utah for the length of the incentive period 7 years
- Incentives are site specific and subject to local incentive participation
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for the incentive
- Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above

Jake Boyer recused himself because ENVE Composites, Inc. is a current tenant of one of the Boyer Company buildings.

Sarah Lehman thanked the GOED Board and staff for their support. The State incentive will allow the company to aggressively compete with Asia and other companies world-wide.

**EDTIF – Orange Soda, Inc.**

**Project Highlights**
- Timeline: 2012
- Target Industry: Information Technology
- Proposed Location: Utah County
- Capital Investment: Up to $5 million over a 10 year period in personal property and FF&E

**Jobs and Revenue**
- 100 FTE’s
- Orange Soda, Inc. provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 11 years: $44,500,541
- New State Revenue over 11 years: $2,679,245
  - Withholding: $1,668,770
  - Sales: $239,974
  - Corporate: $770,500

**MOTION:** Peter Mouskondis moved to approve for Orange Soda, Inc a $535,849 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 10 years (across 11 calendar years) and matching post-performance industrial assistance training funds of $150,000 for all eligible employment positions to be distributed in years 2012 through 2016. Amy Anderson seconded the motion. Motion was carried unanimously.

- Total EDTIF not to exceed $535,849 EDTIF post-performance refundable tax credit
- Total post-performance training funds in the amount of a $150,000 incentive will be granted to Orange Soda, Inc. to be distributed in years 2012 through 2016 for 100 employment positions. (FTE) Employer training fund match of at least 50% per FTE required.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Utah County average wage
- Must commit to keep operation in Utah for the length of the incentive period 10 years
- Incentives are site specific and subject to local incentive participation
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive

Kathy Mussio, site selector representative for the company thanked the Incentives team, the GOED Board and the State of Utah for their support. This project could bring potentially a lot more group from the parent company in the future so this initial project is very important.
Marshall Moore presented the trailer for the “Lone Ranger” featuring Johnny Depp. This film was incented through the GOED Board last year and will be released in theaters in 2013.

**MPIF – “Breaking Point: Season 2”**

**Project Highlights**
- **Category:** Television Series
- **Genre:** Reality
- **Director:** Gary Shaffer
- **Producer:** Kate Shepherd, Gary Shaffer

**Utah Jobs and Revenue**
- **Estimated Cast:** 49
- **Estimated Cast Average Salary:** $187/day
- **Estimated Crew:** 24
- **Estimated Crew Average Salary:** $342/day
- **Estimated Extras:** 5
- **Estimated Extras Average Salary:** $100/day
- **Length of Film Production:** days
- **Estimated Spend:** $1,450,000

**Project Schedule**
- **Prep:** September 23, 2012 – December 22, 2012
- **Principal Photography:** January 1, 2013 – March 2, 2013
- **Wrap:** March 3, 2013 – May 18, 2013

**Motion Picture Advisory Committee Recommendation**

Approved by the Motion Picture Advisory Committee (MPAC) October 3, 2012.

**MOTION:** Amy Anderson moved to approve for BBC Worldwide Reality Productions, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $290,000 (which represents 20% of dollars left in state) and up to $362,500 (which represents 25% of the dollars left in state) for the production of ‘Breaking Pointe: Season 2’. Cliff White 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
- BBC Worldwide Reality 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 $362,500 (25% of the dollars left in state).

**MPIF – “Red Machine”**

**Project Highlights**
- **Category:** Feature Film
- **Genre:** Action
- **Director:** David Hackl
- **Producer:** Paul Schiff

**Utah Jobs and Revenue**
- **Estimated Cast:** 0
- **Estimated Cast Average Salary:** $0/day
- **Estimated Crew:** 35
- **Estimated Crew Average Salary:** $250/day
- **Estimated Extras:** 0
- **Estimated Extras Average Salary:** $0/day
• Length of Film Production: 5 days
• Estimated Spend: $700,000

Project Schedule
• Prep: September 24, 2012 – October 10, 2012
• Principal Photography: October 11, 2012 – October 17, 2012
• Wrap: October 18, 2012 – October 24, 2012

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission October 3, 2012.

MOTION: Amy Anderson moved to approve for Red Machine, LLC a $105,000 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Red Machine’. Stefanie Bevans 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.

Bill Loos Presentation
Bill Loos, representative from the Attorney General’s Office, gave a brief presentation on the Open Public Meetings Act and also the Utah Public Officers’ and Employees’ Ethics Act. He discussed how every meeting that deals with public matters is open to the public. The only time a meeting can be held privately is when operational and administrative matters are discussed. Each public meeting must be posted on the Utah Public Notice website at least 24 hours prior to the meeting. Written minutes of the meeting and recordings must be kept on file. Under the Utah Public Officers’ and Employees’ Ethics Act a Board member may not use or attempt to use his official position to further substantially to public officer’s economic interests. A Board member must also not disclose any protected or controlled information that he or she has gained through their position as a Board member.

GOED Update
Spencer P. Eccles, Executive Director, thanked the GOED Board for the time and travel that it takes to participate in these meetings. He gave a brief overview on the background work that goes into each of these incentives and the hours that it takes prior to each company being presented to the Board. On Monday, October 22nd the International Trade Summit will be held at the Salt Lake Marriott Hotel. If anyone is interested in becoming more involved in meetings outside of just the Board meeting they are more than welcome to attend, please let the staff know so they can make you aware of some exterior meetings. The 7th Annual PTAC Symposium will also be held on Tuesday, October 23rd at the South Towne Expo, Spencer P. Eccles will be one of the main speakers at the event. L3 Communications just received the Freedom Award, a company that we have recently incented. The Utah Health Exchange has been renamed to Avenue H, there is a large marketing campaign happening right now trying to get the new name out.

Jason Mathis Presentation
Jason Mathis from the Salt Lake Chamber gave a brief overview on the Downtown Convention Center Hotel. There has been much talk over the last 2-3 years on whether or not Salt Lake City would benefit from building a Convention Center Hotel. There have been many studies done on the impact on the city and other hotels. All of the studies show that building a Convention Center Hotel would be a net gain for the State. Some of the reasons that Salt Lake is not able to gain some of the larger Conventions are due to the amount of contracts that would be needed with multiple hotels and transportation for the guests that would be traveling. There would be a negative impact on other hotels for the first few years but after that, there would be an increase in rates and capacity. There will be some movement in the coming months on decisions being made.

Incentives Update
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave an update on the Incentives Program regarding new and existing projects.

EDCU Update
Todd Brightwell, Vice President of Business Development at EDCUtah, presented on the status of current and upcoming projects in the pipeline.

Meeting adjourned.
Welcome
Mel Lavitt, chairman of the Governor’s Office of Economic Development, welcomed everyone to the October 13, 2011 board meeting at the Governor’s Office of Economic Development.

Approval of the September 8, 2011 minutes
MOTION: Peter Mouskondis moved to approve the minutes of September 8, 2011 GOED Board Meeting. Jake Boyer seconded the motion. Motion carried unanimously.

EDTIF- SAIC
Project Highlights
• Expansion and creation of a sustainable architecture that targets both Government and Commercial business development through Cyber and Intelligence Solution (Platform Products) and Services.
• Timeline: Two part expansion in 2012 and 2014
• Target Industry: IT
• Proposed Location: Multiple locations within Salt Lake, Utah or Davis Counties
• Capital Investment: Estimated at $10 million in real and personal property to be spent during the first five years

Jobs and Revenue
• 294 new full-time, permanent high technology employment positions created over the life of the project
• SAIC provides all full time permanent employees with comprehensive health and retirement benefits
• New State Wages over 10 years: $ 127,686,410
• New State Revenue over 10 years: $ 8,769,153

MOTION: Jerry Oldroyd moved to approve for SAIC a $2,192,288 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 10 years. Kate Riggs seconded the motion. The motion was carried unanimously.
• The incentive is front loaded with a 50% rebate in 2012, an 18.45% rebate in year 2021 and a 25% rebate in all other years.
• Total EDTIF incentive not to exceed $2,192,288 EDTIF post-performance refundable tax credit
• Annual EDTIF incentive amount based on 25% of qualified new incremental state tax
revenues generated and receipted in the previous calendar year

- Total incentive not to exceed 25% of qualified new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage or Utah County average wage or Davis County wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 10 years.
- Incentives are site specific and subject to local incentive participation
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive
- Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above

Dennis Likes, Program Manager and Shawn Mitchell extended his thanks to the GOED Board and spoke on the company’s excitement to be able to work with Utah in their expansion.

EDTIF- Home Depot
Project Highlights
- Establish a new inbound customer care operation to facilitate in the relocation and expansion of this business support function in the United States.
- Timeline: Real estate decision required by November 2011 with operations to formally commence in August 2012
- Target Industry: N/A
- Proposed Location: Ogden City,
- Capital Investment: Estimated at $12 million in tenant improvements and personal property

Jobs and Revenue
- 691 total new positions created over life of the project (90% full time, 10% part time)
- Incentivized Jobs start at 101 and increases to 181 by 2021
- Health benefits for the project add over $7,000 to the base salary on an annual basis for full-time and part-time associates
- Qualified New State Wages over 10 years: $67,365,753
- Qualified New State Revenue for 10 years: $ 2,609,333

MOTION: Jerry Oldroyd moved to approve for Home Depot a $521,867 blended EDTIF post-performance tax credit and post-performance training funds for up to 100 new employment positions representing 20% of the project’s qualified new state revenue. Rob Adams seconded the motion. Jake Boyer recused himself from the vote. The motion was carried unanimously.

- Total EDTIF incentive not to exceed $521,867, in Weber County EDTIF post-performance refundable tax credit less training fund distribution.
- Up to $1,000 post-performance training funds will be granted to Home Depot for each new qualified employment position (FTE) created at the project in the State of Utah, up
to 100 FTE, by October 31 2012. Employer training fund match of at least 50% per FTE required. The total training grant shall not exceed $100,000.

- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year less training fund distribution.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 10 years, less training fund distribution, with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Weber County average wage including company contributed health benefits.
- Must commit to keep operation in Utah for the length of the incentive period, 10 years.
- Incentives are site specific and subject to the approved local incentive participation.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
- Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

Robyn Boothe, Online Program Manager spoke briefly on her excitement and the thought process the company went through in selecting Ogden, Utah to establish an inbound customer care facility.

EDTIF- Lifetime Products
Project Highlights
- Build a new Global Corporate office, and Expand Manufacturing efforts in the Plastic Industry
- Timeline: Lifetime would like to start the expansion efforts by November 1, 2011.
- Target Industry: Manufacturing
- Proposed Location: Davis County
- Capital Investment: Estimated at $46.0 million representing $41.0 million in blow molding facility expansion and $5.0 million in corporate headquarters office expansion

Jobs and Revenue
- 282 new full-time, permanent employment positions created over the life of the project in addition to retention of 200 corporate headquarters positions
- Lifetime provides all full time permanent employees with comprehensive health and retirement benefits
- New State Wages over 20 years: $ 221,136,866
- New State Revenue over 20 years: $ 12,774,363

MOTION: Jerry Oldroyd moved to approve for Lifetime $3,193,591 EDTIF post-performance refundable tax credit which represents 25% of new state revenue for 20 years. Kate Riggs seconded the motion. The motion was carried unanimously.

- Total EDTIF incentive not to exceed $3,193,591 EDTIF post-performance refundable tax credit
- Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year
- Total incentive not to exceed 25% of qualified new incremental state tax revenues over
20 years with a contractual recapture provision for any excess funds paid to the company

- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Davis County average wage including company contributed health insurance premiums or 125% of the Davis County average wage including company contributed health insurance premiums
- Must commit to keep operation in Utah for the length of the incentive period, 20 years.
- Incentives are site specific and subject to local incentive participation
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive
- Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above

Richard Hendrickson, President, spoke briefly on the many different types of equipment their facility makes. He thanked the board for the approval of this incentive, they started in Utah and would like to stay here.

**MPIF: “Mistletones”**

*Project Highlights*

- **Category:** Cable Feature
- **Genre:** Family
- **Director:** TBA
- **Producers:** Matias Alvarez

*Utah Jobs and Revenue*

- Estimated Cast: 27
- Estimated Cast Average Salary: $855/day
- Estimated Crew: 95
- Estimated Crew Average Salary: $300/day
- Estimated Extras: 1,100
- Estimated Extras Average Salary: $102/day
- Length of Film Production: 20 days
- Estimated Spend: $3,774,678.00

**MOTION:** Amy Anderson moved to approve for Salty Pictures, Inc. a Motion Picture Incentive Program post-performance tax credit of no less than $754,935.60 (which represents 20% of dollars left in state) and up to $943,669.50 (which represents 25% of the dollars left in state) for the production of ‘Mistletones’. Jerry Oldroyd seconded the motion. The motion was carried unanimously.

- Incentive offer based on receipt the of a complete MPIF 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
- Salty Pictures, 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. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $943,669.50 (25% of the dollars left in state)
Mateas Alvarez, Producer, spoke briefly on his excitement to be able to produce another film in Utah. He also thanked the Board for supporting the film industry so he can continue to grow.

Marshall Moore spoke briefly on the amount remaining in the film budget.

**GOED Update**
Spencer P. Eccles, Executive Director of GOED congratulated the companies that just were approved for an Incentive. He spoke on the many different types of jobs that companies are in need of right now, most of them in the technology field. He reviewed Governor Herbert’s goal of creating 100,000 jobs in 1,000 days and continuing to be the leading state for business. He recognized the hard work that our partners, EDCUUtah has done in creating the packed pipeline for all potential companies.

Michael O’Malley spoke briefly on the Sundance events that are coming up in the next couple months, there will be a Sundance Business Connection event at the Montage in Park City at the end of January and he is also facilitating the Ambassadors program.

Michael Sullivan spoke briefly on a Google event that is conducting a training for small businesses to learn how to develop websites and marketing tools to enhance their business.

**Incentives Update**
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave an update on the Incentives Program regarding new and existing projects in regards to new jobs, new state revenue, capital investment, and also new state wages.

**EDCU Report**
Jeff Edwards, President of EDCU, provided an update on the amount of projects they have in the pipeline year to date. He spoke on the projects themselves and how many jobs will be created per potential project. Most projects that are in the pipeline currently are larger than they have been in the recent past with more potential revenue and more potential jobs available in the near future.

**GOED Award**
Peggy Lander, Richter 7 presented Spencer P. Eccles and GOED an award which was for the 2011 Silver Communicator Award statuette for the West Coast Initiative.

**Meeting adjourned.**
Welcome
Mel Lavitt welcomed everyone to the October 30, 2012 Board meeting.

LIFE SCIENCE TAX CREDIT – Photopharmics, Inc.
During the 2011 General Session, the Utah State Legislature passed H.B. 496, appropriating $1.3M for three types of tax credits for life science and technology companies and administered by GOED. On August 1, 2011, the GOED Board awarded $1M in tax credits to four life science companies. Of the three types of available tax credits, all of the awarded companies applied for the New State Revenues Credit; GOED received no applications for the Investment or Capital Gains Credits. During the 2012 General Session, the Utah State Legislature passed S.B. 23, providing technical changes to the legislation, making the tax credits more simple to administer and eliminating the Capital Gains Credit. On August 9, 2012, the GOED Board approved new policy for the Investment Tax Credit to enable GOED staff to begin receiving applications for tax credits. There is currently $300,000.00 in funds available for Life Science and Technology Tax Credits.

Incentive Requested:
This incentive is for nine investors making separate angel investments in Photopharmics, Inc. Both the company and the investments meet the statutory criteria to qualify for the tax credits.

MOTION: Jerry Oldroyd moved to approve for nine investors in Photopharmics, Inc. up to 35% of a $430,000 total investment for $150,500 in total post-performance nonrefundable Life Science and Technology Tax Credits over 3 years. Stefanie Bevans seconded the motion. Motion was carried unanimously.

<table>
<thead>
<tr>
<th>Investor</th>
<th>Anticipated Investment Amount</th>
<th>Tax Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barry Hanover</td>
<td>$25,000</td>
<td>$8,750</td>
</tr>
<tr>
<td>XIII, LLC</td>
<td>$25,000</td>
<td>$8,750</td>
</tr>
<tr>
<td>Craig Primo</td>
<td>$25,000</td>
<td>$8,750</td>
</tr>
<tr>
<td>Jim Tozer</td>
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</tr>
<tr>
<td>Paul Wozniak</td>
<td>$100,000</td>
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<tr>
<td>Jeff Dye</td>
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<tr>
<td>AppleTree Capital</td>
<td>$100,000</td>
<td>$35,000</td>
</tr>
<tr>
<td>Salt Lake Angels Investments LLC -</td>
<td></td>
<td></td>
</tr>
<tr>
<td>PhotoPharmics Series</td>
<td>$30,000</td>
<td>$10,500</td>
</tr>
</tbody>
</table>

Total $430,000 $150,500

- Post-performance nonrefundable tax credit up to 35% of the amount of the investment issued over three years.
- The tax credit is issued on an annual basis by the Governor’s Office of Economic Development for:
  - Up to 10% of the purchase price of the qualified ownership interest in the year of the qualifying ownership interest is purchased;
Up to 10% of the purchase price in the second year after the qualified ownership interest is purchased;  
Up to 15% in the third year after the qualified ownership interest is purchased.

- Not permitted to sell the qualifying investment during any of the taxable years for which the credit is being claimed.
- Tax credit issued on an annual basis after compliance documentation is provided to, and approved by, the Governor’s Office of Economic Development.
- Not permitted to carry forward or carry back.
- Not permitted to claim both the tax credit and a capital loss if the Utah Small Business fails, dissolves or otherwise goes out of business.
- Through purchase agreement, operating agreements applicants must document overall investment and percentage ownership of entity.

Mel Lavitt recused himself from the vote due to a personal relationship with one of the investors.

**LIFE SCIENCE TAX CREDIT – Viropan Incorporated**

During the 2011 General Session, the Utah State Legislature passed H.B. 496, appropriating $1.3M for three types of tax credits for life science and technology companies and administered by GOED. On August 1, 2011, the GOED Board awarded $1M in tax credits to four life science companies. Of the three types of available tax credits, all of the awarded companies applied for the New State Revenues Credit; GOED received no applications for the Investment or Capital Gains Credits. During the 2012 General Session, the Utah State Legislature passed S.B. 23, providing technical changes to the legislation, making the tax credits more simple to administer and eliminating the Capital Gains Credit. On August 9, 2012, the GOED Board approved new policy for the Investment Tax Credit to enable GOED staff to begin receiving applications for tax credits. There is currently $300,000.00 in funds available for Life Science and Technology Tax Credits.

Incentive Requested:
This incentive is for an investment by Salt Lake Angels, LLC in Viropan Incorporated. Both the company and the investments meet the statutory criteria to qualify for the tax credits.

**MOTION:** Jerry Oldroyd moved to approve for Salt Lake Angels, LLC up to 35% of a $65,000 total investment for $22,750 in total post-performance nonrefundable Life Science and Technology Tax Credits over 3 years. Jake Boyer seconded the motion. Motion was carried unanimously.

- Up to $22,750 in total tax credits over three years.
- Post-performance nonrefundable tax credit up to 35% of the amount of the investment issued over three years.
- The tax credit is issued on an annual basis by the Governor’s Office of Economic Development for:
  - Up to 10% of the purchase price of the qualified ownership interest in the year of the qualifying ownership interest is purchased;
  - Up to 10% of the purchase price in the second year after the qualified ownership interest is purchased;
  - Up to 15% in the third year after the qualified ownership interest is purchased.
- Not permitted to sell the qualifying investment during any of the taxable years for which the credit is being claimed.
- Tax credit issued on an annual basis after compliance documentation is provided to, and approved by, the Governor’s Office of Economic Development.
- Not permitted to carry forward or carry back.
- Not permitted to claim both the tax credit and a capital loss if the Utah Small Business fails, dissolves or otherwise goes out of business.
- Through purchase agreement, operating agreements applicants must document overall investment and percentage ownership of entity.

Meeting adjourned.
Spencer Eccles, Executive Director of GOED, welcomed everyone. He also recognized the state legislators and county commissioners that were in attendance.

Samantha Mary Julian, Energy & Natural Resources Cluster Director, announced the upcoming first annual energy renewal summit in this state which will be held November 15, 2010.

Yashoda Khandar, Special Advisor of the Utah Generated Renewable Energy Electricity Network (UGREEN), reviewed her program’s mission statement and discussed the four main components; what is UGREEN, why it is important, what they have done, and what they are going to do in the future. The members of the board discussed the need for new legislation. They would like to see changes in the way we use our utilities and renewable energy and the importance of our low cost power and what drives new companies to Utah.

Approval of the September 2010 Minutes

MOTION: Mel Lavitt moved to approve the minutes of the September 9, 2010 GOED Board Meeting. Stanley Ellington seconded the motion. Motion carried unanimously.

EDTIF: Newell Window Furnishings, Inc.

Project Highlights
- Retain Utah manufacturing operations by consolidating existing Salt Lake City and Ogden City facilities into one central Utah based manufacturing facility
- Timeline: Immediate decision required
- Proposed Locations: Ogden City, Weber County, Utah
- Investment: $800,000 - $1.3 million

Jobs and Revenue
- 50 new full-time, permanent employment positions created over 5 years, 415 current employment positions retained
- Annual average salaries of new employees to meet 125% of the Weber County Average Wage plus benefits.
- $82+ million in Project 1state wages over 5 years
- $3.8+ million in Project state revenue over same period

Local Incentive
The Department of Workforce Services, Ogden Weber Applied Technology College, Weber County, and Ogden City collectively provided a local incentive that was approved by the Governor’s Office of Economic Development Incentives Committee.

1 ‘Project’ includes new plus retained information for 5 years, 2011-2015
MOTION: Jerry Oldroyd moved to approve for Newell Window Furnishings, Inc. a $150,000 post performance IAF grant. A maximum of $100,000 of the IAF grant based on $2,000 per new employment position created for up to 50 new employment positions over 5 years. A maximum of $50,000 of the IAF grant based on $1,250 per employment position for 40 positions to be retained in Ogden City, Utah for a minimum of 5 years. Mel Lavitt seconded the motion. Motion was carried unanimously.

- Incentive offer requires that company retain 415 existing positions for a minimum of 5 years in the State of Utah starting January 1, 2011.
- Total IAF grant for the new employment positions not to exceed $100,000 over the life of the incentive which is $2,000 per new employment position created; for 50 positions.
- Total IAF grant for the retained employment positions not to exceed $50,000 over the life of the incentive which is $1,250 per retained employment position in Ogden City, Utah; for 40 positions
- IAF grant to be disbursed in the ascribed amounts over 3 rebate reporting periods:
  - Maximum of $50,000 in 2012
  - Maximum of $50,000 in 2013
  - Balance in 2014

* number of employment positions that incentive funds have been issued for but that are not in the State of Utah for a minimum of 5 years starting January 1, 2011 will need to be repaid by the company by the end of the final incentive period

- Annual total project average salary of NEW employment positions to be at least 125% of Weber County average wage including company contributed health benefits.
- Must commit to keep full operation, 415 retained plus 50 new, in Utah for the length of the incentive period, a minimum of 5 years starting January 1, 2011.
- Location specific and subject to local participation.
- Must meet new employment position projections, both position count and wage % criteria, at 50% each project year in addition to 415 retained.
- Only new employment positions created after the GOED Board final approval date are eligible for the incentive.
- Incentives provided post-performance upon review and verification of receipt of state taxes (proof of employment) and performance requirements as outlined above.

Larry Reed, Levelor Manager, thanked the board members for their continued support for the growth of their company.

MPIF: The Letter Writer

Project:

- Category: Feature Length
- Genre: Family
- Producer: Taylor Hendershot
- Director: Eric Hendershot

Jobs and Revenue:

- Estimated Utah Cast: 21
- Estimated Utah Cast Average Salary: $100/day
- Estimated Utah Crew: 21
- Estimated Utah Crew Average Salary: $200/day
- Length of Utah Film Production: 18 days
- Estimated Utah Spend: $220,000.00

Readiness:

- Financing: 100% Financed

Project Schedule:

- Prep: May, 2009
- Principal Photography: July, 2009
- Wrap: August, 2009

Utah Film Commission Recommendation:

Approved by the Utah Film Commission July 2009.

MOTION: Peter Mouskondis moved to approve Taylor James Limited Partnership “The Letter” for a Cash Rebate from the newly created under 1 million dollar incentive fund not to exceed $30,000.00. Molonai Hola seconded the motion. Motion was carried unanimously.
Marshall Moore, Director of the Film Commission, spoke briefly regarding the movie ‘127 Hours’ that has used the many techniques available in film to show Utah and its wonderful attractions.

Jerry Oldroyd, Incentives Committee Chairman, thanked DWS, Ogden and Weber County Technology College, Weber County, and Ogden City for attending the board meeting.

Ron Kusina, Executive Director of the Weber Economic Development Corporation, appreciates the opportunity to partner with many of the organizations which help maintain excellent companies in Utah.

Steve Fisburg, Business Developing Manager for Ogden City, spoke on a major investment by the building landlords to keep the lease rates flat and establish their commitment to Rubbermaid. He will also be working with UDOT to help expand transportation opportunities for those people that continue to live in Salt Lake City and commute to Ogden for work.

Mel Lavitt, GOED Board Member, thinks it is so exciting that they are able to work with Adobe which is creating 1,000 jobs and multi-million dollar investments.

Collette Mercier, with the Ogden and Weber Technology College, spoke on the importance of maintaining skills for students to keep them competitive in the workplace which will help the county and the state.

Randy Hopkins, Department of Workforce Services, spoke briefly regarding jobs that are available in Ogden and his enthusiasm for the front runner to allow people to get to Ogden for work.

Spencer Eccles, Executive Director of GOED, thanked the workforce service team and the economic development team in Ogden for job creations and for their continued strive for maintaining jobs. He thanked the team that was there to present the Bear (Business Expansion and Retention) program.

Delynn Fielding, Director of the Carbon County Economic Development, spoke on a program which takes existing businesses in a rural community and helps them grow and develop how they can employ more people and retain a greater level of success. The BEAR (Business Expansion and Retention) program entails visiting each business on site to have a conversation with the owner or chief executive to find out their needs for the business and show them the resources that are available to help their business grow.

Todd Brightwell, Vice President of Business Development at EDCUtah, thanked Mel Lavitt for his comments on Adobe and would like to touch on that further after returning from rural Utah. The Wins 3 project has had 27 site meetings so far this year, with the total active projects at 303 which are down from 336. The main reason the numbers are down is due largely to taking a closer look at projects that have been dormant. In regards to the pipeline projects, 6 months ago there were more on the front line which shows movements on some projects. Currently there are 150 active projects that align with the clusters.

Meeting adjourned.
Welcome – Approval of the October 2008 Minutes

MOTION: Jack Brittain moved to approve the minutes of the October 9, 2008 GOED Board Meeting. Jerry Oldroyd seconded the motion. Motion carried unanimously.

Nelson Laboratories
Project Highlights
- Expand corporate, headquarters operation in the State of Utah
- Timeline: Building expected to be complete by year end 2009
- Target Industry: Life Sciences/Headquarters
- Proposed Location: Taylorsville City, Salt Lake County
- Capital Investment: In excess of $13 Million

Jobs and Revenue
- 350+ New Full-time Positions created over 10 years and part of 2009
- Average wage exceeds 125% of Salt Lake County average
- $157+ Million New State Wages over 10 years and part of 2009
- $9.9 Million New State Revenue over same period

Local Incentives
- Local incentive proposal reviewed and approved by GOED Incentives Committee

Jerry Oldroyd gave an overview of the company and project. This is a strong company in the life science cluster. They will be hiring technical, skilled employees and they also work very closely with local universities.

MOTION: Jerry Oldroyd moved to approve for Nelson Laboratories, Inc. a $1,996,600 EDTIF Post Performance Refundable Tax Credit based on 20% of new state revenue over 10 years and part of 2009. Mel Lavitt seconded the motion. Richard Nelson abstained due to Jeffery Nelson being on Utah Technology Council’s Board and Chairman of the Life Science Advisory Council. Motion carried.

- Total incentive not to exceed $1,996,600
- Annual incentive amount based on 20% of new incremental state tax revenues generated and receipted in the previous calendar year
- Total incentive not to exceed 20% of new incremental state tax revenues over 10 years, with a contractual recapture provision for any excess funds paid to the company
- Annual total average salary of new employees to be at least 125% of Salt Lake County average wage
- Must commit to keep operation in Utah for at least 10 years
- Commitment by local government to provide local incentive
- Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above
EDZONES
Cementation – Sandy City, Utah
Establish an Economic Development Zone for purposes of supporting the location of the Cementation Project in Sandy, Utah.

   **MOTION:** Jerry Oldroyd moved to approve the creation of an Economic Development Zone for the City of Sandy in support of their letter of request detailing the boundaries of the Cementation Project located at 11075 South State Street, #33. Richard Nelson seconded the motion. Motion carried unanimously.

Duncan Aviation – Provo City, Utah
Establish an Economic Development Zone for purposes of supporting the location of the Duncan Aviation Project in Provo, Utah.

   **MOTION:** Jerry Oldroyd moved to approve the creation of an Economic Development Zone for the City of Provo in support of their letter of request detailing the boundaries of the Duncan Aviation Project located in and around the Provo Municipal Airport. Richard Nelson seconded the motion. Motion carried unanimously.

GOED Report
Jason Perry, Executive Director of GOED, discussed the announcement of the Delta direct flight to Tokyo. The Governor’s Economic Summit will be held on March 19, 2009. New Utah information cards were given to each board member. These cards are part of a packet that is sent out to school children and other members of the public that request information on Utah. The Motion Picture Incentive Fund legislation will be moving forward. There was discussion on other upcoming legislative issues including training incentives. The GOED Annual Report was handed out.

Sarah West, Jill Miller and Tina Lewis, Sundance Film Festival, discussed the economic impact that the Sundance Film Festival has on the state. Market areas, future plans, tourism, spending and attendance were discussed. The festival brings in 4,500 members from the film industry to Utah each January. There are several events scheduled that will join visiting national and international business people together with Utah business leaders to learn about what Utah has to offer.

Tracie Cayford, Utah Office of Tourism, presented the new winter promotional campaign. Clips of the new commercials were shown.

Derek Miller, Managing Director of Recruitment and Incentives, gave an update on the Incentives Program including job creation, new state revenues, capital investment and new state wages.

Meeting adjourned.
GOED Board Meeting Minutes  
November 8, 2012 • 10:00 a.m.  
Governor’s Office of Economic Development  
60 E. South Temple, Third Floor

Members Present: Brent Brown (phone), Cliff White, Jake Boyer, Kate Riggs, Lorena Riffo-Jenson, Mel Lavitt, Molonai Hola, Peter Mouskondis, Stefanie Bevans (phone), Amy Anderson (phone)


Visitors: Stuart Orgil, Dale Carpenter, David Baird, Susan Swatzki, Marshall Moore (phone), Todd Brightwell, Andy Papadatos (phone), Man Diep, Derek Mellus, Ricki Flores, Teri Klug, Brice Wallace, Paul Beebe, Spencer Brimley, Sheila Yorin, Susan Opp, Sherri Bellehumeur, Ci Ci Compton, Stephen Hall

Welcome  
Mel Lavitt welcomed everyone to the November 8, 2012 Board meeting.

Approval of the October 11, 2012 and October 30, 2012 Minutes  
MOTION: Peter Mouskondis moved to approve the minutes of October 11, 2012 and October 30, 2012 GOED Board Meeting minutes. Kate Riggs seconded the motion. Motion was carried unanimously.

EDTIF – Qualtrics Labs LLC  
Project Highlights
• Timeline: 2012  
• Target Industry: Software, Online Survey  
• Proposed Location: Utah County  
• Capital Investment: $2,400,000

Jobs and Revenue
• 1080 FTE’s  
• Qualtrics Labs LLC provides all full time permanent employees with comprehensive health benefits and retirement benefits  
• New State Wages over 7 years: $295,308,110  
• New State Revenue over 7 years:  
  • Withholding: $11,074,054  
  • Sales: $108,100  
  • Corporate: $31,940,931

MOTION: Jake Boyer moved to approve for Qualtrics Labs LLC a $10,780,771 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 7. Kate Riggs seconded the motion. Motion was carried unanimously.

• Total EDTIF not to exceed $10,780,771 EDTIF post-performance refundable tax credit  
• Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year  
• Total incentive not to exceed 25% of qualified new incremental state tax revenues over 7 years with a contractual recapture provision for any excess funds paid to the company  
• Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year  
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Utah County average wage  
• Must commit to keep operation in Utah for the length of the incentive period 7 years  
• Incentives are site specific and subject to local incentive participation  
• Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive

Teri Klug from EDCU let the GOED Board know that this company is going to only move forward and grow larger than they already are. Stuart Orgil from Qualtrics gave a brief background of how the company started and what they foresee in the future. He thanked the GOED Board for their support in moving forward and looks forward to continue their fast paced movement in Utah.
EDZONE – Hexcel Corporation
Establish an Economic Development Zone for the purpose of supporting the expansion of Hexcel Corporation in West Valley City, Utah.

MOTION: Peter Mouskondis moved to approve the creation of an Economic Development Zone for West Valley City in support of their letter of request detailing the boundaries of the Hexcel Corporation facilities located at 6700 West 5400 South in West Valley City, Utah. Cliff White seconded the motion. Motion was carried unanimously.

EZDONE – Xi3 Corporation
Establish an Economic Development Zone for the purpose of supporting the expansion of Xi3, Inc. in Salt Lake City, Utah.

MOTION: Kate Riggs 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 Xi3, Inc. facilities located at 299 South Main Street, Suite 1300 in Salt Lake City, Utah. Peter Mouskondis seconded the motion. Motion was carried unanimously.

EDTIF – Royal Bank of Scotland
Project Highlights
• Timeline: 2012
• Target Industry: Financial Services
• Proposed Location: Salt Lake County
• Capital Investment: $2,642,908

Jobs and Revenue
• 310 FTE’s
• Royal Bank of Scotland provides all full time permanent employees with comprehensive health benefits and retirement benefits
• New State Wages over 15 years: $286,603,064
• New State Revenue over 15 years: $21,100,497
  o Withholding: $10,683,519
  o Sales: $58,488
  o Corporate: $10,358,490

MOTION: Peter Mouskondis moved to approve for Royal Bank of Scotland a $5,275,124 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 15 years. Jake Boyer seconded the motion. Motion was carried unanimously.

• Total EDTIF not to exceed $5,275,124 EDTIF post-performance refundable tax credit
• Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year
• Total incentive not to exceed 25% of qualified new incremental state tax revenues over 15 years with a contractual recapture provision for any excess funds paid to the company
• Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage
• Must commit to keep operation in Utah for the length of the incentive period 15 years
• Incentives are site specific and subject to local incentive participation
• Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive

Andreas Papadatos from the Royal Bank of Scotland described why they were looking for incentives and the competition that is in play. He discussed that Utah’s time-zone and job market candidates are some of the main reasons that are leaning towards Utah. He thanked the GOED Board for their support and flexibility with this incentive that will work.
EDTIF – Workday
Project Highlights
- Timeline: Start in second quarter of 2012
- Target Industry: Enterprise Software Implementation
- Proposed Location: Salt Lake County
- Capital Investment: $20 million

Jobs and Revenue
- 500 FTE’s
- Workday provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 15 years: $719,396,231
- New State Revenue over 15 years: $54,072,074
  - Withholding: $26,977,359
  - Sales: $1,485,681
  - Corporate: $25,609,034

MOTION: Cliff White moved to approve for Workday a $8,370,052 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 15 years. Peter Mouskonidis seconded the motion. Motion was carried unanimously.

- Total EDTIF not to exceed $8,370,052 EDTIF post-performance refundable tax credit
- Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year
- Total incentive not to exceed 25% of qualified new incremental state tax revenues over 15 years with a contractual recapture provision for any excess funds paid to the company
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage
- Must commit to keep operation in Utah for the length of the incentive period 15 years
- Incentives are site specific and subject to local incentive participation
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive

David Baird, the representative for Workday gave a brief background on the hiring success that they have already had in Utah and how the jobs prior to this incentive were in competition with California.

MPIF – “Cloud Nine"
Project Highlights
- Category: Feature Film
- Genre: Family
- Director: Paul Hoen
- Producer: Matias Alvarez

Utah Jobs and Revenue
- Estimated Cast: 34
- Estimated Cast Average Salary: $872/day
- Estimated Crew: 110
- Estimated Crew Average Salary: $300/day
- Estimated Extras: 1,587
- Estimated Extras Average Salary: $116/day
- Length of Film Production: 29 days
- Estimated Spend: $7,519,600
Project Schedule


Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) November 1, 2013.

MOTION: Molonia Hola moved to approve for Salty Pictures, Inc. a Motion Picture Incentive Program post-performance tax credit of no less than $1,504,000 (which represents 20% of dollars left in state) and up to $1,879,900 (which represents 25% of the dollars left in state) for the production of ‘Cloud Nine’. Lorena Riffon-Jenson 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
- Salty Pictures, 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. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $1,879,900 (25% of the dollars left in state).

MPIF – “Need for Speed”

Project Highlights

- Category: Feature Film
- Genre: Action
- Director: Scott Waugh
- Producer: John Gatins

Utah Jobs and Revenue

- Estimated Cast: 0
- Estimated Cast Average Salary: $0/day
- Estimated Crew: 69
- Estimated Crew Average Salary: $452/day
- Estimated Extras: 53
- Estimated Extras Average Salary: $140/day
- Length of Film Production: 8 days
- Estimated Spend: $1,604,700

Project Schedule

- Prep: May 6, 2013 – May 24, 2013

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) November 1, 2012.

MOTION: Jake Boyer moved to approve for NFS Productions, LLC a Motion Picture Incentive Program post-performance tax credit of $321,000 (which represents 20% of dollars left in state) for the production of ‘Need for Speed’. Peter Mouskondis 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
Incentives Update
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave an update on the Incentives Program regarding new and existing projects.

EDCU Update
Todd Brightwell, Vice President of Business Development at EDCUtah, presented on the status of current and upcoming projects in the pipeline.

GOED Update
Spencer P. Eccles, Executive Director of the Governor’s Office of Economic Development, introduced Michael Sullivan our Communications Director discussed Ad News which had some articles regarding a few film crews and also an article regarding our collaboration and communication, there was an article on BioFire a company that we incented which is getting recognized nationally. Many national news companies are contacting Michael regularly after each Board meeting to discuss an incentive that was given. Spencer discussed the election and the uncertainty that revolves around the fiscal cliff and also the tax items that are set to expire which could affect decisions that small businesses might make. GOMB expect that 90% of households will have a tax increase. The average income in each household is about $3,500. The fiscal cliff is about $76 million in the federal impact with $5 million in federal defense. The goal for the next five years is to increase our non-precious metals by 75%, we have doubled exports in four years. Utah will benefit from the uncertainty across the Country, as more States are struggling companies will look to Utah to relocate and expand.

Mercato Partners Presentation
Aaron DeRose, Managing Director of Mercato, which is a venture capital company, gave an update on the background of the company. He also discussed the trends that he is seeing in the marketplace in private equity and the venture capital world.

Spencer P. Eccles presented the Freedom Award to L-3, Susan Opp, Sherri Bellehumeur, Ci Ci Compton and Stephen Hall was present to accept this award.

Meeting adjourned.
Welcome
Mel Lavitt, chairman of the Governor’s Office of Economic Development, welcomed everyone to the November 10, 2011 board meeting at the Governor’s Office of Economic Development.

Approval of the October 13, 2011 minutes
MOTION: Mike Dowse moved to approve the minutes of October 13, 2011 GOED Board Meeting. Jerry Oldroyd seconded the motion. Motion carried unanimously.

EDTIF- Pepperidge Farms
Project Highlights
- Plant expansion for additional production line for Goldfish product
- Timeline: Groundbreaking 2012 with production startup scheduled for March 2014
- Target Industry: Manufacturing
- Proposed Location: Richmond
- Capital Investment: will include up to $45 million of capital investment. Approximately $14 million of the capital investment will be used on building expansion and the remaining $31 million will be used on fixtures, machinery and equipment.

Jobs and Revenue
- 54 new full-time, qualified permanent employment positions starting 2015
- Pepperidge Farm, Inc. provides all full time permanent employees with comprehensive health and retirement benefits

MOTION: Jerry Oldroyd moved to approve for Pepperidge Farm, Inc. a $475,032 EDTIF post-performance refundable tax credit which represents 25% of new state revenue for qualified employees over 10 Total EDTIF incentive not to exceed $475,032 EDTIF post-performance refundable tax credit. Mike Dowse seconded the motion. Motion was carried unanimously.
- Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 25% of qualified new incremental state tax revenues over 10 years
- Must meet new qualified employment projections, employee headcount at the stated wage 50% criteria.
- Annual total project average salary of new employees to be at least 100% of the Cache County Average including company contributed health insurance premiums.
• Must commit to keep operation in Utah for the length of the incentive period.
• Incentives are outlined in the approved local incentive and subject to local incentive participation.
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
• Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

Victor Mahoney from Pepperidge Farm gave a brief overview of how long the production plant has been around and what they make in those plants. He also spoke on the accomplishments of their company and the wonderful workforce they have to work with in Richmond. He thanked the Governor and GOED Board for their support and their excitement to get started on their new line in 2014.

**EDTIF- Incomm**

**Project Highlights**
- Expansion of software development and logistics operations
- Timeline: Immediately upon site due diligence completion
- Target Industry: IT
- Proposed Location: Salt Lake County
- Capital Investment: None at this time.

**Jobs and Revenue**
- 101 new full-time, permanent employment positions created over the life of the project
- Incomm provides all full time permanent employees with comprehensive health benefits, online training certification and tuition reimbursement

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<th>Description</th>
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<td>New State Wages over 5 years</td>
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<tr>
<td>New State Revenue over 5 years</td>
<td>$ 1,703,877</td>
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**MOTION:** Jerry Oldroyd moved to approve for Incomm a $340,775 EDTIF post-performance refundable tax credit which represents 20% of new state revenue for 5 years.
Lowry Snow seconded the motion. The motion was carried unanimously.

- Total EDTIF incentive not to exceed $340,775 EDTIF post-performance refundable tax credit
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage including company contributed health insurance premiums
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.
- Incentives are site specific and subject to local incentive participation
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive
Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above

There was not a representative from the company present or on the phone.

Marshall Moore thanked the GOED Board for their support in approving film incentives and let everyone know that he has received phone calls from other states wondering what Utah is doing. He also gave an update on the amount of money that is still in the MPIF fund.

Kynan Griffin and Jason Faller, two producers spoke briefly on the perks of making a film in Utah. Utah is one of the cheapest states to work in and also Utah is a right to work state so they do not have to work within Unions.

**MPIF: “Turning Point Season 2”**

**Project Highlights**

- Category: Television Series
- Genre: Documentary
- Director: Greg Kiefer, Marty Patch, John Murphy, Ethan Vincent, Gordon Huston, Steve Olpin
- Producers: Sam Wallace, Marty Patch

**Utah Jobs and Revenue**

- Estimated Cast: None
- Estimated Cast Average Salary: n/a
- Estimated Crew: 18-20
- Estimated Crew Average Salary: $428/day
- Estimated Extras: 50
- Estimated Extras Average Salary: $250-400/day
- Length of Film Production: 50-60 days
- Estimated Spend: $1,114,433

**MOTION**: Amy Rees Anderson moved to approve for Cosmic Pictures a Motion Picture Incentive Program post-performance tax credit of no less than $222,886.60 (which represents 20% of dollars left in state) and up to $278,608.25 (which represents 25% of the dollars left in state) for the production of ‘Turning Point: Season 2’. Peter Mouskondis seconded the motion. The motion was carried unanimously.

- Incentive offer based on receipt of a complete MPIF 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
- Cosmic Pictures 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 $278,608.25 (25% of the dollars left in state)

**MPIF: “Dr. Fubalous”**

**Project**

- Category: Webseries
- Genre: Comedy
- Director: David Liddell Thorpe, TR Gourley
- Producer: Scott Winn
Utah Jobs and Revenue:
- Estimated Cast: 4
- Estimated Cast Average Salary: $300/day
- Estimated Crew: 28
- Estimated Crew Average Salary: $300/day
- Estimated Extras: 30
- Estimated Extras Average Salary: $50/day
- Length of Film Production: 12 days
- Estimated Spend: $333,816.25

MOTION: Amy Rees Anderson moved to approve for Hip Hob Doc, LLC a $50,072.55 MPIF post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Dr. Fubalous’. Jake Boyer seconded the motion. The motion was carried unanimously.
- Total incentive not to exceed $50,072.55 MPIF cash rebate.
- Incentive offer based on receipt of a complete MPIF 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: “Camera 40”
Project:
- Category: Feature Film (Independent)
- Genre: Comedy
- Director: John Lyde
- Producer: John Lyde

Utah Jobs and Revenue:
- Estimated Cast: 35
- Estimated Cast Average Salary: $130/day
- Estimated Crew: 23
- Estimated Crew Average Salary: $297/day
- Estimated Extras: 41
- Estimated Extras Average Salary: $0/day
- Length of Film Production: 30 days
- Estimated Spend: $345,777

MOTION: Amy Rees Anderson moved to approve for Camera 40 Productions, LLC a $51,867 MPIF post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Camera 40’. Peter Mouskondis seconded the motion. The motion was carried unanimously.
- Total incentive not to exceed $51,867 MPIF cash rebate.
- Incentive offer based on receipt of a complete MPIF 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.

GOED Update
Sophia DiCaro, Deputy Director of GOED spoke on the magazine of Government Technology is recognizing our state for our Health Exchange. The Utah Business issue also highlighted Rich Nelson who was a former Board member and Amy Rees Anderson was also recognized for her leadership and contributions.
Gary Harter gave a brief update on the Aerospace cluster, the Governor was in Canada and they focused on four different clusters this was one of them. He also spoke about the possible trade missions in the future. There was an update on the different composites, what they are and how many sectors are under each.

Michael Sullivan spoke briefly on the Google event and the success; they are going to come back to Utah and tie it into “What’s Up Down South” in St. George working with City Cedar Business Center and Dixie Business Alliance and also have an event in Provo on January 11, 2012 at BYU Entrepreneurship Center and another day in Salt Lake City on January 10, 2012.

**Incentives Update**
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave an update on the Incentives Program regarding new and existing projects in regards to new jobs, new state revenue, capital investment, and also new state wages.

**EDCU Report**
Todd Brightwell, President of EDCU, provided an update on the amount of projects they have in the pipeline year to date. He spoke on the projects themselves and how many jobs will be created per potential project. Most projects that are in the pipeline currently are larger than they have been in the recent past with more potential revenue and more potential jobs available in the near future.

**Meeting adjourned.**
Welcome
Jerry Oldroyd welcomed everyone to the November 13, 2014 Board meeting.

Approval of the Minutes

MOTION: Peter Mouskondis moved to approve the October 9, 2014 minutes. Robert Frankenberg seconded the motion. Motion was carried unanimously.

Presentation - Tiger Shaw, United States Ski and Snowboard Association
Tiger Shaw provided a brief background of the U.S Ski Team followed by a video highlighting their performance at the Sochi Winter Olympics. The U.S Ski team has been in Park City, and currently employees 180 athletes and 180 employees. The USSA is heavily involved in SLC & Park City communities. They have hosted major events yearly since 1985 which have helped to promote Utah and have had a great economic impact on the state.

ED Zones

Viracon
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE RECRUITING OF VIRACON WITHIN THE CITY OF ST GEORGE AT 1586 E VENTURE DR., ST GEORGE, UT 84790.


ALLSTATE
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE RECRUITING OF ALLSTATE WITHIN OGDEN CITY AT 1010 S DEPOT DR., OGDEN, UT 84404.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR OGDEN CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE RECRUITMENT OF ALLSTATE WITHIN OGDEN CITY AT 1010 S DEPOT DR., OGDEN, UT 84404.

OVERSTOCK
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE RECRUITING OF OVERSTOCK WITHIN MIDVALE CITY AT 7295 S BINGHAM JCT BLVD, MIDVALE, UT 84047.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR MIDVALE CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE RECRUITMENT OF OVERSTOCK WITHIN MIDVALE CITY AT 7295 S BINGHAM JCT BLVD, MIDVALE, UT 84047.

MOTION: JERRY OLDROYD MOTIONED TO APPROVE ALL OF THE PROPOSED MOTIONS IN THE ED ZONES. CHRISTOPHER CONABEE SECONDED THE MOTION. THE MOTION CARRIED UNANIMOUSLY.
EDTIF- Vista Outdoors

Project Highlights

Timeline: 2015
Target Industry: Outdoor Products
Proposed Location(s): Salt Lake County
Capital Investment: $10,000,000

Jobs & Revenue

Full time incented jobs over project lifetime: 90
The company will contribute to full time employees’ health benefits.

New State Wages & Revenue:
New State Wages over 7 years: $125,160,000
New State Revenue over 7 years: $6,723,802

Local Incentive

Company is looking at multiple locations and this incentive offer is contingent upon local incentive support. Salt Lake City has offered a local incentive letter.

Proposed State Incentive:
Total amount of EDTIF, post-performance refundable tax credit: $1,344,760
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 7 years

Company Overview

ATK’s spin-off, Vista Outdoor, will be a leading global designer, manufacturer and marketer in the growing outdoor sports and recreation markets. ATK has built a leading position in the shooting sports for hunters, shooting enthusiasts, and law enforcement and military professionals. A 30-year veteran in the industry, Mark W. DeYoung will serve as Vista Outdoors Chairman and CEO. The company will employ approximately 5,800 skilled workers worldwide. The company has manufacturing operations and facilities in approximately 10 U.S. states along with international sales, sourcing and manufacturing locations. ATK is targeting the end of calendar year 2014 to complete the transaction.

MOTION: Margaret Lasecke-Jacobs motioned to approve Vista Outdoors for a $1,344,760 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 7 years. The motion was seconded by Peter Mouskondis. The motion carried unanimously.

- Incentives provided post-performance upon review and verification by GOED.
- Total EDTIF incentive not to exceed $1,344,760 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.
- Average annual compensation of new employees in Utah (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake, Davis, or Weber County average wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 7 years.
- Subject to local incentive.

Mark DeYoung, CEO for Vista Outdoors, thanked the GOED Board for their support for their expansion. Utah is a great outdoor industry making it a great fit for Vista Outdoors. Vista is the largest and fastest growing company in the outdoor shooting and recreation space. They began with an acquisition of Federal ammunition with about $230 million and have turned that into $2.3 billion. Their current strategy is to continue to diversify and grow as a company.

Brad Petersen, Director of Outdoor Recreation, congratulated and thanked Michael and Vista for their decision to move to Utah. Brad feels that having Vista in Utah will add credibility to the Outdoor Cluster nationally and internationally. Brad would like to help Vista grow in Utah as much as they can.

Representative Oda has maintained a close relationship with ATK and is pleased to know that Vista has decided to move its headquarters to Utah. To have a key player in such a heavy outdoor community will benefit the state.
Partial Rural Fast Tracks Endorsed as Economic Opportunities

Theresa A. Foxley, Managing Director of Corporate Recruitment and Business Services, provided an explanation of the nature of these partial Rural Fast Track Endorsements. At the beginning of 2013 GOED piloted a partial Rural Fast Track Program to allow companies within counties with a population of 120,000 people or less to qualify for a Rural Fast Track type grant. The compliance requirements are the same as the Rural Fast Track Program. So far, this pilot has proven to be very successful and will be moved to the Legislature in the upcoming session. These partial RFT’s will be funded as an economic opportunity until they are moved to the Legislature.

The following companies were previously approved as “partially Rural Fast track grants” under the Office of Rural Development’s “partially Rural Counties” pilot program. The Office of Rural Development is now submitting them for Board endorsement as Economic Opportunity Grants.

M.R. WILDE AND SONS
3/13/2014

The Rural Development office recommends an Economic Opportunity grant for M.R. Wilde and Sons, located in Croydon, Morgan County, for the purpose of adding value to their compost/waste management division by purchasing a compost spreader. The project is estimated to create one job and to cost Twenty-seven thousand dollars ($27,000.00).

MOTION: Endorse an Economic Opportunity Grant for M.R. Wilde and Sons of $13,500.

ES INNOVATIONS
7-10-2014

The Rural Development office recommends an Economic Opportunity grant for ES Innovations, based in Enoch, Iron County, for the purpose of purchasing an additional milling machine used in the manufacturing of essential oil and aromatherapy diffusers (atomization). This expansion is expected to double their production capacity and increase their output by 285%. The company expects to hire 2-5 new employees. The project is estimated to cost One hundred thirty-three thousand nine hundred dollars ($133,900.00).

MOTION: Endorse an Economic Opportunity Grant for ES INNOVATIONS of $50,000.

PRONATURAL NUTRITION
8/14/2014

The Rural Development office recommends an Economic Opportunity grant for ProNatural Nutrition, located in New Castle, Iron County, for the purpose of purchasing equipment related to the drying process of nutritional product manufacturing. The company expects to hire 4-6 FTEs. The project is estimated to cost $150,000.

MOTION: Endorse an Economic Opportunity Grant for ProNatural Nutrition of $50,000.

MCM ENGINEERING
8/14/2014

The Rural Development office recommends an Economic Opportunity grant for MCM Engineering, located in Enoch, Iron County for the purpose of purchasing equipment related to the testing and measuring of voltage equipment. The project is estimated to cost $110,000.

MOTION: Endorse an Economic Opportunity Grant for MCM Engineering of $50,000.

MOTION: Jerry Oldroyd motioned to approve the four partial Rural Fast Track requests as an Economic Opportunity Grant under the statue. The motion was unanimously approved.
MPAC
“The Sinner’s Prayer”
Project Highlights
• Category: Feature Film
• Genre: Drama
• Director: Gil Medina
• Producer: Rob Diamond, Nelson Madrill

Utah Jobs and Revenue
• Estimated Cast: 37
• Estimated Cast Average Salary: $268/ day
• Estimated Crew: 30
• Estimated Crew Average Salary: $300/ day
• Estimated Extras: 100
• Estimated Extras Average Salary: $101.50/ day
• Length of Film Production: 32
• Estimated Spend: $778,600

Project Schedule
• Prep: October 15, 2014 through November 14, 2014
• Principal Photography: November 15, 2014 through December 23, 2014
• Wrap: December 24, 2014 through December 30, 2014
• Post Production: January 2, 2015 through May 1, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) November 6, 2014

MOTION: Margaret Lasecke-Jacobs motioned to approve for 11:11 Films a Motion Picture Incentive Program post-performance tax credit up to $155,720 (which represents 20% of dollars left in state) for the production of “The Sinner’s Prayer.” Robert Frankenberg seconded the motion. The motion 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 production’s cast/crew must be Utah residents and/or Utah students

“The Outpost”
Project Highlights
• Category: TV Series
• Genre: Fantasy
• Director: John Lyde
• Producer: Jason Faller, Kynan Griffin, John Lyde

Utah Jobs and Revenue
• Estimated Cast: 20
• Estimated Cast Average Salary: $250/ day
• Estimated Crew: 16
• Estimated Crew Average Salary: $250/ day
• Estimated Extras: 120
• Estimated Extras Average Salary: $100/ day
• Length of Film Production: 13 days
• Estimated Spend: $374,855

Project Schedule
• Prep: November 8, 2014 through December 7, 2014
• Principal Photography: December 8, 2014 through December 23, 2014
• Wrap: December 24, 2014
• Post Production: December 24, 2014 through June 30, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) November 6, 2014

MOTION: Margaret Lasecke-Jacobs motioned to approve for Camera 40 Productions a Motion Picture Incentive Program post-performance tax credit up to $74,971 (which represents 20% of dollars left in state) for the production of “The Outpost.” Lorena Riffo-Jensen seconded the motion. The motion 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 production’s cast/crew must be Utah residents and/or Utah students.

Presentation – Kevin Samuelson, Inside Sales
Kevin Samuelson, CFO for Inside Sales, introduced himself and thanked the Board for the opportunity to present to them. Inside Sales is a very successful business and is located in Provo, UT. They currently have 550 employees, a significant increase from the 350 employees at the beginning of the year. Inside Sales currently provides for 2000 tier 1 customers by helping company sales teams sell complicated products more quickly, i.e. software and financial services. They have contributed $13 billion in US market. Inside Sales’ main strategy is to pursue warm leads, employ individuals with top analytic and predictive ability, and purchase 3rd party data that range from weather forecasts to local news to help in their analytic effort. Inside Sales currently has $50 million in bookings this year, with pay-per-user per month for 1 year, they are expected to have 100% of plus growth. One of the challenges that Inside Sales faces is recruiting experienced senior management; another challenge is the perceived social issues in Utah. They tend to recruit from the major Universities on the coast. Inside Sales has opened an office in Salt Lake City in addition to their Provo location.

Policies & Procedures – Theresa A. Foxley
Theresa A. Foxley, Managing Director of Corporate Recruitment and Business Services, informed the GOED Board that Policies and Procedures have been drafted to encapsulate current processes. Theresa requested that the Board review the drafts over the course of the next month, provide input and/or edits to the drafts, and finalize at the next GOED Board meeting. Drafts of the Administrative Rules and Policies and Procedures have been provided for the Board. Chris Piper, Attorney General Representative, explained the process of administrative rule making and policy. Representative Oda, House Chairman of Administrative Rules, confirmed Chris Piper’s explanation and reiterated that all rules and policy must follow statute. Chris Piper added that the GOED may seek the advice of the Board if they choose during any revisions or drafts to administrative rules and policy. Theresa Foxley informed the Board that the Policies and Procedures that were provided are not revisions, but have been more formalized.

GOED Update
Val Hale, Executive Director, announced that Forbes announced Utah as the top performing state in Utah. He also gave an update of the recent Brazil Trade Mission with Governor Herbert, and the audit of the EDTIF Program by OSA. He also addressed the current problems that are present in Utah’s workforce and how GOED and other partners are addressing it. Kimberly Henrie provided an update on the budgeting process.

Incentives Update
Theresa A. Foxley gave an update on the Incentives Program regarding new and existing projects.

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

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the November 14, 2013 Board meeting.

Jeff Edwards, President of EDCU spoke briefly on the EDCU annual event that occurred yesterday. He thanked GOED for their great partnership with them.

Approval of the Minutes
MOTION: Sam Granato moved to approve the October 17, 2013 minutes. Peter Mouskondis seconded the motion. Motion was carried unanimously.

EDTIF – Frontier Communications
Project Highlights
- Timeline: 2014
- Target Industry: IT Electronics and Telecom
- Proposed Location(s): Utah County
- Capital Investment: $7,000,000

Jobs & Revenue
Full time job over project lifetime: 550
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
- New State Wages over 10 years: $245,223,279
- New State Revenue over 10 years: $10,914,561

MOTION: Jerry Oldroyd moved to approve Frontier Communications for a $2,182,912 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 10 years. Additionally approve for Frontier Communications IAF Training Funds in the amount of $1,000 per employee for up to 330 employees in the first 2 years. Total incentive not to exceed $2,512,912. Cliff White seconded the motion. Motion was carried unanimously.

- Total EDTIF incentive not to exceed $2,182,912 EDTIF post-performance refundable tax credit.
- Total IAF training post performance grant not to exceed $330,000
- 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

Bud Hurst thanked the GOED Board for their consideration on this project. They are very excited to work with the State of Utah. They are 100 year old company and each site is considered in depth, there were many cities in the running for this expansion. San Juan County made a large impact on the decision from the company.

EDTIF – Exeter Finance
Project Highlights
- Timeline: 2013
- Target Industry: Financial Services
- Proposed Location(s): Utah County
- Capital Investment: $2,100,000

Jobs & Revenue
Full time job over project lifetime: 550
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 10 years: $259,944,118
New State Revenue over 10 years: $11,388,222

MOTION: Jerry Oldroyd moved to approve Exeter Finance for a $2,277,644 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 10 years. Lorena Rffo-Jensen seconded the motion. Motion was carried unanimously.

- Total EDTIF incentive not to exceed $2,277,644 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

Tom Wesla, VP for Servicing at Exeter Finance expressed his excitement for this incentive and their expansion in Utah.

ED ZONE: Incomm
Establish an economic development zone for the purpose of supporting the expansion of Incomm, Inc’s Corporation office in Murray, Utah.

MOTION: Jerry Oldroyd moved to approve the creation of the economic development zone for Murray City in support of their letter of request detailing the expansion of the Incomm Inc. facilities located in Murray, Utah. Peter Mouskondis seconded the motion. Motion was carried unanimously.

MPAC
“The Man on Carrion Road”

Project Highlights
- Category: Feature Film
- Genre: Drama/Thriller
- Director: Gonzalo Lopez-Gallego
- Producer: Aaron Ginsburg, Terry Leonard

Utah Jobs and Revenue
- Estimated Cast: 15
- Estimated Cast Average Salary: $504/day
- Estimated Crew: 103
- Estimated Crew Average Salary: $275/day
- Estimated Extras: 53
- Estimated Extras Average Salary: $102/day
- Length of Film Production: 30 days
- Estimated Spend: $2.4 Million

Project Schedule
- Prep: November 18, 2013 through January 21, 2014
- Principal Photography: January 22, 2014 through February 28, 2014
MOTION: Amy Anderson moved to approve for Carrion Road Productions, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $480,000 (which represents 20% of dollars left in state) and up to $600,000 (which represents 25% of the dollars left in state) for the production of “The Man on Carrion Road.” Peter Mouskondis 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
- Carrion Road 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 $600,000 (25% of the dollars left in state).

“Truth Be Told”
Project Highlights
- Category: Feature Film
- Genre: Thriller
- Director: Ali Barr
- Producer: Andrea Curtis, Jerry Wolf, Ali Barr, Sally Meyer, Jarrod Phillips

Utah Jobs and Revenue
- Estimated Cast: 30
- Estimated Cast Average Salary: $859/day
- Estimated Crew: 70
- Estimated Crew Average Salary: $200-250/day
- Estimated Extras: 125
- Estimated Extras Average Salary: $75/day
- Length of Film Production: 30 days
- Estimated Spend: $1,250,000

Project Schedule
- Prep: January 6, 2014 through January 31, 2014
- Principal Photography: February 3, 2014 through March 1, 2014
- Wrap: March 1, 2014 through March 22, 2014
- Post Production: March 3, 2014 through June 5, 2014

MOTION: Amy Anderson moved to approve for Andrea J Curtis Productions a Motion Picture Incentive Program post-performance tax credit of no less than $250,000 (which represents 20% of dollars left in state) and up to $312,500 (which represents 25% of the dollars left in state) for the production of “Truth Be Told.” Sam Granato 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
- Andrea J Curtis Productions 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 $312,500 (25% of the dollars left in state).

Ally Bar thanked the Board for this incentive. They are a Utah company and they like to keep their work local as well. The incentive helps the films be seen outside of Utah.
“Your Right Mind”

Project Highlights
- Category: Feature Film
- Genre: Drama
- Director: Ami Canaan Mann
- Producer: Todd Labarowski, Molly Hassell

Utah Jobs and Revenue
- Estimated Cast: 39
- Estimated Cast Average Salary: $890/day
- Estimated Crew: 96
- Estimated Crew Average Salary: $220/day
- Estimated Extras: 253
- Estimated Extras Average Salary: $90/day
- Length of Film Production: 18
- Estimated Spend: $2,927,662

Project Schedule
- Prep: December 2, 2013 through January 10, 2014
- Principal Photography: January 13, 2014 through February 5, 2014
- Post Production: February 6, 2014 through February 12, 2014

MOTION: Amy Anderson moved to approve for Your Right Mind a Motion Picture Incentive Program post-performance tax credit of no less than $585,532 (which represents 20% of dollars left in state) and up to $731,915 (which represents 25% of the dollars left in state) for the production of “Your Right Mind.” Kate Riggs 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
- Your Right Mind 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 $731,915 (25% of the dollars left in state).

“Rosemont”

Project Highlights
- Category: Feature Film
- Genre: Drama
- Director: Daniel Petrie Jr.
- Producer: Rick Dugdale

Utah Jobs and Revenue
- Estimated Cast: 12
- Estimated Cast Average Salary: $268/day
- Estimated Crew: 37
- Estimated Crew Average Salary: $200/day
- Estimated Extras: 50
- Estimated Extras Average Salary: $118/day
- Length of Film Production: 30 days
- Estimated Spend: $510,000

Project Schedule
- Prep: January 6, 2014 through January 24, 2014
- Principal Photography: January 27, 2013 through February 21, 2014
• Wrap: February 24, 2014 through March 7, 2014
• Post Production: February 24, 2014 through May 2, 2014

MOTION: Amy Anderson moved to approve for Enderby Entertainment a Motion Picture Incentive Program post-performance tax credit of no less than $102,000 (which represents 20% of dollars left in state) for the production of ‘ROSEMONT.’ Jake Boyer 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 production’s cast/crew must be Utah residents and/or Utah students.

“Two Little Hands”
Project Highlights
- Category: Video Episodes
- Genre: Educational
- Director: Bonnie Story & Michael Buster
- Producer: Emilie de Azevedo Brown, Lex de Azevedo

Utah Jobs and Revenue
- Estimated Cast: 2
- Estimated Cast Average Salary: $375/day
- Estimated Crew: 12
- Estimated Crew Average Salary: $200/day
- Estimated Extras: 0
- Estimated Extras Average Salary: N/A
- Length of Film Production: 150 days
- Estimated Spend: $356,725

MOTION: Amy Anderson moved to approve for TWO LITTLE HANDS PRODUCTIONS, LLC a Motion Picture Incentive Program post-performance cash rebate of no less than $71,345 (which represents 20% of dollars left in state) for the production of ‘TWO LITTLE HANDS.’ Stefanie Bevans 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 production’s cast/crew must be Utah residents and/or Utah students.

STEM Action Center Update
Vincent Mikolay gave a brief update on the STEM program. HB139 was passed in the last legislation which implements technologies in the schools for a Pilot phase and then looking to buy those technologies to implement them into the schools. It is still in the beginning phases and takes up a lot of resources in the office while they search for a Managing Director for the program.

International Diplomacy Update
Lew Cramer from the World Trade Center has resigned so they are looking at replacing him and while doing that, they will be restructuring the International program within GOED. They will be focusing on FTI (Foreign Trade and Investment). They are going to be focusing on how to capture foreign investment within the state instead of export.

Outdoor Recreation Update
Brad Petersen, Outdoor Recreation Managing Director gave a brief overview of the program. There will be a CEO Roundtable with Outdoor Recreation CEO’s with the Governor on December 9th. He has also been traveling around the State to see what other cities and county’s need. He is promoting the vision “Fit for Life State” which is an initiative throughout the State. May 8, 2014 will be the first Outdoor Recreation Summit held within the State.
Incentives Update
Christopher M. Conabee, Managing Director, gave an update on the Incentives Program regarding new and existing projects. He also gave an update on the rural department in our office along with the history of the program. They have been traveling the State to see what the different counties need and how the State can help. Some of them are being helped by utilizing the Rural Fast Track Grants. Dellynn Fielding and Dan Royal also gave a brief update on the details of those grants and what is needed to qualify. Jerry Oldroyd gave an update on the history of the rural development program and the history of what the legislature has done to try to help. Christopher would like to make a motion to have the Board endorse the rural programs. Mel made the motion. Margo Jacobs seconded the motion. Motion was carried unanimously.

EDCU Update
Jeff Edwards, President of EDCUtah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries. There was also an extensive discussion on some of the larger projects that are looking at Utah due to our workforce and also partnerships within other agencies/departments.

GOED Update
Spencer P. Eccles, Executive Director of GOED welcomed our new GOED Board members Josh Romney and Margo Jacobs. He highlighted the new annual report that is now available; this is a booklet that is a resource for the Governor’s Office of Economic Development and also our partners. He also touched on transparency within the Incentives department, which is part of a bill that was passed in the last session. On November 13, 2013 GOED will launch a new website that highlights company information that is easy to find creating more transparency between our office and the general public.

Meeting adjourned.
Chairman Ragula Bhaskar welcomed everyone to the board meeting.

EDZONE
Black Diamond Equipment, Inc.
Establish an Economic Development Zone for the purpose of supporting the locations of the Black Diamond Equipment, Inc. Project in Salt Lake City and Holladay City, Utah.
1. 1795 South 5350 West, Salt Lake City 84104
2. 1903 South 4650 West, Salt Lake City 84104
3. 3900 South 2084 East, Holliday City 84124

MOTION: Jerry Oldroyd moved to approve the creation of the Economic Development Zone as listed above. Peter Mouskondis seconded the motion. Motion carried unanimously.

Senator Ross Romero was invited to make some remarks regarding the economic impact of the Sundance Film Festival. Sarah West, Director at the Sundance Institute, also spoke briefly about the exciting Sundance project. Clark Caras, Marketing Director for GOED, discussed the economic impact Sundance brings to the State of Utah.

Note:
Due to a Conflict of Interest: The following GOED Board member excused himself from the room and did not vote on this project:
Jerry Oldroyd – Partner, Ballard Spahr LLP

Sundance Film Festival
Project Highlights1:
• 1st time in the Sundance Film Festival’s history that it will be co-branded with Utah as the designated ‘Host State’.
• 10 day film festival highlighting Utah as a premier tourist and economic development destination.
• 2010 Sundance Film Festival Utah Business Connection event was attended by over 200 executives representing both instate and out of state companies.
• Total attendee spending in 2010 was $49,707,907.
• Sundance Institute direct spend in Utah on the 2010 festival was $7.9 million.
• Total economic impact of the 2009 festival was $92 million dollars, and in 2010 it was $62 million dollars.

Other Contributions:
The Economic Opportunity Grant will be a portion of approximately $300,000 which includes contributions from:
• Utah Film Commission
• Utah Office of Tourism

1 Statistical information, including economic impact data, per the March 25, 2010 Bureau of Economic and Business Research, University of Utah report ‘The Economic Impacts of the 2010 Sundance Film Festival Held in Utah from January 22, 2010 – January 31, 2010’
MOTION: Mel Lavitt moved to approve Sundance Institute for an Economic Opportunity Grant of up to $150,000 from the Industrial Assistance Fund to launch Utah as the officially branded ‘2011 Festival Host State’. Amy Rees Anderson seconded the motion. Motion was carried unanimously.

- Total funds from the Industrial Assistance Fund, the Utah Film Commission, and the Utah Office of Tourism not to exceed $300,000.
- Sundance Institute must continue to comply with the Utah Revised Nonprofit Corporation Act UCA 16-6a.

Derek Miller, Deputy Director of GOED, gave an update on the Incentives Program including jobs, revenues, capital investments and new wages.

MPIF- Dr. Who

Project:
- Category: Television Series
- Genre: Science Fiction
- Director: Toby Haynes
- Producer: Marcus Wilson

Utah Jobs and Revenue:
- Estimated Cast: 5
- Estimated Cast Average Salary: $507/day
- Estimated Crew: 55
- Estimated Crew Average Salary: $550/day
- Estimated Extras: 8
- Estimated Extras Average Salary: $200/day
- Length of Film Production: 15 days
- Estimated Spend: $344,000

Prep Dates: October 7, 2010 – November 26, 2010
Principal Photography: November 17, 2010 – November 19, 2010
Wrap: November 20, 2010 – November 26, 2010

Motion Picture Advisory Committee Recommendation: Approved by the Utah Film Commission on November 8, 2010.

MOTION: Amy Rees Anderson moved to approve for R.E.P, LLC a $30,000 MPIF post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Dr. Who.’ Peter Mouskondis seconded the motion. Motion was carried unanimously.

- Total incentive not to exceed $30,000 MPIF cash rebate.
- Incentive offer based on receipt of a complete MPIF 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 90% of the productions crew must be Utah residents and/or Utah students.

Clark Caras, Program Specialist, presented a presentation on the California Recruitment and ads that will be running in California naming Utah Forbes #1 Best State for Business and Careers.

Tami Goetz, State Science Advisor, presented some of the projects they are working on in the state science department on the creation team under Gary Harter.

Spencer P. Eccles, Executive Director of GOED, addressed Governor Herbert’s economic development plan and the four objectives within his plan. He also spoke on how the economy is prospering in Southern Utah. Spencer Eccles talked about GOED’s efforts to maximize our limited budget to promote Utah.

Jeff Edwards, President & CEO of EDCUtah, gave a presentation on their efforts this month and the number of new jobs created in the first quarter. He also discussed the pipeline and the new businesses that are looking to come to Utah.

Meeting adjourned.
MINUTES OF THE
GOVERNOR'S BOARD OF ECONOMIC DEVELOPMENT
November 12, 2009 • 10:00 a.m. to 12:00 p.m.
State Capitol Building, Capitol Board Room
Salt Lake City, Utah

Members Present: Rob Adams, Amy Rees Anderson, Ragula Bhaskar, Jack Brittain, Mary Draper, Stanley Ellington, Molonai Hola, Mel Lavitt, Nikos Linardakis, Peter Mouskondis, Jerry Oldroyd, James Sorensen, Cliff White

Members Absent: Mike Dowse, Gerald Sherratt

Visitors: Todd Brightwell, Lois Collins, Jeff Edwards, Reed Taft Jacobs, Peter Klinge, Lesley Mitchell, Jake Randall, Brian Young

Staff: Clark Caras, Riley Cutler, Tamy Dayley, Spencer Eccles, Ricky Flores, Theresa Foxley, Sophia Dicaro Goodick, Amy Hamblin, Greg Hartley, Samantha Mary Julian, Derek Miller, Marshall Moore, Christina Oliver

Welcome –
Approval of the September and October 2009 Minutes

MOTION: Jerry Oldroyd moved to approve the minutes of the September 10th, 2009 and October 8th, 2009 GOED Board Meeting. Cliff White seconded the motion. Motion carried unanimously.

GOED PTAC Office Program Report
The Director of the GOED PTAC Office, Fred Lange, gave an overview of the main focus of their office for the benefit of the new Board members. He updated the Board on a few of the projects they are currently working on.

Motion Picture Advisory Committee
Marshall Moore, Director of the Utah Film Commission, gave a production report and spoke about the films that were recently completed in the State and films that are scheduled for 2010.

“Den Brother”
Project:
- Category: Full Length Cable Feature
- Genre: Family
- Executive Producer(s): Jessica Horowitz
- Producer: Don Schain

Jobs and Revenue:
- Estimated Utah Cast: 17
- Estimated Utah Cast Average Salary: $860 per day
- Estimated Utah Crew: 100
- Estimated Utah Crew Average Salary: $300 per day
- Estimated Utah Extras: 2000
- Estimated Utah Extras Average Salary: $102 per day
- Length of Utah Film Production: 80 days
- Estimated Utah Spend: $3,361,890

Financing: %100 Financed

Project Schedule:
- Prep: November 30, 2009 - February 5, 2010 (40 days)
- Principal Photography: February 9, 2010 – March 13, 2010 (25 days)
- Wrap: March 15, 2010 – April 2, 2010 (15 days)

Motion Picture Advisory Committee Recommendation:
- Approved by the Motion Picture Advisory Committee (MPAC) October 29, 2009.
MOTION: Nikos Linardakis moved to approve for Salty Pictures, Inc. for the feature film ‘Den Brother’, an MPIF Tax Credit Incentive not to exceed 20% of the total dollars left in the state. The total dollar amount of the tax credit shall not exceed $672,378. Mel Lavitt seconded the motion. Motion carried unanimously.

"The Legend of Santa Claus"
Project:
- Category: Animation
- Genre: Family
- Executive Producer(s): Darin McDaniel
- Director: Colin Brady

Jobs and Revenue:
- Estimated Utah Cast: N/A (animation)
- Estimated Utah Cast Average Salary: N/A
- Estimated Utah Crew: 116
- Estimated Utah Crew Average Salary: $53,000 per year
- Estimated Utah Extras: N/A
- Estimated Utah Extras Average Salary: N/A
- Length of Utah Film Production: 250 days
- Estimated Utah Spend: 5,000,000

Financing: 100% Financed

Project Schedule:
- Prep: January 2, 2010 – December 31, 2010
- Principal Photography: 250 Production Days

Motion Picture Advisory Committee Recommendation:
- Approved by the Motion Picture Advisory Committee (MPAC) October 29, 2009.

Marshall Moore, Director of the Utah Film Commission, gave a synopsis of the film and a brief background of the Executive Producer and Director involved.

MOTION: Nikos Linardakis moved to approve Lumenas Studios for the feature film ‘The Legend of Santa Claus’, an MPIF Tax Credit Incentive not to exceed 20% of the total dollars left in the state. The total dollar amount of the tax credit shall not exceed $1,000,000. Incentive to expire on December 31, 2010. James Sorensen seconded the motion. Motion carried unanimously.

EDZONE
Jerry Oldroyd wanted to finalize and establish an Economic Development Zone for purposes of supporting the location of the Edwards Lifesciences Project in Draper, Utah.

MOTION: Jerry Oldroyd moved to approve the creation of an Economic Development Zone for Draper City in support of their letter of request detailing the boundaries of the Edwards Lifesciences Project located at 12050 South Lone Peak Parkway, Draper, Utah. Mel Lavitt seconded the motion. Motion carried unanimously.

GOED Program Report
Spencer Eccles, Director of the Governor’s Office of Economic Development, honored James Sorensen, Ragula Bhaskar and Miguel Rovira for being recognized in the Utah Business magazine. Utah has become a desired place to live. Spencer thanked the Board for their great work.

Derek Miller, Managing Director of recruitment and incentives for GOED gave an overview of the status of the Recruitment and Incentives team. Members of the GOED team were recently in Milford, Utah to celebrate phase 1 of the new wind farm that was recently built. It has been a great project and we are thankful to have First Wind in Utah.

EDCUtah Report
Jeff Edwards, President and CEO of EDCUtah, gave an update on current and upcoming projects. There are currently 307 active projects. During the month of October there were 9 new projects and there have been a great number of site visits.

Meeting adjourned.
MINUTES OF THE
GOVERNOR’S BOARD OF ECONOMIC DEVELOPMENT
December 10, 2009 • 10:00 a.m. to 12:00 p.m.
Salt Palace Convention Center
Salt Lake City, Utah

Members Present: Rob Adams, Amy Rees Anderson, Ragula Bhaskar, Jack Brittain, Mary Draper, Mel Lavitt, Peter Mouskondis, Jerry Oldroyd, James Sorensen, Mike Dowse, Gerald Sherratt

Members Absent: Stanley Ellington, Molonai Hola, Nikos Linardakis, Cliff White

Visitors: Todd Brightwell, Jeff Edwards, Scott Beck, Lesley Mitchell, Pat Holmes, Steve Maas, Brent Andersen

Staff: Jim Buchanan, Matt Morgan, Spencer Eccles, Sue Redington, Amy Hamblin, Clark Caras, Riley Cutler, Tamy Dayley, Theresa Foxley, Greg Hartley, Derek Miller, Marshall Moore, Christina Oliver, Tracie Cayford, Bill Loos, Fred Lange, Leigh von der Esch

Welcome –
Approval of the November 2009 Minutes

MOTION: Mike Dowse moved to approve the minutes of the November 12, 2009 GOED Board Meeting. Mel Lavitt seconded the motion. Motion carried unanimously.

Fairchild Semiconductor
Project Highlights
- Convert existing 6” semiconductor wafer fabrication facility to an 8” facility.
- Timeline: Decision by December 2009
- Target Industry: N/A
- Location: West Jordan, Utah
- $49.5 million new Capital Investment in existing facility retrofit and personal property upgrades over 3 years

Jobs and Revenue
- 65 New Full-time Positions created over 4 years, 473 current employment positions retained
- Average Total Project Base Salary is in excess of 125% of the annual Salt Lake County Average Wage including company contributed health benefits
- $122+ Million in Total State Wages over 4 years
- $5.3 Total State Revenue over same period

Local Incentives
- Local incentive has been reviewed and approved by the GOED Incentives Committee.

MOTION: Jerry Oldroyd moved to approve for Fairchild Semiconductor a $1,269,200 post performance blended EDTIF tax credit and IAF grant. $86,700 EDTIF refundable tax credit based on 25% of new state revenue over 4 years. $1,182,500 IAF grant based on $2,500 per FTE for 473 positions to be retained for 10 years in the State of Utah. Mel Lavitt seconded the motion. Motion carried unanimously.

- Annual EDTIF incentive amount based on 25% of new incremental state tax revenues generated and received in the previous calendar year for the new 65 positions.
- Total EDTIF incentive not to exceed $86,700, 25%, of new incremental state tax revenues over 4 years, with a contractual recapture provision for any excess funds paid to the company.
- Total IAF grant not to exceed $1,182,500 over the life of the incentive which is $2,500 per position for 473 positions. 473 retained positions must be kept at Utah operation for the length of the IAF incentive period which is 10 years starting December 10, 2009.
- IAF grant to be disbursed in equal amounts over two rebate reporting periods.
- Annual total project average salary of all, new and retained, employees to be at least 125% of Salt Lake County average wage including company contributed health benefits.
- Must commit to keep operation in Utah for the length of the incentive period.
- Location specific and subject to local participation.
- Must meet new employment projections, both employee count and wage % criteria, at 50% of the first two full calendar years and 25% of each subsequent full calendar year.
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for the EDTIF incentive.
• Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

**Merit Medical Systems**

**Project Highlights**

- Expand Merit Medical’s manufacturing presence in Utah
- Timeline: Immediately
- Target Industry: Headquarters, Life Sciences
- Proposed Locations: Murray, West Jordan, and South Jordan, Utah
- Investment: over $11 million in real and personal property

**Jobs and Revenue**

- 392 New Full Time Employment positions created over the next 10 years, 221 Qualified for State Incentives
- Average Project Base Salary is in excess of 125% of the annual Salt Lake County Average Wage including company contributed health benefits
- $95+ Million in State Wages over 10 years ($58,236,147 Qualified for State Incentives)
- Total Project State Revenue $25+ Million over same period (Qualified State Revenue $14+ Million)

**Local Incentive**

- Local incentive in process.

**Current State Incentive**

- August 20, 2004: Approved for Merit Medical a maximum incentive of up to $1,000,000 in IAF funds for the creation of nearly 600 new full-time jobs in Utah over the next five years. Final incentive rebate report for this incentive is due in 2010.

**MOTION:** Jerry Oldroyd moved to approve for Merit Medical a $4,360,000 EDTIF refundable tax credit which represents 30% of Qualified New State Revenue over 10 years. Jack Brittain seconded the motion.

**Motion carried unanimously.**

- Total incentive not to exceed $4,360,000 EDTIF tax credit.
- Annual incentive amount based on 30% of new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 30% of new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new employment projections, both employee count and wage % criteria, at 50% of the first two full calendar years and 25% of each subsequent full calendar year.
- Annual total project average salary of new employees to be at least 125% of County average wage including company contributed health benefits.
- Must commit to keep operation in Utah for the length of the incentive period.
- Incentive offer is subject to final review and approval of local incentive for each expansion location.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
- Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

**MediConnect Global, Inc.**

Bill Loos, legal representative from the Attorney General’s Office, explained the Ethics Act of Utah. The Ethics Act of Utah doesn’t exclude a Board member from applying for an incentive. The applicant must give full disclosure and must excuse themselves from any discussion and the voting proceedings. It is necessary that the Board members make a decision on the merits.

**Note:**

Due to a Conflict of Interest: The following GOED Board members excused themselves from the room and did not vote on this project:

Amy Rees Anderson – CEO of MediConnect Global, Inc. and Investor
James Lee Sorenson – MediConnect Global, Inc. Board of Directors and Investor

**Project Highlights**

- Expand operations to increase medical record retrieval, document management, and data extraction services for the health and consumer industries
- Timeline: Decision by December 10, 2009
- Target Industry: Software/IT (Company Global Headquarters in South Jordan, Utah)
- Expansion Location: Ephraim City, Sanpete County, Utah
- $470,000 Estimated Capital Investment in existing facility retrofit and personal property upgrades over 10 years

Jobs and Revenue
- 306 New Full-time Positions created over 10 years
- Average Project Base Salary is in excess of 100% of the annual Sanpete County Average Wage including company contributed health benefits
- $45.5 Million in estimated New State Wages over 10 years
- $7+ Million in New State Revenue over the same period

Local Incentives
- Local incentive has been reviewed and approved by the GOED Incentives Committee.

Proposed State Incentive
- $1,754,800 EDTIF Refundable Tax Credit based on 25% of new state revenue over 10 years.

MOTION: Jerry Oldroyd moved to approve for MediConnect Global, Inc. a $1,754,800 EDTIF Refundable Tax Credit based on 25% of new state revenue over 10 years. Gerald Sherratt seconded the motion. Motion carried. Amy Rees Anderson and James Sorensen abstained from voting due to a conflict of interest.
- Total Incentive not to exceed $1,754,800 EDTIF Refundable Tax Credit.
- Annual incentive amount based on 25% of new incremental state tax revenues generated, paid, and receipted in the previous calendar year.
- Total incentive not to exceed 25% of new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new employment projections, both employee count and wage % criteria, at 50% of the first two full calendar years and 25% of each subsequent calendar year.
- Annual total project average salary of new employees to be at least 100% of rural county average wage including company contributed health benefits.
- Must commit to keep operation in Utah for the length of the incentive period.
- Location specific and subject to local participation.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
- Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

GOED Program Report
Spencer Eccles, Director of the Governor’s Office of Economic Development, honored James Sorensen, Ragula Bhaskar and Miguel Rovira for being recognized in the Utah Business magazine. Utah has become a desired place to live. He thanked the Board and GOED staff for their great work.

Derek Miller, Managing Director of recruitment and incentives for GOED the Governor’s Office of Economic Development, gave an overview of the status of the Recruitment and Incentives team. He reviewed the trend in job growth, new state revenue, capital investment, and new state wages.

A presentation was given by Leigh von der Esch, Director of the Utah Office of Tourism. She gave an overview of their goals for this year and key performance indicators. She expressed the importance of Utah Tourism and the fact that it is an on-going investment.

Scott Beck with the Salt Palace Convention Center presented about the impact of spending by visiting participants on the Salt Lake economy. He stressed the importance of visitor and general tourism to our community.

EDCUtah Report
Jeff Edwards, President and CEO of EDCUtah, gave an update on current and upcoming projects. There are currently 148 active projects. During the month of November there were 5 new projects and there have been a great number of site visits.

Meeting adjourned.
MINUTES OF THE
GOVERNOR’S BOARD OF ECONOMIC DEVELOPMENT
December 11, 2008 • 10:00 a.m. to 12:00 p.m.
324 South State Street, 5th Floor
Salt Lake City, Utah

Members Present:  Amy Rees Anderson, Ragula Bhaskar, Bill Boyle by phone, Jack Brittain, Mike Dowse, Mary Draper, Stanley Ellington, Molonai Hola, Mel Lavitt, Nikos Linardakis, Jerry Oldroyd, Gerald Sherratt, Jim Sorenson, Cliff White

Members Absent:  Richard Nelson

Visitors:  Erick Allen, Jed Boal, Bill Haberstock, Reed Jacobs, Peter Klinge, Heather Krahlik, Steve Maas, Lesley Mitchell, Tracey Schwarz, Brice Wallace

Staff:  Clark Caras, Doug Clark, Tamy Dayley, Amy Hamblin, Greg Hartley, Fred Lange, Bill Loos, Derek Miller, Christina Oliver, Jason Perry, Ryan Starks, Michael Sullivan

Welcome – Approval of the November 2008 Minutes

MOTION: Jack Brittain moved to approve the minutes of the November 13, 2008 GOED Board Meeting. Jerry Oldroyd seconded the motion. Motion carried unanimously.

Incentives Committee

The Sun Products Corporation
Project Highlights
- Retain 183 executive level positions in the State of Utah and add 80 new employees
- Timeline: Project start January 2009
- Proposed Location: Salt Lake City, Salt Lake County
- Investment: In excess of $14 million

Jobs and Revenue
- 183 retained executive level positions
- 80 new full-time executive support positions created over 10 years
- Average wage exceeds 175% of Salt Lake County Average
- $276+ Million State Wages over 10 years
- $34+ Million State Revenue over same period

Local Incentives
- Local Incentive proposal reviewed and approved by GOED Incentives Committee.

MOTION: Jerry Oldroyd moved to approve for The Sun Products Corporation a $2,513,600 post performance blended EDTIF tax credit and IAF grant. $1,598,600 EDTIF refundable tax credit based on 30% of new state revenue over 10 years. $915,000 IAF grant based on $5,000 per FTE for 183 positions. Nikos Linardakis seconded the motion. Motion carried unanimously.

- Annual EDTIF incentive amount based on 30% of new incremental state tax revenues generated and receipted in the previous calendar year for the new 80 positions.
- Total EDTIF incentive not to exceed 30% of new incremental state tax revenues over 10 years, with a contractual recapture provision for any excess funds paid to the company.
- Total IAF grant not to exceed $915,000, $5,000 per position for 183 positions, over the life of the incentive.
- 183 retained positions must be kept at Utah operation for the length of the incentive period.
- IAF grant to be disbursed in equal amounts over 3 rebate reporting periods.
- Annual total project average salary of new employees to be at least 175% of Salt Lake County average wage.
- Must commit to keep operation in Utah for the length of the incentive period.
- Commitment by local government to provide local incentive.
- Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

Keystone Aviation, LLC DBA HondaJet Northwest
Project Highlights
- Secure the new HondaJet Northwest operation in the State of Utah
• Build a new 22,000 SF dual hanger and showroom facility
• Timeline: Break ground spring 2009
• Proposed Location: Salt Lake City International Airport
• Capital Investment: $3-$5 Million

Jobs and Revenue
• 70+ New Full-time, Non-retail Positions created over 10 years
• Average wage exceeds 125% of Salt Lake County Average
• $18.5+ Million State Wages over 10 years
• New State Revenue $8.7+ Million over same period

Local Incentives
• Local Incentive proposal reviewed and approved by GOED Incentives Committee.

Bill Haberstock, CEO of Keystone Aviation, gave an overview of what the facility does and explained the expansion project.

MOTION: Jerry Oldroyd moved to approve for Keystone Aviation, LLC dba HondaJet Northwest a $1,740,300 EDTIF Refundable Tax Credit based on 20% of new state revenue over 10 years and part of 2008. Mike Dowse seconded the motion. Motion carried unanimously.

• Total incentive not to exceed $1,740,300 EDTIF tax credit.
• Annual incentive amount based on 20% of new incremental state tax revenues generated and receipted in the previous calendar year.
• Total incentive not to exceed 20% of new incremental state tax revenues over 10 years and part of 2008, with a contractual recapture provision for any excess funds paid to the company.
• Annual total project average salary of new employees to be at least 125% of Salt Lake County average wage.
• Must commit to keep operation in Utah for the duration of the incentives contract.
• Commitment by local government to provide local incentive.
• Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

ATK Aerospace Structures
Project Highlights
• Develop a new state of the art commercial aircraft composites manufacturing facility
• Timeline: Decision on project location by February 2009; development to full production will take 5-7 years
• Target Industry: Aerospace
• Proposed Location: Clearfield, Davis County
• Capital Investment: $250+ million in capital equipment and tooling

Jobs and Revenue
• 840+ New Full-time Positions created over 20 years and part of 2008
• Average Salary over 175% of Davis County Average
• $1.6+ Billion New State Wages over 20 years and part of 2008
• New State Revenue $109+ Million over same period

Local Incentives
• Local Incentive proposal reviewed and approved by the GOED Incentives Committee

There was a brief discussion on the rebate percentages. Heather Kralik, ATK, discussed the company’s existing operations in Utah. There was discussion on the importance of the aerospace cluster and how the company supports this industry.

MOTION: Jerry Oldroyd moved to approve for ATK Aerospace Structures a $32,732,500 EDTIF Refundable Tax Credit based on 30% of new state revenue over 20 years and part of 2008. Mel Lavitt seconded the motion. Motion carried unanimously.

• Total incentive not to exceed $32,732,500 over the life of the incentive.
• Annual EDTIF incentive amount based on 30% of new incremental state tax revenues generated and receipted in the previous calendar year.
• Annual rebate % as follows: 50% in years 1 and 2, 30% in years 3 through 18 with remaining years adjusted so that total incentive does not exceed 30% over the life of the project.
• Total incentive not to exceed 30% of new incremental state tax revenues over 20 years and part of 2008, with a contractual recapture provision for any excess funds paid to the company.
• Annual total project average salary of new employees to be at least 175% of Davis County average wage.
• Must commit to keep operation in Utah for the length of the incentive period.
• Commitment by local government to provide local incentive.
• Incentives provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.
• Incentive amount may be offset by a legislative appropriation for this project so that the total does not exceed $32,732,500 over the life of the incentive.

Jason Perry, Executive Director of GOED, discussed some of the companies whose operations have been effected by the current economy. Mr. Perry explained that GOED is working with those companies and helping employees find work. The Department of Workforce Services (DWS) is also assisting. Stephen Maas, DWS, explained how the agency helps companies and employees when a situation, such as lay offs, occur.

**Economic Development Zone**

Approve an Economic Development Zone for purposes of supporting the location of the Nelson Laboratories, Inc. Project in Taylorsville City, Utah.

**MOTION:** Jerry Oldroyd moved to approve the creation of an Economic Development Zone for Taylorsville City in support of their letter of request and map detailing the boundaries of the Nelson Laboratories, Inc. Project located at 6280 South Redwood Road. Jack Brittain seconded the motion. Motion carried unanimously.

**GOED Report**

Mr. Perry reported that Governor Huntsman is holding a business roundtable meeting today that includes leaders of Utah universities, local chambers, DWS, education and business leaders to discuss the merging of economic development and higher education.

Charlotte Pipe and Foundry, a company that was incented by GOED, was featured in Business Facilities Magazine. The Kauffman Report also listed Utah as the #1 Most Dynamic Economy. The Sundance Film Festival is coming up next month. There will be an international business event and a video highlighting Utah will be presented.

January’s board meeting will be held at the State Capitol Building room 250.

Mr. Perry introduced Greg Hartley who previously came from State Boards and Commissions and will be working with GOED now.

Meeting adjourned.
GOED Board Meeting Minutes
December 6, 2012 • 10:00 a.m.
Governor’s Office of Economic Development
60 E. South Temple, Third Floor

Members Present: Mel Lavitt, Lorena Riffo-Jensen, Peter Mouskondis, Kate Riggs, Mike Dowse, Stefanie Bevans, Cliff White, Jake Boyer, Amy Anderson, Jerry Oldroyd

Visitors: Marshall Moore, Ricky Flores, Sheila Yorkin, Brad Baird, Todd Brightwell, Ben Hart, Jamie Nagle, Steve Slater, Mitch Lord, Grant Thacker, Craig Trewett, Beth Colosimo, Amber Johnson, Drew Mingle, Reed Jacobs, Brice Wallace, Josh Coates, Brian Whitmore, Steve Kaminsky

Welcome
Mel Lavitt welcomed everyone to the December 6, 2012 Board meeting.

Approval of the November 8, 2012 Minutes
MOTION: Kate Riggs moved to approve the minutes of November 8, 2012 GOED Board Meeting minutes. Peter Mouskondis seconded the motion. Motion was carried unanimously.

EZDONE – Vexxel Composites, LLC
Establish an Economic Development Zone for the purpose of supporting the expansion of the Vexxel Composites LLC facilities in Brigham City, Utah.

MOTION: Cliff White moved to approve the creation of an Economic Development Zone for Brigham City in support of their letter of request detailing the boundaries of the Vexxel Composites LLC facilities located at 1080 North Main Steet, Suite 108 in Brigham City, Utah. Lorena Riffo-Jensen seconded the motion. Motion was carried unanimously.

EDZONE – Peterbilt of Utah, Inc.
Establish an Economic Development Zone for the purpose of supporting the establishment of the Peterbilt of Utah, Inc. facilities in Salt Lake City, Utah.

MOTION: Kate Riggs 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 Peterbilt of Utah, Inc. facilities located at 1910 South 5500 West in Salt Lake City, Utah. Jake Boyer seconded the motion. Motion was carried unanimously.

EDZONE – BioFire Diagnostics, Inc.
Establish an Economic Development Zone for the purpose of supporting the expansion of the BioFire Diagnostics, Inc. facilities in Salt Lake City, Utah.

MOTION: Stefanie Bevans 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 BioFire Diagnostics, Inc. facilities located at 390 Wakara Way in Salt Lake City, Utah. Kate Riggs seconded the motion. Motion was carried unanimously.

EDZONE – Rock west Composites, Inc.
Establish an Economic Development Zone for the purpose of supporting the expansion of the Rock West Composites, Inc. facilities in West Jordan, Utah.

MOTION: Mel Lavitt moved to approve the creation of an Economic Development Zone for West Jordan of the entirety of the Jordan Valley Station industrial area, in support of their letter of request detailing the boundaries of the Jordan Valley Station, inclusive of the Rock West Composites, Inc. facilities located at 3392 West 8600 South in West Jordan, Utah. Kate Riggs seconded the motion. Motion was carried unanimously.
EDZONE – FLSmidth Salt Lake City, Inc.
Establish an Economic Development Zone for the purpose of supporting the expansion of the FLSmidth Salt Lake City, Inc. facilities in Midvale, Utah.

MOTION: Jake Boyer moved to approve the creation of an Economic Development Zone for Midvale in support of their letter of request detailing the boundaries of the FLSmidth Salt Lake City, Inc. facilities located at 7158 South FLSmidth Drive in Midvale, Utah. Lorena Riffo-Jensen seconded the motion. Motion was carried unanimously.

EDTIF – Instructure, Inc.
Project Highlights
- Timeline: 2013
- Target Industry: IT, Electronics and Telecom
- Proposed Location: Salt Lake County: Cottonwood Heights
- Capital Investment: $2,100,000

Jobs and Revenue
- 655 FTE’s
- Instructure, Inc. provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 7 years: $238,429,143
- New State Revenue over 7 years: $9,464,847

MOTION: Kate Riggs moved to approve for Instructure, Inc. a $1,892,969 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 7 years. Lorena Riffo-Jensen seconded the motion. Motion was carried unanimously.

- Total EDTIF not to exceed $1,892,969 EDTIF post-performance refundable tax credit
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 7 years with a contractual recapture provision for any excess funds paid to the company
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage
- Must commit to keep operation in Utah for the length of the incentive period 7 years
- Incentives are site specific and subject to local incentive participation
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive

Josh Coates gave a brief background of the company and the background of where they all started which was with Mozy. The Board, staff and public watched a brief clip on Instructure which features how the system works within classrooms and campus’ around the country and world which runs in a cloud. Their first customers were schools in Utah. One of the reasons this company has been so successful is due to the fast that social media is incorporated and also how it is used within a cloud allowing the schools to not have to worry about IT issues and costs associated with it.

EDTIF – The Boeing Company
Project Highlights
- Timeline: 2013
- Target Industry: Aerospace

Jobs and Revenue
- 104 FTE’s
- The Boeing Company provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 20 years: $146,800,428
- New State Revenue over 20 years: $5,505,016
MOTION: Cliff White moved to approve for The Boeing Company a $1,376,254 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 20 years and matching post-performance training funds of $225,000 for up to 75 new employment positions to be distributed in years 2013 through 2015 by a 50/50 matching contribution from DWS Job Growth Funds and the Industrial Assistance Fund and additional DWS funding of up to $100,000 from the WorkKeys program to be distributed in years 2013 through 2015. Amy Anderson seconded the motion. Motion was carried unanimously.

- Total EDTIF not to exceed $1,376,254 EDTIF post-performance refundable tax credit.
- Total post-performance matching training funds in the amount of a $225,000 incentive will be granted to The Boeing Company to be distributed for years 2013 through 2015 which represents $3,000 for each employee up to 75 new employment positions. (FTE) These training funds will be distributed through matching 50/50 contribution from DWS Job Growth Fund and the Industrial Assistance Fund. Employer training fund match of at least 50% per FTE required.
- DWS funding from the WorkKeys program in the amount of up to $100,000 will be granted to The Boeing Company to be distributed for years 2013 through 2015.
- Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 25% of qualified new incremental state tax revenues over 20 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage.
- Must commit to keep operation in Utah for the length of the incentive period 20 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive.

Craig Trewett gave the background of the company; Boeing has been around for 25 years and is looking forward to remaining in the composite world. He discussed the current operations of the vertical fin and the horizontal stabilizer and their vision for the phases of each of these parts in the future.

EDTIF – Orbit Irrigation Products, Inc.

Project Highlights
- Timeline: 2013
- Target Industry: Manufacturing
- Proposed Location: Davis County: North Salt Lake
- Capital Investment: $36,990,000

Jobs and Revenue
- 60 FTE’s
- Orbit Irrigation Products, Inc. provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 20 years: $68,391,417
- New State Revenue over 20 years: $22,251,565

MOTION: Kate Riggs moved to approve for Orbit Irrigation Products, Inc. a $2,408,896 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 15 years and matching post-performance training funds of $90,000 for up to 60 new employment positions to be distributed in years 2012 through 2014. Mike Dowse seconded the motion. Motion was carried unanimously.

- Total EDTIF not to exceed $2,408,896 EDTIF post-performance refundable tax credit.
- Total post-performance training funds in the amount of a $90,000 incentive will be granted to Orbit Irrigation Products, Inc. to be distributed in years 2012 through 2014 for 60 employment positions. (FTE) Employer training fund match of at least 50% per FTE required. The $90,000 incentive will be evenly distributed by both the GOED Industrial Assistance Fund and the DWS re-shoring initiative, ($45,000 from each entity) to Orbit Irrigation Products, Inc. for training assistance. These funds are based upon post-performance 50/50 matching funds from the company.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
• Total incentive not to exceed 20% of qualified new incremental state tax revenues over 15 years with a contractual recapture provision for any excess funds paid to the company
• Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Davis County average wage
• Must commit to keep operation in Utah for the length of the incentive period 15 years
• Incentives are site specific and subject to local incentive participation
• Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive

Mitch Lord spoke briefly on the company and the background of the success they have found in this company. He discussed how they differentiate from other companies with their PVC locks and how the technology has eliminated the glue while using the products.

WorkKeys Program Presentation
Sophia DiCaro introduced the WorkKeys program that is administered through DWS (Department of Workforce Services), Amber Johnson gave the presentation to the GOED Board. The program has been around in the State for the past 10 years but they have only been focusing on it for the past 2 years. This program is geared towards allowing an employer to hire a productive and reliable new hire. The program offers a credential to the potential employee so that the employer has more confidence allowing them to confidently hire someone with the qualities they are looking for. There are three foundational skills that most employers are looking for and this program allows them to ensure that they have them. Problem solving is one of the main things with three areas that are looked at 1) applied math abilities 2) reading for information 3) locating information.

Film Update
The Utah Film Industry luncheon is the following week on December 13th at noon and you can RSVP if you would like to attend. Marshall Moore gave a brief update on where some of the past films are, if they are completed and also when they were released or when they will be in either the theater or on television/cable.

MPIF – “Beauty in the Beast”
Project Highlights

<table>
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<tr>
<th>Feature Film (Independent)</th>
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<tbody>
<tr>
<td>Category: Feature Film (Independent)</td>
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<tr>
<td>Genre: Romantic Comedy</td>
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<tr>
<td>Director: Brian A. Brough</td>
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<tr>
<td>Producers: Brian A. Brough, Brittany B. Wiscombe, Anthony Straga</td>
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Utah Jobs and Revenue

| Estimated Cast: 13 |
| Estimated Cast Average Salary: $250/day |
| Estimated Crew: 13 |
| Estimated Crew Average Salary: $314/day |
| Estimated Extras: 50 |
| Estimated Extras Average Salary: $35/day |
| Length of Film Production: 12 days |
| Estimated Spend: $219,800 |

Project Schedule

| Principal Photography: December 4, 2012 – December 17, 2012 |

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission November 29, 2012.

MOTION: Peter Mouskondis moved to approve for Silver Peak Productions, LLC a $33,000 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘Beauty In The Beast’. Jake Boyer 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.

GOED Update
Spencer P. Eccles, Executive Director of the Governor’s Office of Economic Development, thanked the Board for another great year of service, the Chairman for all of the additional time, our newest Board members, also Amy Anderson for having to read all of the films that come to the Board to ensure they are ok to bring to the Board, also the team for the amount of effort and passion that they put into their jobs and also to our partners at EDCU. He spoke briefly about the Economic Development Task Force meeting he attended today was about manufacturing and how the types of jobs has changed over the years and the types of jobs that are needed. Two examples of this are with Orbit Irrigation and also Boeing that was incented today. The Governor is currently in Washington D.C. speaking with President Obama to discuss his vision for the State of Utah and how we are continuing with our successes.

Mr. Eccles highlighted how hard Christopher M. Conabee worked on the Boeing deal; it has been in the works for the past year and a half.

He briefly discussed the possibility of Utah hosting the Olympics again in 2026 and the exploratory committee that was formed for this.

Michael Sullivan announced that Forbes named the top ten “Most Awesome Ski Resorts” in the United States and 7 of them are in Utah.

Incentives Update
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave an update on the Incentives Program regarding new and existing projects.

Christopher gave multiple examples of why our State has been successful in recruiting businesses and the bottom line is that it all falls back on trust within the team at GOED and with all of our partners.

EDCU Update
Todd Brightwell, Vice President of Business Development at EDCUtah, presented on the status of current and upcoming projects in the pipeline.

Meeting adjourned.
GOED Board Meeting Minutes
December 8, 2011 • 10:00 a.m.
The Leonardo

Members Present: Rob Adams, Amy Rees Anderson, Jake Boyer, Jack Brittain, Mike Dowse, Mel Lavitt, Jerry Oldroyd, Lowry Snow, Kate Riggs, Cliff White, Sam Granato, Brent Brown


Visitors: Todd Brightwell, Jeff Edwards, Marshall Moore, Mimi-Taylor Davis, Derek Mellus, Sue Johnson, Sheila Yorkin, Teri Klug, Nikos Linardakis, Reed Taft, Beth Colosimo, Ravath Pok, Robyn Rohn (phone), Bill Loos, Brett Sneider, Brent Pugh, Matt Piccolo, Ken Kragen, Keith Marrell

Welcome
Peter Giles, the Director of The Leonardo thanked the GOED Board members for having the Board meeting at their facility and gave a brief overview of what The Leonardo has to offer.

Jerry Oldroyd welcomed everyone to the December 8, 2011 board meeting at The Leonardo.

Approval of the November 10, 2011 minutes
MOTION: Mike Dowse moved to approve the minutes of November 10, 2011 GOED Board Meeting. Amy Rees Anderson seconded the motion. Motion carried unanimously.

Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services gave a brief overview of the GOED Board member cluster assignments. The goal for the future is to integrate EDCU, GOED, and the GOED Board members to help with the recruitment process within each cluster.

EDTIF- Hexcel
Project Highlights
- Two part expansion of global Carbon Fiber Facility L Project I is an 120,000 square foot Matrix Facility creating over 200 jobs. Project II represents the continued expansion of 12 new Carbon Fiber production lines creating over 400 jobs over the life of the Incentive.
  - Timeline: 2012
  - Target Industry: Aerospace & Defense
  - Proposed Location: Salt Lake County
  - Capital Investment: $650,000,000

Jobs and Revenue
- Full time jobs over the project lifetime: 616
- The company will provide full time employees with comprehensive health and retirement benefits.

MOTION: Jerry Oldroyd moved to approve for Hexcel a $7,767,961 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 10 years. Amy Anderson seconded the motion. The motion was carried unanimously.

- Total EDTIF incentive not to exceed $7,767,961 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 25% of qualified new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 25% for each project year.
- Annual total project salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average including company contributed health insurance.
• Must commit to keep operation in Utah for the length of the incentive period, 10 years
• Incentives are site specific and subject to local incentive participation.
• Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Brett Schneider, Director of Advanced Manufacturing for Hexcel explained to the Board the main reasons they are interested in Utah. He thanked the GOED Board for their support in their decision.

**EDTIF- L-3**

**Project Highlights**

- Expansion of current L3, CS West Utah facility to accommodate nationwide consolidation of L3 operations. Constructions of 3 additional buildings with leases over $18 MM.
- **Timeline:** 2012
- **Target Industry:** Aerospace and Defense
- **Proposed Location:** Salt Lake County
- **Capital Investment:** $5.6 M - $6.1 M

**Jobs and Revenue**

- Full time jobs over project lifetime: 500
- The company will provide full time employees with comprehensive health and retirement benefits.

**MOTION:** Jerry Oldroyd moved to approve for L-3 a $5,526,682 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 10 years.

Jack Brittain seconded the motion. The motion was carried unanimously.

- Total EDTIF incentive not to exceed $5,526,682 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 25% of qualified new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment headcount projections at 50% for each project year.
- Employee average wage must meet 150% of the county average wage.
- Annual total project salary of new employees (not each new position, this is an aggregate annual number) to be at
- Must commit to keep operation in Utah for the length of the incentive period, 10 years
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Jake Boyer recused himself from the discussion on this project due to a conflict of interest. Brent Pugh, the controller from L-3 spoke briefly on the reason they would like to expand in Utah due to the capacity issue they are running into right now. They are continuing to have to outsource jobs and dollars to other states until they either move or expand into a new facility. He thanked the GOED Board for their continued support to move forward.

**EDTIF- Futura**

**Project Highlights**

- Phase I Expansion of Futura’s operations that are performed downstream from its extrusion presses, 100 jobs. Phase II begins with either the construction of the new facility, 40 jobs.
- **Timeline:** 2012
- **Target Industry:** Other
- **Proposed Location:** Davis County
• Capital Investment: $23,155,000

Jobs and Revenue
• Full time jobs over project lifetime: 143
• The company will provide full time employees with comprehensive health and retirement benefits.

MOTION: Jerry Oldroyd moved to approve for Futura a $1,694,786 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 8 years. Mike Dowse seconded the motion. The motion was carried unanimously.

- Total EDTIF incentive not to exceed $1,694,786 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 8 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 126% for each project year.
- Must commit to keep operation in Utah for the length of the incentive period, 8 years
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Susan Johnson, the president and CEO of Futura Industries spoke briefly regarding the background of the company and the reason that they are looking into an incentive is largely due to the fact that they are growing faster than they thought they would. She thanked the GOED Board for their support in keeping their facility in Utah.

RECOMMENDATION. Adjusting IM Flash Technologies, LLC Motion
On June 20, 2011 the GOED Board approved a post-performance EDTIF Refundable Tax Credit incentive based on 30% of new state revenue over 15 years not to exceed $45,900,000.00. This was a ten-year extension of an existing cash tax credit for IM Flash Technologies, LLC from 2006-2011. In drafting the contract for the ten-year extension, the State of Utah and IM Flash Technologies, LLC agreed to modify the year 2011 from a cash tax credit to a post-performance refundable tax credit. This modification benefits the State but requires adjustment of the $45,900,000.00 amount to $49,100,000.00 to incorporate the $3,200,000.00 in post-performance refundable tax credits projected for 2011.

Recommendation: Jerry Oldroyd moved to adjust IM Flash Technologies, LLC post performance EDTIF Refundable Tax Credit incentive based on 30% of new state revenues from 2011 to 2021 from an amount not to exceed $45,900,000.00 to an amount not to exceed $49,100,000.00, incorporating the $3,200,000.00 projected for 2011. Sam Granato seconded the motion. The motion was carried unanimously.

MPIF
Spencer P. Eccles, Director of the Governor’s Office of Economic Development gave a brief overview of the status on “John Carter” and the trailer of the film was presented to the GOED Board members.

MPIF- “12 Dogs of Christmas”
Project Highlights
- Category: Feature Film (Independent)
- Genre: Family
- Director: N/A
- Producers: Ken Kragen, Kieth Merrill
Utah Jobs and Revenue
- Estimated Cast: 14
- Estimated Cast Average Salary: $527/day
- Estimated Crew: 45
- Estimated Crew Average Salary: $355/day
- Estimated Extras: 200
- Estimated Extras Average Salary: $150/day
- Length of Film Production: 35 days
- Estimated Spend: $3,114,235

MOTION: Amy Anderson moved to approve for The 12 Dogs of Christmas, LLC a Motion Picture Incentive Program post-performance cash rebate of no less than $500,000 (which represents 20% of dollars left in state) for the production of '12 Dogs of Christmas II'. Lowry Snow seconded the motion. The motion was carried unanimously.

- Incentive offer based on receipt the of a complete MPIF 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

Keith Marrell, Producer of “12 Dogs of Christmas” gave a brief overview on how the idea of this movie came about and also why they are interested in filming this sequel in Utah.

MPIF- “Soulmates”
Project Highlights
- Category: Feature Film (Independent)
- Genre: Drama
- Director: Jeff Celentano
- Producers: Bob Myers, Susan Kay Moses

Utah Jobs and Revenue
- Estimated Cast: 35
- Estimated Cast Average Salary: $760/day
- Estimated Crew: 75
- Estimated Crew Average Salary: $250/day
- Estimated Extras: 30
- Estimated Extras Average Salary: $125/day
- Length of Film Production: 24 days
- Estimated Spend: $2,470,000

MOTION: Amy Anderson moved to approve for Platinum Moose Productions, LLC a Motion Picture Incentive Program post-performance cash rebate of no less than $494,000 (which represents 20% of dollars left in state) for the production of ‘Soulmates’. Rob Adams seconded the motion. The motion was carried unanimously.

- Incentive offer based on receipt the of a complete MPIF 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

MPIF- “Providence”
Project Highlights
- Category: Feature Film (Independent)
• Genre: Drama/Romance
• Director: N/A
• Producers: Robert Gros

Utah Jobs and Revenue
• Estimated Cast: 10
• Estimated Cast Average Salary: $855/day
• Estimated Crew: 95
• Estimated Crew Average Salary: $300/day
• Estimated Extras: 400
• Estimated Extras Average Salary: $102/day
• Length of Film Production: 22 days
• Estimated Spend: $2,000,000

MOTION: Amy Anderson moved to approve for Providence, LLC a Motion Picture Incentive Program post-performance cash rebate of no less than $500,000 (which represents 25% of dollars left in state) for the production of ‘Providence’. Sam Granato seconded the motion. The motion was carried unanimously.

• Incentive offer based on receipt the 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

MPIF- “The American Ride”
Project:
• Category: Reality Television
• Genre: Drama
• Director: N/A
• Producer: Jeff Miller

Utah Jobs and Revenue:
• Estimated Cast: 1
• Estimated Cast Average Salary: $300/day
• Estimated Crew: 13
• Estimated Crew Average Salary: $500/day
• Estimated Extras: 10
• Estimated Extras Average Salary: $100/day
• Length of Film Production: 40 days
• Estimated Spend: $1,339,000

MOTION: Amy Anderson moved to approve for Vineyard Productions a $200,850 MPIP post-performance cash rebate which represents 15% of dollars left in state for the production of ‘American Ride: Season 2’. Jack Brittain seconded the motion. The 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 90% of the productions cast/crew must be Utah Residents and/or Utah Students.
GOED Update
Spencer P. Eccles, Director of the Governor’s Office of Economic Development, spoke briefly on where we stand as a State compared to other States around the country. He also spoke on Governor Herbert’s Coordinating Council and the purpose of this group which is to collaborate different ways to drive economic development and reach Governor Herbert’s goal of reaching 100,000 jobs in 1,000 days.

Michael O’Malley gave a very brief overview on the upcoming Montage Sundance Business Event that will take place on January 21, 2011.

Incentives Update
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave an update on the Incentives Program regarding new and existing projects in regards to new jobs, new state revenue, capital investment, and also new state wages.

EDCU Report
Todd Brightwell, Vice-President of EDCU, provided an update on the amount of projects they have in the pipeline year to date. He spoke on the projects themselves and how many jobs will be created per potential project. Most projects that are in the pipeline currently are larger than they have been in the recent past with more potential revenue and more potential jobs available in the near future.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the December 11, 2014 Board meeting.

Approval of the Minutes

MOTION:
Peter Mouskondis moved to approve the November 13, 2014 minutes. Winston Wilkinson seconded the motion. Motion was carried unanimously.

Presentation - President Matthew Holland, Utah Valley University
President Holland provided a brief history and update of Utah Valley University. The campus was built in 1979 and housed 6,000 students and now houses 31,000 students; President Holland anticipates 41,000 students by the end of the decade. UVU currently offers 3 Master Degrees, 64 Bachelor Degrees, Associates Degrees, and Certificates. UVU is expanding their campus to accommodate their student growth and plan to add a new science building to further support STEM education, and a student life and wellness center to provide athletic and emotional services to their students. There will be a ribbon cutting to welcome their new classroom building which is geared towards online learning opportunities. UVU is currently researching possible locations to place additional campus locations throughout the area. Even with all of the building expansions, one of UVU’s priorities is to keep education costs affordable for their students to help grow the workforce. They currently house the #1 Small Business Resource Center in Utah. UVU believes that economic vibrancy and education work hand in hand and they would like to help see the relationship grow.

EDTIF- AAA
Project Highlights
Timeline: 2015
Target Industry: Financial Services
Proposed Location(s): Davis County
Capital Investment: $20,000,000

Jobs & Revenue
Full time Incented jobs over project lifetime: 290
Full time Non-Incented jobs over project lifetime: 290
Total Jobs for the project: 580

New State Wages & Revenue:
New State Wages over 7 years: $112,946,673
New State Revenue over 7 years: $5,750,969

Local Incentive
Clearfield City and Ogden City are offering the company a local incentive. Please see local letter.
Proposed State Incentive

Total amount of EDTIF, post-performance refundable tax credit: $862,645
The amount represents the following percentage of new state revenues: 15%
Number of years that incentive is approved for: 7 years

Company Overview

Established in 1900, AAA offers a wide array of automotive, travel, insurance and financial services. In North America, AAA is a not-for-profit, fully tax-paying federation of 44 motor clubs with more than 1,100 offices, serving more than 53 million Members throughout the United States (35 clubs) and Canada (nine clubs). As the third-largest regional Member club of the national organization, we serve more than 4 million Members in Northern California, Nevada and Utah.

MOTION: Jerry Oldroyd motioned to approve AAA for an $862,645 EDTIF post-performance refundable tax credit which represents an amount equal to 15% of new state revenue for 7 years. Josh Romney seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $862,645 EDTIF post-performance refundable tax credit.
- Incentives provided post-performance upon review and verification by GOED.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Average annual compensation of new employees in Utah (not each new position, this is an aggregate annual number) to be at least 125% of the Davis County average wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 7 years.

Mike Cordova, Corporate Controller for AAA, thanked the GOED Board and the corporate recruitment team for their support. AAA looks forward to growing in Utah.

EDTIF - JSI Store Fixtures

Project Highlights

Timeline: 2015
Target Industry: Manufacturing
Proposed Location(s): Utah County
Capital Investment: $1,050,000

Jobs & Revenue

Full time job over project lifetime: 87
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 5 years: $15,981,064
New State Revenue over 5 years: $3,723,343

Local Incentive

Payson City is offering the company a significant local incentive. Please see local letter.

Company Overview

JSI Store Fixtures, Inc. is a market-leading designer and manufacturer of high-quality merchandising displays for the supermarket industry. JSI’s product offering consists of display fixtures, patented foam products and refrigerated displays focused on the store perimeter. JSI’s products are designed to showcase “fresh” merchandise in the produce, bakery, floral, wine and other high-traffic sections of the store perimeter.

Proposed State Incentive

Total amount of EDTIF, post-performance refundable tax credit: $558,501
The amount represents the following percentage of new state revenues: 15%
Number of years that incentive is approved for: 6 years
MOTION: Jerry Oldroyd motioned to approve JSI Store Fixtures for a $558,501 EDTIF post-performance refundable tax credit which represents an amount equal to 15% of new state revenue for 6 years. Clifford White seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $558,501 EDTIF post-performance refundable tax credit.
- Incentives provided post-performance upon review and verification by GOED.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Average annual compensation of new employees in Utah (not each new position, this is an aggregate annual number) to be at least 125% of the Utah County average wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 20 years.

Brad Baird, EDCUtah, was involved in the recruiting of JSI Store Fixtures. He expressed that JSI is very impressed the workforce that is available in Utah. JSI firmly believes in a strong relationship with their employees and the community.

EDTIF - Maritz CX

Project Highlights
Timeline: 2015
Target Industry: IT Electronics and Telecom
Proposed Location(s): Utah County
Capital Investment: $1,250,000

Jobs & Revenue
Full time job over project lifetime: 425 high level corporate positions
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
- New State Wages over 7 years: $268,110,000
- New State Revenue over 7 years: $10,270,795

Local Incentive
South Jordan is offering the company a local incentive. The company is also exploring other options in Utah and Salt Lake Counties. Please see corresponding letter.

Proposed State Incentive
- Total amount of EDTIF, post-performance refundable tax credit: $2,054,159
- The amount represents the following percentage of new state revenues: 20%
- Number of years that incentive is approved for: 7 years

Company Overview
Allegiance Software, Inc. was formed in 2005 when SilentWhistle, an ethics compliance company was merged with Allegiance Technologies, a provider of Web-based feedback tools.

MOTION: Jerry Oldroyd motioned to approve MaritzCX for a $2,054,159 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 7 years. Christopher M. Conabee seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $2,054,159 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.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 7 years.
- Incentives are site specific and subject to local incentive participation.
Carine Clark, CEO of Maritz CX, provided a brief background of the recent company merger with Allegiance. Allegiance was a small technology company the merged with Martiz CX, a $1.6 Billion company. It is important for the new headquarters to be housed in Utah because of the personal ties that the company has in the state and because of the available workforce. Maritz CX currently serves customers such as: GM Motors, Nissan, Exxon, and other fortune 100 companies. Maritz CX gathers data to provide a more personal and successful customer experience. They would like to find and grow the talent pool in Utah.

**EDTIF- Armada Skis**  
**Project Highlights**

| Timeline: | 2015 |
| Target Industry: | Outdoor Products |
| Proposed Location(s): | Summit County |
| Capital Investment: | $500,000 |

**Jobs & Revenue**

- Full time job over project lifetime: 56 New Jobs over the recommended 8 years
- The company will provide full time employees with comprehensive health and retirement benefits.

**New State Wages & Revenue:**

- New State Wages over 8 years: $31,718,981
- New State Revenue over 8 years: $1,774,597

**Local Incentive**

Summit County is offering the company a local incentive. See local letter.

**Proposed State Incentive**

- Total amount of EDTIF, post-performance refundable tax credit: $354,919
- The amount represents the following percentage of new state revenues: 20%
- Number of years that incentive is approved for: 8 years

**Company Overview**

Armada is a family and athlete owned business that was founded in 2002. Armada designs, markets, and distributes innovative and premium quality alpine skis, poles, technical outerwear, clothing, accessories and related product. Armada bills itself as skiing's first rider-owned, rider-operated manufacturer. Armada has an athlete and design driven mentality which has led the company to becoming one of the most desirable and authentic brands in the industry. Since its founding, Armada has grown at a rate of 350% (CAGR) and has stabilized in recent years growing at 35% annually. Armada's ski and softgood products are distributed in over 40 countries. Currently headquartered in Southern California.

**MOTION:** Jerry Oldroyd motioned to approve Armada Skis for a $354,919 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 8 years. Margaret Lasecke-Jacobs seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $354,919 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.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 100% of the Summit County average wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 8 years.
- Incentives are site specific and subject to local incentive participation.

Brad Petersen, Director of Outdoor Recreation, feels that Armada Ski’s move to Utah will benefit the Outdoor Cluster and believes that Utah is a perfect place for Armada Skis to develop and test their products.

Erik Snyder, Armada Skis CEO, thanked the GOED Board and Summit County for their support. Armada Skis will provide opportunities for customers to create and edit movies and build their own skis. He believes that Utah has a strong business environment and skiing industry.

Jeff Jones, Director of Economic Development for Summit County, expressed the County’s support for the relocation of Armada Skis and their products.
EDTIF- Young Living Essential Oils, LLC

Project Highlights
Timeline: 2014
Target Industry: Other / Manufacturing
Proposed Location(s): Utah County
Capital Investment: $89,000,000

Jobs & Revenue
Full time job over project lifetime: 445
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 7 years: $174,461,476
New State Revenue over 7 years: $43,769,871

Local Incentive
Lehi City is offering the company a significant local incentive. Please see local letter.

Proposed State Incentive
Total amount of EDTIF, post-performance refundable tax credit: $8,753,974
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 7 years

Company Overview
Young Living Essential Oils is a grower, manufacturer and distiller of 100% pure therapeutic grade essential oils and essential oil blends, essential oil-infused health supplements and personal care products. A Utah company, now celebrating two decades in operation, Young Living Essential Oils was started in Riverton, Utah in 1993 when owner Gary Young developed his first organic herb farming and distillation operation. Fueled by a growing demand for pure essential oils, Young Living designed and built the largest, most technologically advanced distillery for the production of essential oils in North America. Today, Young Living Essential Oils has grown from a single herb farm to become the world leader in essential oils and wellness solutions with operations in Utah, Idaho, Australia, Europe, Canada, Japan, Oman and Singapore.

MOTION: Jerry Oldroyd motioned to approve Young Living Essential Oils LLC for a $8,753,974 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 7 years. Margaret Lasecke-Jacobs seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $8,753,974 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.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Utah County average wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 7 years.
- Incentives are site specific and subject to local incentive participation.

Joe Giono, Young Living’s site selector, spoke about the process for selection a location. He then thanked the GOED for their time and consideration for this project.
Travis Ogden, Young Living LLC CEO, talked about Young Living’s strategic growth plan in manufacturing, corporate facilities, and IT infrastructure. Young Living originally considered Idaho as a potential location because their farms are located there, but chose Utah because they felt it is a better environment for business growth. Young Living is currently a $1 Billion company and plans to grow their current workforce.

Presentation—Mark Newman, Hirevue
Mark Newman, CEO of HireVue, showed a video to provide a brief background of HireVue. HireVue invented an entire data analytics engine to help large companies build their teams. Their first interview was in 2005 and they have been in business for 10 years since. HireVue focuses on a person’s experience in addition to their resume, with an emphasis on conducting interviews prior to reviewing their resume. Caesar’s Palace’s workforce turnover rate dropped
to 4% when they became a HireVue client. Some other key customers are: JP Morgan, Apple, Amazon, The Boston Red Socks, and many more. HireVue is accelerating their growth and focusing on Fortune 500 companies. Data has shown an increase of performance and retention when hiring long-term unemployed workers. HireVue is anticipating an IPO over the next 2-3 years, an increase in their interview volume, HireVue employee growth, and expansion opportunities.

Policies and Procedures Discussion
The GOED team, along with many other stakeholders, has worked to create a set of policies and procedures and an administrative rule that formalized historical internal practices. The proposed policies and procedures and administrative rule documents were distributed to the GOED Board for comments November 13, 2014.

MOTION: Winston Wilkinson motioned to approve the adoption of the proposed Policies & Procedures and recommends that the Administrative Rule be published. Brent Brown seconded the motion. The motion carried unanimously.

TCIP Review & Report – Vincent Mikolay
TCIP, Technology Commercialization & Innovation Program, is a state program that is administered through GOED. This program helps fund technology initiatives by providing them with grants. A panel of different professors in academia and industry is selected to help select the final recipients of the grants.

Motion to endorse: TCIP FY 2015
Dec 11, 2014

Company Name: University of Utah
Application Title: Nanopurification of Air
Technology Description: Nano Air purification is a passive device that uses sunlight to degrade volatile organic compound emissions from point sources.

Company Name: Witting Innovation LLC
Application Title: Smart Tank: Breath Simulator
Technology Description: Smart Tank is a portable device that tests Capnometers (CO2 analyzers used by clinicians to monitor patient health during sedation and anesthesia) and improves patient safety, increases standardization of testing procedures while decreasing testing and calibration costs.

Company Name: SimPayX
Application Title: Mobile Collaborative Commerce
Technology Description: SimPayX is developing a universal mobile shopping platform that uses Reverse Authorization (rAuth) technology (patent pending) to allow customers to shop and pay while doing in person shopping

Company Name: Thermal Management Technologies
Application Title: Battery Thermal Management
Technology Description: The technology solves a wide range of practical thermal science solutions and creates products for use in commercial industry, military defense, and applications in space

Company Name: University of Utah
Application Title: SteamDX-Uroflowmeter

Company Name: University of Utah
Technology Description: SteamDX™ is a mobile at-home uroflowmeter, which enables urologists and Primary Care Physicians (PCP) to make more informed therapeutic decisions at lower cost and reduces the rate of preventable ER visits.

Company Name: Espira Inc
Application Title: Fast Diagnostics
Technology Description: Espira has developed a novel pathogen detection device that goes beyond lab culturing and detects a suite of specific bacteria, protozoa and viruses in the same test, bringing the test cycle from over 2 hrs to under an hour.
Application Title: Biodegradable Ocular Implant
Technology Description: The Biodegradable Dexamethasone Implant (BDI) is a small, degradable insert placed at the time of cataract surgery that reduces post-operative inflammation eliminating the need for post-operative segment complications, including swelling of the retina, thus enabling drop-free cataract surgery, preventing posterior.

Company Name: University of Utah
Application Title: Memory Care Partner
Technology Description: Memory Care Partner is an innovative, personalized mobile technology application used by care team that monitor progress for patient with memory health needs.

Company Name: NanoSynth Materials and Sensors Inc.
Application Title: TB Breathalyzer
Technology Description: Tuberculosis (TB) breathalyzer provides an immediate TB diagnosis by detecting the unique biomarkers in a patient's breath that are only present in an active TB infection in the lungs.

Company Name: Mobile Health Technology
Application Title: Mobile Health
Technology Description: The technology is a social health platform that joins all partners associated with diabetic care including Pharma companies, insurance companies, healthcare providers, pharmacy chains, fitness providers etc to improve data and information sharing, improve medication adherence and enable better health outcomes for patients.

Company Name: Progenitor Life Sciences
Application Title: StemCell Reprogramming Systems
Technology Description: Matisse™ reprogramming system reprograms normal human or animal somatic (stem) cells safely in patients. The company is developing and licensing specific content to be used in the qualification of cells for use in assays and as therapeutics.

Company Name: DigitThought
Application Title: Weedobot
Technology Description: Weedobot is a small, low-cost robot that uses artificial intelligence to find and destroy weed sprouts from a flower or garden bed before they grow into full-fledged nuisances.

Company Name: Argo Fuels
Application Title: Supercritical Biofuel Reactor
Technology Description: Argo Fuels has found a way to increase the efficiency of traditional biodiesel production methods using highly controlled environments, recyclable catalysts, and other technological innovations that streamline the process.

Company Name: Mommi
Application Title: Clean prenatal protein blend
Technology Description: Mommi has created an innovative supplement for pregnant women that includes Protein, minerals, vitamins, and DHA with lowest count of heavy metals (compared to competition), passing the most stringent global standards, including California Proposition 65.

Company Name: Turner Innovations
Application Title: 3D Dental Imaging System
Technology Description: Turner Innovations proposes to develop a 3D intra-oral x-ray imaging system that allows dentists and dental technicians to improve caries (cavity) detection, crack detection, perform implant planning on single teeth, and improve imaging for root canal procedures.

Company Name: Mapps Lab
Application Title: Mapptivities
Technology Description: Mapps Lab LLC presents Mapptivities, a web based application that offers interactive maps with photos, videos and writing on almost any subject. Its aimed at the K-12 system.

Company Name: Spectra Symbol
Application Title: MagneotPot Sensor
Technology Description: Spectra Symbol's MagnetoPot 2 technology measures dual liquid level in an oil tank where water can fill up in the bottom of tanks and cause problems in calculation of fill level, in contamination and in overall operational efficiency for the oil well operator.

Company Name: LIYEN Inc.
Application Title: The Slyder - asthma spacer
Technology Description: Slyder—a uniquely integrative inhaler spacer that mimics the look of an iPhone case, doubles as an inhaler carrying case and enables asthma patients to customize their spacer design.

Company Name: Applied Biosensors
Application Title: Multi-analyte biosensor
Technology Description: The technology successfully proven provide single user sensors that can be used for continuous monitoring
The Technology commercialization & Innovation program (TCIP) recommends a cumulative grant of $1,300,000 for all the above mentioned technologies.

MOTION: Clifford White motioned to endorse the TCIP Grant for all the above technologies to a sum of $1,297,000. Sam Granato seconded the motion. The motion carried unanimously.

Rural Fast Track Endorsements
The Rural Development office recommends a Rural Fast Track grant for Air Temp Heating, based in Price, Carbon County, for the purpose of purchasing specialized HVAC equipment for their growing fleet of trucks. The company expects to create 3 new full-time positions as a result of the fleet expansion. The project is estimated to cost nine thousand, five hundred, thirty-two dollars ($9,532).
MOTION: Endorse a Rural Fast Track Grant for Air Temp Heating of $4,766.

The Rural Development office recommends a Rural Fast Track grant for AW Carter, LLC, based in Mt. Pleasant, Sanpete County, for the purpose of expanding their furniture manufacturing by purchasing a 2400 ft² building. The company expects to create 5 new full-time positions as a result of the expansion. The project is estimated to cost One hundred nine thousand dollars ($109,000.00).
MOTION: Endorse a Rural Fast Track Grant for AW Carter, LLC of $50,000.

The Rural Development office recommends a Rural Fast Track grant for Tamarisk Restaurant, LLC, based in Green River, Emery County, for the purpose expanding their restaurant by constructing a 29.5’ by 14’ outdoor covered deck onto the existing restaurant. The company expects to hire 2 FTEs. The project is estimated to cost $39,527.
MOTION: Endorse the Rural Fast Track Grant for Tamarisk Restaurant of up to $19,763.60.

The GOED Board does not approve Rural Fast Track Endorsements. That is approved by the Executive Director.

MPAC
“Kindig Customs”
Project Highlights
• Category: TV Series
• Genre: Reality
• Director: Nick Meagher
• Producers: Chris Fischer, Nick Meagher and Fernanda Ubatuba

Utah Jobs and Revenue
• Estimated Cast: 5
• Estimated Cast Average Salary: $261/day
• Estimated Crew: 22
• Estimated Crew Average Salary: $310/day
• Estimated Extras: N/A
• Estimated Extras Average Salary: N/A
• Length of Film Production: 115 days
• Estimated Spend: $1,589,777
Project Schedule

- Prep: January 2nd, 2015 through February 28th, 2015
- Principal Photography: January 8th, 2015 through November 30th, 2015
- Wrap/ Post Production: January 2nd, 2015 through November 30th, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) December 4, 2014

MOTION: Winston Wilkinson motioned to approve for Fischer Productions, LLC a Motion Picture Incentive Program post-performance tax credit of no more than $317,955 (which represents 20% of dollars left in state) for the production of “Kindig Customs.” Christopher M. Conabee seconded the motion. The 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 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.

“JL Ranch”

Project Highlights
- Category: TV Pilot/Independent Feature
- Genre: Drama
- Director: John Kent Harrison
- Producers: Jason Price and Steven Paul

Utah Jobs and Revenue
- Estimated Cast: 20
- Estimated Cast Average Salary: $200/ day
- Estimated Crew: 45
- Estimated Crew Average Salary: $150/ day
- Estimated Extras: 100
- Estimated Extras Average Salary: 75/day
- Length of Film Production: 24 days
- Estimated Spend: $1,600,000

Project Schedule

- Prep: December 20, 2014 through January 13th, 2015
- Principal Photography: January 15th, 2015 through February 14th, 2015
- Wrap/ Post Production: February 14, 2015 through July 1st, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) December 4, 2014

MOTION: Margaret Lasecke-Jacobs motioned to approve for Magic Christmas Productions, LLC a Motion Picture Incentive Program post-performance tax credit of no more than $320,000 (which represents 20% of dollars left in state) or no more than $400,000 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “JL Ranch”. Sam Granato seconded the motion. The motion 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 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.
- Magic Christmas 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $400,000 (25% of the dollars left in state).
“Two Little Hands”

Project Highlights
- **Category:** Video Episodes
- **Genre:** Educational
- **Director:** Bonnie Story & Michael Buster
- **Producer:** Emilie de Azevedo Brown, Lex de Azevedo

Utah Jobs and Revenue
- **Estimated Cast:** 2
- **Estimated Cast Average Salary:** $375/day
- **Estimated Crew:** 12
- **Estimated Crew Average Salary:** $200/day
- **Estimated Extras:** 0
- **Estimated Extras Average Salary:** N/A
- **Length of Film Production:** 150 days
- **Estimated Spend:** $356,725

Project Schedule
- **Prep:** September 9, 2013 through February 21, 2014
- **Principal Photography:** March 3, 2014 through May 16, 2014
- **Wrap:** May 19, 2014 through October 31, 2014

On November 14, 2013 Two Little Hands Productions, LLC was approved for a Motion Picture Incentive, however, the motion incorrectly stated that the incentive was for my production of “Two Little Hands.” This error listed the production company name as the project name. This motion is to correctly pass a motion with the correct project name.

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) November 7, 2013

Original Motion:
Approved for TWO LITTLE HANDS PRODUCTIONS, LLC a Motion Picture Incentive Program post-performance cash rebate of no less than $71,345 (which represents 20% of dollars left in state) for the production of “TWO LITTLE HANDS.”

- 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 production’s cast/crew must be Utah residents and/or Utah students.

Corrected Motion:

MOTION: Margaret Lasecke-Jacobs motioned to approve for TWO LITTLE HANDS PRODUCTIONS, LLC a Motion Picture Incentive Program post-performance cash rebate of no less than $71,345 (which represents 20% of dollars left in state) for the production of “RACHEL AND THE TREE SCHOOLERS” AND “SIGNING TIMES.” Brent Brown seconded the motion. The motion 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 production’s cast/crew must be Utah residents and/or Utah students.

Google Aerial Imagery Economic Opportunity Grant
Recommend an IAF grant for the purpose of developing and implementing an aerial imagery project campaign to provide a more efficient alternative to GPS for inventorying real world features and enhancing situational awareness for routine or emergency response. This project is also an important input into project planning and design work that would otherwise require custom flights and can be used to refine the locational accuracy of existing mapping data. It is the intention of this IAF grant to provide a minimum of $25,000, with a maximum amount not to exceed $68,000. The incentive committee made the recommendation based upon the information and efforts from other funding partners in this project.
MOTION: Jerry Oldroyd motioned to approve an IAF Grant for Utah AGRC from the Industrial Assistance Fund, for the purpose of developing and implementing an aerial imagery project campaign. This IAF grant will be at a minimum of $25,000, with a maximum amount not to exceed $68,000. The total funding amount will be solidified pending the stakeholders’ ability to raise additional funds, and the final amount will be brought back to the Board in January. Christopher M. Conabee seconded the motion. The motion carried unanimously.

GOED Update
Val Hale, Executive Director, commended the GOED staff for their work and dedication to the State of Utah and wished Vincent Mikolay his best wishes as he transitions out of the office. Val Hale informed the GOED Board of the Workforce Development Summit, a meeting with key stakeholders in the state to discuss the current needs in the workforce. Val also provided an update on: the Prison Relocation effort, the Convention Center Hotel, Legislative Roadshows, and the Governor’s Budget.

Meeting adjourned.
GOED Board Meeting Minutes  
December 16, 2013 • 10:00 a.m.  
Governor’s Office of Economic Development  
60 E. South Temple, Third Floor

Members Present: Mel Lavitt, Jerry Oldroyd, Jake Boyer, Peter Mouskondis, Cliff White, Stefanie Bevans, Josh Romney, Margo Jacobs, Winston Wilkinson

Staff: Spencer P. Eccles, Sophia DiCaro, Eric Nay, Tamy Dayley, Ron Andrus, Thomas Wadsworth, Michael Sullivan, Jeff Van Hulton

Visitors: Jeff Edwards, Bill Loos, Derek Mellus, Beth Colosimo, Brice Wallace, Marshall Moore, Oz Balfour, Todd Brightwell, Kerry Hymlet, Ben Kemper, Nate Turner, Bob Myack

Welcome
Mel Lavitt welcomed everyone to the December 16, 2013 Board meeting.

Approval of the Minutes
MOTION: Peter Mouskondis moved to approve the November 14, 2013 minutes. Stefanie Bevans seconded the motion. Motion was carried unanimously.

EDTIF – Lin Manufacturing
Project Highlights
- Timeline: 2014
- Target Industry: Manufacturing
- Proposed Location(s): Cache County
- Capital Investment: $4,000,000

Jobs & Revenue
Full time job over project lifetime: 150
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
- New State Wages over 7 years: $27,697,126
- New State Revenue over 7 years: $1,744,798

MOTION: Jerry Oldroyd moved to approve Lin Manufacturing for a $261,720 EDTIF post-performance refundable tax credit which represents an amount equal to 15% of new state revenue for 7 years. Winston Wilkinson seconded the motion. Motion was carried unanimously.

- Total EDTIF incentive not to exceed $261,720 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, 7 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.

Brett gave a brief background on the company and how it is run. Joe Shortine was called on the phone via conference line to thank the Board for giving them this opportunity; the incentive is very helpful in moving things forward.

EDTIF – Beijer Electronics
Project Highlights
- Timeline: 2014
- Target Industry: Electronics and Manufacturing
- Proposed Location(s): Salt Lake County
- Capital Investment: $600,000
Jobs & Revenue
Full time job over project lifetime: 71
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 10 years: $37,887,196
New State Revenue over 10 years: $5,396,111

MOTION: Jerry Oldroyd moved to approve Beijer Electronics for a $1,079,222 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 10 years. Stefanie Bevans seconded the motion. Motion was carried unanimously.

- Total EDTIF incentive not to exceed $1,079,222 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.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.

Nate Turner answered questions from the Board regarding the types of jobs that they will be hiring for and also the timeline on the hiring.

Kerry Hymlet, Director of Human Resources discussed why Utah was selected. Some of the main reasons were workforce and the culture in Utah with the work-life and family balance.

MPAC
“The Giver”
Project Highlights
- Category: Feature Film
- Genre: Drama
- Director: Phillip Noyce
- Producers: Jeff Bridges, Neil Koeningsberg, Nikki Silver

Utah Jobs and Revenue
- Estimated Cast: 5
- Estimated Cast Average Salary: $900/day
- Estimated Crew: 70
- Estimated Crew Average Salary: $300/day
- Estimated Extras: 10
- Estimated Extras Average Salary: $125/day
- Length of Film Production: 5 days
- Estimated Spend: $640,266

Project Schedule
- Prep: January 4, 2013 through January 12, 2014 (Utah)
  July 8, 2013 through October 6, 2013(Full)
- Principal Photography: January 13, 2014 through January 17, 2014
  (Utah)
  October 7, 2013 through January 17, 2014 (Full)
- Post Production: 0 Days of Post Production in Utah
  January 18, 2014 through June 24, 2014 (Full)

MOTION: Cliff White Approved for Giver Productions a Motion Picture Incentive Program post-performance tax credit of no less than $128,053 (which represents 20% of dollars left in state) for the production of ‘The Giver.’ Margo Jacobs 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 production’s cast/crew must be Utah residents and/or Utah students.
“Black Lung”
Project Highlights
- **Category:** Feature Film
- **Genre:** Drama
- **Director:** Chase Palmer
- **Producer:** Sara Murphy, Philip Seymour Hoffman, Emily Ziff,

Utah Jobs and Revenue
- Estimated Cast: 30
- Estimated Cast Average Salary: $830/day
- Estimated Crew: 111
- Estimated Crew Average Salary: $303/day
- Estimated Extras: 250
- Estimated Extras Average Salary: $73/day
- Length of Film Production: 25
- Estimated Spend: $3,612,663

Project Schedule
- Prep: January 6, 2014 through February 23, 2014
- Principal Photography: February 24, 2014 through March 28, 2014
- Wrap: March 29, 2014 through April 11, 2014

**MOTION:** Jake Boyer 2929 Entertainment, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $722,533 (which represents 20% of dollars left in state) and up to $903,166 (which represents 25% of the dollars left in state) for the production of “Black Lung.” Peter Mouskondis 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
- 2929 Entertainment, 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 $903,166 (25% of the dollars left in state).

“We Are Hope”
Project Highlights
- **Category:** TV Series
- **Genre:** Webisodes
- **Director:** TBD
- **Producers:** Pat Melfi, Brandon Frank, Ted Fujimoto, Kenneth Bell, Brandyn Cross, Pietro D’Alessio

Utah Jobs and Revenue
- Estimated Cast: 60
- Estimated Cast Average Salary: $125/day
- Estimated Crew: 75
- Estimated Crew Average Salary: $150/day
- Estimated Extras: TBD
- Estimated Extras Average Salary: $100/day
- Length of Film Production: 33
- Estimated Spend: $715,000
Project Schedule
- Prep: November 6, 2013 through January 4, 2014
- Principal Photography: January 5, 2014 through June 28, 2013
- Wrap: June 28, 2014 through June 29, 2014
- Post Production: June 30, 2014 through September 30, 2014

MOTION: Peter Mouskondis moved to approved for The MuzArt World Foundation, Inc a Motion Picture Incentive Program post-performance tax credit of no less than $143,000 (which represents 20% of dollars left in state) for the production of “We Are Hope.” Cliff White 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 production’s cast/crew must be Utah residents and/or Utah students.

Susen Sawatzki – Ad News
Susen Sawatzki proposed to add in her content the stories of success that GOED has had on the incentives side. Mel Lavitt let her know that the staff would consider her request and respond.

GOED Update
Spencer P. Eccles, Executive Director of GOED thanked the Board for what they are doing within the State. He discussed the Governor’s budget and he was happy with the outcome. Some of the issues considered came out of the GEC meetings and Envision Utah. One of the key things that the Governor has decided was to help with the infrastructure needs that will help with the growth within the State in the next 20 years. This will impact how we recruit companies. There will be a planning meeting in January with the GOED Board on how to move forward in 2014.

Incentives Update
Eric Nay, Incentives Manager gave an update on the Incentives Program regarding new and existing projects.

EDCU Update
Jeff Edwards, President of EDCUtah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Meeting adjourned.
Chairman Ragula Bhaskar welcomed everyone to the board meeting. Derek Miller, Deputy Director of GOED, introduced his new administrative assistant, Shairose Falahati, who will also be working as the board secretary.

**Utah’s Own/DK Truffles Presentation**
Shad Slaughter, a representative from DK Truffles, gave a brief history and overview of the company. Their company has been making premium-quality truffles since 1980. Over the years the recipe and unique manufacturing process has been perfected and delectable morsels are distributed locally under the name Utah Truffles. Expanding to a national market, Olde World Truffles has become the name of the known for top-quality truffles. High quality truffles have no season and are produced in Utah year round. They are the perfect gift that will leave a lasting impression, wonderful company incentives that provide taste recognition to your product or service, and a satisfying finish to a fine dining experience.

Christina Oliver, Director of Corporate Recruitment and Incentives, notified the board that a Utah’s Own company will attend each board meeting to speak on what their local company has to offer. Clark Caras, Director of Marketing, talked about the Utah’s Own program that he has helped to establish and the benefits of becoming a member.

Derek Miller, Deputy Director of GOED, gave an update on the Incentives Program including jobs, revenues, capital investments and new wages.

Mel Lavitt gave an update on his recruitment trip to California.

Jerry Oldroyd gave an incentives committee report on the Overstock.com project, which is a Utah created company. Forbes recently announced Overstock.com as the best employer for retail in the entire United States which drives employment to Utah.

**Overstock.com, Inc**

**Project**
- Establish a new software engineering office in Utah County thereby nearly doubling the Company’s current software engineering capacity
- Timeline: Company decision expected December 9, 2010 or upon receipt of State incentive proposal
- Target Industry: Software Development/IT
- Proposed Location: Provo City, Utah County
- Capital Investment: Minimal tenant improvements in leased facility; personal property increase estimated at $400,000 in 2011 and $150,000 each year thereafter

**Utah Jobs and Revenue**
- 150 new full time, permanent employment positions, 100 of which will be created in 2011 and maintained for the life of the project (10 years)
• Health benefits for the project add an estimated $7,000+ per job to the base salary each year and are offered within 30 days of hire

• Company Average Wage vs. Utah County Average Wage
  o Max with health benefits: 248% (2012)
  o Min with health benefits: 181% (2011)

• New state wages over 10 years: $95,480,000

• REMI Model (2011-2020):
  o Low Migration/Low Cost $17,406,000
  o Middle Migration/Middle Cost $11,403,000
  o High Migration/ High Cost $6,888,000

• New State Revenue for 10 years: $4,494,496
  o Withholding: $3,580,500
  o Sales: $85,552
  o Corporate 2: $828,444

Local Incentive

• Provo City is very supportive of this project however given the limited amount of real and personal property improvements associated with this expansion they do not have the ability to provide tax increment financing incentives to Overstock.com. Provo has thus proposed to provide a building fee waiver that is valued at approximately $3,500.

MOTION: Jerry Oldroyd moved to approve Overstock.com, Inc. a $1,123,600 EDTIF post-performance refundable tax credit which represents 25% of new state revenue for 10 years. Peter Mouskondis seconded the motion. Motion carried unanimously. Mike Dowse abstained from the vote due to conflicting interests.

• Total incentive not to exceed $1,123,600 EDTIF tax credit.
• Annual incentive amount based on 25% of new state tax revenue generated by the project.
• Total incentive not to exceed 25% of new state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company.
• Must meet new employment projections, employee headcount at the stated wage % criteria, at 50% for the first 2 years, and 25% for each subsequent year.
• Annual total project average salary of new employees to be at least 150% of the Utah County Average Wage excluding benefits.
• Must commit to keep operation in Utah for the length of the incentive period.
• Incentives are site specific as outlined in the approved local incentive and subject to local incentive participation.
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
• Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

Jonathon Johnson, President of Overstock.com, thanked the board members and the GOED department for the incentive. He spoke on how Overstock.com has grown in the recent years and the need for new technology in order for their continued growth in the community. He also introduced Sam Peterson, Senior Vice President of Technology for Overstock.com.

Czarnowski Display Service, Inc.

Project
• Establish a new tradeshow exhibit production and distribution facility.
• Proposed Location: Saint George, Washington County.
• Capital Investment: Estimated investment of over $6.5 million in real and personal property.

Utah Jobs and Revenue
• 50 new full time, permanent employment positions created in 2011 and maintained for a minimum of 7 years.
• The Company will also periodically hire 25-40 temporary employees at an average estimated wage of $15+/hr.

2 The total corporate income tax allocation for the project from 2011-2020 is $29,986,424 however the Company has a net loss carry forward that they expect to exhaust in 2015. The corporate income amount that the Company will actually ‘pay’ to the Utah State Tax Commission after all other tax exemptions and net loss carry forwards will be based on an estimated liability of $16,568,880 thus the resulting new state revenue attributable to corporate income tax is expected to be $828,444.
 Aggregate Average Wages are in excess of 150% the Washington County average wage and full time positions are eligible for benefits.

New state wages over 7 years $18+ million.

$915,000+ in new state revenue over the same period.

Local Incentive

Saint George has offered a post-performance tax incentive based on all, existing plus new, property tax, both real and personal, paid by the Company for a period of 5 years; estimated ceiling of approximately $350,000. The city based their incentive offer on the assumption that $7 million is the approximate taxable property value of the final project after all tenant improvements and personal property is added.

MOTION: Jerry Oldroyd moved to approve Czarnowski Display Services, Inc. a $187,300 blended EDTIF post-performance refundable tax credit and IAF cash grant. EDTIF portion based on 15% of new state revenue over 7 years. IAF grant portion based on $1,000 per job created up to $50,000. Total incentive 20.46% of new state revenue over 7 years. Lowry Snow seconded the motion. Motion carried unanimously

- Total EDTIF incentive not to exceed $137,300 EDTIF tax credit.
- Total IAF incentive not to exceed $50,000 IAF cash grant.
- Total EDTIF tax credit incentive not to exceed 15% of new state tax revenues over 7 years with a contractual recapture provision for any excess funds paid to the company:
  - Annual EDTIF incentive amount based on 50% of qualified new incremental state tax revenues generated and receipted in the previous calendar year for project years 1 through 2.
  - Annual EDTIF incentive amount based on 15% of qualified new incremental state tax revenues generated and receipted in the previous calendar year for project years 3 through 7.
- Must meet new employment projections, employee headcount at the stated wage % criteria, at 75% for the first 2 years, and 50% for each subsequent year.
- Annual total project average salary of new employees to be at least 150% of the Washington County Average Wage excluding benefits.
- IAF incentive to be disbursed after the first full 12 months of employment for each new employee up to 50 new employees. All IAF funds must be disbursed by the end of the second annual rebate period.
- Must commit to keep operation in Utah for the length of the incentive period.
- Incentives are site specific as outlined in the approved local incentive and subject to local incentive participation.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
- Incentives are provided post-performance upon review and verification of receipted state taxes and performance requirements as outlined above.

EDZONE

ATK AeroSpaceline Systems
Establish an Economic Development Zone for the purpose of supporting the location of the ATK AeroSpaceline Systems Project in Clearfield City, Utah.
1. BCD Building Complex at Freeport Center Buildings A15, B14, C14, D14 and H10, Clearfield, UT 84016
2. Old ProLogis Building 1051 South Industrial Parkway, Clearfield, UT 84015

Adobe Systems Incorporated
Establish an Economic Development Zone for the purpose of supporting the location of the Adobe Systems Incorporated Project in Lehi City, Utah.
1. Project 500 at 2702 W. Frontage Road, Lehi, UT 84043

MOTION: Jerry Aldroyd moved to approve the creation of the Economic Development Zones listed above Jack Britttain seconded the motion. Motion carried unanimously.

Cliff White, the GOED Board Member assigned to the International program, updated the board on current International activities.

Jeff Edwards, President and CEO of EDCUtah, gave an update on current and upcoming projects. There have been three recruiting trips scheduled and also two additional trade shows.
Lowry Snow announced the opening of the new airport in Washington County. This will help economic development in the southern part of the state.

Lorris Betz, an employee at the University of Utah, announced he is retiring effective June 30, 2011.

Spencer P. Eccles introduced Jack Brittain who announced to the board that Senior Vice President, Lorris Betz, from the University of Utah Hospital, recently announced his resignation. Jack also noted the University of Utah Health Care was named the best in the nation in quality and safety when compared to our peer academic medical centers: medical centers like Mayo Clinic, Stanford and Johns Hopkins. To rank first in quality and accountability among this elite group is a tremendous honor and reflects the talent and commitment of all of our staff.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the April 13, 2017 GOED Board Meeting.

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

EDCuah Presentation
Mike Flynn, COO of EDCuah, provided an overview of the current projects that EDCuah is managing. In fiscal year 2016-17, EDCuah experienced 26 project wins which resulted in a creation of 5,944 jobs, and generated $634.5 in capital investment. Mike Flynn showed a chart comparing EDCuah project starts from the 2015-16 fiscal year to the 2016-17 fiscal year. Mike also provided an overview on the recent trip to New York City with Governor Herbert. They were able to meet with the following companies: Andela: IT talent development, Morgan Stanley, Credit Suisse, jet.com, Common Bond, Square Space, America Express, and boxed.com. Mike finished with an overview on the 2017 Business Facilities Live Xchange. This event was hosted in Park City on April 23-25 and consisted of seventeen site selectors and corporate real estate meetings over two days. This conference provided excellent exposure for the State of Utah with dozens of key constituents.

Approval of the Minutes
MOTION: Bobo Frankenberg motioned to approve the March 9, 2017 minutes. Annette Meier seconded the motion. The motion carried unanimously.

EDTIF – Collective Medical Technologies
Project Highlights
Timeline: 2017
Target Industry: IT/Software
Proposed Location(s): Salt Lake County
Capital Investment: $10,000,000

Company Overview
Collective Medical Technologies, Inc. (CMT) is a Salt Lake City-based health technology company which helps providers and payers take better care of their patients.

Jobs & Revenue
Full time jobs over project lifetime: 587

New State Wages & Revenue:
New State Wages over 8 years: $235,303,666
New State Revenue over 8 years: $9,091,527

MOTION: Christopher M. Conabee motioned to approve Collective Medical Technologies, Inc. for a $1,818,305 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 8 years. Stefanie Bevans seconded the motion. The motion carried unanimously.

• Total EDTIF incentive not to exceed $1,818,305 EDTIF post-performance refundable tax credit.
• Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
• Total incentive not to exceed 20% of qualified new incremental state tax revenues over 8 years with a contractual recapture provision for any excess funds paid to the company.
• Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
• Must commit to keep operation in Utah for the length of the incentive period, 8 years.
• Incentives are site specific and subject to local incentive participation.
• Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
• Company must demonstrate sufficient investment, capital or other financial resources to reasonably fulfill the projections included in the application.

Chris Klomp, CEO of Collective Medical Technologies, thanked the GOED Board, EDCUtah, Todd Brightwell, and GOED Staff for their assistance with the project. Chris looks forward to working with the State of Utah.

ED Zones

UPS

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE ESTABLISHMENT OF UPS AT THE PROPERTY BETWEEN 300-700 SOUTH AND 6400 WEST, SALT LAKE CITY, UTAH.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR SALT LAKE CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE ESTABLISHMENT OF UPS AT THE PROPERTY BETWEEN 300-700 SOUTH AND 6400 WEST, SALT LAKE CITY, UTAH.
September 3, 2016

Ms. Theresa Foyler
Deputy Director
Utah Governor’s Office of Economic Development
60 S. State Temple, 9th Floor
Salt Lake City, UT 84111

RE: Project Peak

Dear Ms. Foyler,

First and foremost, Salt Lake City (SLC) would like to thank Project Peak for its interest in expanding its operations to our community. The City is fully prepared to assist the Governor’s Office of Economic Development (GOED) with Project Peak and support the EDIF incentive, and is prepared to provide the following local incentives for Project Peak:

Incentive Letter of Understanding — Salt Lake City has provided a Letter of Understanding expressing the commitment to use good faith efforts to include Project Peak in any economic development incentive programs proposed by the Department of Economic Development before the issuance of a Certificate of Occupancy for this project.

Expedited Permit Review — The initial plan review, including initial comments and construction document corrections, can be guaranteed within 10 business days of the date of application at a cost of twice (2x) the standard review fee. In addition, for Project Peak, the City will include “fast-of-the-line” service on all subsequent plan reviews, if necessary, with comments and revisions guaranteed within five (5) business days.

Impact Fee Moratorium — Salt Lake City is currently under an impact fee moratorium period which expires November 2, 2016. With the expedited permit review service, and if Project Peak can complete the permit review process within this timeframe, it is possible Project Peak will fall under the moratorium period. Impact fees for this project, assuming the construction of a 12.2 million SF industrial building, would total approximately $322,000. If Project Peak is issued a building permit by November 2, 2016 this fee will not apply.

Building Services Ombudsman Service — Salt Lake City will provide Project Peak with a dedicated, single point of contact to coordinate Project Peak’s permitting application to ensure deadlines are met.

Development Review Team (DRT) review — SLC will provide at no cost a consolidated development review, which will greatly reduce construction and development costs. Project Peak will have access to all applicable city departments at the Director-level to help facilitate an expedient development process.

LEED Expedited Review — LEED certified buildings receive expedited review by the Salt Lake City Building Services department at no additional permitting cost.

SLC may be able to assist a company with other relocation requirements depending on the nature of the request. We look forward to working with GOED and Project Peak to facilitate their expansion to Salt Lake City.

Best regards,

[Signature]

Peter Makowski
Interim Deputy Director
Department of Economic Development
Salt Lake City Corp.
peter.makowski@slcgov.com
801-535-7159
MUELLER INDUSTRIES
4/13/2017

Establish an economic development zone for the purpose of supporting the establishment of Mueller Industries at N. 5300 West – adjacent from the Port 15 business park.

MOTION: Approve the creation of an economic development zone for Cedar City in support of their letter of request detailing the establishment of Mueller Industries at N. 5300 West – adjacent from the Port 15 business park.
December 9, 2016

Theresa Foxley
Deputy Director
Utah Governor’s Office of Economic Development

Dear Ms. Foxley,

I am writing to express Cedar City’s support for Mueller Industries’ consideration to expand their operations into a building in our community. We are excited for the prospect of Mueller coming to Cedar City to occupy a vacant building and to create valuable primary jobs. We are working with this company to put together a local incentive package.

The building under consideration was formerly used by Cerroflow Products LLC, which produced copper tubing here until late summer of 2012. When Cerroflow ceased operations, 65 local workers were laid off, creating a significant negative impact on our local economy.

Should Mueller Industries choose to locate their business here, it would mean up to 90 full-time positions by this time next year, and potentially an additional 25 jobs in 2018. This would be immensely helpful to Cedar City and Iron County in several ways: First, the creation of 115 new jobs in the next two years would greatly strengthen our local economy and help to raise the average income of our residents. Next, the reopening of this building would help revitalize the nearby Port 15 Utah business park. Finally, if Mueller should choose to locate here, there is potential that this company would consider constructing a second building to be used as a warehouse and distribution center for their other product lines, creating even more jobs and a substantial investment in our city.

Thus far, our dealings with Mueller Industries have been very positive. We view this company as a valuable community partner that would add much to our city and to the southwestern region of Utah. The jobs they would bring here would allow families that want to stay in Cedar City to be able to do so comfortably.

We encourage the Governor’s Office of Economic Development to consider a state incentive that would enable this company to select our location over their other potential sites. We will work to create a local incentive package through tax increment financing and we will assist this company in any way we can to help them to be successful here.

Sincerely,

Daniel B. Stewart
Director
PACKSIZE  
4/13/2017

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE ESTABLISHMENT OF PACKSIZE AT 3760 WEST COMMONS LANE, SALT LAKE CITY, UTAH.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR SALT LAKE CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE ESTABLISHMENT OF PACKSIZE AT 3760 WEST COMMONS LANE, SALT LAKE CITY, UTAH.
December 13, 2016

Ms. Theresa Foisy
Deputy Director
Utah Governor’s Office of Economic Development
60 E. South Temple, 3rd Floor
Salt Lake City, UT 84111

RE: Project Boxer

Dear Ms. Foisy,

Salt Lake City (SLC) is fully prepared to assist the Governor’s Office of Economic Development (GOED) with Project Boxer. The SLC labor force consists of a highly educated, young working population with a strong work ethic, who are working to create livable communities. The below market wage rates and low business costs have attracted several expansion and relocation projects. There are also partnership opportunities with multiple locally based universities to identify potential interns and employees.

Along with a dynamic workforce and business focused climate, SLC is prepared to offer the following incentives for Project Boxer:

**SLC Economic Development Loan Fund** – Low interest loans are available for business operations or working capital.

**Industrial Revenue Bonds** – Industrial Revenue Bonds are available for certain operations ($2.5 to $15 million range) to encourage business relocation and expansion.

**Redevelopment Agency of SLC Programs** – The RDA administers investment and development programs focused on facilitating capital improvement projects in RDA project areas.

**Development Review Team (DRT) review** – SLC will provide no-cost a consolidated development review, which will greatly reduce construction and development costs.

**Expedited Permit Review** – The first plan review, including initial comments and construction document corrections, can be guaranteed within ten (10) business days of the date of application at a cost of two (2) times the standard review fee.

**LEED Expedited Review** – LEED certified buildings receive expedited review by the Salt Lake City Building Services department at no additional permitting cost.

Foreign Trade Zone #30: Salt Lake City Corporation is the Grantee of Foreign Trade Zone #30 and is able to submit applications to the Foreign Trade Zones Board on behalf of potential Operators.

SLC may be able to assist a company with other relocation requirements depending on the nature of the request. We look forward to working with GOED and Project Boxer to facilitate their expansion to Salt Lake City.

Best regards,

Peter Malnowski
Economic Development Manager
peter.malnowski@slcgov.com
801-535-7159
MOTION: Christopher M. Conabee motioned to approve all of the presented ED Zones. Brent Brown seconded the motion. The motion carried unanimously.

Film Presentation

Virginia Pearce, Director of the Utah Film Commission, provided a list of popular films that were shot in rural Utah and received a film incentive. More than 100 westerns were shot in and around Kanab – the most of any state in the country outside of California. Cecil B. DeMille, Tom Mix, John Wayne, and John Ford all made Kanab and Monument Valley home with films like: “The Deadwood Coach”, “Stage Coach”, and “The Searchers”.

“Sergeants 3” was the only film besides “Ocean’s Eleven” to stare the entire Rat Pack and Frank Sinatra took a special interest in Kanab. Robert Redford was already living in Provo Canyon by 1968. He already knew and loved Utah and convinced the director to come and look at the St. George area.

More recently it has been films like “Mission Impossible”, “John Carter of Mars”, “Lone Ranger”, “Forrest Gump”, “Thelma and Louise”, “Back to the Future”, and “Dr. Who” who all used parts of Washington, Kane, or San Juan Counties. “Looking Glass” is a film that received a film incentive in December 2016. There were 170 cast & crew members that worked on the film, most of which were Utah residents. The film starred Nicholas Cage and Robin Tunney. The estimated spend was almost $2 million in the Kanab and St. George area.

Rural Fast Track Grant Endorsements

Crockett Gear
The Rural Development office recommends a Rural Fast Track grant for Crockett Gear for the purpose of expanding their business by purchase of a new Eastman S125 static table cutting machine. The company expects to create one (1) new full time position paying at least 110% of the county average wage. The total project cost is valued at one-hundred fifty-thousand dollars ($150,000).

MOTION: Endorse a Rural Fast Track Grant for Crockett Gear of $50,000.

Rollins Construction & Trucking
The Rural Development office recommends a Rural Fast Track grant for Rollins Construction and Trucking, LLC for the purpose of purchasing a 355 F Excavator. The company expects to create one (1) new full time position paying at least 110% of the county average wage and two (2) new full time positions paying at least 125% of the county average wage. The total project cost is valued at two-hundred eighty-five thousand eight-hundred fifty-seven dollars ($285,857).

MOTION: Endorse a Rural Fast Track Grant for Rollins Construction & Trucking in the amount of $50,000.

MOTION: Bevan Wilson motioned to endorse all Rural Fast Track Grants. Annette Meier seconded the motion. The motion carried unanimously.

Rural Quarterly Report

Linda Gillmor, Director of Rural Development, provided a report on the third quarter of the Rural Development Office. A total of $369,842 in grants was awarded, $4,076,594 in private investment, and a creation of 19 jobs. There were 5 industries that were supported with the grants: Construction, Manufacturing, Accommodations & Food, Health Care & Social Assistance, and other services. A total of 7 counties were able to utilize the grants including Morgan, Juab, Box Elder, Sanpete, Wayne, Carbon, and Cache.

Incentives Update
Thomas Wadsworth, Director of Corporate Growth and Business Development, provided an update on the Incentives Program regarding new and existing projects.

Meeting Adjourned
Welcome
Mel Lavitt welcomed everyone to the April 14, 2016 Board meeting.

Approval of the Minutes

MOTION: Peter Mouskondis motioned to approve the March 10, 2016 minutes. Lorena Riff-Jensen seconded the motion. Motion was carried unanimously.

Presentation – Juliette Marie Tennert
Juliette Marie Tennert, Director of Economics & Public Policy, thanked the board for the invitation to present to them and distributed a handout for her presentation which lists national data and Utah’s current employment situation. According to the U.S. Macro Outlook, the US is still experiencing robust job growth, with the longest string of monthly job gains on record. National GDP activity has slowed due to seasonal conditions. The labor force is continuing to grow nationally which shows that there is still room available in the economy for the unemployed. Our national employment rate has grown 10%, and Utah has grown 20%.

Juliette then brought up a major question, when can we expect the next recession? Juliette referred to The Wall Street Journal’s Economic Forecasting Survey which shows that economists are seeing trends that lead to an increased possibility of recession, with a current probability of 20%. However, they do not see a recession happening in the next twelve months. The biggest risk facing the U.S. economy in the next twelve months is global risk.

Utah’s employment growth is running at 3.3% which is considered high growth; Juliette did indicate that the growth rate is declining. The unemployment rate is 3.4%, which means there are 50,000 unemployed Utahans’ who are actively seeking employment. This number is based off of those who have participated in the survey and does not include people who are not seeking employment. Juliette has also seen a decline in the amount of temporary hires, which is an indication that businesses are hiring for more permanent positions. She then reviewed the employment rates in different sectors such as IT, entertainment, etc.

Juliette provided a preview of Natalie Gochnour’s report that she will give at the 2016 Economic Summit which covers Utah’s Silicon Slopes and finance moving to Utah. Natalie found that of the top technology states, Utah is listed twice highlighting Provo and Salt Lake City, and Utah is also listed at the top for finance.

EDITIF – Peek
Project Highlights
Timeline: 2016
Target Industry: Information Technology / Outdoor Recreation
Proposed Location(s): Salt Lake County
Capital Investment: $3,000,000
Company Overview
Peek Travel, Inc. is a travel technology company based in San Francisco, California that curates activities that travelers can browse and purchase instantly. The company’s industry-leading technology, Peek-Professional (www.peekpro.com), empowers tours & activities operators to better manage and grow their businesses.

Jobs & Revenue
The company will provide 100 full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 5 years: $17,248,103
New State Revenue over 5 years: $1,374,770

Local Incentive
Sandy city is offering a local incentive.

Incentive Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $206,215
The amount represents the following percentage of new state revenues: 15%
Number of years that incentive is approved for: 5 years

MOTION: Christopher M. Conabee motioned to approve Peek Travel Inc. for a $206,215 EDTIF post-performance refundable tax credit which represents an amount equal to 15% of new state revenue for 5 years. Peter Mouskondis seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $206,215 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 15% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 15% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the Salt Lake County average wage excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Josh Orwig, Director of Partnerships for Peek, thanked the GOED Board for their support. Utah was continually making it to the top of the list, and one of the main contributing factors was Utah’s willingness to help Peek and our great workforce. Peek is very excited to operate and grow in Utah.

EDTIF – Entrata Property Solutions
Project Highlights
Timeline: 2016
Target Industry: Information Technology
Proposed Location(s): Utah County
Capital Investment: $6,000,000

Company Overview
Founded in 2003, Entrata, Inc. (fka Property Solutions International, Inc.) is the nation’s largest provider of website portals and payment processing to the multifamily home industry, and is a leading developer of innovative property management software tools.

**Jobs & Revenue**
The company will provide 191 full time employees with comprehensive health and retirement benefits.

**New State Wages & Revenue:**
- New State Wages over 5 years: $38,135,356
- New State Revenue over 5 years: $1,631,800

**Local Incentive**
Lehi City is offering the company a local incentive.

**Incentive Committee Recommendation**
- Total amount of EDTIF, post-performance refundable tax credit: $326,360
- The amount represents the following percentage of new state revenues: 20%
- Number of years that incentive is approved for: 5 years

**MOTION:** Christopher M. Conabee motioned to approve Entrata Property Solutions for a $326,360 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 5 years. Margaret Lasecke-Jacobs seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $326,360 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the Utah County average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Chase Harrington, Entrata COO, welcomes the new opportunity and is looking forward to growing in Utah. He thanked the Board for their support.

**ED Zones**
**ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE RECRUITMENT OF SR56, INC. TO 516 W. STOCKMAN WAY, OGDEN, UTAH**

**MOTION:** Christopher M. Conabee motioned to approve the creation of an economic development zone for Ogden City in support of their letter of request detailing the recruitment of SR56, Inc. (Selle Royal) to 516 W. Stockman Way, Ogden, Utah. Josh Romney seconded the motion. The motion carried unanimously.

**Rural Quarterly Update**
Linda Gillmor, Director of Rural Programs, provided a quarterly update for the Office of Rural Development. Four Rural Fast Track grants were awarded during Q3: Premier Cabinets, Valley View Granite, Big Pine Sports, and Boulder Innovation. Collectively, these projects had a total of $483,450 in capital investment, $200,000 in grants, and eight jobs were created. Cache County, Box Elder County, Sanpete County, and Wayne County were benefited by the
projects that received the grant. The industries that these grants represent are manufacturing, construction, vehicle repair, and wholesale trade.

Rural Fast Track Endorsements

Company – Bingham’s Custom Meats, LLC
The Rural Development office recommends a Rural Fast Track grant for Bingham’s Custom Meats, LLC, for the purpose of expanding their current building by adding another game meat processing area. The expansion will allow the company to accommodate more clientele. The company expects to create 1 new full time position paying at least 110% of the county average wage. The project is estimated to cost two hundred fifty-two thousand, eight hundred fifty-two dollars ($252,852).

MOTION: Endorse a Rural Fast Track Grant for Bingham’s Custom Meats, LLC of $50,000.

Company – Precision Complete Auto Repair, Inc.
The Rural Development office recommends a Rural Fast Track grant for Precision Complete Auto Repair, Inc., located in Morgan City, Morgan County, for the purpose of constructing a new mechanic's shop with a total of 9 bays as well as purchasing automotive equipment including 5 vehicle lifts and an alignment machine. The company expects to create 1 new full time position paying at least 110% of the county average wage. The project is estimated to cost eight hundred twelve thousand, eight hundred eleven dollars ($812,811).

MOTION: Endorse a Rural Fast Track Grant for Precision Complete Auto Repair, Inc. of $50,000.

Company- The Synergy Company of Utah, LLC
The Rural Development office recommends a Rural Fast Track grant for The Synergy Company of Utah, LLC, located in Moab, Grand County, for the purpose of purchasing a tablet/capsule counter that will help the company triple their current output and allow them to introduce new products. The company expects to create 1 new full time position paying at least 125% of the county average wage. The project is estimated to cost one hundred seven thousand, six dollars ($107,006).

MOTION: Endorse a Rural Fast Track Grant for The Synergy Company of Utah, LLC of $50,000.

Company – Logan Extermination
The Rural Development office recommends a Rural Fast Track grant for Logan Extermination, located in Providence, Cache County, for the purpose of 2000 square foot steel garage with 3, double-garage doors, and all necessary plumbing, drains, heating, and electrical services. Each of the three garage bays can house 2 trucks and leave additional space for product storage (approximately 200 square feet each). The company expects to create 3 new full time positions paying at least 110% of the county average wage. The project is estimated to cost one hundred ninety-five thousand, one hundred twenty-three dollars ($195,123).

MOTION: Endorse a Rural Fast Track Grant for Logan Extermination of $50,000.

MOTION: Stefanie Bevans motioned to endorse all of the Rural Fast Track grants being presented. Bevan Wilson seconded the motion. The motion carried unanimously.

Film Incentives

Film- “Six Below” Amendments
Project Highlights
• Category: Independent Feature
• Genre: Drama
• Director: Scott Waugh
• Producer: Scott Waugh, Simon Swart, Bradly Pilz & David Grace

Utah Jobs and Revenue
• Estimated Cast: 12
• Estimated Cast Average Salary: $900
• Estimated Crew: 55
• Estimated Crew Average Salary: $300
• Estimated Extras: 80
• Estimated Extras Average Salary: $150
• Length of Film Production: 30
• Estimated Spend: $2,500,000

Project Schedule
• Prep: February 1, 2016 through March 11, 2016
• Principal Photography: March 14, 2016 through April 23, 2016
• Wrap: April 25, 2016 through May 6, 2016
• Post Production: April 25, 2016 through August 31, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) February 4, 2016. This production was originally approved by the GOED Board February 11, 2016. The production company revised the Utah estimated spend from $2,000,000 to $2,500,000 and has requested the additional MPIP Incentive.

MOTION: Annette Meier motioned to approve for Six Below, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $500,000 (which represents 20% of dollars left in state) or no more than $625,000 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Six Below”. Margaret Lasecke-Jacobs seconded the motion. The motion 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 base line incentive of 20% of dollars left in state.
• Dollars left in state start date no earlier than 30 days prior to the original February 11, 2016 Governor’s Office of Economic Development Board of Directors approval.
• Six Below, 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $625,000 (25% of the dollars left in state).

Tourism Update
Vicki Varela, Director of the Utah Office of Tourism, discussed how tourism is a major driver in Utah’s Economy, with a total of $7.98 billion in total traveler spending and $1.09 billion generated in state and local tax revenue. The Office of Tourism is getting ready to launch their new campaign, The Road to Mighty, which encourages tourists to look at other areas of the states in addition to the national parks. Vicki also announced the new Delta UK direct flight launch scheduled for April 23-24.

Governor Herbert has charged the Office of Tourism to generate $1.2 billion in state and local tax revenue from tourism by 2020.

GOED Update
Val Hale, Executive Director, provided an overview of current events within the departments of GOED. He also announced the retirement of Michael Sullivan, and his replacement, Aimee Edwards.

Incentives Update
Theresa A. Foxley, Director of Corporate Recruitment and International Trade provided an update on the Incentives Program regarding new and existing projects. Theresa also announced the departure of Eric Nay, Director of Business Development and Corporate Incentives.

EDCUtah Update
Jeff Edwards, President & CEO of EDCUtah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Meeting Adjourned
Welcome
Mel Lavitt welcomed everyone to the April 9, 2015 Board meeting.

Approval of the Minutes
MOTION: Clifford White motioned to approve the March 12, 2015 minutes. Margaret Lasecke-Jacobs seconded the motion. Motion was carried unanimously.

Presentation - President David Pershing, University of Utah
President Pershing informed the GOED Board that the University of Utah is currently a $4 billion operation whose goal is to provide world-class, excellent, and affordable healthcare and education. The U of U seeks to provide an environment for their faculty where they can do their creative work with their students. There are currently 32,000 students enrolled, 18,000 faculty and staff, and about 8,000 graduates per year. The U of U currently offers 100 undergraduate degrees and 90 graduate degrees. Most students don’t know what they would like to study so the most popular undergraduate major is undecided. The U of U would like to provide a variety of degrees ranging from Fine Arts to Chemistry so that the undecided students are exposed to many options.

The U of U’s goal is to make sure that all students admitted to the university graduate. The average high school students being admitted into the university have an average GPA of A-. About 90% of students are working throughout their time at the U of U, and only 11% of the students do not work while pursuing an undergraduate degree. Because of this, tuition has to remain affordable. The U of U awarded over 1000 new scholarships to their students.

President Pershing announced that their college of law is in the nation’s top 50, their school of business is in the top 25, the accounting program is in the top 25, University Hospital is in the top 10 for patient care, and their Engineering Arts & Entertainment program has been named #1 in the nation.

Presentation - Tami Goetz, STEM Action Center
Tami Goetz updated the GOED Board on the results of the legislative session. The STEM Action Center has started a program called “Physics First.” Data suggested that high school students who take physics courses first do much better in the more difficult topics – chemistry and biology. The main concern for this program is the lack of physics teachers available; this will be addressed over the coming year.

The first STEM Fest was held at Utah Valley University and proved to be a great success. Over 15,000 students attended over the course of three days. There were over 4,000 public individuals that attended on the opening night. 63 individual and hands-on demonstrations for the students, 55 of which were Utah companies. This hands-on approach was a key factor in the success of this event.

Tami Goetz also announced that Tesoro issued the STEM Action Center a grant to help fund a mobile classroom. The mobile classroom will be modeled after the Discovery Education bus and will accommodate up to 30 students for hands on learning activities. The education bus will focus on rural areas in the state where resources are limited and engaging students at an earlier age.

In terms of economic development and job creation, Tami announced the High School Stem Certification Project. The STEM Action Center funded 12 grants across the state with high schools being the lead in partnership with post-secondary partners such as the ATC’s and Universities. 5 of the 12 grants focused on creating new computer science...
and IT & programming certifications that are industry driven and recognized for students to have early access. Students are encouraged to involve industries in the creation of certifications.

Presentation - Commissioner Rick Carlton, Juab County
Commissioner Rick Carlton thanked the GOED Board for the opportunity to present on Juab County. Juab County is considered both urban and rural, with a current population of 12,000 people. They are considered Urban because they are adjacent to a county with more than 50,000 people. The county’s budget is just under $7 million. Juab County is close to 2 universities and is known for their outdoor recreation activities. Juab seeks help to attract more companies in their area. Juab is non-containment, an advantage that they have over their neighboring counties. Their #1 priority is water. Juab County just completed a water study conducted by Sunrise Engineering and they currently have 162,000 acre feet of water on the east side of the county. The west side of Juab lacks water and their current water supply is being protected by the county. Juab needs help in accumulating water. They have been a member of CUP for 65 years. CUP has signed a letter allocating 10,000 acre feet of water; however, this water resides in Utah Lake which is 24 miles from Juab County. They are hoping to build a pipeline that will carry 20,000 acre feet of water to their county.
Commissioner Roper expressed his appreciation for all that GOED has done for them and the support that they have been given.

EDTIF- CHG Healthcare
Project Highlights
Timeline: 2017
Target Industry: Business Services
Proposed Location(s): Salt Lake County
Capital Investment: $9,281,086

Jobs & Revenue
Full time job over project lifetime: 503
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
- New State Wages over 10 years: $219,032,817
- New State Revenue over 10 years: $8,533,834

Local Incentive
Midvale City is offering the company a local incentive. Please see local letter.

Proposed State Incentive
- Total amount of EDTIF, post-performance refundable tax credit: $1,706,767
- The amount represents the following percentage of new state revenues: 20%
- Number of years that incentive is approved for: 10 years

Company Overview
CHG Healthcare Services provides temporary and permanent physician and other healthcare staffing services to hospitals, medical groups and other medical programs and facilities throughout the United States. CHG began in Salt Lake City back in 1979 when they introduced the innovative idea of locum tenens, or temporary physicians, as a way to deliver medical care to rural communities. Over the past 35 years, they have grown that initial idea into a diverse suite of healthcare-staffing brands that include CompHealth, Weatherby Healthcare, RNnetwork and Foundation Medical Staffing. CHG is headquartered in Salt Lake City, Utah, and employ approximately 1,000 people in Salt Lake City, almost 600 people in Florida, and more than 250 people in four other offices located around the United States. CHG does business in all 50 states. Fortune magazine has recognized CHG as one of the “100 Best Places to Work” in America in each of the last five years, making CHG the only Utah-based company on this exclusive list.

MOTION: Margaret Lasecke-Jacobs motioned to approve CHG Healthcare for a $1,706,767 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 10 years. Christopher M. Conabee seconded the motion. The motion carried unanimously.
- Total EDTIF incentive not to exceed $1,706,767 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.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage each including company contributed health insurance.
• Must commit to keep operation in Utah for the length of the incentive period, 10 years.
• Incentives are site specific and subject to local incentive participation.

Mike Weinholtz, CEO of CHG Healthcare, thanked the GOED Board for their support and the EDTIF. CHG Healthcare is excited to continue their growth in Salt Lake City and in Utah.

Chris Butte extended an invitation to the GOED Board to attend the Bingham Junction opening, the future location for CHG Healthcare, Overstock.com, and many other major companies.

EDTIF - Connolly
Project Highlights
Timeline: 2015
Target Industry: Business Services
Proposed Location(s): Salt Lake County
Capital Investment: $385,000

Jobs & Revenue
Full time job over project lifetime: 145
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 5 years: $48,266,900
New State Revenue over 5 years: $2,601,754

Local Incentive
Salt Lake City is offering the company a local incentive. Please see local letter.

Company Overview
Connolly is a private, global recovery audit firm with more than 1,200 employees, and two divisions Global Retail and Healthcare. The company is headquartered in Wilton, Connecticut. Recovery auditing is a financial best practice recognized by leading organizations worldwide for reducing clients' erroneous payments, improving their processes, and enhancing their performance. Connolly’s clients include many of the world’s largest and best run companies in virtually all industries. Connolly was selected in 2008, 2009, 2010, and 2011 as one of Inc. magazine’s 5000 Fastest Growing Private Companies in America.

The Healthcare division of Connolly is a market leading provider of payment integrity solutions. The Company leverages business intelligence, technology, analytics and clinical and operational expertise to offer comprehensive solutions aimed to prevent and/or recover payment errors that may occur between our clients(Healthcare organizations, Hospital Systems, and Providers) and their counterparties.

Proposed State Incentive
Total amount of EDTIF, post-performance refundable tax credit: $520,351
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 5 years

MOTION: Margaret Lasecke-Jacobs motioned to approve Connolly for a $520,351 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 5 years. Clifford White seconded the motion. The motion carried unanimously.
• Total EDTIF incentive not to exceed $520,351 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.
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage each including company contributed health insurance.
• Must commit to keep operation in Utah for the length of the incentive period, 5 years.
• Incentives are site specific and subject to local incentive participation.
Cory Degal, VP of Connolly, thanked the GOED Board for the opportunity to present to them. They are excited to relocate and grow in Utah. Cory has been in Utah for 6 weeks and has enjoyed his time so far. Connolly brought over a few of their employees from Philadelphia to help establish their Utah office and have already hired local workers. They have found bright, intelligent workforce here. Connolly is sending talent recruiters to scout out bright students at the local universities. Cory thanked the GOED Board for the new opportunity to expand in Utah.

Film Update
“It’s Family”

Project Highlights
- Category: Feature
- Genre: Drama
- Director: Roger Donaldson
- Producers: John Kelly, Brad Johnson

Utah Jobs and Revenue
- Estimated Cast: 24
- Estimated Cast Average Salary: $880/ day
- Estimated Crew: 80
- Estimated Crew Average Salary: $300/ day
- Estimated Extras: 800
- Estimated Extras Average Salary: $100/ day
- Length of Film Production: 24 days
- Estimated Spend: $5,000,000

Project Schedule
- Prep: May 1, 2015 through July 13, 2015
- Principal Photography: July 13, 2015 through September 4, 2015
- Wrap/Post Production: September 6, 2015 through May 1, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) April 2, 2015

Proposed Motion:
Approve for Normal Family, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $1,000,000 (which represents 20% of dollars left in state) or no more than $1,250,000 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “It’s Family.”

- 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 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.
- Normal Family, 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $1,250,000 (25% of the dollars left in state).

“Into the Mystic”

Project Highlights
- Category: Feature
- Genre: Drama
- Director Isaac Halasima
- Producer: Duane Andersen, Joshua James

Utah Jobs and Revenue
- Estimated Cast: 18
- Estimated Cast Average Salary: $175/ day
• Estimated Crew: 16
• Estimated Crew Average Salary: $250/ day
• Estimated Extras: 50
• Estimated Extras Average Salary: food/gas/class credit in partnership with UVU Film department

Length of Film Production: 18
Estimated Spend: $292,165

Project Schedule
• Prep: March 20, 2015 through May 4, 2015
• Principal Photography: May 4, 2015 through June 2, 2015
• Wrap: June 3, 2015 through June 8, 2015
• Post Production: June 9, 2015 through December 25, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) April 2, 2015

Proposed Motion:
Approve for Into the Mystic, LLC a Motion Picture Incentive Program post-performance tax credit up to $58,433 (which represents 20% of dollars left in state) for the production of “Into the Mystic.”
• 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 production’s cast/crew must be Utah residents and/or Utah students.

“RIOT”
Project Highlights
• Category: Feature
• Genre: Drama
• Director John Lyde
• Producer: John Lyde, Matthew Reese

Utah Jobs and Revenue
• Estimated Cast: 39
• Estimated Cast Average Salary: $250/ day
• Estimated Crew: 25
• Estimated Crew Average Salary: $250/ day
• Estimated Extras: 250
• Estimated Extras Average Salary: $50/ day
• Length of Film Production: 18
• Estimated Spend: $278,400

Project Schedule
• Prep: March 15, 2015 through April 12, 2015
• Principal Photography: April 13, 2015 through May 2, 2015
• Wrap/Post Production April 24, 2015 through July 31, 2015.

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) April 2, 2015

Proposed Motion:
Approve for Riot Movie, LLC a Motion Picture Incentive Program post-performance tax credit up to $55,680 (which represents 20% of dollars left in state) for the production of “Riot.”
• 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 production’s cast/crew must be Utah residents and/or Utah students.

“Saturday’s Warrior”
Project Highlights
• Category: Feature
• Genre: Musical
GOED Board 2015

- Director: Michael Buster
- Producer: Lex de Azevedo

Utah Jobs and Revenue
- Estimated Cast: 18
- Estimated Cast Average Salary: $555/day
- Estimated Crew: 20
- Estimated Crew Average Salary: $500/day
- Estimated Extras: 25
- Estimated Extras Average Salary: $120/day
- Length of Film Production: 35
- Estimated Spend: $604,700

Project Schedule
- Prep: April 1, 2015 through July 30, 2015
- Principal Photography: August 1, 2015 through September 15, 2015
- Wrap: September 15, 2015 through September 30, 2015
- Post Production: October 1, 2015 through March 30, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) April 2, 2015

Proposed Motion:
Approve for SW Film Partners, LC a Motion Picture Incentive Program post-performance tax credit up to $120,940 (which represents 20% of dollars left in state) for the production of “Saturday’s Warrior.”
- 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 production’s cast/crew must be Utah residents and/or Utah students

“Tim Timmerman, Hope of America” Amendment

Project Highlights
- Category: Independent Feature
- Genre: Drama
- Director: Cameron Sawyer
- Producer: Gary Groth

Utah Jobs and Revenue
- Estimated Cast: 54
- Estimated Cast Average Salary: $200/day
- Estimated Crew: 36
- Estimated Crew Average Salary: $200/day
- Estimated Extras: 340
- Estimated Extras Average Salary: $50/day
- Length of Film Production: 23
- Estimated Spend: $330,000

Project Schedule
- Prep: March 1, 2015 through April 9, 2015
- Principal Photography: April 10, 2015 through May 2, 2015
- Wrap: April 11, 2015 through April 15, 2015
- Post Production: April 16, 2015 through August 15, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) February 5, 2015. This production was originally approved by the GOED Board February 12, 2015. The production company revised the Utah estimated spend from $285,000 to $330,000 and has requested the additional MPIP Incentive.

Proposed Motion:
Approve for Tim Timmerman, Hope of America, LLC a Motion Picture Incentive Program post-performance tax credit up to $66,000 (which represents 20% of dollars left in state) for the production of “Tim Timmerman, Hope of America.”

- 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 production’s cast/crew must be Utah residents and/or Utah students.

MOTION: Margaret Lasecke-Jacobs motioned to approve all of the proposed film motions. Bob Frankenberg seconded the motion. The motion carried unanimously.

Rural Fast Track Endorsements
BLH Enterprises
The Rural Development office recommends a Rural Fast Track grant for BLH Enterprises, Inc., based in Garden City, Rich County. The company recently became a concessionaire for State parks at Bear Lake marina. As a result, the company will need to expand and hire new employees. The expansion includes floating docks, a large floating platform to hold a building, a concession building to be placed on the floating platform in the marina, and a retail gasoline dispensing system to sell gasoline to boaters in the marina (including the State Park boats which perform patrols and search and rescues). The company expects to create 12 new positions as a result of the expansion. The project is estimated to cost two hundred fifty-one thousand, nine hundred seventy-three dollars ($251,973).

MOTION: Endorse a Rural Fast Track Grant for BLH Enterprises, Inc. of $50,000.

I-Four Media, LLC
The Rural Development office recommends a Rural Fast Track grant for I-Four Media, LLC, based in Ephraim, Sanpete County for the purpose of construction a new building that will allow the company to continue to grow. The new building is larger than their current building, but the company will continue to operate in the current building. The company also plans on purchasing graphic design equipment. The project is estimated to cost one hundred nineteen thousand dollars ($119,000).

MOTION: Endorse a Rural Fast Track Grant for I-Four Media, LLC of $50,000.

Liqua-Dry, Inc.
The Rural Development office recommends a Rural Fast Track grant for Liqua-Dry, Inc., based in Abraham, Millard County for the purpose of purchasing custom filtration equipment that removes up to 50% of the water content juices. The company asserts that this equipment will significantly increase their current capacity, while only marginally increasing operational costs. The company expects to create 5 new full-time positions as a result of the purchase. The project is estimated to cost one hundred twelve thousand dollars ($112,000).

MOTION: Endorse a Rural Fast Track Grant for Liqua-Dry, Inc. of $50,000.

Rocky Ridge Outpost
The Rural Development office recommends a Rural Fast Track grant for Rocky Ridge Outpost, LLC, based in Manila, Daggett County for the purpose of constructing 2 camp cabins and a yurt in order to accommodate more guests. The project is estimated to cost forty-one thousand, seven hundred and forty-five dollars ($41,745).

MOTION: Endorse a Rural Fast Track Grant for Rocky Ridge Outpost, LLC of $20,872.

MOTION: Clifford White motioned to approve all Rural Fast Track Endorsements. Clifford White seconded the motion. The motion carried unanimously.

GOED Update
Val Hale, Executive Director, provided an update on his visit to China to christen the OOCL Utah. Val also provided an update on current events in GOED.

Incentives Update
Theresa A. Foxley, Director of Corporate Recruitment and International Trade provided an update on the Incentives Program regarding new and existing projects.

EDCUtah Update
Todd Brightell, Vice President of EDCUutah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the August 13, 2015 Board meeting.

Approval of the Minutes

MOTION: Bob Frankenberg motioned to approve the June 9, 2015 minutes and the July 31, 2015 minutes. Peter Mouskondis seconded the motion. Motion was carried unanimously.

Swearing in of Board Members
Cheralyn Anderson, Notary, administered the Oath of Office to Jerry Oldroyd and Stefanie Bevans to serve as a member of the Utah Board of Business and Economic Development.

Presentation – Mayor Ben McAdams, Salt Lake County
Mayor McAdams provided an update on the Convention Center Hotel. Mayor McAdams announced that Omni Hotels is no longer the developer for the hotel. Mayor McAdams believes that the current incentive for the selected developer is satisfactory and will aid in finding a new developer. An RFP will be reissued next month, October, to select a new developer. Two parcels of land that is near the Salt Palace Convention Center will be proposed. Mayor McAdams affirmed that the Convention Center Hotel is not being built specifically for the Outdoor Retailer Show. The hotel is being built for the 7,000 – 8,000 person conventions that Utah misses out on each year because of the lack of hotel space in Salt Lake City. Mayor McAdams would like to keep the Outdoor Retailer Show in Salt Lake City and is hopeful for negotiations moving forward. He estimated that there will be a one-year delay due to the recent decision to select a new developer.

MOTION: Jerry Oldroyd motioned to acknowledge and support Mayor McAdams’s decision to decline Omni Hotels as the chosen developer for the Convention Hotel and reissue an RFP. Christopher M. Conabee seconded the motion. The motion carried unanimously.

Presentation – Chet Linton, CEO of School Improvement Network
School Improvement Network was founded in 1991 and is located in Utah County. School Improvement Network currently services 1 million teachers in the USA and over 20 different countries; they are predominantly in North America. Schools are changing at a radical pace and School Improvement Network approaches this by working with schools to successfully implement their yearly plan. They focus on helping them understand how to make their teachers effective so their students can be successful. There are real workforce challenges, primarily in tech companies, and School Improvement Network helps students to graduate high school and continue their higher education to help fill the gaps in workforce. They offer the resources to help teachers drive their yearly plans. School Improvement Network helps to create programs and technology that enhances a personalized learning experience to increase impact for students.

One of the things that impact schools the most is the amount of available funding. The Elementary and Secondary Education Act, also known as No Child Left Behind, expired in 2008. Senator Hatch’s office has been instrumental in guiding the language to assist in this program and present it to the Utah State Legislature.

Presentation – Shai Lustgarten, CEO of Micronet
Shai Lustgarten, CEO of Micronet, thanked the GOED Board for the opportunity to present to them. Established in 1982, Micronet is currently headquartered in Salt Lake City, Utah. Micronet has comprehensive in-house capabilities such as research & development, system software, mechanical design and manufacturing, etc. They have a broad background in ruggedized automotive grade mobile computing solutions for the MRM/FM markets. MRM/FM customers include: public transportation, trucking & distribution, logistics, technical services, construction, public safety, municipalities, and infrastructure. Micronet supports customers worldwide.

Micronet does business in Utah because they love the current business environment. They hope to continue to grow within the state and strengthen their partnership. Micronet is also exploring available incentives to aid in their growth.

**Presentation – Sarah Pearce, Director of the Sundance Utah**
Sarah Pearce provided an overview of the Sundance Institute and its current events. The Sundance Institute is a nonprofit organization dedicated to the discovery and development of independent artists and audiences. Through its programs, the Institute seeks to: discover, support, and inspire independent film and theatre artists from the US and around the world, and to introduce audiences to their new work. The recent 2015 Sundance Film Festival held in Park City, Utah experienced great success with the highest quality film selection, audience attendance, press, and partner engagement. The festival contributed $6.9 million in Utah State and Local Tax Revenue, and created 1,350 jobs to support the Festival.

The Festival appeals to audiences of all ages. Approximately 37% of attendees are under the age of 35. The Sundance Kids category more than doubled to over 2,200. Not only does the Festival target its audiences in the US, it also promotes Utah around the world. There were over 3,735 visitors from 30 countries at the Festival this year alone. The Institute will also produce festival in London and Hong Kong to provide promotional opportunities to showcase Utah tourism and business.

**Film Incentives Update**

**Film – “Westworld – Season 1”**

**Project Highlights**

<table>
<thead>
<tr>
<th>Category</th>
<th>TV Series</th>
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<tr>
<td>Genre</td>
<td>Drama</td>
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<tr>
<td>Director</td>
<td>Jonathan Nolan</td>
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<tr>
<td>Producer</td>
<td>Cherylanne Martin, Lisa Joy</td>
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**Utah Jobs and Revenue**

- Estimated Cast: N/A
- Estimated Cast Average Salary: N/A
- Estimated Crew: 15
- Estimated Crew Average Salary: $368/day
- Estimated Extras: 94
- Estimated Extras Average Salary: $95/day
- Length of Film Production: 13
- Estimated Spend: $1,847,795

**Project Schedule**

- Prep: October 5, 2015 through October 16, 2015
- Principal Photography: October 19, 2015 through October 31, 2015
- Wrap: November 2, 2015 through November 6, 2015

**Motion Picture Advisory Committee Recommendation**

Approved by the Motion Picture Advisory Committee (MPAC) July 2, 2015

MOTION: Margaret Lasecke-Jacobs motioned to approve for Autonomy Productions, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $369,559, (which represents 20% of dollars left in state) or no more than $461,948 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Westworld” Season 1. Peter Mouskondis seconded the motion. The motion 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 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.
• Autonomy 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $461,948 (25% of the dollars left in state).

Film- “Saturday’s Warrior” Amendment
Project Highlights
Category: Feature
Genre: Musical
Director: Michael Buster
Producer: Lex de Azevedo

Utah Jobs and Revenue
Estimated Cast: 18
Estimated Cast Average Salary: $555/day
Estimated Crew: 20
Estimated Crew Average Salary: $500/day
Estimated Extras: 25
Estimated Extras Average Salary: $120/day
Length of Film Production: 35
Estimated Spend: $1,089,235

Project Schedule
Prep: April 1, 2015 through August 30, 2015
Principal Photography: September 1, 2015 through October 10, 2015
Wrap: October 10, 2015 through October 30, 2015
Post Production: November 1, 2015 through March 30, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) April 1, 2015. This production was originally approved by the GOED Board April 2, 2015. The production company revised the Utah estimated spend from $604,700 to $1,089,235 and has requested the additional MPIP Incentive.

MOTION: Bob Frankenberg motioned to approve for SW Film Partners, LC a Motion Picture Incentive Program post-performance tax of no more than $217,847 (which represents 20% of dollars left in state) or no more than $272,308 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Saturday’s Warrior.” Stefanie Bevans seconded the motion. The motion 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 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.
• SW Film Partners, LC 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $272,308 (25% of the dollars left in state).

Film- “Mosaic”
Project Highlights
Category: Television Film
Genre: Drama
Director: Steven Soderbergh
Executive Producer: Steven Soderbergh, Michael Polaire & Casey Silver
Utah Jobs and Revenue
Estimated Cast: 25
Estimated Cast Average Salary: $580
Estimated Crew: 104
Estimated Crew Average Salary: $450
Estimated Extras: 150
Estimated Extras Average Salary: $104
Length of Film Production: 48
Estimated Spend: $10,365,340

Project Schedule
Prep: August 24, 2015 through October 5, 2015
February 1, 2016 through February 19, 2016
Principal Photography: October 6, 2015 through November 18, 2015
February 22, 2016 through March 12, 2016
Wrap: March 13, 2016 through March 30, 2016
Post Production: November 23, 2015 through TBD

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) August 6, 2015

MOTION: Jake Boyer motioned to approve for Non-Precedential Productions, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $2,073,068, (which represents 20% of dollars left in state) or no more than $2,591,335 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Mosaic”. Cliff White seconded the motion. The motion 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 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.
- Non-Precedential 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $2,591,335 (25% of the dollars left in state).

EDTIF – Kihomac
Project Highlights
Timeline: 2016
Target Industry: Aerospace & Defense
Proposed Location(s): Davis County
Capital Investment: $9,000,000
Projected new, full-time jobs: 70

Company Overview
Kihomac is a Department of Defense Contractor with partnerships predominantly focused with the United States Air Force. Kihomac provides lifecycle support for Close Air Support aircrafts such as the A-10, F-16, and the T-38. The company is also forming partnerships with the United States Navy on development of new operational prototypes for the Landing Craft Air Cushion (LCAC) Platform, RF Radomes, and ICBM. The company has 9 current locations in the U.S. with two of those being Utah locations (Roy and Layton).

Jobs & Revenue
Full time job over project lifetime: 70
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue
New State Wages over 5 years: $14,916,129
New State Revenue over 5 years: $816,362
MOTION: Jerry Oldroyd motioned to approve Kihomac for a $121,525 EDTIF post-performance refundable tax credit which represents an amount equal to 15% of new state revenue for 5 years. Bob Frankenberg seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $121,525 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 15% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 15% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Davis County average wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Scott Merihew with Kihomac thanked the GOED Board for the approval. They look forward to their continued growth and are excited for the opportunity to consolidate their operations to Utah. The Mayor of Layton City expressed his support for Kihomac and thanked the GOED Board for their consideration. Layton is hoping to attract high paying jobs to the city, like Kihomac, and to Utah with the help of the GOED Board. They would like to help Utah continue its economic growth.

**Rural Fast Track Endorsements**

The Rural Development office recommends a Rural Fast Track grant for Red Desert, Inc. dba Whispering Sands Motel, located in Hanksville, Wayne County, for the purpose of expanding the motel by adding more rooms and amenities. The company expects to hire 3 new full time positions, one of which will pay at least 110% of the Wayne County wage. The project is estimated to cost eight hundred one thousand, four hundred twenty-three dollars ($801,423).

MOTION: Endorse a Rural Fast Track Grant for Red Desert, Inc. of $50,000.

The Rural Development office recommends a Rural Fast Track grant for Lewis Cabinet Specialties, Inc., located in Tremonton, Box Elder County, for the purpose of purchasing equipment to manufacture a new line of product. The company expects to hire 1 new full time position pay at least 110% of the Box Elder County wage. The project is estimated to cost one hundred thirteen thousand, seven hundred fifty-three dollars ($113,753).

MOTION: Endorse a Rural Fast Track Grant for Lewis Cabinet Specialties, Inc. of $50,000.

The Rural Development office recommends a Rural Fast Track grant for Randy’s Engine and Machine, Inc. for the purpose of purchasing a valve seat and guide machine that will help the company provide better accuracy and quality, and reduce the time it takes to make the repairs. The company expects to hire 1 new full time position pay at least 110% of the Sevier County average wage. The project is estimated to cost ninety-five thousand, eight hundred nine dollars ($95,809.00).

MOTION: Endorse a Rural Fast Track Grant for Randy’s Engine and Machine, Inc. of $47,904.

The Rural Development office recommends a Rural Fast Track grant for Purkey’s Fleet Electric, Inc. for the purpose of constructing a 3600 ft² addition. The additional space will increase the company’s production areas and will free up space in the current building for a break room and additional office space. The addition will also have a shipping/receiving dock. The company expects to hire 5 new full time positions. The project is estimated to cost one hundred eighty-seven thousand dollars ($187,000.00).

MOTION: Endorse a Rural Fast Track Grant for Purkey’s Fleet Electric, Inc. of $50,000.

The Rural Development office recommends a Rural Fast Track grant for Red Rock Precision, LLC for the purpose of purchasing weapon machining equipment that will be used to increase production of high-end long rifles. The
company expects to hire 1 new full time position paying at least 110% of the county average wage. The project is estimated to cost fifty-three thousand five hundred eleven dollars ($53,511.00).

MOTION: Endorse a Rural Fast Track Grant for Red Rock Precision, LLC of $26,755.

The Rural Development office recommends a Rural Fast Track grant for Paragon Automation, Inc. for the purpose of expanding their operations into a larger building in order to offer additional services (welding) for the oil and gas industry. The company expects to hire 1 new full time position pay at least 115% of the Uintah County average wage. The project is estimated to cost one hundred fifty thousand dollars ($150,000.00).

MOTION: Endorse a Rural Fast Track Grant for Paragon Automation, Inc. of $50,000.

The Rural Development office recommends a Rural Fast Track grant for Bart’s Machine Shop, Inc. for the purpose of purchasing a high precision vertical machining center mill in order to increase production capacity and avoid outsourcing work. The company expects to hire 2 new full time positions paying at least 110% of the county average wage. The project is estimated to cost one hundred thirty-nine thousand eight hundred dollars ($139,800.00).

MOTION: Endorse a Rural Fast Track Grant for Bart’s Machine Shop, Inc. of $50,000.

MOTION: Bevan K. Wilson motioned to approve all of the presented Rural Fast Track applicants. Peter Mouskondis seconded the motion. The motion carried unanimously.

GOED Update
Val Hale, Executive Director, welcomed our newest GOED Board members, Susan Johnson and Stefanie Bevans. He then provided an update on the current events in the different programs within GOED. Val announced that GOED is drafting the Economic Plan 2.0 and has invited GOED Board members for their guidance and input during the development of the plan.

Incentives Update
Theresa A. Foxley, Director of Corporate Recruitment and International Trade provided an update on the Incentives Program regarding new and existing projects.

EDCUtah Update
Todd Brightell, Vice President of EDCUtah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Meeting adjourned
GOED Board Meeting Minutes
August 8, 2013 • 10:00 a.m.
Governor’s Office of Economic Development
60 E. South Temple, Third Floor

Members Present:
Mel Lavitt, Jerry Oldroyd, Molonai Hola, Winston Wilkinson, Lorena Riffio-Jensen, Amy Anderson,
Cliff White, Jake Boyer, Stefanie Bevans

Staff:
Sophia DiCaro, Christopher M. Conabee, Eric Nay, Nicole Kunzler, Tamy Dayley, Michael Sullivan,
Jenni Osman, Fred Lange, Michael O’Malley, Tara Thue, Zachary Derr, Thomas Wadsworth, Ron
Andrus, Kevin Jessing

Visitors:
Bill Loos, Jeff Edwards, David Lang, Robert Murdock, Donna Kessler, Kim Frost, Teri Klug, Sue
Winchester, Galen Manning, Cam Blair, Bryce Wallace, Reed Taft Jacobs

Welcome
Mel Lavitt welcomed everyone to the August 8, 2013 Board meeting.

David Lang Presentation
David Lang, Managing Director at Goldman Sachs spoke briefly about the history of the company and what brought
him to Utah. In 2000 the company was looking for an e-trade type of business and someone in the company that lived
in Salt Lake City convinced them to move to Salt Lake City. By 2007-2008 the firm had grown substantially, acquiring
a lot of success and they realized that they could move people from New York or London and that they needed to
diversify. Salt Lake City is now the 4th largest facility in the world for Goldman Sachs. The top 4 reasons that they
have had so much success are from resiliency, the time-zone, Utah is very cost effective and also there is an array of
talent in Utah.

Minutes Approval
MOTION: Lorena Riffio-Jensen moved to approval the July 11, 2013 minutes. Stefanie Bevans seconded
the motion. Motion was carried unanimously.

iSchools Update – Sue Winchester
Sue Winchester from iSchools gave a short update on the status of the contracts. The RPF was worked on in June and
the first round of applications came from five different schools. This year the state is going to match the funding that is
received. The process was re-opened and they received three additional schools. The equipment for the students and
teachers should be arriving in the next week, the funding allowed for 3,060 seats/students to receive iPads. This
program has been deployed in many other states such as Florida, Idaho and Colorado. So far the State of Utah has
worked with eleven schools, three from the first round and eight from the second round.

EDTIF – ATK
Project Highlights
• Timeline: 2013
• Target Industry: Aerospace/ Composites
• Proposed Location: Davis County

Jobs and Revenue
• 1002 FTE’s
• ATK provides all full time permanent employees with comprehensive health benefits and retirement benefits
• New State Wages over 20 years: $99,162,222
• New State Revenue over 20 years: $63,561,103

MOTION: Jerry Oldroyd moved to approve for ATK a restructured post performance $19,307,734 EDTIF
representing 27.18% of new state wages over 20 years. Additionally approve for ATK an IAF grant
representing $2,500 per employee for up to 665 employees in order to help offset costs associated with training,
retention, program delays and construction of facilities as well as approve a hiring grant of $1,687.50 for the
next 200 FTE’s hired above the previous incentive baseline. Total restructured incentive of $21,307,734 not to
exceed 30% of new state revenue over 20 years. Cliff White seconded the motion. Motion was carried
unanimously.
• Total EDTIF incentive not to exceed $19,307,734 EDTIF post-performance refundable tax credit.
• Incentives provided post-performance upon review and verification by GOED.
• 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, 20 years.
• Subject to local incentive

Robert Murdock thanked the GOED Board for their ongoing support and let them know that so far ATK has invested $300 million into the State of Utah.

EDTIF – Cardon Outreach
Project Highlights
• Timeline: 2013
• Target Industry: Healthcare and Client Services
• Proposed Location: Salt Lake County
• Capital Investment: $5,300,000

Jobs and Revenue
• 308 FTE’s
• Cardon Outreach provides all full time permanent employees with comprehensive health benefits and retirement benefits
• New State Wages over 15 years: $ 99,162,222
• New State Revenue over 15 years: $ 63,561,103

MOTION: Jerry Oldroyd moved to approve for Cardon Healthcare Network, LLC DBA Cardon Outreach a $1,830,314 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 15 years and matching post-performance training funds for up to 200 employees to be distributed in years 2014 through 2016 by a 50/50 matching contribution from DWS Job Growth Funds and the Industrial Assistance Fund. Amy Anderson seconded the motion. Motion was carried unanimously.

• Total EDTIF incentive not to exceed $ 1,830,314 EDTIF post-performance refundable tax credit.
• Incentives provided post-performance upon review and verification by GOED.
• 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, 15 years.
• Subject to local incentive

GOED Update
Sophia DiCaro, Deputy Director of GEOD gave an update on the Rural Summit where Christopher M. Conabee was currently at, the Tour of Utah event and also announced that Brad Petersen was the new Outdoor Director.

Incentives Update
Eric Nay, Incentives Manager, gave an update on the Incentives Program regarding new and existing projects.

Meeting adjourned.
GOED Board Meeting Minutes  
August 10, 2017 • 10:00 a.m. – 12:00 p.m.  
Governor’s Office of Economic Development  
60 East South Temple, Suite 300  
Salt Lake City, UT 84111

Members Present: Jerry Oldroyd, Mel Lavitt, Margo Jacobs, Carine Clark, Bevan Wilson, Ted Wilson, Annette Meier, Steve Neeleman, Peter Mouskondis, Christopher M. Conabee

Members Excused: Stefanie Bevans, Brent Brown, Lorena Riffo-Jenson, Sue Johnson, Bob Frankenber

Staff: Val Hale, Jill Flygare, Ben Hart, Thomas Wadsworth, Vicki Varela, Lynne Mayer, Sara Adleman, Aimee Edwards, Kimberlee Carlile, Virginia Pearce, Larry Shepherd

Visitors: Theresa Foxley, Jake Berlin, Becca Haynie, Brice Wallace, Ben Winslow

Welcome
Jerry Oldroyd welcomed everyone to the August 10, 2017 GOED Board Meeting.

Approval of the Minutes

MOTION: Margo Jacobs motioned to approve the July 13, 2017 minutes. Steve Neeleman seconded the motion. The motion carried unanimously.

EDTIF – Earnest
Project Highlights
Timeline: 2017  
Target Industry: Financial Services  
Capital Investment: $5,625,000  
Jobs: 500  
Average Wage: $58,000

Company Overview
Earnest Inc., headquartered in San Francisco with 150 employees, was incorporated on July 15, 2013. The private financial services company offers personal unsecured loans, student loan refinancing, in-school student loans and residential mortgages to financially responsible borrowers at low annual percentage rates.

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $2,803,422  
The amount represents the following percentage of new state revenues: 20%  
Number of years that incentive is approved for: 5 Years

Jobs & Revenue
Full time jobs over project lifetime: 500
The company will provide full-time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 5 years: $63,622,881  
New State Revenue over 5 years: $14,017,108

MOTION: Mel Lavitt motioned to approve Earnest, for an EDTIF post-performance refundable tax credit of up to $2,803,422 which 20% of the $14,017,108 of new state revenue, that may be earned over for 5 years. Margo Jacobs seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $2,803,422 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% & of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented to and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Company must demonstrate sufficient investment, capital or other financial resources to reasonably fulfill the projections included in the application.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Louis Barrel, CEO of Earnest, was unable to attend the meeting due to a conflict, but asked that the following statement be read at the GOED Board Meeting:

Mr. Val Hale, Chairman Jerry Oldroyd, and GOED Board Members,

On behalf of the entire team at Earnest I would like to express our gratitude for the Board’s consideration of our application. Utah has been rapidly growing as a key technology hub due in large part to your work and we are honored to play a role in the continued development here. Utah is a wonderful second home for Earnest and we cannot wait to be a partner in the community. We look forward to our continued partnership.

Louis Barrel, CEO, Earnest

Film Incentives
“Untitled Web Series”

Project Highlights
- Category: Series
- Genre: Comedy
- Director: Wendy Stanzier
- Producer: Nicole Colombie

Utah Jobs and Revenue
- Estimated Cast: 14
- Estimated Cast Average Salary: $1200
- Estimated Crew: 139
- Estimated Crew Average Salary: $361
- Estimated Extras: 161
- Estimated Extras Average Salary: $257
- Length of Film Production: 10
- Estimated Spend: $1,455,616

Project Schedule
- Prep: August 14, 2017 through August 25, 2017
- Principal Photography: August 28, 2017 through September 07, 2017
- Wrap: September 08, 2017 through September 19, 2017
- Post Production: September 20, 2017 through January 03, 2018

MOTION:
Margo Jacobs motioned to approve for Y and C Productions Inc, a Motion Picture Incentive Program post-performance cash rebate of no more than $291,123 (which represents 20% of dollars left in state) or no more than $363,904 if additional criteria are satisfied (which represents 25% of
the dollars left in state) for the production of “Youth & Consequences”. Steve Neeleman seconded the motion. The motion 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 base line incentive of 20% of dollars left in state
- Dollars left in state start date no earlier than 90 days prior to the Governor’s Office of Economic Development Board of Directors approval
- Y and C Productions 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, 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 $363,904 (25% of the dollars left in state).

“Andi Mack Season 2”
Project Highlights
- Category: Television Series
- Genre: Comedy
- Director: Paul Hoen
- Producer: Greg Hampson, Jeff Miller

Utah Jobs and Revenue
- Estimated Cast: 25
- Estimated Cast Average Salary: $933
- Estimated Crew: 190
- Estimated Crew Average Salary: $350
- Estimated Extras: 1500
- Estimated Extras Average Salary: $105
- Length of Film Production: 118
- Estimated Spend: $18,774,684

Project Schedule
- Prep: May 26, 2017 through July 10, 2017
- Principal Photography: July 11, 2017 through February 08, 2018
- Wrap: February 09, 2018 through March 16, 2018
- Post Production: February 09, 2018 through March 31, 2018

MOTION:
This production was originally approved by the GOED Board June 8, 2017. The production company revised the Utah estimated spend from $15,050,616 to $18,774,684 and has requested the additional MPIP Incentive.

Mel Lavitt motioned to approve for Horizon Productions, Inc, a Motion Picture Incentive Program post-performance tax credit of no more than $3,754,937 (which represents 20% of dollars left in state) or no more than $4,693,671 if additional criteria are satisfied and if the funds are available (which represents 25% of the dollars left in state) for the production of “Andi Mack Season 2”. Christopher M. Conabee seconded the motion. The motion 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 base line incentive of 20% of dollars left in state
• Dollars left in state start date no earlier than 30 days prior to the original June 8, 2017 Governor’s Office of Economic Development Board of Directors approval
• Horizon Productions, 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 $4,693,671 (25% of the dollars left in state).

“I’m So Happy For You”
Project Highlights
• Category: Feature
• Genre: Comedy
• Director: Andrew Vallentine
• Producer: Amy Baer and Chris Ceccotti

Utah Jobs and Revenue
• Estimated Cast: 24
• Estimated Cast Average Salary: $649
• Estimated Crew: 35
• Estimated Crew Average Salary: $400
• Estimated Extras: 373
• Estimated Extras Average Salary: $125
• Length of Film Production: 25
• Estimated Spend: $1,227,617

Project Schedule
• Prep: October 9, 2017 through November 3, 2017
• Principal Photography: November 5, 2017 through December 8, 2017
• Wrap: December 9, 2017 through December 11, 2017
• Post Production: December 12, 2017 through April 13, 2018

MOTION:
Peter Mouskondis motioned to approve for Eagle Does Soar, Inc., a Motion Picture Incentive Program post-performance cash rebate of no more than $245,523 (which represents 20% of dollars left in state) for the production of “I’m So Happy For You”. Annette Meier seconded the motion. The motion 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 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
**Rural Fast Track Grant Endorsements**

**Kelly Electronics**
The Rural Development office recommends a Rural Fast Track grant for Kelly Electronics, located in Logan, Cache County, for the purpose of moving the company into a new location by purchasing a building in Providence, Utah. The company expects to create two (2) new full time positions paying at least 110% of the county average wage. The total project cost is valued at two-hundred seventy-one thousand dollars ($271,000).

**MOTION:** Endorse a Rural Fast Track Grant for Kelly Electronics in the amount of $50,000.

**Blackbox Engineering**
The Rural Development office recommends a Rural Fast Track grant for Blackbox Engineering, located in North Logan, Cache County, for the purpose of expanding the company’s capability by purchasing Computer Numeric Control (CNC) machining. The company expects to create one (1) new full time position paying at least 110% of the county average wage. The total project cost is valued at one-hundred ten thousand dollars ($110,000).

**MOTION:** Endorse a Rural Fast Track Grant for Blackbox Engineering in the amount of $50,000.

**Evolution Design**
The Rural Development office recommends a Rural Fast Track grant for Evolution Design, located in Smithfield, Cache County, for the purpose of expanding the company’s capability by purchasing a Park Industries Titan Computer Numeric Control (CNC) machine. The company expects to create one (1) new full time position paying at least 110% of the county average wage. The total project cost is valued at one-hundred ten thousand dollars ($265,000).

**MOTION:** Endorse a Rural Fast Track Grant for Evolution Design in the amount of $50,000.

**S&S Worldwide**
The Rural Development office recommends a Rural Fast Track grant for S&S Worldwide, located in North Logan, Cache County, for the purpose of expanding the company’s capabilities. The overall project includes constructing a new building in North Logan; the aspect of the project for which RFT support is requested is to purchase shop cranes which will increase efficiency and safety. The company expects to create two (2) new full time positions paying at least 125% of the county average wage. The total project (includes new building, land purchase, new tooling & equipment) is valued at eleven-million dollars ($11,000,000). The investment in the equipment (match for RFT funds) is valued at two-hundred sixty-five thousand four-hundred ninety-three dollars ($265,493.00).

**MOTION:** Endorse a Rural Fast Track Grant for S&S Worldwide in the amount of $50,000

**MOTION:** Christopher M. Conabee motioned to endorse all Rural Fast Track grants. Bevan Wilson seconded the motion. The motion carried unanimously.

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

**Incentives Update**
Thomas Wadsworth, Director of Corporate Growth and Business Development, provided an update on the Incentives Program regarding new and existing projects.

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

**Meeting Adjourned**
Welcome
Mel Lavitt welcomed everyone to the August 11, 2016 GOED Board meeting.

Approval of the Minutes
MOTION: Bob Frankenberg motioned to approve the July 14, 2016 minutes. Jerry Oldroyd seconded the motion. The motion was carried unanimously.

Presentation – Mark Pittman, Founder & CEO of Blyncsy
Mark Pittman, Founder & CEO of Blyncsy, thanked the GOED Board for inviting him to present on his company to the GOED Board. Blyncsy is a data company that has set out to build a better world through the power of analytics and data-driven insights. Founded in April 2015, Blyncsy began as a result of Mark sitting at a long traffic light. Blyncsy collects data by installing sensors in traffic lights, the data collected by the sensors is then transmitted to a custom online dashboard, the data is analyzed and used for future city planning, and this will have a positive effect on the economy. The kind of data that is gathered at the traffic lights helps to compare traffic in the daytime versus the evening, the percentages of residents, visitors, and workers, the frequency of shopping in an area, and the mode of transportation used in a specific location.

Blyncsy ran a study during the 2016 Sundance Film Festival in Park City this year and identified over 240,000 attendants. They were able to calculate the total volume of attendance separated by regulars and visitors, day of the week and/or time of day. They were also able to see the traffic trends to and from the airport, and the difference in volume between cities.

Security is a major emphasis at Blyncsy. All of the clients’ SyncU data and bID data are hosted on separate servers, the data is encrypted, and clients have the option to access their password protected accounts or remove themselves from the system entirely.

Presentation – Virginia Pearce, Director of the Utah Film Commission
Virginia Pearce shared a clip that KSL News produced that showed the positive effects that a film can have on a community. The film that was highlighted was a film that received an incentive from the GOED Board, “Brigsby Bear” and was filming in Davis County. KSL interviewed local business owners who have had an increased amount of business because of the film in the area.

Virginia then provided a year-end report on the Utah Film Commission. Some of the successes that the program experienced were: an increased film production spending in Utah to an estimated $55 million in 2016 from $33 million in 2014; ABC, HBO, and Sundance affiliated directors all shot in Utah for the first time; UVU, UofU and SLCC trained 95 new industry members through the Production Assistant training program; new policies, procedures, and administrative rules were put in place.

One film in Utah can have a major impact resulting in an estimated spend of $4,093,387. Last year, a total of $39 million in incentives were awarded and resulted in a Utah spend of $173 million and $134 million in economic impact. Films also like to shoot in many of the rural areas in Utah, specifically in Grand, Salt Lake, Washington, and San Juan counties.
The Utah Film Commission has outlined strategic initiatives for 2017 with the goal to grow the industry and support talent development, inspire emerging markets, strategically use the incentive program, and be more rigorous with measuring data and metrics.

Film Incentives
Film – “Deidra and Laney Rob a Train” Amendment

Project Highlights
- Category: Independent Feature
- Genre: Comedy
- Director: Sydney Freeland
- Producer: Nick Moceri, Susan Cartsonis

Utah Jobs and Revenue
- Estimated Cast: 15
- Estimated Cast Average Salary: $866
- Estimated Crew: 82
- Estimated Crew Average Salary: $225
- Estimated Extras: 236
- Estimated Extras Average Salary: $209
- Length of Film Production: 25
- Estimated Spend: $1,816,983

Project Schedule
- Prep: June 6, 2016 through July 1, 2016
- Principal Photography: July 6, 2016 through August 5, 2016
- Wrap: August 8, 2016 through August 19, 2016
- Post Production: August 15, 2016 through November 4, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) June 2, 2016. This production was originally approved by the GOED Board June 9, 2016. The production company has changed from Marigold Pictures, INC to Deidra & Laney Film, Inc.

Proposed Motion:
Approve for Deidra & Laney Film, Inc a Motion Picture Incentive Program post-performance tax credit of no more than $363,396 (which represents 20% of dollars left in state) or no more than $454,246 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Deidra and Laney Rob a Train”.

- 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 base line incentive of 20% of dollars left in state.
- Dollars left in state start date no earlier than 90 days prior to the Governor’s Office of Economic Development Board of Directors approval.
- Incentive is conditioned upon the availability of tax credit allocation and/or cash appropriations granted to the Utah Film Commission beginning FY 2017.
- Deidra & Laney Film, 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, 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. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $454,246 (25% of the dollars left in state).
**Film – “Snatchers”**

**Project Highlights**
- **Category:** Digital Series
- **Genre:** Science Fiction/Comedy
- **Director:** Stephen Cedars, Benji Kleiman
- **Producer:** Eric Fisher, Scott Hinckley, Elli Legerski

**Utah Jobs and Revenue**
- Estimated Cast: 15
- Estimated Cast Average Salary: $150
- Estimated Crew: 57
- Estimated Crew Average Salary: $225
- Estimated Extras: 75
- Estimated Extras Average Salary: $110
- Length of Film Production: 15
- Estimated Spend: $730,839

**Project Schedule**
- Prep: July 11, 2016 through August 12, 2016
- Principal Photography: August 15, 2016 through September 2, 2016
- Wrap: September 5, 2016 through September 16, 2016
- Post Production: August 16, 2016 through November 22, 2016

**Proposed Motion:**
Approve for MTT Enterprises, Inc. a Motion Picture Incentive Program post-performance cash rebate up to $146,168 which represents 20% of dollars left in state) for the production of “Snatchers”.

- 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 base line incentive of 20% of dollars left in state
- Dollars left in state start date no earlier than 45 days prior to the Governor’s Office of Economic Development Board of Directors approval

**Film – “Andi Mack”**

**Project Highlights**
- **Category:** Television Series
- **Genre:** Comedy
- **Director:** Betty Thomas (pilot) Various
- **Producer:** Greg Hampson, Jeff Miller

**Utah Jobs and Revenue**
- Estimated Cast: 52
- Estimated Cast Average Salary: $933
- Estimated Crew: 201
- Estimated Crew Average Salary: $350
- Estimated Extras: 832
- Estimated Extras Average Salary: $132
- Length of Film Production: 65
- Estimated Spend: $9,589,213

**Project Schedule**
- Prep: August 1, 2016 through September 2, 2017
- Principal Photography: September 6, 2016 through December 16, 2016
- Wrap: December 19, 2016 through January 20, 2017
- Post Production: September 11, 2016 through March 31, 2017
Proposed Motion:
Approve for Horizon Productions, Inc, a Motion Picture Incentive Program post-performance tax credit of no more than $1,917,842 (which represents 20% of dollars left in state) or no more than $2,397,303 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Andi Mack”.

- 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 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
- Horizon Productions, 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, 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. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $2,397,303 (25% of the dollars left in state).

MOTION: Jake Boyer motioned to approve all film incentives presented. Bob Frankenberg seconded the motion. The motion carried unanimously.

Rural Fast Track Endorsements
Love-Less Ash Company
The Rural Development office recommends a Rural Fast Track grant for Love-Less Ash Company, located in Price, Carbon County. Love-Less Ash, Company manufactures vaccums for fireplaces, dust control shrouds for grinders, saws, drills etc. They would like to expand into 3 new products and are requesting grants funds to help pay for tooling, molding and equipment needed to produce the new products. New products include 1) larger contractor vaccum to comply with silica regulations. 2) Dust shroud for a circular saw for concrete 3) Dust Shroud for grinding concrete includes self-propelled vaccum.

The company expects to create two (2) new full time positions paying at least 125% of the county average wage. The project is estimated to cost one hundred thirty thousand dollars ($130,000).

MOTION: Endorse a Rural Fast Track Grant for Love-Less Ash Company of $50,000.

Stander, Inc.
The Rural Development office recommends a Rural Fast Track grant for Stander, Inc, located in Cache County. Stander is a medical device manufacturer that specializes in mobility products for the elderly. They are currently building a 30k sq. ft office building and warehouse. The building is not eligible because they started before the application was submitted. The Rural Fast Track grant will be used to purchase 1) racking system for the warehouse 2) a Reach truck fork lift 3) a regular Fork Lift 4) pallet jacks

The company expects to create two (2) new full time positions paying at least 110% of the county average wage and two (2) new full time positions paying at least 125% of the county average wage. The project is estimated to cost one million, nine hundred fifty-six thousand, and sixty-six dollars ($1,956,066).

MOTION: Endorse a Rural Fast Track Grant for Stander, Inc. of $50,000.

MOTION: Bevan Wilson motioned to endorse all of the Rural Fast Track grants presented. Christopher M. Conabee seconded the motion. The motion carried unanimously.

ED Zones

Jake Boyer recused himself from the voting due to a business relationship with one of the companies.
HEALTH EQUITY
8/11/2016

Establish an economic development zone for the purpose of supporting the expansion of HealthEquity at 15 West Scenic Pointe Drive #100, Draper, UT 84020

MOTION: Approve the creation of an economic development zone for Draper City in support of their letter of request detailing the expansion of HealthEquity at 15 West Scenic Pointe Drive #100, Draper, UT 84020
November 17, 2015

Val Hale
Governor’s Office of Economic Development
324 S. State Street, Ste. 500
Salt Lake City, UT 84111

Dear Mr. Hale:

Draper City supports Project Flex and the expansion of its existing operations and facilities in Draper. The proposed expansion is a great location for this project because of the City’s excellent quality of life, which includes great housing opportunities for all income ranges, quality restaurants and retail, and a transportation system that provides easy access to Salt Lake County and Utah County.

Because of the potential job growth of this project, Draper City is willing to fast track any land use approvals or building permits that may be necessary. As always we appreciate your office’s continued support.

Sincerely,

[Signature]

David Dobbins
City Manager
GOED BOARD
ECONOMIC DEVELOPMENT ZONE
RAM
8/11/2016

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF RAM AT 3172 DESERT DR, ST GEORGE, UT 84790

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR ST. GEORGE CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF RAM AT 3172 DESERT DR, ST GEORGE, UT 84790
18 November 2015

Mr. Eric B. Nay
Director of Incentive and Business Development
Governor’s Office of Economic Development
60 East South Temple, Third Floor
Salt Lake City, UT 84111

RE: RAM Company

Dear Eric,

I am pleased to submit the following information concerning an incentive St. George City intends to offer to RAM Company to induce the company to expand its existing operation by constructing and operating a new manufacturing and R&D facility adjacent to their existing facilities in the Millcreek Industrial Park.

The St. George City Council, Mayor and City Manager met with RAM officials during a recent tour of the company’s existing facility. The tour included a presentation about the company’s current operations as well as expansion needs and planning. RAM is an outstanding corporate citizen and employer of choice in southern Utah.

The city fully supports the proposed expansion of RAM and it wishes to do all possible to both retain the company’s existing operations and encourage, to the fullest extend, the proposed expansion to take place in St. George. Accordingly the city intends to offer an aggressive, 10 year, post-performance incentive to RAM to induce the company to expand its operations in St. George.

The local incentive will be funded through property tax increment by establishing a new Community Development Area for the project. The legal process to create the new CDA has begun and is scheduled to be concluded during 2016 enabling the city to begin incentive payments in 2017. Final details of the local incentive are not yet available because the negotiations with the other local taxing entities have not been finalized however city officials have found there is strong support for the proposed project.

Sincerely,

[Signature]

Jeriah Threlfall
Executive Director
GOED BOARD
ECONOMIC DEVELOPMENT ZONE
HONEYVILLE
8/11/2016

Establish an economic development zone for the purpose of supporting the expansion of Honeyville at the Business Depot Ogden (BDO) in Ogden City.

Motion: Approve the creation of an economic development zone for Ogden City in support of their letter of request detailing the expansion of Honeyville at the Business Depot Ogden (BDO) in Ogden City.
January 26, 2016

Eric Nay
Director of Incentives and Business Development
Utah Governor's Office of Economic Development
60 East South Temple, 3rd Floor
Salt Lake City, Utah 84111

RE: Letter of Support for Honeyville, Inc.

Dear Eric,

On behalf of the City of Ogden, I express my support for the consolidation and expansion of Honeyville, Inc. in Ogden. We are pleased to partner with the State of Utah in providing meaningful assistance to Honeyville to facilitate the development of a new facility at Business Depot Ogden (BDO). We are ready to assist in whatever way we can to enable Honeyville’s success in Ogden.

Honeyville is a major food ingredient manufacturer considering a new 250,000 sf facility on a 15-ac site at BDO. The company would consolidate its milling and manufacturing, distribution, and offices at the new facility. This facility would allow Honeyville to grow its operations in Utah, rather than expanding production at an existing location in California. Initially, the project would create 95 jobs in Utah. The size of the BDO site would also allow for future expansions of the facility and workforce.

We are excited about the possible location of Honeyville in Ogden. The proposed facility would create new employment opportunities for Ogden residents. Additionally, it would support the continued growth of BDO as Northern Utah’s premier business park and major employment center. Because Honeyville is a major food ingredient manufacturer, their new facility would also strengthen Ogden’s food products industry, generating additional benefits for our ongoing business recruitment efforts.

Ogden City commits to provide a local incentive for Honeyville in the form of a low lease rate at BDO. The lease rate has been partially written down due to Ogden City’s participation in the land cost and infrastructure development at BDO. Additionally, the partnership between Boyer Company and Ogden City will result in an expedited entitlement and permitting process for Honeyville, leading to additional cost savings for the project.

But for the local incentive described above and the support to be provided by the State of Utah’s EDTIF program, I do not believe we would be able to retain Honeyville in the state of Utah or relocate their California operations to Utah. Please let us know how we can work together to finalize this incentive package. I sincerely appreciate your extraordinary efforts to move this project forward and to help Ogden continue to grow.

Sincerely,

Michael Caldwell
Mayor of Ogden
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF ENTRADA AT 2912 EXECUTIVE PARKWAY #100, LEHI, UT 84043.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR LEHI CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF 2912 EXECUTIVE PARKWAY #100, LEHI, UT 84043.
Re: Letter of Support for Project Coral

To Whom It May Concern,

This letter is sent to confirm Lehi City’s enthusiastic support for Project Coral consideration of its Utah home in our City. In the past, Lehi has shown our ability and willingness to attract and expanding companies. For example, with the recent addition of Vivint Solar has shown its ability to facilitate companies like Project Coral expansion to our City.

We look forward to the success of this project. We also look forward to working with The Economic Development Corporation of Utah and the Governor’s Office of Economic Development to make this move here as smooth as possible.

We feel very fortunate that in this economic climate, Lehi is progressive and ready to facilitate opportunities like these.

If you have any further questions or need additional information, please contact us at (801) 768-7100 x1.

Sincerely,

Bert Wilson, Mayor
Lehi City

Office of the Mayor
Office 385.201.2259
Fax 385.201.1320
153 North 100 East
Lehi, UT 84043
lehi-ut.gov
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF DUNCAN AVIATION
3421 MIKE JENSE PKWY, PROVO, UT 84601

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR PROVO CITY IN SUPPORT OF THEIR LETTER
OF REQUEST DETAILING THE EXPANSION OF DUNCAN AVIATION 3421 MIKE JENSE PKWY, PROVO, UT 84601
July 11, 2016

Bill Prochazka
Duncan Aviation, Inc.
3432 Mike Jense Pkwy
Provo, UT 84601

***SENT VIA EMAIL***

Dear Mr. Prochazka,

Provo City is pleased to provide this letter of commitment for the installation and construction of certain utilities and infrastructure at the Provo Municipal Airport for Duncan Aviation. As the Mayor of Provo City, I have been authorized by the Provo City Municipal Council in a public meeting held July 5th, 2016 to issue this letter of commitment.

This letter serves as further clarification to previous commitments made to Duncan by Provo in letters dated December 20, 2007 and September 30, 2008. Those letters and a recently created spreadsheet, attached as Exhibit A, will serve as the basis of the specific physical improvements regarding utilities and infrastructure, and the anticipated cost to the City related to such improvements. It is estimated the cost of these improvements to be about $2.81 million. We expect the Provo City Council to formalize the mechanism through which such improvements will be funded at one of its upcoming meetings.

We are excited about the future of Duncan Aviation being at the Provo Municipal Airport and what this brings to the community at large in Provo and Utah Valley.

Sincerely,

[Signature]
John R. Curtis
Mayor
GOED BOARD
ECONOMIC DEVELOPMENT ZONE
DECORWORKS
8/11/2016

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF DECORWORKS AT 419–497 NORTH MAIN STREET, CEDAR CITY UTAH 84721.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR CEDAR CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF DECORWORKS AT 419–497 NORTH MAIN STREET, CEDAR CITY UTAH 84721.
July 8, 2016

Theresa Foxley
Deputy Director
Utah Governor’s Office of Economic Development

Dear Ms. Foxley,

I am writing to update you of the progress that has been made on Cedar City’s local incentive for Decorworx. Recently, this company presented to the Cedar City Economic Development Committee, which makes recommendations to the City Redevelopment Agency. Members of the committee are enthusiastic about the Decorworx project, and they asked me to slightly revise Decorworx’s original request for local incentives to be more in line with the city’s policies. I made those minor changes and presented the Office of Economic Development’s proposal at the RDA’s July 6 meeting.

The Cedar City – Iron County Office of Economic Development presented the following local incentives to the RDA, based upon Decorworx’s performance of new job creation and approximately $11 million in capital investment in Cedar City’s downtown. Mr. Daniels’s projections show that his company will bring more than 200 new jobs to Cedar City, and that the majority of those positions will pay at least 125% of the average wage in Iron County. The incentives that we have presented are:

- Local tax increment financing of an 85% reimbursement for 10 years.
- Financial assistance comparable to 50% relief for building permits on this project.
- Assistance in the procurement and application for state historical preservation grants and funding.

In order for the tax incentive financing portion of these incentives to be made available, the city will need to create a new Community Reinvestment Project Area. The RDA will vote next Wednesday, July 13, on a resolution to initiate this process. We have already received bids from Utah firms to assist Cedar City with the creation of this new CRA. Cedar City’s mayor and city manager are supportive of the proposed incentives, and the RDA appears to be enthusiastic as well.

The Decorworx project is very important to Cedar City. In addition to bringing new, higher-paying jobs to our community, this project will clean up a significant portion of our Main Street and will preserve a historic building that is very meaningful here. The City is working to make this local incentive request a reality. We appreciate the Governor’s Office of Economic Development’s assistance with this project, as we view business expansion and retention as one of our top priorities. Our relationship with GOED is extremely valuable to Cedar City. We are so grateful to you and to GOED for your help with this and other important projects.

Please know that I will continue to work very closely with the Cedar City Economic Development Committee, the RDA, and with each of the participating taxing entities to ensure that Decorworx receives all of the local assistance that we can provide to help this project succeed.

Sincerely,

Daniel B. Stewart
Director
MOTION: Jerry Oldroyd motioned to approve the ED Zones that were presented. Bob Frankenberg seconded the motion. The motion carried unanimously.

GOED Update
Val Hale, Executive Director, provided an overview of current events within the departments of GOED.

Incentives Update
Theresa A. Foxley, Deputy Director, provided an update on the Incentives Program regarding new and existing projects.

EDCUtah Update
Erin Laney, Interim COO, presented on the status of current and upcoming projects in the pipeline.

Meeting Adjourned
Welcome
Mel Lavitt welcomed everyone to the August 22, 2013 Board meeting.

EDTIF – OOCL
Project Highlights
- Timeline: 2014
- Target Industry: Transportation, Customer Services
- Proposed Location: Salt Lake County

Jobs and Revenue
- 300 FTE’s
- OOCL provides all full time permanent employees with comprehensive health benefits and retirement benefits
- New State Wages over 20 years: $534,801,697
- New State Revenue over 20 years: $19,079,214

MOTION: Jerry Oldroyd moved to approve for OOCL (USA) Inc. a $4,769,804 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 20 years. Additionally approve for OOCL, IAF Training Funds in the amount of $953,961 to offset any cost associated with the move. Total restructures incentive of $5,723,765 not to exceed 30% of new state revenue over 20 years. Winston Wilkinson seconded the motion. Motion was carried unanimously.
- Incentives provided post-performance upon review and verification by GOED.
- Total IAF Training Funds incentive not to exceed $953,961 to offset costs associated with the headquarter move.
- 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, 20 years.
- Subject to local incentive

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the December 10, 2015 Board meeting.

Approval of the Minutes

MOTION: Peter Mouskondis motioned to approve the November 12, 2015 minutes. Bob Frankenberg seconded the motion. Motion was carried unanimously.

EDTIF
Project – Health Equity
Project Highlights
Timeline: 2016
Target Industry: Financial Services
Proposed Location(s): Salt Lake County
Capital Investment: $10,000,000

Company Overview
HealthEquity, Inc. provides a range of solutions for managing health care accounts to health plans, insurance companies, individual consumers, and third-party administrators in the United States.

Jobs & Revenue
Full time job over project lifetime: 200
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 6 years: $66,597,253
New State Revenue over 6 years: $2,497,397

Local Incentive
Draper City is offering the company a local incentive.

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $569,907
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 6 years
MOTION: Jerry Oldroyd motioned to approve Health Equity for a $569,917 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 6 years. Bob Frankenberg seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $569,917 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 6 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the county average wage excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 6 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

John Soldan, Executive Vice President of Operations, thanked Theresa Foxley, Eric Nay, and the GOED Board for their support. Health Equity is a Utah company that is excited to expand in the state.

Dave Dobbins, City Manager and Economic Development Director for Draper City, is happy to support Health Equity and is looking forward to their growth.

EDTIF
Project – RAM Company

**Project Highlights**

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**Company Overview**

RAM designs and manufactures aerospace products. These components are customized to a specification for a specific platform. About 80% of RAM's products are for aerospace and space applications. RAM has been in business since 1975, and RAM's space pedigree stretches back 30 years on several programs.

**Jobs & Revenue**

- Full time job over 8 year term: 139
- The company will provide full time employees with comprehensive health and retirement benefits.

**New State Wages & Revenue:**

- New State Wages over 8 years: $25,618,891
- New State Revenue over 8 years: $1,864,405

**Local Incentive**

St. George and Washington County are offering the company a local incentive.

**Incentives Committee Recommendation**

- Total amount of EDTIF, post-performance refundable tax credit: $372,881
- The amount represents the following percentage of new state revenues: 20%
- Number of years that incentive is approved for: 8 years
MOTION: Stefanie Bevans motioned to approve RAM Company for a $372,881 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 8 years. Sam Granato seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $372,881 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 8 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage% criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average county wage excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 8 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Kevin Ganowsky, President of RAM Company, thanked the Board for their support. RAM Company began in St. George, UT and has been in business for 40 years. They are grateful that the state recognized RAM Company and they look forward to future growth.

Representative Lowry Snow thanked the Board and expressed the importance of the economic vitality of the state. Representative Snow is happy to support the Ganowski’s whose business is an integral part in economic growth in Washington County. The jobs that RAM Company will be creating are the jobs that Washington County needs for their area. Representative Snow thanked the Board for supporting the company.

EDTIF
Project – Stadler Rail
Project Highlights
Timeline: 2016
Target Industry: Manufacturing
Proposed Location(s): Salt Lake County; Tooele County
Capital Investment: $30,000,000

Company Overview
Stadler Rail Group is an international, independent manufacturer of rail vehicles with its main focus on Europe and expansion into other regions, pursuing a targeted sector and market strategy with quality, customer-specific products.

Jobs & Revenue
Full time job over original project timeline of 15 years: 1001
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 15 years: $575,819,608
New State Revenue over 15 years: $40,275,601

Incentive Committee Recommendation
Total amount of incentive including both the EDTIF and IAF grant: $10,068,900
The amount represents the following percentage of new state revenues: 25%
Number of years that incentive is approved for: 15 years

Proposed Motion
A. Jerry Oldroyd motioned to approve Stadler Rail for a $10,068,900 EDTIF / IAF post-performance incentive comprised of both an EDTIF refundable tax credit and a $500,000 IAF grant. The total combined amount of the incentive represents an amount equal to 25% of new state revenue for 15 years.
B. The IAF grant shall be utilized as matching grants for facility upgrades and shall be payable in two installments of $250,000;
1. The first matching IAF grant shall be payable to Stadler upon its occupancy of a temporary Utah facility and upon demonstrated evidence that Stadler has improved such temporary facility with at least $250,000 of rail-related upgrades.

2. The second matching IAF shall be payable to Stadler upon its occupancy of a permanent Utah facility and upon demonstrated evidence that Stadler has improved such permanent facility with at least $250,000 of rail-related upgrades. This incentives offer is contingent on Stadler Rail moving into its permanent facility and making such rail-related upgrades within 5 years.

C. Total EDTIF incentive award not to exceed $9,568,919. Christopher M. Conabee seconded the motion. The motion carried unanimously.

- EDTIF incentive not to exceed $9,568,919 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 23.76% of qualified new incremental state tax revenues generated and received in the previous calendar year.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the Salt Lake County or Tooele County average wage each excluding company contributed health insurance.
- Must commit to keep temporary operation in Utah for the length of the incentive period, 2-3 years to qualify for initial EDTIF period and the first matching IAF Grant.
- Must commit to keep permanent / long term operation in Utah for the remaining length of the incentive period, 12-13 years, to qualify for remaining EDTIF term and the second matching IAF grant.
- Must commit to designating Utah as its United States headquarters.
- Incentives are site specific and subject to local incentive participation.

Martin Ritter, President of Stadler Rail US Operations, thanked the GOED Board for the opportunity to enter in the US market. This is a very important step in the history of Stadler Rail. Martin Ritter thanked the team that assisted them in making the expansion a possibility. Stadler Rail is looking forward to doing business in Utah.

Presentation – Paul Zane Pilzer, Founder, Zaniacs

Paul Pilzer, is an economist who founded the school program, Zaniacs. Paul Pilzer is also a published author who has released 11 books, and an entrepreneur. Zaniacs originally started as software to assist his daughter who was struggling with math. Zaniacs rewrote the common core math curriculum to approach teaching that will help with student comprehension in grades K-8.

The teachers that Zaniacs hires are what keep the program strong. The teachers are high school students that are Ivy League bound who are looking for more responsibility in the workplace. This desire for responsibility creates a better student-teacher experience and overall student success in the program.

In order to fit the program within the school year, Zaniacs was founded as a 6-week accelerated learning camp. Each student begins each class with an assessment and the end of each course produces a progress report. This data is sent directly to the parents electronically so they can immediately see the progress.

Zaniacs has multiple locations in the nation with a corporate office in Sugarhouse, UT. They are located in Florida, New York, Texas, California, and many other states.

Utah Waypoint Outdoor Recreation Grants

Waypoint Outdoor Recreation Grant Applications -Summaries for the GOED Board

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**EXECUTIVE SUMMARY**

1. **Canyon Country Discovery Ctr, Nature Playscape**
   
   **December 3, 2015**

   **Location (including county):** Monticello, San Juan County
   
   **Applicant:** Four Corners School of Outdoor Education
   
   **Project Highlights:** The Nature Playscape will be part of the Canyon Country Discovery Center. The playscape will be developed into a teardrop shaped area 52,000 sq. ft. near the Discovery Center. There will be 4 conceptual areas within the playscape: a sand play area, climbing and building area, music play area, and native Hogan play area. A central, shaded sitting area will allow parents to relax and watch their children play.

   **Project Partners & Project Support:** Four Corners School has received $66,963 from a variety of partners for this project. Letters of support from: Charlie DeLorme, Director of San Juan Co. Econ. Development & Visitors Services, the current (Tim Young) as well as the former (Doug Allen) Mayor of Monticello, Kraig Black, Sr. Relationship Manger at Wells Fargo (Monticello), Monticello City Manager, Bill Boyle of the San Juan School Board

   **Who will it serve?** The nature playscape is the Discovery Center’s overall efforts to engage local children in the natural play that will spur creativity and interest in their natural surroundings. The Discovery Center also offers a bouldering wall, a reading wall and afterschool activities. It is the goal of the Discovery Center to turn interest in outdoor recreation into educational interest through programming grounded in the STEM fields.

   San Juan County is Utah’s poorest county with 35% of the population living at or below the poverty line. Approx. 48% of the county is Native American. Of note, future plans include the construction of a trail so that children might safely ride their bicycles to the center directly from the school for the afterschool programs and to play at the Nature Playscape. There are currently only 2 playgrounds in the area.

   The Four Corners Outdoor School also attracts a large amount of tourism and they anticipate that the children of tourists will also utilize the Playscape heavily.

   **Economic Impact factors:** The community programming that FCS provides helps enhance San Juan County. Once the Country Discovery Campus is open, it will create 20 new jobs and sustain 10 old jobs. It is projected to fill 9,391 motel rooms annually and increase TRT and Sales Tax by $229,376 annually.

   **Recommendation:** $50,000

**EXECUTIVE SUMMARY**

2. **Camp Kostopulos Accessible Restrooms & Increased Lighting**

   **December 3, 2015**

   **Location (including county):** in Emigration Canyon township, in Salt Lake County
   
   **Applicant:** Kostopulos Dream Foundation/Camp Kostopulos (Camp K)
   
   **Project Highlights:** Camp K’s new project is located in the lower portion of their property. It will include a new pavilion, but they also will need new fully (ADA) accessible restrooms and additional lighting in this area. The only restrooms on this portion of their property are located in their lodge, which is far from these features. The distance presents significant challenges for those with limited mobility and has limited the numbers of people they can accommodate at the camp. The increased lighting will allow the camp to extend the hours it can be open for activities. Of note, Camp K has opened its doors to provide a location for community gatherings such as the local Farmer’s Market, community movie nights, family fun days, concerts, and more.

   **Project Partners & Project Support:** Camp K partners with many organizations from the community that use their facilities and who would benefit from this infrastructure improvement including: Primary Children’s Hospital, Hill Air Force Base, Rowland Hall, Salt Lake Veterans, Juan Diego High School, National Kidney Foundation of Utah & Idaho, Red Butte Gardens, Westminster College and more.

   Letters of support are from: Rowland Hall, Juan Diego Catholic HS, Hill Air Force Base Exceptional Family Member Program, Muscular Dystrophy Association and the Salt Lake County Office of Township Services
Who will it serve? Currently Camp K serves 2500 people per year, offering educational and recreational programs for people with disabilities, the various organizations who utilize their facilities and services and the entire community. With the new restrooms and increased lighting, they would be able to accommodate up to 1000 people, greatly increasing the size and scope of activities that can be hosted at Camp K.

Economic Impact factors: The Salt Lake County Office of Township Services wrote a letter of support praising Camp K for its impact on the community. They anticipate tremendous economic growth as this expansion would allow the facility to host larger crowds for community events and even invite surrounding communities. It is pointed out that it is a big part of the Emigration Township community.

Recommendation $35,000

EXECUTIVE SUMMARY
3. The Ranches Mountain Bike Park Improvement
December 3, 2015

Location (including county): Eagle Mountain, Utah County

Applicant: City of Eagle Mountain

Project Highlights: Eagle Mountain’s Mountain Bike Park is the only one of its kind in Utah County. It was first built on a shoestring budget by volunteers. In this community (which has the youngest average age in the US) it has been popular and well used and now it is in serious need of renovation. Renovation would include the building up or replacement of features including wood bridges, technical features, skills area, etc. The project also includes putting in a small pavilion with a picnic area and landscaping.


Who will it serve? The park would serve not only the local community (which has a population of 50,000 including Saratoga Springs), but they are hoping to attract others to drive from farther distances to utilize the park and while there, spend money in the area.

Economic Impact factors: The uniqueness of the bike park has been a draw in the area. The city has featured the bike park as part of their Economic Development tours for big companies and they feel the park helps them to stand out. Local restaurants and gas stations have also reported an increase in revenues since it was completed years ago. Once the city has upgraded the park and refreshed the aesthetics, they will create a promotional video and a marketing plan to increase interest for the outdoor opportunities at Eagle Mountain. They feel the park improvement will increase visitation to not only the park, but to local retail as well.

Recommendation: $25,000

EXECUTIVE SUMMARY
4. Highland Glen Bike Track
December 3, 2015

Location (including county): Highland, Utah County

Applicant: City of Highland

Project Highlights: The community bike park would be a BMX, mountain bike park and skills course, situated in the north end of Highland Glen Park in an area that for years has had no use. The park will be designed with multiple courses for all skill levels so that a variety of individuals can use and enjoy it. Mountain biking has become a very popular sport in the community, where the local high school, Lone Peak High School has 140 youth on the HS mountain bike team. The project is a joint venture between Highland City and a local family, the Seegmiller Family. The Seegmiller family is assisting in the fundraising and construction of the park and the City is using city property, materials, labor and will be responsible for future maintenance. High Schooler Carson Seegmiller proposed this community bike park for his Eagle Scout project as a community place for youth and families to visit and as a way to encourage other youth to get outside and become active. The community has enthusiastically embraced Carson’s ambitious plans and the City of Highland has fully gotten behind it.
**Project Partners & Project Support:** Letters of support from community members and businesses such as Cadence Homes, Stewart Lawns, Utah County Commission chair Larry Ellertson, Bobby Seegmiller, Nathan Crane (Highland City Administrator.)

**Who will it serve?** Highland has approx. 17,456 residents and outside of the mountain trails, there are no nearby mountain biking trails for the community and esp. for the youth to use. The only other mountain bike parks are in Park City, Draper, and Eagle Mountain, so this park stands to draw from many other parts of Utah County.

**Economic Impact factors:** The Economic Development Director for the City of Highland states that while they feel “it is impossible to state numerically how much of an impact this site could have for our City, I am certain that there will be positive economic growth. This will be a unique facility and as such attract a number of area visitors that would not otherwise have come to Highland. This would result in restaurants and shops in our community having an increased population to market to and potentially gain business from.

**Recommendation** $11,700

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**EXECUTIVE SUMMARY**
5. Logan Boulevard Trail Extension
December 3, 2015

**Location (including county):** Logan, Cache County

**Applicant:** City of Logan

**Project Highlights:** This 640-foot trail extension provides a necessary final trail connection for the Boulevard Trail, an important public bike and pedestrian link between Utah State University campus and Logan’s downtown businesses. It is popular with runners, cyclists and pedestrians of all types. This trail connects to Merlin Olsen Central Park and the Canyon Road Trail as well. The city has incorporated ADA design criteria into the project plans.

**Project Partners & Project Support:** Project Support and funding from Restaurant & RAPZ Tax program & Community Development Block Grants. Letters of support from Utah State University, Cache County’s director of Development Services and Cache Co. Finance Division, Cache Metropolitan Planning Organization, Mayor Craig Petersen of Logan, Logan’s Economic Development Director Kirk Jensen

**Who will it serve?** This trail extension on the NE end of the Boulevard Trail serves the community’s full time residents, the college students, and has a direct impact on the downtown business owners. The Logan Trails Festival (organized by the Logan Downtown Alliance) holds an annual event on the trail (last year’s event had 500 participants.)

**Economic Impact factors:** Josh Ruhnner, Director of Cache County Corp’s Development Services states that the trail extension “is an investment for today and future generations. Walkable communities are a highly desired amenity amongst residents which adds to the vitality and livability of our neighborhoods.” Utah State University’s Jordan Guth adds that this connection for the Boulevard trail provides a valuable transportation option as well as outdoor recreation opportunities. The trail does provide a walkable corridor for students in this college town to easily get to businesses for shopping, eating out, entertainment, etc.

**Recommendation** $25,000

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**EXECUTIVE SUMMARY**
6. Ogden BDO Connector Trail
December 3, 2015

**Location (including county):** Ogden, Weber County

**Applicant:** City of Ogden

**Project Highlights:** This project will serve as a .37 mile connector trail for bicycles and pedestrians from Ogden River trail to 17th Street. Ogden has a lot of great outdoor recreational attractions in this area that would benefit from having this trail. Some of those recreational activities include the kayak park, fishing on the Ogden River and the nearby nature center. The 10 foot wide trail will be fully ADA compliant with ramps installed where needed and trail slopes that are compliant with ADA standards.
**Project Partners & Project Support:** Ogden City has received support letters from Weber Pathways, Utah Transit Authority and Ogden Trails. All three of these entities will benefit from this trail because they will have trails or transit stops that reconnected or linked to this trail.

**Who will it serve?** The Ogden River Trail already exists along with other trails that are connected to the kayak park, high adventure center, UTA Station and several other local parks and businesses in the surrounding areas. This trail also connects to a network of trails that are used daily.

The varieties of people who will use the trail include: walkers, joggers, bicyclists, wheelchairs, business employees, UTA transit users and many other recreationalists. There are currently 5000-6000 business employees who work in close proximity to the proposed trail location. Given that these businesses are expected to grow, there is potential that employment in the area could increase significantly.

**Economic Impact factors:** Ogden and Weber County have established the area as a nationally recognized hub for outdoor recreation. They have developed outdoor recreation amenities, hosted major outdoor recreation events and recruited businesses within the outdoor industry. The trail would support those efforts both by expanding recreation infrastructure within our community and by creating bicycle and pedestrian access to key business centers.

Having recreation infrastructure available to key businesses will serve to attract more businesses and in return create more jobs, thus yielding more retention in residency.

**Recommendation** $50,000

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**EXECUTIVE SUMMARY**

7. **Moab Boulder Park**

**December 3, 2015**

**Location (including county):** Moab, Grand County

**Applicant:** Friends of Indian Creek, a 501 (C) (3)

**Project Highlights:** Moab Boulder Park will be a world-class, natural themed playground and bicycle accessible manufactured boulder park at Lions Park at the northern entrance to the City of Moab. The project includes one large climbing boulder; two medium sized boulders manufactured from concrete products that look and feel like local sandstone (except without the crumbling) which surrounds a “toddler garden” of small natural boulders. All holds will be custom sculpted and the entire project, including the rubberized Nike Grind safety surfacing, is designed to be virtually maintenance free.

**Project Partners & Project Support:**

Lions Park and Transit Hub is part of a multi-million dollar joint venture between the City of Moab, Grand County and UDOT. The Boulder Park has full support from the City of Moab which has given their land for the project, accepted ownership and liability, provided in-kind support and accepted all future responsibilities. Grand County has given financial support. Local businesses such as Ben Byrd Construction and Triassic Industries have pledged to donate their time and resources for the construction of the park. The boulder park has also received donations of cash from other corporate donors (A total of $257,168 from all sources.)

Non-profit and community groups such as BEACON After School Program, Grand Area Mentoring and Moab Valley Multicultural Center have written letters of support and intend to integrate the park into their community and after-school programs.

**Who will it serve?** The Moab Boulder Park will similarly appeal to families and individuals without much climbing experience. While Moab has great roped climbing areas, they are too difficult, too loose or too close to busy roads to be safe for children and novices to learn to climb. Additionally, areas are often too remote to provide a good opportunity for people to learn to climb and grow strong or for families to climb together in a safe park environment.

Moab’s population generally qualifies as low income (per capita income is $22,634 and in Grand County $40,545) Minority population is 12%. Moab’s own residents cannot often afford the gear to recreate outside or the entrance fees for the nearby National Parks and State Parks. This park offers fun and challenging recreation for free.

**Economic Impact factors:**

As the Transit Hub is now a regular daily stop for bus service to Salt Lake City. Eventually, it may also serve as the base for shuttle service to the National Parks. It provides an opportunity for visitors to become aware of the Boulder Park. The park will attract other motorists to stop and its activities may encourage a longer stay and additional spending in the area. Another economic impact is in its attraction as a local amenity that can attract residents and help retain residents.

**Recommendation** $35,000
EXECUTIVE SUMMARY

8. Bear Lake Heritage Pathway
December 3, 2015

Location (including county): Garden City, Rich County

Applicant: Garden City

Project Highlights: The project adds 2500 linear feet segment of a bike-pedestrian pathway on the SE corner of Bear Lake, extending the Bear Lake Heritage Pathway from the Vista Grande Subdivision to the First Point boat trailer parking area. It will be 10 feet wide and made of crushed gravel (which is cost effective and very durable compared to asphalt.) This project is part of an effort to construct a pedestrian pathway around the entire 52 mile circumference of Bear Lake.

Project Partners & Project Support: Project has received funding and support from Rich County Tourism Grant Fund and Rocky Mountain Power. Project has been worked on in conjunction with the Division of Forestry, Fire and State Lands who are seeking to improve the boat trailer parking area with increased surfacing and restroom facilities.

The National Park Service partnered with the Bear Lake Regional Commission to develop a master plan for a pathway around Bear Lake. Envision Utah facilitated a series of town hall events in the Bear Lake Valley and the Wasatch Fornt to gather input on the future of the Bear Lake Valley. Overwhelmingly residents and visitors to Bear Lake expressed support and the need for the pathway around Bear Lake.

Who will it serve? The pathway will be used by walkers, joggers, and bicyclists. Currently, the year-round population of the Bear Lake Area is about 500 persons. During the summer months, the population explodes to 40,000-50,000 as people come to Bear Lake to recreate on both water and upland areas. There are two Boy Scout camps in the area, and each have about 500 boys coming to the camp to earn merit badges. Bear Lake is a popular location among the boys to satisfy the safety requirements for the cycling merit badge because of the 52-mile circumference of the lake.

The trail currently receives heavy use March-October.

Economic Impact factors: Bear Lake has become a popular location for running events and triathlons. The tourism bureau has identified these events as one of the top economic development activities for the Bear Lake Valley. Expansion of the trail systems provides a physical route that creates a safer event by separating vehicles and pedestrians.

Pedestrian pathways such as this are a very desirable asset for communities to attract both residents and visitors alike.

Recommendation: $35,000

EXECUTIVE SUMMARY

9. Tusher Mesa Trail
December 3, 2015

Location (including county): Green River, Emery County

Applicant: City of Green River

Project Highlights: The Green River Trail system will connect residents and tourists to natural, historic, and modern landmarks, provide new recreation areas and promote healthy living. This project is part of that trail system, the Tusher Mesa Trail, one of two anticipated mountain bike trails in the area. The other trail is the Tusher Canyon Trail (15 miles.) The Tusher Mesa Trail proposal is for a 22-mile lollipop loop on single-track compacted dirt. The budget includes trail construction costs, a trailhead kiosk, day-use facilities, interpretive signage, wayfinding signage, and a parking area off Tusher Canyon Road.

Project Partners & Project Support: The City of Green River, along with the Potluck Green River Business Group, has been working diligently to make Green River a destination for tourists and recreation enthusiasts. Other partners include National Park Service’s Rivers, Trails and Conservation Assistance program, BLM Moab Field office, BLM Price field office, Emery County, Emery County Trails Committee (which provided some funding), Epicenter, a local non-profit (which also provided funding), Green River Conservation District, Green River State Park, John Wesley Powell River History Museum, and UDOT.

Who will it serve? The trail will attract tourists and residents. As Grand County’s trails are becoming overcrowded, they believe their primary user would be recreational mountain bikers already attracted to the desert landscape. Additionally, as Green River plans to host mountain biking events, they hope to attract new groups of people to the area.
**Economic Impact factors:** The development of non-motorized trails will improve a missing component of Green River’s tourist economy. Green River, located at the intersection of numerous national parks and recreation areas, is often seen as an overnight stop for tourists on their way to someplace else. The development of trails is one of the main components in recent economic development plans. Many mountain biking events already happen in nearby Moab and the San Rafael Swell. Attracting these or similar events to Green River where accommodations and resources are already available would be highly beneficial to the economic growth of the city.

**Recommendation:** $20,000

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**EXECUTIVE SUMMARY**

**10. Herriman Trails**

December 3, 2015

**Location (including county):** Herriman, Salt Lake County

**Applicant:** City of Herriman

**Project Highlights:** Project includes grooming and finishing of 3 miles of rough cut multi-use (Bike, hike, horse) trail, 4 feet wide, as well as the purchase and installation of trail amenities (rest benches, pet-waste stations, bicycle repair stations) and general trail signage for 5 miles of 4 –ft. wide trail. Trails will be dirt surface, primitive trails on hillside terrain.

**Project Partners & Project Support:** Rosecrest Communities, Herriman Trails Committee, Herriman High School, and Provident Charter School

**Who will it serve?** The trail system will serve recreational users from the local and surrounding communities as well as competitive mountain bikers and trail runners at events.

**Economic Impact factors:** Herriman is a fast growing community with 38,000 residents who have been drawn by its rural and open space nature. The city sits at the base of the South Hills which the city wants to promote as an attractive recreational feature. This project will enhance the beginnings of a primitive trails complex that will serve both Herriman residents and those of nearby communities. This project will help attract and retain residents. Additionally, Herriman intends to capitalize on the popularity of both mountain biking and trail running competitive events. (E.g. Spartan Racing has told Herriman they could attract a crowd of 3000 to an event hosted at their site.) Herriman is in the beginning stages of creating a facility that will be very attractive to the sponsors of such events.

**Recommendation** $20,000

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**EXECUTIVE SUMMARY**

**11. Old Spanish Trail National Historic Sign Plan Improvements**

December 3, 2015

**Location (including county):** Iron County

**Applicant:** Iron County

**Project Highlights:** The project consists of implementing the sign plan for the Old Spanish National Historic Trail (OSNHT) through Iron County. The signs would be placed at major intersections and along the route from Hwy. 20 to Hwy 56. The signs will mark the auto tour route which will assist people in navigating and experiencing the historic trail in passenger trails and off-road vehicles. The Old Spanish Trail parallels the planned ATV trails, mostly on class B road systems (graded) which are available to vehicle use as well.

**Project Partners & Project Support:** Partners include Iron County Commission, Paragonah, Parowan, Enoch City, Daughters of Utah Pioneers, Old Spanish Trail Association (OSTA,) and Sun Edison Solar.

**Who will it serve?** Tourists and OHV enthusiasts.

**Economic Impact factors:** It is anticipated that tourists will be attracted to the area and will purchase fuel, food, and services in the local communities. Tourists will discover places they may have never visited and may want to return to participate in other recreational activities or may wish to move

**Recommendation** $15,000
12. Jordan River Boat Takeout in Davis County
December 3, 2015

Location (including county): North Salt Lake, Davis County
Applicant: City of North Salt Lake

Project Highlights: The City has acquired some property along the Jordan River for the purpose of installing a boat takeout facility. The proposed boat takeout facility will be the only one in Davis County and the northernmost one on the Jordan River ("the end of the line" spot for boaters). The next nearest one is 3 miles downstream, so this would add an additional 3 miles of travel for recreationists on the river. The recreational facility will be used by boaters of all types and skill levels along the Jordan River and may potentially be used for fishing as the cleanup efforts along the Jordan River continue. The facility will include a gravel boat ramp, eddy, asphalt trail leading to the ramp, picnic table with pavilion, concrete pad for portable restrooms and an asphalt parking lot.

This project is part of a master plan, the Jordan River Water Trail, which is a plan to clean up the Jordan River and turn it into a popular recreation area.

The ramp, trail, and parking area will be engineered to be ADA compatible. The ramp and trail slopes will have a grade compatible with ADA regulations.

Project Partners & Project Support: The State Division of Forestry, Fire and State Lands granted the City $65,000 towards the purchase of the property at the boat takeout site. The Davis County Planning Dept. has been very supportive, and has assisted in coordinating the “Get Into The River” event at this location. Other partner include Jordan River Commission and Mr. Elliot Mott, a boating enthusiast and prominent community volunteer who has led many efforts to clean up the river and improve the recreational use of the Jordan River.

Who will it serve? Human-powered boaters of all types including youth groups, scout groups and the non-profit group SPLORE which organizes recreational activities for disabled residents and their families.

Economic Impact factors: Regions with developed water trails such as Reno, Nevada are seeing tremendous economic impacts as a direct result of investing in water trail infrastructure. In Colorado, they estimate that non-commercial kayaking had an estimated economic impact of nearly $3 million. It is estimated that when the Jordan River becomes a fully functioning water trail that it could rival the Wasatch Mountains as a regional amenity with boater and trail facility enhancements such as this, along with water quality improvements and navigational hazard mitigation.

Recommendation: $28,000

13. Ensign Peak Visitor Trail Reconstruction
December 3, 2015

Location (including county): Salt Lake City, Salt Lake County
Applicant: City of Salt Lake

Project Highlights: The popular trail to Ensign Peak is need of major repair and re-engineering due to initial poor design when it was constructed in 1996. The reconstruction of the trail to the summit of Ensign Peak will establish a more pleasant and sustainable route with design features to accommodate and protect natural assets and reduce unwanted social trails. The rerouted trail length is estimated to be 4000 feet of natural surface trail with a bed width of 6 feet. The trail will accommodate heavy foot traffic. Ensign Peak is visible from most all points of the Salt Lake Valley and during the warmer months receives hundreds of visitors daily. The top of the peak has a small monument commemorating the historical and cultural significance of the peak in the settling of the Salt Lake Valley by early pioneers.

The improvements to the trail will include substantial reduction to the trail grade and improvement of the trail surface, resulting in an improvement in accessibility for individuals, who are unable or experience significant barriers to climb the trail to the summit.

Project Partners & Project Support: With the Ensign Peak Visitor Trail Relocation project, Salt Lake City is supported by a number of public private partnerships and stakeholders: Capitol Hill Neighborhood Council, Mormon Historic Sites foundation, Trails Utah, and Utah Conservation Corps/Youth Conservation Corps.

Who will it serve? The trail will be used mostly by hikers, who are both visitors to Utah and Salt Lake Valley residents. Currently, the trail accommodates 30,000 visitors annually. Tourism to the site spikes significantly during LDS General Conference.
Economic Impact factors: The project offers a safer recreational amenity for pedestrians and hikers and is an added community amenity sought by prospective home buyers and businesses. Home buyer preference translates into increased property values and enhanced tax revenue for the city. The project also supports the role of heritage tourism in the local economy. The trail translates into increased marketing potential for tourist serving establishments in downtown Salt Lake City.

Recommendation $31,500

EXECUTIVE SUMMARY
14. Grit Mill and Climbing Area Master Plan Project
December 3, 2015

Location (including county): Little Cottonwood Canyon, Salt Lake County
Applicant: Salt Lake Climbers Alliance
Project Highlights: The Lower Little Cottonwood Canyon area is the entrance to world class recreation opportunities, including rock climbing. With the popularity of climbing, the area has seen large numbers of recreational climbers using the area, but without trails, they tend to bushwhack and create a confusing myriad of trails that confuses climbers, hikers and search and rescue teams that use the area and causes soil erosion in this watershed area. This project will develop two loop trails (8735 feet) to connect the lower LCC Park and Ride to a parking lot and trailhead where the Grit Mill structure once stood. This will help pull cars off the road where they park along a blind curve of the road. The trail will also connect to six climbing zones that will be mitigated and improved. Because this area is so steep and rocky, the designs call for technical rockwork to create stone steps and retaining walls as well as stabilize the soils and carefully guide water flow.

Project Partners & Project Support: Salt Lake County Parks & Recreation, Trails Utah & Mountain Accord Executive Board
Who will it serve? Recreationalists and nature lovers of the Salt Lake area and visitors will use this area. Little Cottonwood Canyon is considered a gem of the Wasatch and is a focus for many of these visitors. A formal and well-maintained trail network is paramount to sustain this visitation and anticipated population growth.

Economic Impact factors: Residents and outdoor industry businesses locate to Salt Lake City because of its proximity to the Wasatch Front and Wasatch Back. Companies such as Black Diamond, Petzl, Liberty Mountain, REI, Osprey, Backcountry.com and more are located in the Wasatch for this reason. Sales tax on outdoor gear used in the mountains, especially rock climbing and hiking gear will be gained by the State along with tourism-generated tax.

Recommendation $15,000

EXECUTIVE SUMMARY
Saratoga Springs Boat Harbor
December 3, 2015

Location (including county): Saratoga Springs, Utah County
Applicant: City of Saratoga Springs
Project Highlights: Marina Park is the principle boat launch on the west side of Utah Lake and is used heavily in the warmer months by boaters. The existing park includes pavilions, open grass areas, a restroom, outdoor showers, picnic tables and a fish-cleaning station. The proposed project seeks to expand the use of this park for day use by swimmers, beach goers, fishermen and other users. The project would renovate some of the existing features and would include the construction of a sandy beach area for swimmers, kayakers and stand-up paddle boarders, the construction of a pier/dock for sitting, dining and other public activities, the construction of a jetty to protect the proposed beach area and the construction of a soft surface trail on the jetty that connects to existing paved trails. The dock, trail and other infrastructure will be completely ADA accessible.

Project Partners & Project Support: The Utah Lake Commission is supportive and will provide some funding. Additionally, Utah County and FFSL.

Who will it serve? Currently, Marina Park attracts one primary user group (boaters) but with the proposed improvements, the park will become a destination for multiple user groups attracting a more diverse population.
**Economic Impact factors:** With the expansion of user groups, the project hopes the broad range of interaction among different members of the community will increase the economic vitality of the area. The area is already growing fast. The proposed improvements would add substantially to property values of nearby residents—and aid in the effort to retain and attract residents. The park will also create a large draw of visitors from surrounding communities and the City hopes the increased traffic will bring in additional customers for local businesses.

**Recommendation:** $20,000

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**EXECUTIVE SUMMARY**

**15. Arapeen OHV Trail Project**  
**December 3, 2015**

**Location (including county):** Sanpete County  
**Applicant:** Sanpete County  
**Project Highlights:** Proposed project would add over 9000 tons of aggregate to over 9 miles to Trail 35 connecting Palisade State Park to the Arapeen OHV trail system as well as to Six-Mile Ponds, a scenic fishing spot. It will also add 500 tons of aggregate to Trail 37 to improve the parking area next to Lake Hill, a popular fishing spot up Ephraim Canyon. Trails are open to motorized vehicles, bikes, horses, and hikers. Trail upgrades allow better motor vehicle access to the national forest and the improved parking will make the lake more accessible to those with disabilities (the lake is only yards from the parking area.)

**Project Partners & Project Support:** Manti-LaSal National Forest, Mormon Pioneer National heritage Area, Palisade State Park, Sanpete County Office of Economic Development & Tourism and Ephraim City

**Who will it serve?** User groups include OHV, camping, fishing, hunting,

**Economic Impact factors:** Arapeen OHV Trail system is becoming one of Utah’s top trails. Over 50,000 trail maps were distributed in the past 18 months. Tourists are coming from around the state and across the nation to ride. Tourism dollars have a positive effect in Sanpete County and have introduced people to a lesser known area of Utah. The project goal is to improve the user experience, as well as increase repeat visitation and word of mouth advertising. As more visitors

**Recommendation** $34,000

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**EXECUTIVE SUMMARY**

**16. East Canyon Creek Trailhead Project**  
**December 3, 2015**

**Location (including county):** East Canyon Creek, Summit County  
**Applicant:** Snyderville Basin Special Recreation District

**Project Highlights:** An upgrade of the existing East Canyon Creek Trailhead facility (near Jeremy Ranch off of I-80). The upgraded trailhead will consist of a parking area, wayfinding maps and a new restroom facility consisting of approx. 800 sq. ft. Sustainable elements are planned to be incorporated into the design of the ADA compatible restroom facility including panels for solar energy and a building orientation to take advantage of natural light. The trails that will be served by this trailhead facility are the Rasmussen Road Trail (3 miles long, 10 ft. wide, asphalt paved surface, multi-modal, non-motorized, and over 30 miles of nearby single-track soft surface trails as part of the Glenwild Trail network.

**Project Partners & Project Support:** Letters of support from Mountain Trails Foundation, Summit County Economic Development and Snyderville Water Reclamation District and Park City Municipal is also supportive

**Who will it serve?** Existing residents of the Park City and Salt Lake areas, as well as visitors to the area.

**Economic Impact factors:** The infrastructure improvements will likely draw more visitors and residents to the area. The Park City area in particular is a community that relies on visitors to help support local businesses. This project will help improve the collection of local recreation offerings to lure more visitors to the area and support an increase to the area’s tax base.

**Recommendation** $20,000
**EXECUTIVE SUMMARY**

18. **Utah Olympic Park Trails Project**  
*December 3, 2015*

**Location (including county):** Utah Olympic Park, Summit County  
**Applicant:** Utah Olympic Park

**Project Highlights:** The Utah Olympic Park Trails Project is a trail system connecting the Utah Olympic Park to the greater Park City trail system via Kimball Junction and Canyons at Park City. The trails will be directional and multi-directional to reduce user conflict and to relieve pressure from other area trails. It will consist of approx. 8.8 miles of multi-use hiking and mountain biking trails built to International Mountain Biking Association standards. The Trail will be approx. 4 feet in total width and will have a dirt and dirt/rock trail surface.

**Project Partners & Project Support:** The project has partnerships with Basin Recreation and Mountain Trails Foundation. Both participated in the design and layout of the trail system.

**Who will it serve?** It will serve existing area and tourist trail users, especially those who are currently using the Mid-Mountain Trail.

**Economic Impact factors:** As Summit County grows enhanced recreational opportunities will be required. The proposed trails should serve as a positive incentive for visitors to spend their leisure time in the Park City community. Utah Olympic Park welcomes 500,000 visitors annually. People who use the trail will have access to UOP’s restroom facilities, shelter, food and beverage options and the free museums. “When choosing trails to walk, run and bike, we feel our extra benefits draw visitors to spend their recreation dollars in Summit County. The proposed trail system should only enhance that effect.

**Recommendation:** $25,000

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**EXECUTIVE SUMMARY**

19. **Jordan River – Rowing Shell and Public Personal Watercraft Access**  
*December 3, 2015*

**Location (including county):** Salt Lake City, Salt Lake County  
**Applicant:** Wasatch Rowing Foundation

**Project Highlights:** Project is to build a public area for personal watercraft and rowing crew access on Jordan River at SE Corner of Glendale Golf Course (currently unused area). Project includes 2 low-profile docks to allow exit and entry to Jordan River and a parking lot for the river users. It will also provide some limited parking, portable restroom facilities, and storage for the local rowing clubs and additional storage for general public for personal water craft. Construction would include bank stabilization and on-site electrical. The boat docks will be ADA compliant for the set-up of an adaptive rowing program. Huntsman Cancer Rowing, part of the Huntsman Wellness program for cancer survivors will be a participant. The location has a nearby TRAX station.

**Project Partners & Project Support:** Huntsman Cancer Rowing, Waterford School, Jordan River Commission

**Who will it serve?** Once completed, this facility would serve the surroundings communities as a facility for year-round rowing and other water access. The docks would provide access to the Jordan River for rowing shells, kayaks, canoes, paddle boards and even, Dragon boats.

**Economic Impact factors:** The MBA program at the University of Utah did a recent study which showed that the average income of rowers over age 27 is over $105,000 and the total potential economic impact of rowers is over $9,000,000. Once the project is complete, it could host regional rowing/crew competitions and bring in competitors from nearby states. Further, the use of this section of the Jordan River will make it a safer place to exercise. There is also potential for tourism as this can be a put-in or take-out spot for those wanting to paddle the Jordan River. Currently, Wasatch Rowing has hosted tourist guests for rowing on the Great Salt Lake from countries such as Australia, France and Holland.

**Recommendation** $30,000

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**MOTION:** Bob Frankenberg motioned to approve the recommended Waypoint Outdoor Recreation Grants as presented by the Utah Office of Outdoor Recreation. Susan Johnson seconded the motion. The motion carried unanimously.
Film Incentives

Film- “The Animal Planet”

Project Highlights

• Category: Television Pilot
• Genre: Family
• Director: Tom Reeve
• Producer: McKay Daines, Steve Lee

Utah Jobs and Revenue

• Estimated Cast: 5
• Estimated Cast Average Salary: $400
• Estimated Crew: 14
• Estimated Crew Average Salary: $300
• Estimated Extras: 10
• Estimated Extras Average Salary: $100
• Length of Film Production: 8
• Estimated Spend: $260,000

Project Schedule

• Prep: November 20, 2015 through December 2, 2015
• Principal Photography: December 4, 2015 through December 14, 2015
• Post Production: December 15, 2015 through March 30, 2016

Motion Picture Advisory Committee Recommendation

Approved by the Motion Picture Advisory Committee (MPAC) December 3, 2015

Proposed Motion: Approve for TAP Media, LLC a Motion Picture Incentive Program post-performance tax credit up to $52,000 (which represents 20% of dollars left in state) for the production of “The Animal Planet”

• 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

Film- “The Elving Project”

Project Highlights

• Category: Feature
• Genre: Family
• Director: Michael Buster
• Producer: Jennifer Buster, Jarrod Phillips

Utah Jobs and Revenue

• Estimated Cast: 19
• Estimated Cast Average Salary: $150
• Estimated Crew: 33
• Estimated Crew Average Salary: $200
• Estimated Extras: 15
• Estimated Extras Average Salary: $58
• Length of Film Production: 34
• Estimated Spend: $235,000

Project Schedule

• Prep: December 7, 2015 through January 19, 2016
• Principal Photography: January 20, 2016 through February 2, 2016
• Wrap: February 3, 2016 through February 4, 2016
• Post Production: February 3, 2016 through May 31, 2016

Motion Picture Advisory Committee Recommendation

Approved by the Motion Picture Advisory Committee (MPAC) December 3, 2015
Proposed Motion: Approve for The Elving Movie, LLC a Motion Picture Incentive Program post-performance tax credit up to $47,000 (which represents 20% of dollars left in state) for the production of “The Elving Project”

- 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

Film- “Arch Alien”

Project Highlights
- Category: Feature
- Genre: Sci-Fi
- Director: Ralph Hemecker
- Producer: Bill Macdonald

Utah Jobs and Revenue
- Estimated Cast: 20
- Estimated Cast Average Salary: $997
- Estimated Crew: 98
- Estimated Crew Average Salary: $389
- Estimated Extras: 200
- Estimated Extras Average Salary: $102
- Length of Film Production: 20
- Estimated Spend: $7,580,000

Project Schedule
- Prep: January 15, 2016 through March 11, 2016
- Principal Photography: March 14, 2016 through April 2, 2016
- Wrap: April 4, 2016 through April 8, 2016
- Post Production: May 9, 2016 through July 31, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) December 3, 2015

Proposed Motion: Approve for AA Utah Company, a Motion Picture Incentive Program post-performance tax credit of no more than $1,516,000 (which represents 20% of dollars left in state) or no more than $1,895,000 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Archalien”.

- 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 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.
- Archalien, 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $1,895,000 (25% of the dollars left in state).

MOTION: Christopher M. Conabee motioned to approved all film incentives. Peter Mouskondis seconded the motion. The motion carried unanimously.

GOED Update
Val Hale, Executive Director, provided an update on current events and announcements in GOED.

Incentives Update
Theresa A. Foxley, Director of Corporate Recruitment and International Trade provided an update on the Incentives Program regarding new and existing projects.

EDCUtah Update
Todd Brightell, Vice President of EDCUtah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Meeting adjourned.
Welcome
Jerry Oldroyd welcomed everyone to the December 9, 2017 GOED Board Meeting.

Approval of the Minutes

MOTION: Steve Neeleman motioned to approve the November 9, 2017 minutes. Annette Meier seconded the motion. The motion carried unanimously.

Presentation, University of Utah Technology Commercialization Office
Keith Marmer, executive director and associate vice president of technology and venture commercialization, explained the history of the Technology Commercialization Office, how it began as the Patent & Product Development Department in the mid 1960s. The office has launched over 300 companies since it began. The office’s impact (5 year old data) includes $750 million in wages generated annually, over 16,000 jobs created and over $400 million in follow-on investment funding to startups. The office was ranked #1 for university commercialization in the U.S. by the Milken Institute. The office assists in many areas of technology commercialization, from research to intellectual property protection and licensing and more. They assist with connections to faculty, school administration, government, investors, entrepreneurs, and advocacy groups. Their work is becoming increasingly relationship-based, helping new companies navigate the myriad entities that they must interact with.

Film Incentive
“Let’s Get Epic”

Project Highlights
- Category: Television Pilot
- Genre: Family
- Director: Garrett Batty
- Producer: Brad Johnson, Charan Prabakar, Jake VanWagoner

Utah Jobs and Revenue
- Estimated Cast: 18
- Estimated Cast Average Salary: $450
- Estimated Crew: 28
- Estimated Crew Average Salary: $400
- Estimated Extras: 30
- Estimated Extras Average Salary: $100
- Length of Film Production: 6
- Estimated Spend: $200,000

Project Schedule
- Prep: October 26, 2017 through November 22, 2017
MOTION: Margo Jacobs motioned to approve for Let’s Get Epic Pilot, LLC a Community Film Incentive Program post-performance cash rebate up to $40,000 (which represents 20% of dollars left in state) for the production of “Let’s Get Epic”. Annette Meier seconded the motion. The motion carried unanimously.

- 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 60 days prior to the original Governor’s Office of Economic Development Board of Directors approval

Film Incentive
“Forger”

Project Highlights
- Category: Feature
- Genre: Documentary
- Director: Tyler Measom
- Producer: Duane Andersen, Tyler Measom, JJ Neward

Utah Jobs and Revenue
- Estimated Cast: 8
- Estimated Cast Average Salary: $345
- Estimated Crew: 40
- Estimated Crew Average Salary: $300
- Estimated Extras: 15
- Estimated Extras Average Salary: $120
- Length of Film Production: 70
- Estimated Spend: $603,758

Project Schedule
- Prep: December 15, 2017 through December 20, 2017
- Principal Photography: December 21, 2017 through February 15, 2018
- Wrap: February 15, 2018 through February 15, 2018
- Post Production: February 1, 2018 through October 1, 2018

MOTION: Mel Lavitt motioned to approve for Provenance Productions, LLC, a Motion Picture Incentive Program post-performance cash rebate of no more than $120,752 (which represents 20% of dollars left in state) for the production of “Forger”. Bob Frankenburg seconded the motion. The motion carried unanimously.
Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
• Must meet $500,000 minimum dollars left in state to be eligible for the base line incentive of 20% of dollars left in state
• At least 75% of the production’s cast/crew must be Utah residents and/or Utah students.
• Dollars left in state start date no earlier than 30 days prior to the Governor’s Office of Economic Development Board of Directors approval

**Film Incentive**
“Jane and Emma”

**Project Highlights**
- Category: Feature
- Genre: Drama
- Director: Chantelle Squires
- Producer: Bryce Fillmore

**Utah Jobs and Revenue**
- Estimated Cast: 15
- Estimated Cast Average Salary: $600
- Estimated Crew: 48
- Estimated Crew Average Salary: $341
- Estimated Extras: 40
- Estimated Extras Average Salary: $120
- Length of Film Production: 15
- Estimated Spend: $568,500

**Project Schedule**
- Prep: March 5, 2018 through March 16, 2018
- Principal Photography: March 19, 2018 through April 6, 2018
- Wrap: April 9, 2018 through April 13, 2018
- Post Production: April 16, 2018 through April 20, 2018

**MOTION:** Ted Wilson motioned to approve for Clearstone Films, LLC, a Motion Picture Incentive Program post-performance cash rebate of no more than $113,700 (which represents 20% of dollars left in state) for the production of “Jane and Emma”. Margo Jacobs seconded the motion. The motion carried unanimously.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet $500,000 minimum dollars left in state to be eligible for the base line incentive of 20% of dollars left in state
- At least 75% of the production’s cast/crew must be Utah residents and/or Utah students.
- Dollars left in state start date no earlier than 30 days prior to the Governor’s Office of Economic Development Board of Directors approval

**Rural Fast Track Grant Endorsements**
**MAPLE LEAF COMPANY**
The Rural Development office recommends a Rural Fast Track grant for Maple Leaf Company, located in Ephraim in Sanpete County for the purpose of expanding the company’s capabilities by purchasing a seed color separator. The company expects to create one (1) new full time position paying at least 110% of the county average wage. The investment in the equipment (match for RFT funds) is valued at one-hundred thirty-thousand dollars ($130,000.00).
Proposed motion: **Endorse a Rural Fast Track grant for Maple Leaf Company in the amount of $50,000.**

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**SAM’S BODY SHOP**
The Rural Development office recommends a Rural Fast Track grant for Sam’s Body Shop, located in Vernal, Uintah County for the purpose of expanding the company’s capabilities by purchasing a Mig Welder, rivet guns, small and large rivet arms, a dent station and a Chief Spot Welder. The company expects to create two (2) new full time positions paying at least $2 above the federal minimum wage, total of $9.25 – the company plans to pay $15.00 per hour; Uintah County has a temporary adjustment from the 110% above the county average wage requirement for Rural Fast Track Grants. The investment in the equipment (match for RFT funds) is valued at fifty-thousand dollars ($50,000.00).

Proposed motion: **Endorse a Rural Fast Track grant for Sam’s Body Shop in the amount of $25,000.**

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**RAVEN’S RIM ZIP LINE ADVENTURE**
The Rural Development office recommends a Rural Fast Track grant for Raven’s Rim Zip Line Adventure, located in Moab, Grand County, for the purpose of expanding and adding on to the current facility. The project also includes construction of a garage/guide shop. The company expects to create one (1) new full time position paying at least 125% above the county average wage. The investment in the equipment (match for RFT funds) is valued at one-hundred forty thousand dollars ($140,000.00).

Proposed motion: **Endorse a Rural Fast Track grant for Raven’s Rim Zip Line Adventure in the amount of $50,000.**

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**ALLRED’S AMAZING MAIDS**
The Rural Development office recommends a Rural Fast Track grant for Allred’s Amazing Maids, located in Roosevelt, Duchesne County for the purpose of expanding and buying a building in downtown Roosevelt. The company expects to create three (3) new full time positions paying at least $2 above the federal minimum wage, total of $9.25 – the company plans to pay $10.00 and $13.00 per hour; Duchesne County has a temporary adjustment from the 110% above the county average wage requirement for Rural Fast Track Grants. The investment in the building (match for RFT funds) is valued at three-hundred thirty-thousand dollars ($330,000.00).

Proposed motion: **Endorse a Rural Fast Track grant for Allred’s Amazing Maids in the amount of $50,000.**

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**RL OPERATIONS DBA PATIO DRIVE IN**
The Rural Development office recommends a Rural Fast Track grant for RL Operations dba Patio Drive In located in Blanding, San Juan County, for the purpose of expanding, upgrading and adding on to the current facility. This addition of a 12 X 20 foot dining area to our existing building will double current seating capacity. Additionally the company wants to add a 13 X 13’ walk in refrigerator/freezer to increase capacity to store and keep inventory. The company expects to create one (1) new full time position paying at least 110% above the county average wage. The investment in the equipment (match for RFT funds) is valued at one-hundred forty thousand dollars ($128,900.00).

Proposed motion: **Endorse a Rural Fast Track Grant for Raven’s RL Operations in the amount of $50,000.**
The Rural Development office recommends a Rural Fast Track grant for Rasmussen Custom Cabinetry, located in Corinne, Box Elder County, for the purpose of purchasing an edge-bending machine and a boomerang return conveyor to help them to increase their manufacturing quality and capability. The company expects to create one (1) new full time position paying at least 125% above the county average wage. The investment in the equipment (match for RFT funds) is valued at one-hundred thirty-five thousand six hundred fifty dollars ($135,650.00).

Proposed motion: Endorse a Rural Fast Track Grant for Rasmussen Cabinetry in the amount of $50,000.

National Vinyl Products
The Rural Development office recommends a Rural Fast Track grant for National Vinyl Products, located in Nephi, Juab County, for the purpose of helping them to increase their manufacturing quality and capability by expanding their downstream. The company expects to create nine (9) new full time positions paying at least 110% (7 positions) and 115% (2 positions) above the county average wage. The investment in the equipment (match for RFT funds) is valued at four-hundred-nine thousand dollars ($409,000), but the entire project is estimated at $1.9 million.

Proposed motion: Endorse a Rural Fast Track Grant for National Vinyl Products in the amount of $50,000.

Burns Management/Burns Saddlery
The Rural Development office recommends a Rural Fast Track grant for Burns Management/Burns Saddlery, located in Salina, Sevier County, for the purpose of helping them to expand the current building and to add boot making capability to existing production. The company expects to create six (6) new full time positions paying at least 110 % (3 positions) and 125% (3 positions) above the county average wage. The investment in the building expansion and boot-making equipment is valued at five hundred twenty-five thousand dollars ($525,000), but their expansion strategy outlines the next 2-5 years.

Proposed motion: Endorse a Rural Fast Track Grant for Burns Management/Burns Saddlery in the amount of $50,000.

Uintah County Commissioner Duane Shepherd spoke in favor of the Rural Fast Track Grants for both Sam’s Body Shop and Allred’s Amazing Maids. These Uintah Basin companies both came out of the BEAR program and used the temporary waiver of the 110% salary requirement. These grants are important to the companies in the Uintah Basin where they still struggle to overcome the effect of the downturn in oil prices and its effect on the local economy that is so tied to energy development.

MOTION: Steve Neeleman motioned to endorse the 8 Rural Fast Track grants presented. Mel Lavitt seconded the motion. The motion carried unanimously.

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

Incentives Update
Thomas Wadsworth, Director of Corporate Growth and Business Development, provided an update on the Incentives Program regarding new and existing projects.

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

Other items: Margo Jacobs suggested a working group made up of members of the board to review and discuss the proposed funding from the Governor’s budget for Sundance and the technology branding campaign.
Note: Ben Empey, an independent journalist, attended the meeting and caused several interruptions. Chair Jerry Oldroyd recognized his initial question regarding the return on investment of a previous film incentive and a follow up question on Utah incentives monies staying in state for film post-production work. Jerry Oldroyd invited Mr. Empey to sit down at a later time for a review of these items. Following the endorsement of the Rural Fast Track Grants, Mr. Empey again requested the opportunity to ask a question. Jerry Oldroyd extended the courtesy of allowing a question. Mr. Empey asked about the process whereby Rural Fast Track Grants are vetted and approved. Jerry Oldroyd did not allow public comment and said that a better option would be for a deeper conversation at another time. Mr. Empey claimed that he had the floor and that he would not yield, wanting an answer to his question. Several attempts were made to move on with the business of the meeting, but Mr. Empey continued to interrupt. Thom Roberts of the attorney general’s office reminded the group that the open and public meetings act gives members of the public an opportunity to observe the proceedings of this type of meeting, but they do not have a right to cause a disturbance. Mr. Empey contended. Jerry Oldroyd stated that the board had business to conduct and that if the interruptions continued security would be summoned to remove him from the meeting. In the meeting’s final minutes Mr. Empey again requested that the chair yield so he could ask a question. The chair declined to yield to him. He insisted on asking his question and loudly stated that as a public meeting he could ask questions. Security was asked to remove him from the meeting. When he demanded to know why he was being asked to leave, Thom Roberts stated that the open and public meeting act does not prohibit the removal of any person from a meeting when the person willfully disrupts the meeting and whose conduct is disorderly. He reminded him that he was allowed to monitor these proceedings, which is to watch but that he did not have the right to participate. Mr. Empey then loudly argued with the attorney about whether or not he could participate in the meeting. He was reminded that he had not been recognized to speak. When he would not quiet down, Margo Jacobs motioned that the meeting adjourn.

Meeting Adjourned
Welcome
Christopher M. Conabee welcomed everyone to the December 8, 2016 GOED Board meeting.

Approval of the Minutes
MOTION: Peter Mouskondis motioned to approve the November 10, 2016 minutes. Bob Frankenberg seconded the motion. The motion was carried unanimously.

Presentation – Michael Parker, Salt Lake Chamber
Michael Parker thanked the GOED Board for inviting him to present on the Salt Lake Chambers recent study, The Cost of Doing Business. Michael began by providing a copy of the report to board members and staff. Governor Herbert designated over 35 Utah cities as “Business Friendly Communities.” These communities reach out to local businesses, review regulations and revise unnecessary regulations. Some business friendly cities include: Clearfield, Cottonwood Heights, Lindon City, South Jordan, and Park City.

Regulation reform is among the easiest and simplest ways that policy makers can influence economic growth. Behind the State’s top national rankings, Utah’s business climate and costs of doing business have been on the relative decline as other state become more competitive, indicating a need for action. In the report, the Chamber reviewed the following areas: national rankings of Utah’s regulatory climate, past efforts to improve analysis of administrative rules, current practices governing analysis of administrative rules, understanding the impact of Utah’s current code on the regulatory process, understanding cost-benefit analysis, and best practices from across the nation. Specific recommendations for improvement are focused on: better evaluation of Utah’s rules, stopping unnecessary regulation, improving transparency and oversight, and achieving a national model. The study found the 48% of Utah’s rules substantially affect business, 2.88% of rules included quantitative analysis on the impact of 2015, 21 states utilize a more robust analysis of the costs and benefits of rules than Utah, and without better analysis we do not know how much Utah’s rules cost our economy.

EDTIF Project – Lucid Software
Project Highlights
Timeline: 2017
Target Industry: Software Services
Proposed Location(s): Salt Lake County
Capital Investment: $11,000,000

Company Overview
Lucid Software is creating powerful cloud-based applications that make work better. By creating intuitive products that everyone can use, Lucid is driving a new way of working based on visual communication and collaboration.

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $726,269
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 5 Years
Jobs & Revenue
Full time jobs over project lifetime: 339
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 5 years: $ 91,190,287
New State Revenue over 5 years: $ 3,631,346

Local Incentive
South Jordan is very supportive of this project.

MOTION: Jerry Oldroyd motioned to approve Lucid Software, Inc. for a $726,269 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 5 years. Bob Frankenberg seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $726,269 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Karl Sun, CEO of Lucid Software, is thrilled and excited for Lucid Software to continue growing in Utah and expanding their workforce. Karl Sun thanked GOED and South Jordan City for their help and the company can’t wait to continue to help build their community. The economic landscape and business friendly environment was influential in the decision to stay in the State.

ED Zones – Jerry Oldroyd

PRESS GANEY
12/6/2016
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE ESTABLISHMENT OF PRESS GANEY AT 3582 S MOUNTAIN VISTA PARKWAY IN PROVO

MOTION: JERRY OLDRoyD MOTIONED TO APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR PROVO CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE ESTABLISHMENT OF PRESS GANEY AT 3582 S MOUNTAIN VISTA PARKWAY IN PROVO. STEFANIE BEVANS SECONDED THE MOTION. THE MOTION CARRIED UNANIMOUSLY.
April 13, 2016

Val Hale
Executive Director
60 East South Temple, 3rd Floor
Salt Lake City, UT 84111

Re: Project Trotter

Dear Val:

Provo City is pleased to affirm its commitment to provide a local incentive, in conjunction with a State incentive, for Press-Ganey (Project Trotter).

Currently, Press-Ganey is looking at occupying new building space in the Mountain Vista Business Park, an area with an established CDA. As part of the CDA, Press-Ganey would receive a remittance of a portion of Provo City’s personal and real property tax collected by Utah County over the next six years. The total amount could equal a payment of roughly $150k over that time period. In addition, we’ve already reimbursed the developer of the building to be occupied by Press-Ganey the amount of $220k for soil remediation need for the construction project.

We are excited about the possibility of Press-Ganey undertaking this important expansion and investment in Provo. It will benefit both the local and state economies. If you have any questions or need any additional information please feel free to contact me at (801) 852-6166, or dholmes@provo.org.

Sincerely,

Dixon Holmes, Deputy Mayor
Deputy Mayor of Economic Development
Rural Fast Track Endorsements

Clear Line Transportation
The Rural Development office recommends a Rural Fast Track grant for Clear Line Transportation, located in Providence, Cache County, for the purpose of purchasing an additional Freightliner Cascadia to their fleet to be able to accept another full-time route offered by FedEx Ground. The company expects to create two (2) new full time positions paying 125% of the county average wage. The project is estimated to cost one hundred forty-seven thousand, five hundred dollars ($147,500).

MOTION: Endorse a Rural Fast Track Grant for Clear Line Transportation of $25,000.

Funder Customs, Inc.
The Rural Development office recommends a Rural Fast Track grant for Funder Customs, Inc., located in Enoch, Iron County, for the purpose of purchasing a CNC Plasma Welding Table. The company expects to create one (1) new full time position paying at least 110% of the county average wage. The project is estimated to cost forty-five thousand dollars ($45,000).

MOTION: Endorse a Rural Fast Track Grant for Funder Customs, Inc. of $22,500.

MOTION: Lorena Riff-Jenson motioned to endorse the Rural Fast Track grants. Stefanie Bevans seconded the motion. The motion carried unanimously.

Film Incentives

Film – “Bruno Sammartino”
Project Highlights
- Category: Documentary
- Genre: True Life
- Director: Frank E. Johnson
- Producer: Frank E. Johnson

Utah Jobs and Revenue
- Estimated Cast: 0
- Estimated Cast Average Salary: N/A
- Estimated Crew: 8
- Estimated Crew Average Salary: $250
- Estimated Extras: 0
- Estimated Extras Average Salary: N/A
- Length of Film Production: 3 shooting 46 Post
- Estimated Spend: $88,000

Project Schedule
- Prep: January 2, 2017 through January 20, 2017
- Principal Photography: January 23, 2017 through January 25, 2017
- Wrap: January 26, 2017 through January 27, 2017
- Post Production: January 28, 2017 through March 15, 2017

Proposed Motion:
Approve for FEJ Productions, Inc a Motion Picture Incentive Program post-performance cash rebate up to $17,600(which represents 20% of dollars left in state) for the production of “Bruno Sammartino”.

- 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 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
Film- “Room 10”

Project Highlights
- Category: Independent Feature
- Genre: Thriller
- Director: Tim Hunter
- Producer: David Wulf, Braxton Pope

Utah Jobs and Revenue
- Estimated Cast: 13
- Estimated Cast Average Salary: $933
- Estimated Crew: 81
- Estimated Crew Average Salary: $300
- Estimated Extras: 165
- Estimated Extras Average Salary: $101.50
- Length of Film Production: 20
- Estimated Spend: $1,800,000

Project Schedule
- Prep: January 6, 2017 through February 6, 2017
- Principal Photography: February 6, 2017 through March 3, 2017
- Wrap: March 3, 2017 through March 3, 2017
- Post Production: March 3, 2017 through January 15, 2018

Proposed Motion:
Approve for Sand Dunes Inc, a Motion Picture Incentive Program post-performance tax credit of no more than $360,000 (which represents 20% of dollars left in state) or no more than $450,000 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Room 10”.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet $500,000 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 original Governor’s Office of Economic Development Board of Directors approval.
- Sand Dunes 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, 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 $450,000 (25% of the dollars left in state).

MOTION: Stefanie Bevans motioned to approve all film incentives. Bob Frankenberg seconded the motion. The motion carried unanimously.

Presentation – Brandon Fugal, Coldwell Banker’s Commercial
Brandon Fugal provided an outlook on the Utah real estate market. Brandon referred to 2016 as the “year of the headquarters” because Utah saw more redevelopment and expansion in Utah in the last year than the history of Utah. Overstock, Vivint Solar, ancestry.com, and Entrada are a few of the most notable headquarters that were developed. The new Eccles Theatre is also a big development in Utah. Utah County has had the most growth, seeing 1.2 million square feet of positive absorption in 2016 versus Salt Lake County which experienced 0.5 million square feet. This is indicative in showing how dynamic the market has become and how critical that the growth of development has become. Salt Lake County has increased vacancies, construction, and absorption at 83%. The growth that Salt Lake County is experiencing is primarily from suburbs, and Brandon predicts that this will continue to increase.

Brandon provided a glimpse of 2017 and anticipates a few megaprojects for the year. One of those projects is the new Mountain America Credit Union building which will be located next to the Hale Center Theatre. Transit-oriented development is also playing a huge role in the development of the Wasatch Front. The growth that the State has
experience has placed Utah on national stage with continued interest from national and international companies. Brandon believes that incentives and public-private engagement will continue to engage the national and international companies and that it is a tool to continue development in the state.

**GOED Update**
Val Hale, Executive Director, provided an overview of current events within the departments of GOED.

**Incentives Update**
Theresa A. Foxley, Deputy Director, provided an update on the Incentives Program regarding new and existing projects.

**EDCUtah Update**
Stephanie Frohman, Interim VP of Business Development, presented on the status of current and upcoming projects in the pipeline.

**Meeting Adjourned**
Welcome
Mel Lavitt welcomed everyone to the February 9, 2017 GOED Board conference call.

Approval of the Minutes

MOTION: Susan Johnson motioned to approve the January 12, 2017 minutes. Bob Frankenberg seconded the motion. The motion carried unanimously.

GOED Update
Val Hale, Executive Director, provided an overview of current events within the departments of GOED. Val also provided a summary of the current legislative session and highlighted bills of interest.

Film Incentives

Film – “Life After First Failure”

Project Highlights
- Category: Digital Series
- Genre: Comedy
- Director: Tripp Reed
- Producer: Tripp Reed and Les Morgenstein

Utah Jobs and Revenue
- Estimated Cast: 9
- Estimated Cast Average Salary: $200
- Estimated Crew: 43
- Estimated Crew Average Salary: $225
- Estimated Extras: 60
- Estimated Extras Average Salary: $100
- Length of Film Production: 15
- Estimated Spend: $600,000

Project Schedule
- Prep: March 6, 2017 through March 31, 2017
- Principal Photography: April 3, 2017 through April 19, 2017
- Wrap: April 20, 2017 through May 5, 2017
- Post Production: April 20, 2017 through June 6, 2017

Proposed Motion:
Approve for West of 7th Digital Productions, LLC a Motion Picture Incentive Program post-performance tax credit up to $120,000 (which represents 20% of dollars left in state) for the production of “Life After First Failure”.
- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet $500,000 minimum dollars left in state to be eligible for the incentive
• At least 75% of the production’s cast/crew must be Utah residents and/or Utah students
• Dollars left in state start date no earlier than 30 days prior to the Governor’s Office of Economic Development Board of Directors approval

Film – Untitled Television Pilot
Project Highlights
• Category: TV Series
• Genre: Drama
• Director: Scott H. Swofford
• Producer: Jeff T. Miller

Utah Jobs and Revenue
• Estimated Cast: 20
• Estimated Cast Average Salary: $800
• Estimated Crew: 65
• Estimated Crew Average Salary: $350
• Estimated Extras: 150
• Estimated Extras Average Salary: $110
• Length of Film Production: 8
• Estimated Spend: $1,260,000

Project Schedule
• Prep: February 26, 2017 through February 28, 2017
• Principal Photography: March 1, 2017 through March 10, 2017
• Wrap: March 11, 2017 through March 25, 2017
• Post Production: March 11, 2017 through March 25, 2017

Proposed Motion:
Approve for Vineyard Productions, a Motion Picture Incentive Program post-performance tax credit of no more than $252,000 (which represents 20% of dollars left in state) or no more than $315,000 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “UNTITLED TV PILOT”.

• Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
• Must meet $500,000 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 original Governor’s Office of Economic Development Board of Directors approval.
• Vineyard Productions 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, 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 $315,000 (25% of the dollars left in state).

Film – “Student Body”
Project Highlights
• Category: Digital Series
• Genre: Dramedy
• Director: TBD
• Producer: Kevin Mann, Brendan Bragg, Jordana Mollick
Utah Jobs and Revenue

- Estimated Cast: 30
- Estimated Cast Average Salary: $400
- Estimated Crew: 45
- Estimated Crew Average Salary: $300
- Estimated Extras: 700
- Estimated Extras Average Salary: $100
- Length of Film Production: 39
- Estimated Spend: $1,642,757

Project Schedule

- Prep: January 15, 2017 through February 24, 2017
- Principal Photography: March 6, 2017 through April 14, 2017
- Wrap: April 17, 2017 through April 21, 2017
- Post Production: April 17, 2017 through June 2, 2017

Proposed Motion:
Approve for Time Nevah, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $328,551 (which represents 20% of dollars left in state) or no more than $410,689 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “The Student Body”.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet $500,000 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 60 days prior to the original Governor’s Office of Economic Development Board of Directors approval.
- Nevah, 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, 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 $410,689 (25% of the dollars left in state).

Film – “Time Freak”

Project Highlights

- Category: Independent Feature
- Genre: Romantic Comedy
- Director: Andrew Bowler
- Producer: Raymond Mansfield, Matthew Rhodes

Utah Jobs and Revenue

- Estimated Cast: 14
- Estimated Cast Average Salary: $933
- Estimated Crew: 75
- Estimated Crew Average Salary: $350
- Estimated Extras: 246
- Estimated Extras Average Salary: $72
- Length of Film Production: 23
- Estimated Spend: $2,000,000
Project Schedule

- Prep: January 23, 2017 through March 10, 2017
- Principal Photography: March 13, 2017 through April 14, 2017
- Wrap: April 17, 2017 through April 28, 2017
- Post Production: May 1, 2017 through July 14, 2017

Proposed Motion:
Approve for Time Freak Productions, INC, a Motion Picture Incentive Program post-performance tax credit of no more than $400,000 (which represents 20% of dollars left in state) or no more than $500,000 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Time Freak”.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet $500,000 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 60 days prior to the original Governor’s Office of Economic Development Board of Directors approval.
- Time Freak Productions, 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, 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 $500,000 (25% of the dollars left in state).

Film – “Hereditary”

Project Highlights

- Category: Independent Feature
- Genre: Drama/Thriller
- Director: Ari Aster
- Producer: Kevin Frakes, Michael Bederman, Buddy Patrick

Utah Jobs and Revenue

- Estimated Cast: 19
- Estimated Cast Average Salary: $550
- Estimated Crew: 92
- Estimated Crew Average Salary: $250
- Estimated Extras: 250
- Estimated Extras Average Salary: $150
- Length of Film Production: 30
- Estimated Spend: $3,150,350

Project Schedule

- Prep: February 1, 2017 through May 19, 2017
- Principal Photography: May 22, 2017 through June 30, 2017
- Wrap: July 3, 2017 through July 21, 2017
- Post Production: July 24, 2017 through November 17, 2017

Proposed Motion:
Approve for Hereditary Film Productions LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $630,070 (which represents 20% of dollars left in state) or no more than $787,588 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Hereditary”.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet $500,000 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 60 days prior to the original Governor’s Office of Economic Development Board of Directors approval.
- Hereditary Film Productions, 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, 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 $500,000 (25% of the dollars left in state).
• Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
• Must meet $500,000 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 60 days prior to the original Governor’s Office of Economic Development Board of Directors approval.
• Hereditary Film 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, 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 $787,588 (25% of the dollars left in state).

MOTION: Lorena Riff-Jenson motioned to approve all film incentives. Annette Meier seconded the motion. The motion carried unanimously.

Rural Fast Track Grants

CES Electrical
The Rural Development office recommends a Rural Fast Track grant for CES Electrical, located in Nephi, Juab County, for the purpose of purchasing a new Grout-A-Matic/Placer. The company expects to create one (1) new full time position paying at least 110% of the county average wage. The total project cost is valued at one hundred twenty-five thousand dollars ($125,210)

MOTION: Endorse a Rural Fast Track Grant for CES Electrical of $50,000.

Doyle’s Diesel & Sons, Inc.
The Rural Development office recommends a Rural Fast Track grant for Doyle’s Diesel & Sons, Inc., located in Nephi, Juab County, for the purpose of purchasing and equipping a new over-the-road service truck for road-side repairs. The company expects to create one (1) new full time position paying at least 110% of the county average wage. The total project cost is valued at twenty-six thousand dollars ($26,000)

MOTION: Endorse a Rural Fast Track Grant for Doyle’s Diesel & Sons, Inc. of $13,000.

HS Customs, LLC
The Rural Development office recommends a Rural Fast Track grant for HS Customs, LLC, located in North Logan, Cache County, for the purpose of purchasing specialized metal fabrication equipment (Multi-function Power Hammer and associated tools) for steel fabrication for its custom auto shop. The company expects to create one (1) new full time position paying at least 110% of the county average wage. The total project cost is valued at twenty-six thousand dollars ($26,000)

MOTION: Endorse a Rural Fast Track Grant for HS Customs, LLC of $13,000.

Gordon’s Custom Building
The Rural Development office recommends a Rural Fast Track grant for Gordon’s Custom Building, located in Ephraim, Sanpete County, for the purpose of purchasing a new CNC Router. The company expects to create three (3) new full time positions paying at least 110% of the county average wage. The total project cost is valued at four hundred thousand dollars ($400,000)

MOTION: Endorse a Rural Fast Track Grant for Gordon’s Custom Building of $50,000.

MOTION: Stefanie Bevans motioned to endorse all presented Rural Fast Track grants. Sue Johnson seconded the motion. The motion carried unanimously.

Meeting Adjourned
Welcome
Mel Lavitt welcomed everyone to the February 11, 2016 Board meeting.

Approval of the Minutes
MOTION: Stefanie Bevans motioned to approve the December 10, 2015 minutes. Margaret Lasecke-Jacobs seconded the motion. Motion was carried unanimously.

Presentation – Carlos Braceras, Executive Director, UDOT
Carlos Braceras, Executive Director for UDOT, shared the mission for UDOT: Innovating transportation solutions that strengthen Utah’s economy and enhance quality of life. UDOT strives for zero crashes and fatalities, to optimize mobility, and the preserve our current infrastructure. Carlos then discussed the evolution of transportation over history and showed how drastically different car models are today versus the early 1900’s: what used to be a horse and buggy has now transformed to the GOOGLE Car. Things are shifting so quickly that in the span of 50 years, there have been six generations of Mustang cars, and six generations of Apple IPhone within nine years.

Transportation is surely changing, driven by an extraordinary merger of technology with the automobile. The next decade of transportation innovation will see changes that are that fundamental, and that profound. Carlos categorized these changes into three broad categories: Automation, Electrification, and Mobility as a Service.

Film Incentives
Film- “Archalien”

<table>
<thead>
<tr>
<th>Project Highlights</th>
</tr>
</thead>
<tbody>
<tr>
<td>Category:</td>
</tr>
<tr>
<td>Genre:</td>
</tr>
<tr>
<td>Director:</td>
</tr>
<tr>
<td>Producer:</td>
</tr>
</tbody>
</table>

Utah Jobs and Revenue

| Estimated Cast: | 20 |
| Estimated Cast Average Salary: | $997 |
| Estimated Crew: | 98 |
| Estimated Crew Average Salary: | $389 |
| Estimated Extras: | 200 |
| Estimated Extras Average Salary: | $102 |
| Length of Film Production: | 20 |
• Estimated Spend: $7,580,000

Project Schedule
• Prep: January 15, 2016 through March 11, 2016
• Principal Photography: March 14, 2016 through April 2, 2016
• Wrap: April 4, 2016 through April 8, 2016
• Post Production May 9, 2016 through July 31, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) December 3, 2015. This production was originally approved by the GOED Board December 10, 2015. The production company revised the Utah estimated spend from $6,200,000 to $7,580,000 and has requested the additional MPIP Incentive.

Motion: Mel Lavitt motioned to approve for AA Utah Company, a Motion Picture Incentive Program post-performance tax credit of no more than $1,516,000 (which represents 20% of dollars left in state) or no more than $1,895,000 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Archalien”. Margaret Lasecke-Jacobs seconded the motion. The motion 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 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.
• AA Utah Company, 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $1,895,000 (25% of the dollars left in state).

Film- “Kindig Customs Season 3”

Project Highlights
• Category: TV Reality Series
• Genre: Reality TV
• Director: N/A
• Producer: Fernanda Ubatuba

Utah Jobs and Revenue
• Estimated Cast: 5
• Estimated Cast Average Salary: $261
• Estimated Crew: 15
• Estimated Crew Average Salary: $310
• Estimated Extras: N/A
• Estimated Extras Average Salary: N/A
• Length of Film Production: 46 Weeks
• Estimated Spend: $1,837,544

Project Schedule
• Prep: December 11, 2015 through January 2, 2016
• Principal Photography: January 2, 2016 through October 18, 2016
• Wrap: November 1, 2016 through December 11, 2016
• Post Production January 2, 2016 through December 11, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) January 7, 2016

Motion: Mel Lavitt motioned to approve for Fischer Productions, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $367,508 (which represents 20% of dollars left in state for the production of “Kindig Season 3”. Margaret Lasecke-Jacobs seconded the motion. The motion 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 base line incentive of 20% of dollars left in state.
• Dollars left in state start date no earlier than 60 days prior to the Governor’s Office of Economic Development Board of Directors approval.

Film- “Six Below”
Project Highlights
• Category: Independent Feature
• Genre: Drama
• Director: Scott Waugh
• Producer: Scott Waugh, Simon Swart, Grant Gilmore

Utah Jobs and Revenue
• Estimated Cast: 12
• Estimated Cast Average Salary: $900
• Estimated Crew: 55
• Estimated Crew Average Salary: $300
• Estimated Extras: 80
• Estimated Extras Average Salary: $150
• Length of Film Production: 30
• Estimated Spend: $2,000,000

Project Schedule
• Prep: February 1, 2016 through March 11, 2016
• Principal Photography: March 14, 2016 through April 23, 2016
• Wrap: April 25, 2016 through May 6, 2016
• Post Production: April 25, 2016 through August 31, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) February 4, 2016

Motion: Mel Lavitt motioned to approve for Six Below, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $400,000 (which represents 20% of dollars left in state) or no more than $500,000 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Six Below”. Stefanie Bevans seconded the motion. The motion 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 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.
• Six Below, 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $500,000 (25% of the dollars left in state).

Film- “Wind River”
Project Highlights
• Category: Independent Feature
• Genre: Drama
• Director: Taylor Sheridan
• Producer: Matthew George, Elizabeth A. Bell

Utah Jobs and Revenue
• Estimated Cast: 15
• Estimated Cast Average Salary: $1,500
• Estimated Crew: 120
• Estimated Crew Average Salary: $1,100
• Estimated Extras: 180
• Estimated Extras Average Salary: $160
• Length of Film Production: 60
• Estimated Spend: $8,500,000
Project Schedule
- Prep: January 11, 2016 through February 19, 2016
- Principal Photography: February 22, 2016 through April 4, 2016
- Wrap: April 5, 2016
- Post Production: April 11, 2016 through September 5, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) January 7, 2016

Motion: Mel Lavitt motioned to approve for Wind River Productions, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $1,700,000 (which represents 20% of dollars left in state) or no more than $2,125,000 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Wind River”. Sam Granato seconded the motion. The motion 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 base line incentive of 20% of dollars left in state.
- Dollars left in state start date no earlier than 60 days prior to the Governor’s Office of Economic Development Board of Directors approval.
- Wind River 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $2,125,000 (25% of the dollars left in state).

The production team for this film was present to represent “Wind River”. One of the main factors in deciding a location to shoot a film is whether or not there are incentives available. Utah was chosen for this film because of the landscape and the film incentives in place; Utah would not have been chosen if they did not have an incentives structure in place. They thank the Board for welcoming them and for granting them the incentive and look forward to shooting in Utah and releasing the film.

EDTIF
Project – Honeyville
Project Highlights
Timeline: 2016
Target Industry: Manufacturing/Food Products
Proposed Location(s): Weber County
Capital Investment: $23,000,000

Company Overview
Honeyville is privately-held, family owned and operated manufacturer and distributor of over 3,000 dry food ingredients.

Honeyville’s customer base includes mid and major grocer, club store, and health food retailers; cereal and pet food manufacturers; bakery and food manufacturers; ecommerce food and health; and emergency preparedness.

Jobs & Revenue
The company will provide 115 full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 8 years: $35,982,547
New State Revenue over 8 years: $2,601,306

Local Incentive
Ogden is offering the company a local incentive.

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $520,261
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 8 years

Jake Boyer recused himself from the vote due to a business relationship with Honeyville.
MOTION: Peter Mouskondis motioned to approve Honeyville for a $520,261 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 8 years. Susan Johnson seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $520,261 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and received in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 8 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the Weber County average wage excluding company contributed health insurance.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Johnny Ferry, the VP of Product Development, thanked the GOED Board and staff for helping them expand in Utah. The new facility will have a positive impact on the community because of the number of jobs that are being created. Honeyville’s customer base will also be more exposed to Utah and will see what the state has to offer.

ED Zones

ECONOMIC DEVELOPMENT ZONE
TRAERG PELLET GRILLS, LLC
2/11/16

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE RECRUITMENT OF TRAEGER PELLET GRILLS IN SALT LAKE CITY AT 1215 E. WILMINGTON AVE. STE 200, UT 84106

MOTION: PETER MOUSKONDIS MOTIONED TO APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR SALT LAKE CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE RECRUITMENT OF TRAEGER PELLET GRILLS IN SALT LAKE CITY AT 1215 E. WILMINGTON AVE. STE 200, UT 84106. STEFANIE BEVANS SECONDED THE MOTION. THE MOTION CARRIED UNANIMOUSLY.
The Rural Development office recommends a Rural Fast Track grant for Valley View Granite, Inc., for the purpose of purchasing 2 5-ton bridge cranes and the installation of a water recycling system. This is a part of a larger project that includes the construction of a warehouse, and the installation of a 109.5 kW solar project. The company expects to create 3 new full time positions, the first paying at least 110%, the second paying at least 115%, and the third paying at least 125% of the county average wage. The cranes and water recycling system are estimated to cost one hundred forty thousand, two hundred fifty-five dollars ($140,255). The cost of the total project is estimated to be $1,112,833.

**PROPOSED MOTION:** Endorse a Rural Fast Track Grant for Valley View Granite, Inc. of $50,000.

The Rural Development office recommends a Rural Fast Track grant for Premier Cabinets, Inc., for the purpose of purchasing cabinet manufacturing equipment to offer new services and product lines, as well as to streamline the manufacturing process. The company expects to create 1 new full time position paying at least 125% of the county average wage. The project is estimated to cost one hundred thirty thousand, five hundred sixty dollars ($130,560).

**PROPOSED MOTION:** Endorse a Rural Fast Track Grant for Premier Cabinets, Inc. of $50,000.

**MOTION:** Christopher M. Conabee motioned to approve all Rural Fast Track grants. Peter Mouskondis seconded the motion. The motion carried unanimously.

**TCIP Grants**
The Technology Commercialization and Innovation Program, administered by the Governor’s Office of Economic Development, provides competitive grants to small businesses and university teams to accelerate the commercialization of their innovative technologies. This program helps companies secure non-dilutive funding at critical points in their funding and commercialization lifecycles, resulting in long-term success and economic development in the state.

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Cluster</th>
<th>Award Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Applied Biosensors</td>
<td>Life Sciences</td>
<td>$60,000</td>
<td>A novel microsensor that can continuously monitor almost any biomarker through smart hydrgels and magnetic sensing.</td>
</tr>
<tr>
<td>Axon Optics</td>
<td>Life Sciences</td>
<td>$100,000</td>
<td>Development of eyeglasses and contact lenses that block the wavelength of light that triggers migraines.</td>
</tr>
<tr>
<td>Bastion Biologics</td>
<td>Life Sciences</td>
<td>$100,000</td>
<td>PolyFab technology that can eliminate tumors in patients suffering from non-Hodgkin’s lymphoma more effeciently and without life threatening side effects.</td>
</tr>
<tr>
<td>Chapul</td>
<td>Other</td>
<td>$100,000</td>
<td>Chapul is developing the technology to manufacture high quality, ultra-fine (sub-100 micron particle size) cricket powder for a host of new nutritional applications.</td>
</tr>
<tr>
<td>Company Name</td>
<td>Cluster</td>
<td>Award Amount</td>
<td>Description</td>
</tr>
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</tr>
<tr>
<td>Dark Energy</td>
<td>Outdoor Rec</td>
<td>$100,000</td>
<td>Dark Energy’s wearable radio and GPS converts a person’s smartphone into the ultimate hunting and outdoor companion. It gives your phone the capability to be a two-way radio, GPS, distress beacon, and more.</td>
</tr>
<tr>
<td>Elute, Inc.</td>
<td>Life Sciences</td>
<td>$100,000</td>
<td>ElutiBone is made from a unique combination of clinically well-known biomaterials to create an improved bone graft filler and antibiotic.</td>
</tr>
<tr>
<td>EStar Solutions, LLC</td>
<td>Energy</td>
<td>$100,000</td>
<td>EStar Solutions has created the most efficient way to convert high-voltage power to light emitting diodes (LED’s) in the industry.</td>
</tr>
<tr>
<td>Fluidx Medical Technology</td>
<td>Life Sciences</td>
<td>$100,000</td>
<td>Embo-X allows physicians to perform embolics that are much more targeted, cost effective, and eliminates the need to use toxic substances.</td>
</tr>
<tr>
<td>Homie, Inc.</td>
<td>IT/Software</td>
<td>$100,000</td>
<td>Homie is a unique online marketplace where people can buy or sell residential and commercial real estate using technology instead of a real estate agent.</td>
</tr>
<tr>
<td>Lazarus Medical Technologies</td>
<td>Life Sciences</td>
<td>$100,000</td>
<td>RCT is the first repositionable chest drainage system. The current products date from 1875. Difficult to remove chest fluid can lead to significant morbidity and mortality.</td>
</tr>
<tr>
<td>Linq Home</td>
<td>IT/Software</td>
<td>$100,000</td>
<td>Smart vents for central heating and air conditioning units.</td>
</tr>
<tr>
<td>MesaGen</td>
<td>Life Sciences</td>
<td>$99,700</td>
<td>Protein therapeutic which disables a tumor’s invisibility cloak and activating a cancer patients immune system and using the body’s off defense mechanisms as a cure.</td>
</tr>
<tr>
<td>MFI, LLC</td>
<td>Life Sciences</td>
<td>$100,000</td>
<td>MFI-Cardiac’s patented software will allow clinicians to perform rest+stress MPI procedures (PET/CT scans) within 10-20 minutes compared to 60 minutes currently.</td>
</tr>
<tr>
<td>Microsurgical Innovations</td>
<td>Life Sciences</td>
<td>$100,000</td>
<td>The product is a vascular coupling device designed to join blood vessels. Our device works for both arteries and veins and can rapidly connect the two vessel ends together in a watertight seal without leaving any foreign material in the lumen to come in contact with flowing blood.</td>
</tr>
<tr>
<td>Mommi</td>
<td>Life Sciences</td>
<td>$100,000</td>
<td></td>
</tr>
<tr>
<td><strong>Description:</strong></td>
<td>Mommi has created a supplement for pregnant women that includes 15 g of protein, 200 mg of DHA, and a full prenatal vitamin. Mommi 3-in-1 contains a very low level of heavy metals and passes the most stringent global standards, including California Proposition 65.</td>
<td><strong>Company Name:</strong></td>
<td>nView Medical</td>
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<tr>
<td><strong>Description:</strong></td>
<td>insta3D provides continuous, real-time 3D imaging so that medical interventions can be more accurate, improving the quality of care, shortening procedure times and reducing costs.</td>
<td><strong>Company Name:</strong></td>
<td>PatternJam, Inc.</td>
</tr>
<tr>
<td><strong>Description:</strong></td>
<td>PatternJam’s web application allows users to design and preview a custom quilt plan. Specific tools within the application provide a way for users to: - Create custom quilt plans using the block pattern designer - Preview fabric designs from online vendors in a quilt plan - Upload personal fabric designs to preview in a quilt plan, etc.</td>
<td><strong>Company Name:</strong></td>
<td>PK Clean Technologies</td>
</tr>
<tr>
<td><strong>Description:</strong></td>
<td>Pk’s proprietary technology converts plastic waste into fuels including diesel. What makes our technology unique is that we are able to process and handle post-consumer mixed dirty plastic waste streams (without being picky on what we can take and can’t take), and do so profitably.</td>
<td><strong>Company Name:</strong></td>
<td>Rosivo Inc</td>
</tr>
<tr>
<td><strong>Description:</strong></td>
<td>Cartesse™ is an animal-derived cartilage repair material that retains the feel and function of genuine cartilage and has been processed to resist resorption by the body.</td>
<td><strong>Company Name:</strong></td>
<td>SimpleCitizen</td>
</tr>
<tr>
<td><strong>Description:</strong></td>
<td>SimpleCitizen is an online do-it-yourself tool for immigrants who need to file for a green card or other basic immigration documentation. SimpleCitizen helps those filing attain the same confidence and reassurance in their application without being forced to pay the high premiums associated with legal counsel.</td>
<td><strong>Company Name:</strong></td>
<td>Title IO, Inc.</td>
</tr>
<tr>
<td><strong>Description:</strong></td>
<td>SecureSync is an extremely powerful application integration and data synchronization technology that allows customers to access any type or format of data in one location and integrate it with any other data format or type in any other location. SecureSync dramatically reduces the amount of time, expense, risk and hassle of integrating disparate data sources and can open up entirely new products and services that are based on SecureSync.</td>
<td><strong>Company Name:</strong></td>
<td>UtiliSync, LLC</td>
</tr>
</tbody>
</table>
### UtiliSync

**Description:** UtiliSync is a web app that makes it easy for city utility departments to complete inspection forms in the field on mobile devices. UtiliSync integrates with the city’s utility mapping data and makes it easy to complete inspections for all of their utilities, and utility related activities: manholes, water valves, fire hydrants, water sampling, water main breaks, signs, lights, street sweeping, snow plowing and so on.

<table>
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<tr>
<th>Company Name</th>
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<th>Award Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Verum</td>
<td>Life Sciences</td>
<td>$100,000</td>
</tr>
</tbody>
</table>

### Verum

**Description:** Verum TCS employs longwave laser light to determine the precise location of the tip of a catheter as it approaches the heart. Other Tip Confirmation Systems (TCS) use a combination of RF antennae and ECG measurements to locate this tip. Our optical technology allows for more accurate positioning along with greater safety at a lower cost.

<table>
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<tr>
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</thead>
<tbody>
<tr>
<td>Xenocor, LLC</td>
<td>Life Sciences</td>
<td>$100,000</td>
</tr>
</tbody>
</table>

### Xenocor, LLC

**Description:** The technology is a new ultra low cost high definition medical imaging platform. Although our platform can address several medical imaging pain points, our initial focus is on the global laparoscopic surgery market.

MOTION : Bob Frankenberg motioned to endorse the TCIP grant recipients. Susan Johnson seconded the motion. The motion carried unanimously.

### GOED Update

Val Hale, Executive Director, provided an update on current events within GOED and gave an update on the 2016 legislative session. Val announced the departure of Kimberly Henrie, Deputy Director, who has accepted a position at the Utah System of Higher Education. Val then introduced Jill Flygare, who will now be the internal operations managing director, and announced Theresa Foxley as the new deputy director for GOED.

### Incentives Update

Theresa A. Foxley, Director of Corporate Recruitment and International Trade provided an update on the Incentives Program regarding new and existing projects.

### EDCU Utah Update

Todd Brightell, Vice President of EDCU Utah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Meeting adjourned
GOED Board Meeting Minutes  
January 12, 2017 • 10:00 a.m.  
Governor’s Office of Economic Development  
60 E South Temple, Suite 300 Salt Lake City, UT 84111

Welcome  
Christopher M. Conabee welcomed everyone to the January 12, 2017 GOED Board meeting.

Approval of the Minutes  
MOTION: Jerry Oldroyd motioned to approve the December 8, 2016 minutes. Sam Granato seconded the motion. The motion was carried unanimously.

Presentation – Adam Sklute, Artistic Director of Ballet West  
Adam Sklute, CEO and Artistic Director of Ballet West, thanked the GOED Board for inviting him to present. Ballet West is one of America’s top ten ballet companies based on budget size and quality, and is a testament to the quality of the community in Salt Lake City. Ballet West is one of Utah’s premier arts ambassadors and with a combination of the local and international performances, an academy with an extensive outreach program, and the television series that the CW filmed of the company, Ballet West has reached millions of people worldwide and proudly represented Utah. During the 2015-2016 season the ballet had attendees from all 50 states (including the District of Comlubia and Puerto Rico, as well as four countries ( Canada, Australia, UK, and Mexico). Ballet West tours extensively, and over the past several years they have been invited to perform at some of the most prestigious venues including the Kennedy Center of the Performing Arts, the New York City Center, Joyce Theater, and at the Chicago Dancing Theatre.

Adam also highlighted the reality show that the CW filmed of the company. The series streamed for two seasons nationally and internationally. Adam was pleased that the world was able to witness the dancing of his company members as well as the beautiful landscape of Salt Lake City and Utah. The Ballet employs over 100 individuals that are either from the State or from around America and the world. Adam was recruited to Utah and believes that the support that the community in the State shows towards the arts is much greater than those found in other communities that he has lived in.

Ballet West Academy has expanded to three locations: Trolley Square, Park City, and Thanksgiving Point. Approximately 800 students are taking instruction with the academy and the summer program adds 200 additional students from around the world.

EDTIF Project – Mueller Industries  
Project Highlights  

| Timeline: | 2017 |
| Target Industry: | Manufacturing |
| Proposed Location(s): | Cedar City |
| Capital Investment: | $18,900,000 |

Company Overview  
Mueller Industries, Inc. is a leading manufacturer of copper, brass, aluminum, and plastic products. The range of these products is broad: copper tube and fittings; line sets; brass and copper alloy rod, bar, and shapes; aluminum and brass forgings; aluminum and copper impact extrusions; plastic fittings and valves; refrigeration valves and fittings; fabricated tubular products.

Incentives Committee Recommendation  

| Total amount of EDTIF, post-performance refundable tax credit: | $495,190 |
| The amount represents the following percentage of new state revenues: | 20% |
| Number of years that incentive is approved for: | 8 Years |

Members Present:  
Christopher M. Conabee, Jerry Oldroyd, Josh Romney, Sam Granato, Bob Frankenberg, Brent Brown, Annette Meier, Bevan Wilson, Mel Lavitt

Members Excused:  
Peter Mouskondis, Lorena Riff-Jenson, Margaret Jacobs, Stefanie Bevans, Jake Boyer, Sue Johnson

Staff:  
Val Hale, Jill Flygare, Vicki Varela, Aimee Edwards, Ben Hart, Tom Wadsworth, Virginia Pearce, Julia Barnhouse, Sara Adleman, Chase Christiansen, Hillary Bowler, Clark Cahoon, Callye Cleverly, Marshall Wright

Visitors:  
Susan Eisenman, Todd Brightwell, Adam Sklute, Sara West, Brice Wallace, Ray Peterson, Danny Stewart, Hanko Kiessner, Brent Cowan, Peter Makowski
Jobs & Revenue
Full time jobs over project lifetime: 125
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 8 years: $31,291,115
New State Revenue over 8 years: $2,475,952

Local Incentive
Cedar City is working on a local incentive.

MOTION: Jerry Oldroyd motioned to approve Mueller Copper Tube West Co, Inc. for a $495,190 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 8 years. Bob Frankenberg seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $495,190 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% & of qualified new incremental state tax revenues over 8 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 8 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Ray Peterson, Engineering Manager, thanked the GOED Board, and GOED staff for their help. Mueller Ind. is looking forward to expanding in the State of Utah and they look forward to growing their partnership with the State.

EDTIF Project – Packsize
Project Highlights
Timeline: 2017
Target Industry: Manufacturing
Proposed Location(s): Salt Lake County
Capital Investment: $9,200,000

Company Overview
Packsize International LLC engineers, manufactures and markets corrugated equipment and corrugated boards for assorted packaging needs. The boxes are always on-demand according to the customer's specifications.

Jobs & Revenue
Full time jobs over project lifetime: 354
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 7 years: $125,290,823
New State Revenue over 7 years: $6,010,146

Local Incentive
Salt Lake City is offering a local incentive.

MOTION: Jerry Oldroyd motioned to approve Packsize International, LLC for a $1,202,029 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 7 years. Bob Frankenberg seconded the motion. The motion carried unanimously.
• Total EDTIF incentive not to exceed $1,202,029 EDTIF post-performance refundable tax credit.
• Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
• Total incentive not to exceed 20% & of qualified new incremental state tax revenues over 7 years with a contractual recapture provision for any excess funds paid to the company.
• Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
• Must commit to keep operation in Utah for the length of the incentive period, 7 years.
• Incentives are site specific and subject to local incentive participation.
• Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Hanko Kiessner, CEO of Packsize, is very excited for the opportunity to partner with the State of Utah. He thanked the GOED Board for their support of the project and looks forward to growing the partnership.

ED Zones – Jerry Oldroyd
STADLER RAIL
1/12/2017
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE ESTABLISHMENT OF STADLER RAIL UTA WARM SPRINGS ROAD ENGINE BARN 900 NORTH 500 WEST SALT LAKE CITY.

MOTION: JERRY OLDROYD MOtioned TO APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR PROVO CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE ESTABLISHMENT OF STADLER RAIL UTA WARM SPRINGS ROAD ENGINE BARN 900 NORTH 500 WEST SALT LAKE CITY. SAM GRANATO SECONDED THE MOTION. THE MOTION CARRIED UNANIMOUSLY.
July 20, 2016

Ms. Thuresa Foxley
Deputy Director
Utah Governor’s Office of Economic Development
60 E. South Temple, 3rd Floor
Salt Lake City, UT 84111

RE: Project Interlocken

Dear Ms. Foxley,

Salt Lake City (SLC) is fully prepared to assist the Governor’s Office of Economic Development (GOED) with Project Interlocken. The SLC labor force consists of a highly educated, young working population with a strong work ethic, who are working to create livable communities. The below market wage rates and low business costs have attracted several expansion and relocation projects. There are also partnership opportunities with multiple locally based universities to identify potential interns and employees.

Along with a dynamic workforce and business focused climate, SLC is prepared to offer the following incentives for Project Interlocken:

Site Specific Drainage Analysis and Mitigation – Project Interlocken has requested a local drainage analysis to address flooding issues at the UTA Warm Springs Engine Barn located at approximately 900 North and 500 West. Salt Lake City Public Utilities has committed to conducting this analysis and mitigating any flooding caused by the SLC system.

SLC Economic Development Loan Fund – Low interest loans are available for business operations or working capital.

Industrial Revenue Bonds – Industrial Revenue Bonds are available for certain operations ($2.5 to $15 million range) to encourage business relocation and expansion.

Redevelopment Agency of SLC Programs – The RDA administers investment and development programs focused on facilitating capital improvement projects in RDA project areas.

Development Review Team (DRT) review – SLC will provide at no cost a consolidated development review, which will greatly reduce construction and development costs.

Expedited Permit Review – The first plan review, including initial comments and construction document corrections, can be guaranteed within ten (10) business days of the date of application at a cost of two (2) times the standard review fee.

LEED Expedited Review – LEED certified buildings receive expedited review by the Salt Lake City Building Services department at no additional permitting cost.

Foreign Trade Zone #30 – Salt Lake City Corporation is the Grantee of Foreign Trade Zone #30 and is able to submit applications to the Foreign Trade Zones Board on behalf of potential Operators.

SLC may be able to assist a company with other relocation requirements depending on the nature of the request. We look forward to working with GOED and Project Interlocken to facilitate their expansion to Salt Lake City.

Best regards,

[Signature]

Peter J. Birkoski
Interim Deputy Director, Economic Development
peter.birkowski@slcgov.com
801-353-7159
Sundance Update
Virginia Pearce, Director of the Utah Film Commission, announced that a number of films that were incented by the GOED Board were scheduled to premiere at the 2017 Sundance Film Festival. The Utah Film Commission rented a location on Main Street, Park City, right in the middle of the festival. The films that were scheduled to premiere at Sundance are: *Brigsby Bear, Deidra & Laney Rob a Train, Snatchers, and Wind River.*

TCIP Grant Endorsements
Clark Cahoon, TCIP Fund Manager, presented this year’s grant recipients of the TCIP Grant. He also provided a brief background of the solicitation process.

Application Period: October 1st through October 31st 2016
- 183 Completed Applications Submitted & Reviewed

Application Review Period: November 8th through the 22nd 2016
- Each application was reviewed and scored independently by three different reviewers based on the attached criteria
- 40 Reviewers from Education, Government, Venture Capital, Entrepreneurs, Scientist, etc.
  - All signed Conflict of Interest Documents

In-Person Presentations- December 9th 2016
- The 44 applications with the highest scores were invited to present
- 16 reviewers were assigned to evaluate presentations based on their expertise
- 16 reviewers made funding recommendations on all applications for the 20 out of 44 applications totaling $1,775,000

Quick Company Overviews

<table>
<thead>
<tr>
<th>Company &amp; Project Name</th>
<th>Cluster</th>
<th>Description</th>
<th>Award Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ancestor Cloud Inc.- trace.com</td>
<td>Information Technology</td>
<td>Cloud based marketplace for genealogy research from translations to custom research projects that helps users connect with and pay researchers all over the world to help them with their family research.</td>
<td>$100,000</td>
</tr>
<tr>
<td>Gruv Fishing- Ice Box</td>
<td>Outdoor Recreation</td>
<td>Technology designed to improve the ways in which fishing lures are organized and carried using award winning silicone hook anchoring mechanism to solve major customer pains unaddressed by current tackle storage systems.</td>
<td>$50,000</td>
</tr>
<tr>
<td>Novi Security</td>
<td>Other/ IT</td>
<td>Simple, portable, and affordable security that you can monitor right from your phone disrupting the security industry by offering services 1/5 the price of the competition with setup by anyone</td>
<td>$100,000</td>
</tr>
<tr>
<td>QRP- Metal Additive Manufacturing</td>
<td>Aerospace/ Advanced Material</td>
<td>QRP offers Utah's only metal additive manufacturing services including design services related to</td>
<td>$100,000</td>
</tr>
<tr>
<td>Company &amp; Project Name</td>
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<td>Description</td>
<td>Award Amount</td>
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<tr>
<td>Whistic, Inc.- Whistic</td>
<td>Information Technology</td>
<td>3D printing specific but not limited to 3D printing of production aerospace and medical products. Whistic's platform is the best way for Chief Information Security Officers (CISO) to manage security risk assessments both internally and with third parties, and allows them to gain visibility into the security gaps within their own organizations, as well as their vendors, customers, and partners.</td>
<td>$50,000</td>
</tr>
<tr>
<td>Elastocrete LLC- Elastocrete</td>
<td>Other/ Advanced Material</td>
<td>Elastocrete is a polymer-modified cement. The technology results in concrete that is flexible and has many superior properties compared with traditional concrete which also allows it to bond to organic and inorganic material which allows it to therefore be poured over troubled surfaces, wood, rubber, cracked concrete, and even commercial concrete.</td>
<td>$100,000</td>
</tr>
<tr>
<td>Inertial Sense- Tightly Coupled GPS Navigation</td>
<td>Aerospace</td>
<td>Tightly-coupled GPS inertial navigation technology fuses GPS, gyro, accelerometer, and other sensor data in a manner that improves GPS reliability and accuracy when GPS signals are weak or not available, such as urban canyons, highway overpasses, and tunnels.</td>
<td>$50,000</td>
</tr>
<tr>
<td>InnoSys- iLumens Intelligent Lighting</td>
<td>Energy</td>
<td>Innosys has the key requirements to achieve a cost effective upgrade from linear fluorescent lighting (LFL) to intelligent LED lighting.</td>
<td>$100,000</td>
</tr>
<tr>
<td>PK Clean- Plastic Waste to Fuel</td>
<td>Energy</td>
<td>PK's proprietary technology converts plastic waste into fuels including diesel. What makes our technology unique is that we are able to process and handle post-</td>
<td>$100,000</td>
</tr>
<tr>
<td>Company &amp; Project Name</td>
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</tr>
<tr>
<td>Spectra Symbol- Smart Well Sites</td>
<td>Energy</td>
<td>consumer mixed dirty plastic waste streams (without being picky on what we can take and can’t take), and do so with profitability.</td>
<td>Spectra Symbol's new technology is based on a patent of thin linear sensing with low power requirements. It is unique because for the oil and gas industry, oil tanks need two levels—both oil and also water. Our sensor can provide two unique locations and is patented for that very application. In addition, the low power requirement gives it an edge over all other technologies available for battery powered wireless applications, extending the battery life over a decade while transmitting in real-time.</td>
</tr>
<tr>
<td>CureMD LLC-Cinluma</td>
<td>Life Science</td>
<td>This technology offers a highly-effective and ultra-low cost thermo-ablation system to eliminate cervical intraepithelial neoplasia in the clinic or pre-clinical setting. The device is small, portable and handheld offering a fully automated program that automatically treats each lesion with a kill depth and radius that exceeds World Health Organization treatment requirements.</td>
<td>$100,000</td>
</tr>
<tr>
<td>Microsurgical Innovations Inc-Vascular Coupler</td>
<td>Life Science</td>
<td>The product is vascular coupling device designed to join blood vessels. Our device works for both arteries and veins and can rapidly connect the two vessel ends together in a watertight seal without leaving any foreign material in the lumen to come in contact with flowing blood.</td>
<td>$60,000</td>
</tr>
<tr>
<td>Company &amp; Project Name</td>
<td>Cluster</td>
<td>Description</td>
<td>Award Amount</td>
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</tr>
<tr>
<td>Promotus- KneeMD, Knee Motion Device</td>
<td>Life Science</td>
<td>KneeMD is the first patient-controlled knee rehabilitation device that helps patients who have undergone total knee replacements or other major knee surgeries improve range of motion and stretch in extension. KneeMD is an easy-to-use, portable device that allows patients to effectively reinforce and augment the motion and functional gains achieved in formal physical therapy in the comfort of their own home.</td>
<td>$100,000</td>
</tr>
<tr>
<td>Simplicity Airway Inc- ReddyPort</td>
<td>Life Science</td>
<td>Non-invasive positive pressure ventilation (NPPV) is used in hospitals to assist critically ill patients with breathing. Non-invasive ventilation, as opposed to traditional ventilation (intubation), uses a mask and positive pressure to assist breathing, instead of a tube placed in the lung. NPPV is often preferred over intubation because it has a lower mortality rate and does not require sedating the patient.</td>
<td>$100,000</td>
</tr>
<tr>
<td>Veritas Medical- LightLine</td>
<td>Life Science</td>
<td>This catheter uses a high intensity visible light phototherapy (VLP) to disinfect medical catheters in vivo and prevent hospital acquired infections. Unlike UV light, VLP works through formation of free radicals and has no effect on human cells. Unlike antibiotic treatments and coatings, VLP is not affected by biofilm formation or antibiotic resistant bacterial species.</td>
<td>$100,000</td>
</tr>
<tr>
<td>Company/Innovation</td>
<td>Category</td>
<td>Description</td>
<td>Cost</td>
</tr>
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<tr>
<td>Waterbear Life Devices (LIYEN Inc.)- The Sidekick</td>
<td>Life Science</td>
<td>The Sidekick is an award winning, next-generation asthma spacer device that not only serves as a stylish and customizable carrying case for an inhaler, but when engaged into the actuation position, the Sidekick transforms into a functioning spacer device. Now you only have to carry one item instead of two, and the Sidekick is optimized to make fitting the device in your pocket, purse, gym bag, glove box or outdoor pack quite easy compared to the bulky, cumbersome ‘pop bottle’ style spacers.</td>
<td>$75,000</td>
</tr>
<tr>
<td>Nozzle- Enterprise SEO Software</td>
<td>Information Technology</td>
<td>We track search engine rankings, reporting to customers where they rank in the top 100 search results per keyword and how that compares to their competitors. Existing solutions include having team member’s spot check rankings manually by typing queries into Google and record rankings in Excel. Other competitive tools either don’t provide enough data or are too expensive and inflexible to be cost effective at scale. We allow companies to track their most important keywords daily or even hourly in some cases, and keep an eye on thousands more by scheduling them weekly or monthly.</td>
<td>$100,000</td>
</tr>
</tbody>
</table>
Storj Labs have a goal to be the world’s largest cloud storage provider without operating a data center that uses a decentralized cloud that's accessible by anyone, anywhere.

<table>
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</tr>
</thead>
<tbody>
<tr>
<td>Storj Labs- Cloud Storage</td>
<td>Information Technology</td>
<td>Through The Cords (TTC) is developing medical devices used when intubating patients when they cannot breathe. Our devices include endotracheal tubes, introducers, and introducers with proprietary features that make intubation easier, and safer.</td>
<td>$100,000</td>
</tr>
<tr>
<td>University of Utah- Airway Management Devices</td>
<td>Life Science</td>
<td>Small businesses need accounting software and timely financing to survive and grow. ZipBooks is the only option that seamlessly provides both the day-to-day functionality needed to run a business and access to short-term capital in one product.</td>
<td>$100,000</td>
</tr>
<tr>
<td>ZipBooks- Accounting Software</td>
<td>Information Technology</td>
<td></td>
<td>$100,000</td>
</tr>
</tbody>
</table>

MOTION: Bob Frankeberg motioned to endorse the TCIP Grant Recipients presented. Sam Granato seconded the motion. The motion carried unanimously.

GOED Update
Val Hale, Executive Director, provided an overview of current events within the departments of GOED.

Incentives Update
Thomas Wadsworth, Incentives Manager, provided an update on the Incentives Program regarding new and existing projects.

EDCUtah Update
Stephanie Frohman, Interim VP of Business Development, presented on the status of current and upcoming projects in the pipeline.

Meeting Adjourned
GOED Board Meeting Minutes  
July 11, 2013 • 10:00 a.m.  
Governor’s Office of Economic Development  
60 E. South Temple, Third Floor

Members Present:  
Winston Wilkinson, Kate Riggs, Amy Anderson, Mel Lavitt, Jerry Oldroyd, Brent Brown, Stefanie Bevans, Cliff White, Jake Boyer

Staff:  
Sophia DiCaro, Christopher M. Conabee, Eric Nay, Nicole Kunzler, Tamy Dayley, Michael Sullivan, Carol George, Fred Lange, Zachary Derr, Ron Andrus, Mitchell Cox, Thomas Wadsworth, Tara Thue

Visitors:  
Bill Loos, Todd Brightwell, Marshall Moore, Mimi Davis-Taylor, Derek Mellus, Kaitlyn Brown, Kim Frost, Jeremy Smith

Welcome  
Mel Lavitt welcomed everyone to the July 11, 2013 Board meeting.

Winston Wilkinson moved to approval the June 13, 2013 and June 26, 2013 minutes  
MOTION: Winston Wilkinson moved to approve the minutes of June 13, 2013 and June 26, 2013 GOED Board Meeting minutes. Brent Brown seconded the motion. Motion was carried unanimously.

EDTIF – TechMediaNetwork  
Project Highlights
• Timeline: 2014
• Target Industry: Media & Technology
• Proposed Location: Weber County
• Capital Investment: $3.4 million

Jobs and Revenue
• 75 FTE’s
• TechMediaNetwork provides all full time permanent employees with comprehensive health benefits and retirement benefits
• New State Wages over 7 years: $172,876,212
• New State Revenue over 7 years: $10,090,489

MOTION: Jerry Oldroyd moved to approve for TechMediaNetwork a $610,254 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 10 years. Jake Boyer seconded the motion. Motion was carried unanimously.

• Total EDTIF incentive not to exceed $610,254 EDTIF post-performance refundable tax credit.
• Incentives provided post-performance upon review and verification by GOED.
• 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

The veteran hiring practices of the company were discussed. Mel Lavitt, Board Chairman, expressed the Board’s preference for affirmative veteran hiring practices rather than “no preference”. Randy of TechMediaNetwork discussed the company’s excitement of being able to stay in Utah based on the lower cost of doing business and their gratitude to the Board for passing the incentive. A representative from Ogden City also expressed their appreciation for the support of the Board in this company.

Utah Office of Tourism Update  
Vicki Varela, Managing Director of Tourism, gave a report on the status of the tourism department. She spoke specifically to the roll out of the “Mighty 5” campaign which markets specifically to the 5 national parks in Utah. She also spoke of the co-marketing venture with Disney’s The Lone Ranger to promote the landscapes of Utah. There has been great success in the branding of Utah through this movie.
MPIF – “Saints and Soldiers”

**Project Highlights**
- Category: TV Series
- Genre: Kids Comedy
- Director: Jason DeVilliers
- Producer: Christian Jacobs, Nate Rogers

**Utah Jobs and Revenue**
- Estimated Cast: 20
- Estimated Cast Average Salary: $200/day
- Estimated Crew: 55
- Estimated Crew Average Salary: $250/day
- Estimated Extras: 100
- Estimated Extras Average Salary: $100/day
- Length of Film Production: 100 days
- Estimated Spend: $2.2 million

**Project Schedule**
- Principal Photography: August 26, 2013 – November 1, 2013

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) July 3, 2013

**MOTION:** Amy Rees Anderson moved to approve for Batmagic, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $440,000 (which represents 20% of dollars left in state) and up to $550,000 (which represents 25% of the dollars left in state) for the production of “The Aquabats! Super Show Season 3.” Jerry Oldroyd 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
- Batmagic, 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 $550,000 (25% of the dollars left in state).

MPIF – “HR”

**Project Highlights**
- Category: TV Series
- Genre: Drama/Comedy
- Director: TBA
- Producer: Michael Lohmann, Aaron Kaplan

**Utah Jobs and Revenue**
- Estimated Cast: 31
- Estimated Cast Average Salary: $1000/day
- Estimated Crew: 115
- Estimated Crew Average Salary: $300-$450/day
- Estimated Extras: 250
- Estimated Extras Average Salary: $101.50/day
- Length of Film Production: 12 days
- Estimated Spend: $3.7 million
Project Schedule

- Prep: June 1, 2013 – August 9, 2013
- Principal Photography: August 12, 2013 – August 30, 2013

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) July 3, 2013

MOTION: Amy Rees Anderson moved to approve for Kapital L Productions, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $740,000 (which represents 20% of dollars left in state) and up to $925,000 (which represents 25% of the dollars left in state) for the production of ‘HR.” Kate Riggs 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
- Kapital L 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 $925,000 (25% of the dollars left in state).

MPIF – “Kin-Dig It Design”

Project Highlights

- Category: TV Reality Series
- Genre: Reality TV
- Director: TBA
- Producer: Chris Means

Utah Jobs and Revenue

- Estimated Cast: 5
- Estimated Cast Average Salary: $261/day
- Estimated Crew: 22
- Estimated Crew Average Salary: $310/day
- Estimated Extras: 7
- Estimated Extras Average Salary: $104/day
- Length of Film Production: 115 days
- Estimated Spend: $1.305 million

Project Schedule

- Principal Photography: July 22, 2013 – April 11, 2013

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) July 3, 2013

MOTION: Amy Rees Anderson moved to approve for Fischer Productions, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $261,000 (which represents 20% of dollars left in state) and up to $326,250 (which represents 25% of the dollars left in state) for the production of ‘Kin-Dig It Design.” Winston Wilkinson 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
- Fischer 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 $326,250 (25% of the dollars left in state).
MPIF – “When Calls The Heart”

Project Highlights

- Category: TV Series
- Genre: Drama
- Director: Michael Landon Jr.
- Producer: Brad Krevoy, Michael Landon Jr., Brian Bird, Eric Jarboe

Utah Jobs and Revenue

- Estimated Cast: 23
- Estimated Cast Average Salary: $1700/day
- Estimated Crew: 87
- Estimated Crew Average Salary: $250/day
- Estimated Extras: 627
- Estimated Extras Average Salary: $120/day
- Length of Film Production: 42-44 (more if season is extended)
- Estimated Spend: $6,541,712

Project Schedule

- Prep: July 22, 2013 – August 30, 2013
- Principal Photography: September 3, 2013 – November 1, 2013
- Wrap: November 4, 2013 – November 15, 2014

Motion Picture Advisory Committee Recommendation

Approved by the Motion Picture Advisory Committee (MPAC) July 3, 2013

MOTION: Amy Rees Anderson moved to approve for Frontier Productions, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $1,308,342 (which represents 20% of dollars left in state) and up to $1,635,428 (which represents 25% of the dollars left in state) for the production of ‘When Calls The Heart.” Kate Riggs 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
- Frontier 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 $1,635,428 (25% of the dollars left in state).

Mel Lavitt discussed the need of sound stages in Utah to draw in more films and filmmakers. Jerry Oldroyd discussed the difficulty of financing such a project.

Unmanned Arial Vehicle Update

Vincent Mikolay introduced Marshall Wright to give a presentation on the UAV application in Utah. Marshall Wright updated the Board on the status of the application. Discussed the number of sites to be selected and the competitive nature of the sites. Discussed the next steps in furthering the application process along. Discussed a board being assembled by the Governor for oversight of this process.

Smart Schools Vendor Motion

Zachary Derr presented a preliminary report on the success of the Smart Schools program from last year and the new motion for the continuation of this year’s program. Discussed the competitive process of the selection of the vendor. Discussed the difficulty of funding this type of program statewide.

MOTION: Mel Lavitt moved to approve recommendation of Independent Evaluation Committee to grant iSchool Campus, LLC an award for implementation of a Smart School Technology Program for $2,400,000.00 from the General Fund as set forth in S.B. 284. Kate Riggs seconded the motion. Motion passed unanimously.
Ranking Update
Michael Sullivan presented the current ranking of Utah. Discussed how the rankings of Utah, while useful, do not tell the whole story of success in Utah. Discussed other measures by which Utah’s success can be reflected.

GOED Update
Sophia DiCaro thanks the Board for their immense talents and willingness to give time to the board and be flexible with their schedules. Gave the GOED update and discussed the new organizational chart for GOED and their partners.

Incentives Year Review
Christopher M. Conabee and Todd Brightwell presented a review of the companies incented and job growth for the 2012-2013 fiscal year. Discussed that while the amount of tax dollars awarded has not increased significantly, the quality of jobs and number of jobs has.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the June 11, 2015 Board meeting.

Approval of the Minutes
MOTION: Margaret Lasecke-Jacobs motioned to approve the May 14, 2015 minutes. Jerry Oldroyd seconded the motion. Motion was carried unanimously.

Presentation – Kelly Sloan, President of BioUtah
Kelly Sloan thanked the GOED Board for the opportunity to present to them. BioUtah was established in 2012 in order to represent the life science ecosystem. BioUtah has four missions: educate to retain and attract life science talent in the state, ensure access to public and private capital and new investment incentives, lead public policy efforts for the life science ecosystem, and develop valuable networks and collaborations.

The life science industry in Utah has contributed over 30,000 of cluster jobs in 2013 while also providing high wage jobs that pay more than 50% greater than the overall private sector. Some key issues that the life science industry faces are a private and public funding gap, ability to recruit and retain talent, patent certainty threats, and FDA regulatory and reimbursement environment.

Kelly Sloan has asked that BioUtah partner with the GOED Board to help compile a strategic plan to address the funding gap issues, aid in recruitment, and help the life science industry to grow in Utah.

Presentation – Nathan Rafferty, President of Ski Utah
Nathan Rafferty thanked Margaret Lasecke-Jacobs for the invitation to speak and the GOED Board for their time. Nathan has been with Ski Utah for 20 years and has served as president for 10. Ski Utah is a private associate that represents Utah’s 14 alpine and 8 Nordic ski areas, retail, rental, transportation, etc. The estimated ski/snowboard related spending in Utah is $1.29 billion; this amount includes $1.076 billion spent by out-of-state guests. Nathan addressed what sets Utah apart from other skiing states, cooperation. Ski Utah is constantly collaborating and communicating with each other to improve Utah’s ski and snowboard industry. Utah’s biggest competitors in the industry are Colorado, California, and Vermont.

Nathan informed the Board that there is a new initiative to grow the ski/snowboard industry in Utah, One Wasatch. One Wasatch is a 100% privately funded program that is going to connect the 7 ski areas along the Wasatch front that generate 80% in revenue and connect with ski lifts and runs. One Wasatch will expand Utah’s ski/snowboarding areas to 18000 acres, 100 lifts, making it the 3rd acreage worldwide.

EDTIF – Health Catalyst
Project Highlights

<table>
<thead>
<tr>
<th>Timeline:</th>
<th>2015</th>
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<tbody>
<tr>
<td>Target Industry:</td>
<td>Healthcare &amp; IT</td>
</tr>
<tr>
<td>Proposed Location:</td>
<td>Salt Lake County</td>
</tr>
<tr>
<td>Capital Investment:</td>
<td>$7,600,000</td>
</tr>
</tbody>
</table>

Health Catalyst is a tech company that offers a platform that organizes and links health-related data from different systems and makes it available for all users; otherwise known as a healthcare outcomes improvement organization. The company was founded by a team of healthcare veterans with deep domain expertise who led the transformation of care at health systems like Intermountain Healthcare and Northwestern University. The company pioneered a new data warehousing architecture that uses a just-in-time approach to data binding to resolve many of the problems encountered using traditional data warehousing methodologies. The Health Catalyst data warehouse combines that architecture with a set of sophisticated analytic applications to enable our customers to realize measurable value within months of deploying our data solutions. Today, Health Catalyst helps clinicians and technicians in about 100 hospitals across the nation.
MOTION: Jerry Oldroyd motioned to approve Health Catalyst for a $706,178 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 5 years. Robert Frankenberg seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $706,178 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.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.

Jeff Selander, CFO for Health Catalyst, thanked the members of the GOED Board and their support. Health Catalyst views this opportunity as an investment and will work diligently to return this investment back to the taxpayer.

EDTIF – Prime Inc.

Project Highlights
- Timeline: 2015
- Target Industry: Other
- Proposed Location: Salt Lake County
- Capital Investment: $40,000,000

Prime is a refrigerated, flatbed, tanker, intermodal and logistics carrier based out of Springfield, MO servicing North America and Canada. Prime has over 8,000 owner operators and company drivers. Prime’s fleet consists of close to 6,000 trucks and over 11,000 trailers. The company had $1.3 BB in sales in 2014.

Jobs & Revenue
- Full time job over project lifetime: 129
- The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue
- New State Wages over 5 years: $36,146,090
- New State Revenue over 5 years: $2,083,405

MOTION: Jerry Oldroyd motioned to approve Prime Inc. for a $312,511 EDTIF post-performance refundable tax credit which represents an amount equal to 15% of new state revenue for 5 years. Clifford White seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $312,511 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.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Salt Lake County average wage each including company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.

Thanked the GOED Board for their support, Eric Nay for all of his assistance, and Mel Lavitt for his support of the expansion. Prime Inc. is looking forward to the expansion and cannot thank GOED enough for their support. The amount of trucks on the road will be expanded; however, the amount of drivers will not increase the traffic on the road because they are traveling nation-wide. Prime Inc. is known for their sustainability and they are an eco-friendly and eco-conscious company.

Film Incentives Update

“Utah Prostart Teen Chef Master”

Project Highlights
- Category: TV Reality
- Genre: Cooking Competition
- Director: Katy Sine
- Producer: Katy Sine, Co-Producer Jami Larson, Nathan D Lee

Utah Jobs and Revenue
- Estimated Cast: 17
- Estimated Cast Average Salary: N/A
- Estimated Crew: 45
- Estimated Crew Average Salary: $200/ day
- Estimated Extras: N/A
- Estimated Extras Average Salary: N/A
• Length of Film Production: 13
• Estimated Spend: $433,742

Project Schedule
• Prep: June 10, 2015 through July 9, 2015
• Principal Photography: July 9, 2015 through July 28, 2015
• Wrap: July 29, 2015 through July 31, 2015
• Post Production: August 1, 2015 through November 30, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) June 2, 2015

Proposed Motion:
Approve for REEL People Productions, a Motion Picture Incentive Program post-performance tax credit up to $86,748.40 (which represents 20% of dollars left in state) for the production of “Utah ProStart Teen Chef Masters TCM).
• 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

“Mythica 4/5”

Project Highlights
• Category: Independent Feature
• Genre: Fantasy
• Director: John Lyde
• Producer: John Lyde, Jason Faller and Kynan Griffin

Utah Jobs and Revenue
• Estimated Cast: 22
• Estimated Cast Average Salary: $250/ day
• Estimated Crew: 20
• Estimated Crew Average Salary: $250/ day
• Estimated Extras: 550
• Estimated Extras Average Salary: $100/ day
• Length of Film Production: 40
• Estimated Spend: $1,112,300

Project Schedule
• Prep: July 15, 2015 through September 15, 2015
• Principal Photography: September 16, 2015 through November 11, 2015
• Wrap: November 12, 2015 through November 14, 2015
• Post Production: November 15, 2015 through November 14, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) June 2, 2015

Proposed Motion:
Approve for Camera 40 Productions, LLC a Motion Picture Incentive Program post-performance tax credit of no more than $222,460 (which represents 20% of dollars left in state) or no more than $278,075 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Mythica 4/5.”
• 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 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.
• Camera 40 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $278,075 (25% of the dollars left in state).
“Diesel Dave”

**Project Highlights**

- **Category:** Television Docu-Series
- **Genre:** Reality
- **Director:** Eric Lehaman
- **Producer:** Laura Palumbo Johnson, Matthew Ostrom

**Utah Jobs and Revenue**

- **Estimated Cast:** 8
- **Estimated Cast Average Salary:** $500/day
- **Estimated Crew:** 10
- **Estimated Crew Average Salary:** $400/day
- **Estimated Extras:** N/A
- **Estimated Extras Average Salary:** N/A
- **Length of Film Production:** 36
- **Estimated Spend:** $725,000

**Project Schedule**

- **Prep:** May 4, 2015 through June 12, 2015
- **Principal Photography:** June 15, 2015 through August 29, 2015
- **Wrap:** August 30, 2015 through September 5, 2015
- **Post Production:** June 22, 2015 through September 26, 2015

**Motion Picture Advisory Committee Recommendation**

Approved by the Utah Film Commission (UFC) June 2, 2015

**Proposed Motion:**

Approve for Magilla Entertainment, LLC a Motion Picture Incentive Program post-performance tax credit up to $145,000 (which represents 20% of dollars left in state) for the production of “Diesel Dave.”

- 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

“Monolith”

**Project Highlights**

- **Category:** Independent Feature
- **Genre:** Thriller
- **Director:** Ivan Silverstrini
- **Producer:** David Luchetti, Lorenzo Foschi, Claudio Falconi, Guy Moshe and Matthew G. Zamias

**Utah Jobs and Revenue**

- **Estimated Cast:** 11
- **Estimated Cast Average Salary:** $504/day
- **Estimated Crew:** 15 to 28
- **Estimated Crew Average Salary:** $175/day
- **Estimated Extras:** 15
- **Estimated Extras Average Salary:** $101.50/day
- **Length of Film Production:** 17
- **Estimated Spend:** $500,000

**Project Schedule**

- **Prep:** June 21, 2015 through July 12, 2015
- **Principal Photography:** July 13, 2015 through July 31, 2015
- **Wrap:** August 1, 2015 through August 3, 2015
- **Post Production:** August 15, 2015 through December 31, 2015
Motion Picture Advisory Committee Recommendation  
Approved by the Utah Film Commission (UFC) June 2, 2015

Proposed Motion:  
Approve for Picturesque Films, LLC a Motion Picture Incentive Program post-performance tax credit up to $100,000 (which represents 20% of dollars left in state) for the production of “Monolith.”

- 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

“The Stepsister”  
Project Highlights

- Category: Independent Feature
- Genre: Thriller
- Director: TBD
- Producer: Cassidy Lunnen

Utah Jobs and Revenue

- Estimated Cast: 8
- Estimated Cast Average Salary: $268/ day
- Estimated Crew: 40
- Estimated Crew Average Salary: $200/ day
- Estimated Extras: 120
- Estimated Extras Average Salary: $75/day
- Length of Film Production: 14
- Estimated Spend: $339,628

Project Schedule

- Prep: July 13, 2015 through July 31, 2015
- Principal Photography: August 3, 2015 through August 21, 2015
- Wrap: August 24, 2015 through August 28, 2015
- Post Production: August 31, 2015 through November 20, 2015

Motion Picture Advisory Committee Recommendation  
Approved by the Utah Film Commission (UFC) June 2, 2015

Proposed Motion:  
Approve for Narrator Entertainment a Motion Picture Incentive Program post-performance tax credit up to $67,926 (which represents 20% of dollars left in state) for the production of “Stepsisters.”

- 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

MOTION: Bob Frankenberg motioned to approve the five films that have been presented. Lorena Riffo-Jensen seconded the motion. The motion carried unanimously.

“Blood & Oil”  
Project Highlights

- Category: TV Pilot & Series
- Genre: Drama
- Director: Jonas Pate
- Producer: Tony Krantz, Josh Pate

Utah Jobs and Revenue

- Estimated Cast: 91
- Estimated Cast Average Salary: $968/ day
- Estimated Crew: 175
- Estimated Crew Average Salary: $490/ day
- Estimated Extras: 3125
- Estimated Extras Average Salary: $126/ day
- Length of Film Production: 111
Estimated Spend: $33,360,923

Project Schedule
  Series: June 1, 2015 through July 13, 2015
- Principal Photography: Pilot: March 16, 2015 through April 1, 2015
  Series: July 14, 2015 through November 30, 2015
  Series: December 1, 2015 through February 30, 2016
- Post Production: Pilot: March 28, 2015 through May 15, 2015
  Series: July 25, 2015 through February 30, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) February 5, 2015. This production was originally approved by the GOED Board February 12, 2015. The production company revised the Utah estimated spend from $5,138,216 to $33,360,923 and has requested the additional MPIP Incentive.

MOTION: Brent Brown motioned to approve for Touchstone Television Productions, LLC dba ABC Studios, a Motion Picture Incentive Program post-performance tax credit of no more than $6,672,184, (which represents 20% of dollars left in state) or no more than $8,340,230, if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Blood & Oil” pilot and episodes 2 thru 13:
- 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 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 prior approval date of 2/15/2015
- Touchstone Television Productions, LLC dba ABC Studios 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,
  - Verify $7.5 million minimum dollars left in state and
  - Verify at least 70% of production crew are Utah residents or Utah students and
  - Utah Film Commission logo will be included in the credits of the production and other promotional opportunities agreed upon by both parties will be met

Bob Frankenberg seconded the motion. The motion carried unanimously.

Rural Fast Track Endorsements
SKYWALKER HOLDINGS, LLC
The Rural Development office recommends a Rural Fast Track grant for Skywalker Holdings, based in Brigham City, Box Elder County, for the purpose of purchasing a packing list fulfillment system for its Utah distribution center. The company expects to hire 2 new full time positions. The total project is estimated to cost one hundred fourteen thousand, eight hundred seventy-seven dollars ($114,877).
MOTION: Endorse a Rural Fast Track Grant for Skywalker Holdings for $50,000.

D&E SOLUTIONS
The Rural Development office recommends a Rural Fast Track grant for D&E Solutions, based in Enoch, Iron County, for the purpose of purchasing a 90 ton plastic injection molding machine. The company expects to hire 1 new full time position. The project is estimated to cost one hundred twelve thousand, seven hundred fifteen dollars ($112,715).
MOTION: Endorse a Rural Fast Track Grant for D&E Solutions for $50,000.

BOX ELDER INNOVATIONS
The Rural Development office recommends a Rural Fast Track grant for Box Elder Innovations for the purpose of purchasing equipment used to manufacture and test sonic and aerospace equipment. The company expects to hire 2 new full time positions. The project is estimated to cost one hundred two thousand, seven hundred forty dollars ($102,740.00).
MOTION: Endorse a Rural Fast Track Grant for Box Elder Innovations of $50,000.

MIRO INDUSTRIES
The Rural Development office recommends a Rural Fast Track grant for Miro Industries, based in Heber City, Wasatch County, for the purpose of purchasing a computer controlled laser cutter capable of cutting metal rooftop support parts. The company expects to hire 1 new full time position. The project is estimated to cost five hundred ninety-five thousand, ninety-five dollars ($595,095).
MOTION: Endorse a Rural Fast Track Grant for Miro Industries for $50,000.
**HILL’S HEATING AND AIR**
The Rural Development office recommends a Rural Fast Track grant for Hill’s Heating and Air, based in Gunnison, Sanpete County, for the purpose of purchasing a furnace/chimney cleaning truck and a commercial vacuum system. The company expects to hire 2 new full time positions. The project is estimated to cost fifty-four thousand, seven hundred fifty-five dollars ($54,755).

**MOTION:** Endorse a Rural Fast Track Grant for Hill’s Heating and Air of $11,149.

**FAIRWAY GLASS**
The Rural Development office recommends a Rural Fast Track grant for Fairway Glass for the purpose of constructing a larger building and purchasing equipment that will increase the company’s manufacturing capabilities. The company expects to hire 2 new full time positions. The project is estimated to cost five hundred forty-three thousand, one hundred seventy dollars ($543,170).

**MOTION:** Endorse a Rural Fast Track Grant for Fairway Glass of $50,000.

**RASMUSSEN CUSTOM CABINETRY**
The Rural Development office recommends a Rural Fast Track grant for Rasmussen Custom Cabinetry, based in Corrine, Box Elder County, for the purpose of expanding into and renovating a larger building and purchasing equipment that will increase the company’s manufacturing capabilities. The company expects to hire 2 new full time positions. The project is estimated to cost one hundred eighty-one thousand, fifty-seven dollars ($181,057.00).

**MOTION:** Endorse a Rural Fast Track Grant for Rasmussen Custom Cabinetry of $50,000.

**MOTION:** Sam Granato motioned to approve the Rural Fast Track Grants according to their proposed motions. Jake Boyer seconded the motion. The motion carried unanimously.

**RESULTS GYM AND FITNESS, LLC**
The Rural Development office recommends a Rural Fast Track grant for Results Gym and Fitness, based in Tremonton, Box Elder County, for the purpose of constructing a larger building and purchasing equipment that will enable the company to attract and accommodate more clients. The company expects to hire at least 1 new full time position. The total project is estimated to cost one million two hundred sixty thousand, four hundred twenty-five dollars ($1,260,425).

**MOTION:** Lorena Riffo-Jensen motioned to endorse a Rural Fast Track Grant for Results Gym and Fitness for $50,000. Christopher M. Conabee seconded the motion subject to legal review. The motion carried unanimously.

**ED Zones**

**JIVE COMMUNICATIONS**

Establish an Economic Development Zone for the purpose of supporting the recruitment of Jive Communications within Orem City at 1187 North 1200 West, Orem Utah.

**MOTION:** Approve the creation of an Economic Development Zone for Orem City in support of their letter of request detailing the recruitment of Jive Communications within Orem City at 1187 North 1200 West, Orem Utah.

**VISTA OUTDOORS**

Establish an Economic Development Zone for the purpose of supporting the recruitment of Vista Outdoors within Farmington City at Station Park.

**MOTION:** Approve the creation of an Economic Development Zone for Davis County in support of their letter of request detailing the recruitment of Vista Outdoors within Farmington City at Station Park.

**EMC**

Establish an Economic Development Zone for the purpose of supporting the Expansion of EMC within Draper City at 11747 Lone Peak Parkway.

**MOTION:** Approve the creation of an Economic Development Zone for Draper City in support of their letter of request detailing the expansion of EMC within Draper City at 11747 Lone Peak Parkway.

**PROCTER & GAMBLE**
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF PROCTER & GAMBLE WITHIN BOX ELDERS COUNTY 5000 N 6800 W TREMONTON, UT 84337

**MOTION:** APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR BOX ELDERS COUNTY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF PROCTER & GAMBLE WITHIN 5000 N 6800 W TREMONTON, UT 84337.

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**BLACK DIAMOND**

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF BLACK DIAMOND WITHIN THE CITY OF HOLLADAY 2084 EAST 3900 SOUTH HOLLADAY, UT.

**MOTION:** APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR THE CITY OF HOLLADAY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF BLACK DIAMOND WITHIN THE CITY OF HOLLADAY 2084 EAST 3900 SOUTH HOLLADAY, UT.

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**CHG HEALTHCARE**

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF CHG HEALTHCARE WITHIN THE CITY OF MIDVALE AT THE VIEW 72 CORPORATE CENTER.

**MOTION:** APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR THE CITY OF MIDVALE IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF CHG HEALTHCARE WITHIN THE CITY OF MIDVALE AT THE VIEW 72 CORPORATE CENTER.

Jake Boyer recused himself from the voting due to a business relationship.

Motion: Jerry Oldroyd motioned to approve all ED Zones. Sam Granato seconded the motion. The motion carried unanimously.

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**Outdoor Retailer Show Update**

Josh Romney attended a meeting with Emerald Expositions regarding the Outdoor Retailer Show (OR Show). The OR Show likes their partnership with Salt Lake City and would like to continue to stay here. The OR Show likes the low costs in the city and at the Salt Palace Convention Center, and they also enjoy having the option to try their equipment in the Utah outdoors. One large issue that the show faces is the amount of available space in surrounding hotels. The show cannot block out enough rooms to accommodate guests. Because of this, the Convention Center Hotel is key in continuing the OR Show’s growth in Utah. Another issue that they face is space for their pavilions. Since the show is growing each year, so is their need for space. The OR Show would like to bring additional shows to Utah but need to address these issues before making future plans.

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**Incentives Update**

Theresa A. Foxley, Director of Corporate Recruitment and International Trade provided an update on the Incentives Program regarding new and existing projects.

**MOTION:** Jerry Oldroyd motioned to adjourn the June 11, 2015 GOED Board Meeting. Christopher M. Conabee seconded the motion. The motion carried unanimously.
Welcome
Jerry Oldroyd welcomed everyone to the July 13, 2017 GOED Board Meeting.

Approval of the Minutes
MOTION: Peter Mouskondis motioned to approve the June 8, 2017 minutes. Bob Frankenberg seconded the motion. The motion carried unanimously.

Oath of Office
Notary Public, Kathy Whitehead, administered the Oath of Office to incoming GOED Board Member, Ted Wilson.

EDTIF – Adobe
Project Highlights
Timeline: 2018
Target Industry: IT & Software
Proposed Location(s): Utah County
Capital Investment: $90,000,000
Jobs: 1260
Average Wage: $120,000

Company Overview
Founded in 1982, Adobe Systems Incorporated is one of the largest and most diversified software companies in the world. Adobe Systems develops, markets, and supports computer software products and technology. Adobe products include Photoshop, Illustrator, Acrobat Reader, Adobe Analytics, Adobe Creative Cloud, and more. Their products run on personal and server-based computers, as well as on smartphones, tablets and other devices, depending on the product.

Jobs & Revenue
Full time job over project lifetime: 1260
The company will provide full time employees with comprehensive health and retirement benefits

New State Wages & Revenue:
New State Wages over 20 years: $2,276,503,256
New State Revenue over 20 years: $85,837,527

Local Incentive
Lehi City is supportive of the project.
Mel Lavitt motioned to approve Adobe Systems, Inc. for a $25,751,258 EDTIF post-performance refundable tax credit which represents an amount equal to 30% of new state revenue for 20 years. Stefanie Bevans seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $25,751,258 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 30% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 30% of qualified new incremental state tax revenues over 20 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 20 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Company must demonstrate sufficient investment, capital or other financial resources to reasonably fulfill the projections included in the application.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
- Disbursements under this incentive will only be claimed after the successful completion of the company’s existing incentive.

Lieutenant Governor Spencer Cox referred back to 2009 when Adobe established operations in Utah. The national economy was struggling when Adobe made its decision to do business in the state. Utah is now the fastest growing state in the nation and has been recognized as the best economy in the nation for the past two years. Utah is on the map now because of the work done in the past. Adobe represents that Utah is a great place to do business not just once, but twice. Lieutenant Governor Cox thanked members of the Legislature and staff that has helped and continues to help develop the economy. Programs like the EDTIF that bring flagship companies like Adobe continue to benefit the State of Utah.

Jonathan Francom, Adobe VP of Global Workplace Solutions, thanked the State of Utah for their support. Jonathan is a native of Utah and is glad that he can continue to work in the State. He is excited to see the development of the Point of the Mountain and is currently serving on the planning committee. Jonathan is proud of what the State has done strategically and the vision of the post-performance EDTIF. As a citizen, Jonathan is comfortable with a company earning a tax incentive and is proud to show that Adobe has earned the EDTIF that they received seven years ago. The incentives that Adobe was approved for seven years ago were critical in moving operations to the State. Adobe has honored their commitment by hiring all of the employees that were projected in 2009 and paying 300% above the county average wage. Jonathan thanked Governor Herbert, Lt. Governor Cox, the GOED Board and staff, the Utah Legislature, and the City of Lehi for their support. He looks forward to continuing Adobe’s relationship with the State and hopes to remain a good corporate citizen.

Senator Jake Anderegg has represented the district that Adobe is in for the past 5 years. His number one concern in addition to economic development is transportation. Senator Anderegg made the personal commitment to improve transportation not just for Adobe but for the entire area.

Senator Howard Stephenson expressed his concern about the skilled workforce in the State. Utah is not producing the type of employees that companies like Adobe need. Senator Stephenson made the commitment as a member of the Higher Ed Appropriations Taskforce to continue to make sure that Utah prepares students to enter into the workforce and to provide the employees that Adobe and similar companies need.
ED ZONES

LUCID SOFTWARE

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF LUCID SOFTWARE AT 10808 S RIVER FRONT PKWY #450, SOUTH JORDAN, UT 84095

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR SOUTH JORDAN IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF LUCID SOFTWARE AT 10808 S RIVER FRONT PKWY #450, SOUTH JORDAN, UT 84095
November 7, 2016

Thomas J. Wadsworth
Business Development and Corporate Incentives Manager
Governor’s Office of Economic Development
60 East South Temple, 3rd Floor
Salt Lake City, UT 84111

RE: For and in behalf of Project Kane

Thank you for contacting the City of South Jordan under the EDCUtah Project Kane process. The City is pleased to offer Project Kane, the “Company”, a business expansion incentive. We feel that expanding a Company of this nature in South Jordan will be a valuable asset to the City. The high paying jobs being brought to the City will enhance our local economy through the increase in both daytime population and through the many employees, that we are confident will choose to locate in the City of South Jordan, once they see how much it has to offer.

The City’s presented business expansion incentive is a cash incentive payment of $15,000. This incentive offer is subject to the Company providing the City with a copy of a lease located within the City limits and receiving a Certificate of Occupancy from the City’s Building Department for the expanded leased space. A check payable to the Company for the stated amount shall be provided by the City upon the completion of these terms. Should the Company choose to terminate this lease and relocate outside of the City of South Jordan, within five years of the origination date of the lease, a prorated amount shall be refunded back to the City within 30 days of the lease termination. If the Company chooses to accept this offer, please have them do so in writing. The City will then prepare an agreement for execution by both parties.

We look forward to expanding our relationship with the Company as a Corporate Citizen in the City of South Jordan and extend this sincere welcome to its new employees and customers.

Sincerely,

Brian A. Preece
Director of City Commerce

CC: File
Gary Whittott, City Manager
Max Backlund, EDCU Business Development Manager
**MUELLER INDUSTRIES**

Establish an economic development zone for the purpose of supporting the expansion of Mueller Industries at N. 5300 West – adjacent from the Port 15 business park, Cedar City Utah.

**MOTION:** Approve the creation of an economic development zone for Cedar City in support of their letter of request detailing the expansion of Mueller Industries at N. 5300 West – adjacent from the Port 15 business park, Cedar City Utah.
December 9, 2016

Theresa Foxley
Deputy Director
Utah Governor’s Office of Economic Development

Dear Ms. Foxley,

I am writing to express Cedar City’s support for Mueller Industries’ consideration to expand their operations into a building in our community. We are excited for the prospect of Mueller coming to Cedar City to occupy a vacant building and to create valuable primary jobs. We are working with this company to put together a local incentive package.

The building under consideration was formerly used by Cerroflow Products LLC, which produced copper tubing here until late summer of 2012. When Cerroflow ceased operations, 65 local workers were laid off, creating a significant negative impact on our local economy.

Should Mueller Industries choose to locate their business here, it would mean up to 90 full-time positions by this time next year, and potentially an additional 25 jobs in 2018. This would be immensely helpful to Cedar City and Iron County in several ways. First, the creation of 115 new jobs in the next two years would greatly strengthen our local economy and help to raise the average income of our residents. Next, the reopening of this building would help revitalize the nearby Port 15 Utah business park. Finally, if Mueller should choose to locate here, there is potential that this company would consider constructing a second building to be used as a warehouse and distribution center for their other product lines, creating even more jobs and a substantial investment in our city.

Thus far, our dealings with Mueller Industries have been very positive. We view this company as a valuable community partner that would add much to our city and to the southwestern region of Utah. The jobs they would bring here would allow families that want to stay in Cedar City to be able to do so comfortably.

We encourage the Governor’s Office of Economic Development to consider a state incentive that would enable this company to select our location over their other potential sites. We will work to create a local incentive package through tax increment financing and we will assist this company in any way we can to help them to be successful here.

Sincerely,

Daniel B. Stewart
Director
PACKSIZE

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF PACKSIZE AT 3760 COMMONS LN, SALT LAKE CITY, UT 84104

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR SALT LAKE CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF PACKSIZE AT 3760 COMMONS LN, SALT LAKE CITY, UT 84104
December 13, 2016

Ms. Theresa Foxley
Deputy Director
Utah Governor’s Office of Economic Development
60 E. South Temple, 5th Floor
Salt Lake City, UT 84111

RE: Project Boxer

Dear Ms. Foxley,

Salt Lake City (SLC) is fully prepared to assist the Governor’s Office of Economic Development (GOED) with Project Boxer. The SLC labor force consists of a highly educated, young working population with a strong work ethic, who are working to create livable communities. The below market wage rates and low business costs have attracted several expansion and relocation projects. There are also partnership opportunities with multiple locally-based universities to identify potential interns and employees.

Along with a dynamic workforce and business focused climate, SLC is prepared to offer the following incentives for Project Boxer:

- **SLC Economic Development Loan Fund** – Low interest loans are available for business operations or working capital.
- **Industrial Revenue Bonds** – Industrial Revenue Bonds are available for certain operations ($2.5 to $5 million range) to encourage business relocation and expansion.
- **Redevelopment Agency of SLC Programs** – The RDA administers investment and development programs focused on facilitating capital improvement projects in RDA project areas.
- **Development Review Team (DRT) review** – SLC will provide at no cost a consolidated development review, which will greatly reduce construction and development costs.
- **Expedited Permit Review** – The first plan review, including initial comments and construction document corrections, can be guaranteed within ten (10) business days of the date of application at a cost of two (2) times the standard review fee.
- **LEED Expedited Review** – LEED certified buildings receive expedited review by the Salt Lake City Building Services department at an additional permitting cost.

**Foreign Trade Zone #30** – Salt Lake City Corporation is the Grantee of Foreign Trade Zone #30 and is able to submit applications to the Foreign Trade Zones Board on behalf of potential Operators.

SLC may be able to assist a company with other relocation requirements depending on the nature of the request. We look forward to working with GOED and Project Boxer to facilitate their expansion to Salt Lake City.

Best regards,

[Signature]

Peter Makowski
Economic Development Manager
peter.makowski@slcl.gov
801-535-7159
BIOMERICS
Establish an economic development zone for the purpose of supporting the expansion of Biomerics at 2700 S 900 W, Salt Lake City, UT 84119

Motion: Approve the creation of an economic development zone for Salt Lake City in support of their letter of request detailing the expansion of Biomerics at 2700 S 900 W, Salt Lake City, UT 84119
MOTION: Bob Frankenberg motioned to approve the ED Zones presented. Sue Johnson seconded the motion. The motion carried unanimously.

Film Incentives
“However Long”
Project Highlights
- Category: Independent Feature
- Genre: Documentary
- Director: Jenny Mackenzie
- Producer: Jenny Mackenzie, Scott Thornton, Marissa Bernhard

Utah Jobs and Revenue
- Estimated Cast: N/A
- Estimated Cast Average Salary: N/A
- Estimated Crew: 4
- Estimated Crew Average Salary: $192
- Estimated Extras: N/A
- Estimated Extras Average Salary: N/A
- Length of Film Production: 40
- Estimated Spend: $272,000
Project Schedule

- Prep: August 10, 2016 through October 01, 2016
- Principal Photography: October 10, 2016 through June 01, 2018
- Wrap: June 01, 2018 through July 01, 2018
- Post Production: June 01, 2018 through April 01, 2019

Proposed Motion:
Approve for Jenny Mackenzie Films, LLC a Community Film Incentive Program post-performance cash rebate up to $54,400 (which represents 20% of dollars left in state) for the production of “However Long”.

- 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 60 days prior to the original Governor’s Office of Economic Development Board of Directors approval

“Enchanted Christmas”

Project Highlights

- Category: Feature
- Genre: Romantic Comedy
- Director: Terry Cunningham
- Producer: Jarrod Philips

Utah Jobs and Revenue

- Estimated Cast: 8
- Estimated Cast Average Salary: $900
- Estimated Crew: 59
- Estimated Crew Average Salary: $250
- Estimated Extras: 300
- Estimated Extras Average Salary: $102
- Length of Film Production: 15
- Estimated Spend: $741,000

Project Schedule

- Prep: June 28, 2017 through July 19, 2017
- Principal Photography: July 19, 2017 through August 7, 2017
- Wrap: August 7, 2017 through August 31, 2017
- Post Production: August 8, 2017 through November 8, 2017

Proposed Motion:
Approve for Remnant Films LLC., a Motion Picture Incentive Program post-performance cash rebate of no more than $148,200 (which represents 20% of dollars left in state) for the production of “Enchanted Christmas”.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet $500,000 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

“Pupsicle”

Project Highlights

- Category: Television Series Pilot
- Genre: Family
- Director: Linda Mendoza
- Producer: Richard G King
Utah Jobs and Revenue
- Estimated Cast: 2
- Estimated Cast Average Salary: $600
- Estimated Crew: 45
- Estimated Crew Average Salary: $350
- Estimated Extras: 30
- Estimated Extras Average Salary: $200
- Length of Film Production: 5
- Estimated Spend: $744,541

Project Schedule
- Prep: July 5, 2017 through August 15, 2017
- Principal Photography: August 16, 2017 through August 20, 2017
- Wrap: August 21, 2017 through August 25, 2017

Proposed Motion:
Approve for GHS Productions, Inc., a Motion Picture Incentive Program post-performance cash rebate of no more than $148,908.20 (which represents 20% of dollars left in state) for the production of “Pupsicle”.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet $500,000 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

“Youth & Consequence”

Project Highlights
- Category: Series
- Genre: Comedy
- Director: Wendy Stanzier
- Producer: Nicole Colombie

Utah Jobs and Revenue
- Estimated Cast: 14
- Estimated Cast Average Salary: $1200
- Estimated Crew: 139
- Estimated Crew Average Salary: $361
- Estimated Extras: 161
- Estimated Extras Average Salary: $257
- Length of Film Production: 10
- Estimated Spend: $1,455,615.75

Project Schedule
- Prep: August 06, 2017 through August 11, 2017
- Principal Photography: August 14, 2017 through August 25, 2017
- Wrap: August 28, 2017 through September 07, 2017
- Post Production: September 08, 2017 through January 03, 2018

Proposed Motion:
Approve for Y and C Productions Inc, a Motion Picture Incentive Program post-performance cash rebate of no more than $291,123.15 (which represents 20% of dollars left in state) or no more than $363,903.94 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Youth & Consequences”.

- 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 60 days prior to the Governor’s Office of Economic Development Board of Directors approval

Y and C Productions 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, 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 $363,903.94 (25% of the dollars left in state).

“Yellowstone”

Project Highlights

- Category: Television Series
- Genre: Drama
- Director: Taylor Sheridan
- Producer: John Vohlers

Utah Jobs and Revenue

- Estimated Cast: 140
- Estimated Cast Average Salary: $980
- Estimated Crew: 183
- Estimated Crew Average Salary: $350
- Estimated Extras: 2400
- Estimated Extras Average Salary: $110
- Length of Film Production: 80
- Estimated Spend: $28,463,840

Project Schedule

- Prep: June 5, 2017 through August 7, 2017
- Principal Photography: August 8, 2017 through December 14, 2017
- Wrap: December 15, 2017 through January 20, 2018
- Post Production: December 16, 2017 through March 1, 2018

Proposed Motion:
Approve for Fire and Ice Productions, Inc, a Motion Picture Incentive Program post-performance tax credit of no more than $5,692,768 (which represents 20% of dollars left in state) or no more than $7,115,960 if additional criteria are satisfied and if the funds are available (which represents 25% of the dollars left in state) for the production of “Yellowstone”.

- 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 60 days prior to the Governor’s Office of Economic Development Board of Directors approval
- Fire and Ice Productions Inc may be eligible for up to 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 the 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 $7,115,960 (25% of the dollars left in state).

“Hereditary” Amendment

Project Highlights

- Category: Independent Feature
- Genre: Drama/Thriller
- Director: Ari Aster
Producer: Kevin Frakes, Michael Bederman, Buddy Patrick

Utah Jobs and Revenue
- Estimated Cast: 19
- Estimated Cast Average Salary: $550
- Estimated Crew: 92
- Estimated Crew Average Salary: $250
- Estimated Extras: 250
- Estimated Extras Average Salary: $150
- Length of Film Production: 30
- Estimated Spend: $3,416,876

Project Schedule
- Prep: April 10, 2017 through May 19, 2017
- Principal Photography: May 22, 2017 through June 30, 2017
- Wrap: July 3, 2017 through July 21, 2017
- Post Production: July 24, 2017 through November 17, 2017

 Proposed Motion:
This production was originally approved by the GOED Board February 9, 2017. The production company revised the Utah estimated spend from $3,150,350 to $3,416,876 and has requested the additional MPIP Incentive.

Approve for Hereditary Film Productions LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $683,375 (which represents 20% of dollars left in state) or no more than $854,219 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Hereditary”.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet $500,000 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 60 days prior to the original February 9, 2017 Governor’s Office of Economic Development Board of Directors approval.
- Hereditary Film 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, 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 $854,219 (25% of the dollars left in state).

MOTION: Bob Frankenberg motioned to approve all of the presented film incentives. Sue Johnson seconded the motion. The motion carried unanimously.

Rural Fast Track Grant Endorsements

Dax Welding
The Rural Development office recommends a Rural Fast Track grant for Dax Welding which will enable them to expand their current manufacturing space and capability in their existing facility. The company expects to create two (2) new full time positions paying at least 110% of the county average wage. The total project cost is valued at two hundred thousand dollars ($200,000)

MOTION: Endorse a Rural Fast Track Grant for company in the amount of $50,000.

Kerksiek Wood Design
The Rural Development office recommends a Rural Fast Track grant for Kerksiek Wood Design which will enable them to add new equipment and additional capacity to meet increased product demand. The company expects to create two (2) new full time positions paying at least 110% of the county average wage. The total project cost is valued at one hundred fifteen thousand dollars ($115,000)

MOTION: Endorse a Rural Fast Track Grant for company in the amount of $50,000.
MOTION: Annette Meier motioned to endorse the Rural Fast Track grants presented. Peter Mouskondis seconded the motion. The motion carried unanimously.

Rural Development End of Year Report
Linda Gillmor, Office of Rural Development Director, provided an end-of-year report on the Rural Fast Track program. The total Rural Fast Track (RFT) grants awarded in Q4 in 2017 is 15 which resulted in 28 full time employees. The total public investment is $748,267 and the total private investment is $6,706,996. A total of ten counties received an RFT grant. The following industries were supporting by the RFT program in Q4 of 2017: manufacturing, agriculture, construction, health services, veterinary services, propane distribution, and composites.

The total amount of RFT grants awarded in fiscal year 2017 is 46 with a total of 93 full time employees. The total public investment is $2,074,983.33 and the total private investment is $17,514,920.44. A total of 15 counties were recipients of a RFT grant in the 2017 fiscal year.

EDCUtah Strategic Recruiting Plan
Mike Flynn, COO of EDCUtah, shared EDCUtah’s Strategic Recruiting Plan. The goal of the plan is to focus on supporting proven activities, develop innovative content, and create a strategy to become the most modern, data-driven economic development organization in the country. EDCUtah will target their marketing and events program by focusing on activities to keep Utah front of mind with site selectors and key industry decision makers. This Strategic Recruiting Plan seeks to incorporate several potential points of engagement with its members.

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

Incentives Update
Thomas Wadsworth, Director of Corporate Growth and Business Development, provided an update on the Incentives Program regarding new and existing projects.

Meeting Adjourned
Welcome
Mel Lavitt welcomed everyone to the July 14, 2016 GOED Board meeting.

Approval of the Minutes

MOTION: Stefanie Bevans motioned to approve the June 9, 2016 minutes. Bob Frankenburg seconded the motion. The motion was carried unanimously.

Presentation – Mayor Ben McAdams and Derek Miller: Salt Lake Export Plan
Mayor Ben McAdams is pleased to present the Salt Lake County Export Plan and provided a copy of the plan to the GOED Board members. The plan was formed in collaboration with the World Trade Center, the Brookings Institute, and the Ken C. Garner Institute. Utah’s largest export is mining-related due to the presence of Rio Tinto in the state. Since mining is controlled on a global level, Salt Lake County’s goal is to create an export strategy that includes other industries within the state. The Export Plan lists 5 strategies that will be implemented to increase exporting for various industries in the state. Trade partnerships are one of the strategies that are listed. Now that the plan has been created, the World Trade Center will begin implementing it with the support from Salt Lake County and other third-party resources. Mayor McAdams then announced that the county will begin developing a plan for FDI in Utah.

Derek Miller extended his gratitude to Salt Lake County and Mayor McAdams for their partnership with the export plan. Derek mentioned the other organizations that assisted in the planning, specifically the Ken C. Garner Institute at the University of Utah. Surveys were sent out to companies in the county, and surprisingly the institute found that most business owners were exporting but do not consider themselves exporters. Follow-up meetings with the companies were also scheduled to help better understand what was needed for companies in the county to be successful exporters. Derek also highlighted the poor conversations related to trade on a national level and informed the Board that, despite the negativity, Utah is very successful and is currently exporting $13.3 billion per year. Derek then provided two areas where Utah can improve its trade: 1) diversify the portfolio. 2) Help the small and medium enterprises become more involved in exporting.

EDTIF Project – Duncan Aviation

Project Highlights
Timeline: 2017
Target Industry: Aerospace
Proposed Location(s): Utah County
Capital Investment: $53,000,000

Company Overview
Duncan Aviation specializes in Business Jet Aircraft from around the world. They perform heavy inspections and repairs, complete avionic upgrades and installations, along with complete custom paint and interior packages.

Jobs & Revenue
Full time jobs over 15 year project lifetime: 700

The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 15 years: $389,092,501
New State Revenue over 15 years: $19,857,070

Local Incentive
Provo city is offering a local incentive.

Incentives Committee Recommendation
Total amount of EDTIF/IAF incentive: $5,957,121
Total EDTIF post performance incentive: $5,557,121
Total IAF matching grant: $400,000
The amount represents the following percentage of new state revenues: 30%
Number of years that incentive is approved for: 15 years

MOTION: Jerry Oldroyd motioned to approve the following:
A. Approve Duncan Aviation for a $5,957,121 EDTIF/IAF post-performance incentive comprised of both an EDTIF refundable tax credit and a $400,000 IAF grant. The total combined amount of the incentive represents an amount equal to 30% of new state revenue for 15 years.
B. The $400,000 IAF grant may be claimed as: 1) a one time IAF payment of $400,000 or 2) post performance annual payments to reimburse interest payments in accordance with the financing costs of the pollution control equipment up to the maximum capped amount of $400,000. Both options are contingent upon obtaining the necessary permitting from DEQ through receiving an NSR permit based on the installation of Best Available Control Technology and meeting other requirement associated with 2016 SB186, proof of purchase for the pollution control equipment, certificate of occupancy of the paint booth facility, and onsite inspection.
C. Total EDTIF incentive award not to exceed $5,557,121. Sam Granato seconded the motion. The motion carried unanimously.

• EDTIF/IAF incentive not to exceed $5,957,121 EDTIF post-performance refundable tax credit.
• Total EDTIF incentive not to exceed $5,557,121 EDTIF post-performance refundable tax credit.
• EDTIF tax credit to be front loaded at 50% for the first three years.
• Total incentive not to exceed 30% of qualified new incremental state tax revenues over 15 years with a contractual recapture provision for any excess funds paid to the company.
• Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the Utah County average wage each excluding company contributed health insurance.
• Must commit to keep operation in Utah for the length of the incentive period, 15 years.
• Incentives are site specific and subject to local incentive participation.
• Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Bill Prochazka would like to thank GOED, EDCUtah, and all other organizations that have assisted them with their decision, and Duncan Aviation looks forward to their future relationship with Utah.
EDTIF Project – Decorworx

Project Highlights
Timeline: 2016
Target Industry: Other
Proposed Location(s): Iron County
Capital Investment: $11,500,000
Jobs: 164

Company Overview
Decorworx services independent grocers by customizing their store décor to reflect their story, specific brand, and demographics.

Jobs & Revenue
Full time job over project lifetime: 164
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 8 years: $29,291,381
New State Revenue over 8 years: $1,590,621

Local Incentive
Cedar City is offering the company a local incentive.

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $318,124
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 8 years

MOTION: Jerry Oldroyd motioned to approve Decorworx for a $318,124 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 8 years. Annette Meier seconded the motion. The motion carried unanimously.

Jeff Dansie, CEO of Decorworx, is excited to expand their operations in Cedar City and create 200 more jobs. Jeff thanked Danny Stewart for helping Decorworx with their decision to expand in Utah instead of elsewhere.

Rural Fast Track Endorsements
Cox Honeyland
The Rural Development office recommends a Rural Fast Track grant for Cox Honeyland, located in Cache County, for the purpose of purchasing an automated fill line machine that can fill, lid and label honey products and bottles. The company currently processes and labels ~100k bottles per year by hand. The new equipment will help them increase production and improve efficiency. The company expects to create one (1) new full time position paying at least 110% of the county average wage. The project is estimated to cost ninety-seven thousand one hundred and forty seven dollars ($97,147).
MOTION: Endorse a Rural Fast Track Grant for Cox Honeyland of $48,574.

Conductive composites
The Rural Development office recommends a Rural Fast Track grant for Conductive Composites, located in Heber City, Wasatch County, for the purpose of purchasing equipment to scale up and distribute CO from their production facility in Cleveland, Emery County, Utah. The company has been approached by Praxair and Airgas to provide a local source of CO. Their current composites company process allows them to produce CO and the excess can be scaled up for sale to the two mentioned suppliers. The company expects to create two (2) new full time position paying at least 110% of the Emery county average wage and one (1) new full-time position paying at least 115% of the Emery County average wage. The project is estimated to cost six hundred sixty-five thousand dollars ($665,000).

MOTION: Endorse a Rural Fast Track Grant for Conductive Composites of $50,000.

Business Resolutions, LLC
The Rural Development office recommends a Rural Fast Track grant for Business Resolutions, LLC., located in Moab, Grand County, for the purpose of constructing an addition on to their current office building. The company is growing exponentially and has quickly run out of usable office space. They plan on building on to the existing building. The company expects to create two (4) new full time position paying at least 125% of the Grand county average wage. The project is estimated to cost two hundred ninety-nine and six hundred thirty dollars ($299,630).

MOTION: Endorse a Rural Fast Track Grant for Business Resolutions, LLC. of $50,000.

Bear Lake cabin Rentals
The Rural Development office recommends a Rural Fast Track grant for Bear Lake Cabin Rentals located in Garden City, Rich County, for the purpose of purchasing a new office space, warehouse and equipment building. Demand for the company's property management services has quickly outgrown their current space. In order to continue growing and hire additional staff they need to purchase a larger space that more fully meets their needs. The company expects to create one (1) new full time position paying at least 110% of the Rich county average wage. They also project to hire several part time and seasonal positions. The project is estimated to cost four hundred and two thousand dollars ($402,000).

MOTION: Endorse a Rural Fast Track Grant for Bear Lake Cabin Rentals of $50,000.

May Automotive
The Rural Development office recommends a Rural Fast Track grant for May Automotive located in Nephi, Juab County, for the purpose of purchasing of reflashing diagnostic equipment and a modified low clearance tow truck bed. This type of reflashing and tow truck equipment is not currently found in Juab county or surrounding areas. The company expects to create one (1) new full time position paying at least 125% of the Juab county average wage. The project is estimated to cost forty-nine thousand three hundred and fifteen dollars ($49,316).

MOTION: Endorse a Rural Fast Track Grant for May Automotive of $24,658.

Escape Adventures
The Rural Development office recommends a Rural Fast Track grant for Escape Adventures located in Escalante, Garfield County, for the purpose of purchasing four huts that will highlight a new hut-to-hut mountain biking, hiking and equestrian trail system stretching from Escalante, Garfield county to Brian Head, Iron County. The huts are rented by guests traveling the trail system and the company offers full services to each hut. The company also has a ‘base camp’ office space in Escalante that acts as a bike shop, rental and retail space and offices for the management of the trail and rental system. The company expects to create three (3) new full time position paying at least 110% of the Garfield county average wage and one (1) position paying at least 115% of the Garfield average county wage. The project is estimated to cost four hundred thirty eight thousand eight hundred and sixty dollars ($438,860).

MOTION: Endorse a Rural Fast Track Grant for Escape Adventures of $50,000.

Capstone Concrete Design
The Rural Development office recommends a Rural Fast Track grant for Capstone Concrete Design located in Manti, Sanpete County, for the purpose of constructing a new building to include production and warehouse space, office space and a showroom/customer space. The company has outgrown its current production space and demand for its products continues to grow. The new space will provide adequate room for all business activities and allow them to hire additional employees as well as offer new precast concrete products and other services. The company expects to create
three (3) new full time positions paying at least 125% of the Sanpete county average wage. The project is estimated to cost one hundred and fifty thousand dollars ($150,000).

MOTION:  Endorse a Rural Fast Track Grant for Capstone Concrete Design of $50,000.

Mortimer Pallett
The Rural Development office recommends a Rural Fast Track grant for Mortimer Pallett located in Smithfield, Cache County, for the purpose of purchasing a conveyor belt system to automate the production line and sort finished products. The new machine will help increase productivity and allow the company to increase product supplied to market. The company expects to create two (2) new full time positions paying at least 115% of the Cache county average wage. The project is estimated to cost two-hundred twelve thousand and two hundred thirty dollars ($221,234).

MOTION:  Endorse a Rural Fast Track Grant for Mortimer Pallett of $50,000.

Get in the Wild Adventures
The Rural Development office recommends a Rural Fast Track grant for Get in the Wild Adventures located in Hanksville, Wayne County, for the purpose of purchasing a new building that will serve as the center of operations for guiding and adventure tours in the region. The building will host incoming clientele as well as provide office space for staff members and warehouse space for gear and gear rental. The company expects to create one (1) new full time position paying at least 110% of the Wayne county average wage as well as 2 guide positions that will pay $100/day. The project is estimated to cost four hundred ninety thousand dollars ($490,000).

MOTION:  Endorse a Rural Fast Track Grant for Get in the Wild Adventures of $50,000.

Hansen and Associates Consulting Engineers
The Rural Development office recommends a Rural Fast Track grant for Hansen and Associates Consulting Engineers located in Brigham City, Box Elder County, for the purpose of purchasing a new robotic survey equipment system that allows for increased productivity and accuracy. The company expects to create one (1) new full time position paying at least 110% of the Box Elder county average wage. The project is estimated to cost fifty three thousand and sixty seven dollars ($53,067).

MOTION:  Endorse a Rural Fast Track Grant for Hansen and Associates of $26,533.

MOTION: Bevan Wilson motioned to endorse all of the Rural Fast Track Grants that were presented. Bob Frankenberg seconded the motion. The motion carried unanimously.

Rural Quarterly Update
Linda Gilmor, Director of the Office of Rural Development, provided an update for fiscal year 2016 and Q4. At the end of the fourth quarter, 13 grants were awarded, $608,000 in grant money was distributed, $3,372,440 in capital investment was created, and an estimated 91 jobs were also created. Seven counties received the benefits of the grant recipient in the area and seven industries were represented. Linda then provided an estimated pipeline for the end of the quarter.

For the 2016 fiscal year, 31 grants were awarded, $1,360,388 in grant money was distributed, $4,468,810 in capital investment was created, and an estimated 122 jobs were also created. A total of twelve counties received the benefits of the grants, and a total of 11 industries were represented.

Film Incentives
FILM - “An Hour Behind”
Project Highlights
- Category: Independent Feature
- Genre: Romantic Drama
- Director: Brian Brough
- Producer: Brian Brough, Anthony Straga, Brittany Wiscombe

Utah Jobs and Revenue
- Estimated Cast: 14
- Estimated Cast Average Salary: $250
- Estimated Crew: 33
- Estimated Crew Average Salary: $225
• Estimated Extras: 100
• Estimated Extras Average Salary: $75
• Length of Film Production: 14
• Estimated Spend: $404,878

**Project Schedule**
- Prep: May 9, 2016 through July 7, 2016
- Principal Photography: July 7, 2016 through July 23, 2016
- Wrap: July 25, 2016 through August 1, 2016
- Post Production: July 23, 2016 through December 23, 2016

**Motion Picture Advisory Committee Recommendation**
Approved by the Utah Film Commission (UFC) June 2, 2016

**Proposed Motion:**
Approve for Silver Peak Productions, LLC a Motion Picture Incentive Program post-performance cash rebate up to $80,976 (which represents 20% of dollars left in state) for the production of “An Hour Behind”.
- 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 production’s cast/crew must be Utah residents and/or Utah students
- Dollars left in state start date no earlier than 60 days prior to the Governor’s Office of Economic Development Board of Directors approval

**FILM - “Stella”**

**Project Highlights**
- Category: Independent Feature
- Genre: Family Drama
- Director: Vanessa Greene
- Producer: Mark Butler

**Utah Jobs and Revenue**
- Estimated Cast: 10
- Estimated Cast Average Salary: $150
- Estimated Crew: 32
- Estimated Crew Average Salary: $220
- Estimated Extras: 28
- Estimated Extras Average Salary: $58
- Length of Film Production: 14
- Estimated Spend: $250,000

**Project Schedule**
- Prep: May 26, 2016 through August 2, 2016
- Principal Photography: August 3, 2016 through August 22, 2016
- Wrap: August 23, 2016 through August 29, 2016
- Post Production: August 30, 2016 through December 30, 2016

**Motion Picture Advisory Committee Recommendation**
Approved by the Utah Film Commission (UFC) July 7, 2016

**Proposed Motion:**
Approve for Fromage Films Corporation a Motion Picture Incentive Program post-performance cash credit up to $50,000 (which represents 20% of dollars left in state) for the production of “Stella”.
- 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 production’s cast/crew must be Utah residents and/or Utah students
Dollars left in state start date no earlier than 60 days prior to the Governor’s Office of Economic Development Board of Directors approval.

**FILM - “Because of Kennedy”**

**Project Highlights**

- **Category:** Independent Feature
- **Genre:** Faith-Based
- **Director:** T.C. Christensen
- **Producer:** T.C. Christensen, Ron Tanner

**Utah Jobs and Revenue**

- Estimated Cast: 40
- Estimated Cast Average Salary: $287
- Estimated Crew: 44
- Estimated Crew Average Salary: $300
- Estimated Extras: 500
- Estimated Extras Average Salary: Volunteer
- Length of Film Production: 23
- Estimated Spend: $573,522

**Project Schedule**

- Prep: May 25, 2016 through August 16, 2016
- Principal Photography: August 17, 2016 through September 15, 2016
- Wrap: September 16, 2016 through September 17, 2016
- Post Production: August 18, 2016 through January 2017

**Motion Picture Advisory Committee Recommendation**

Approved by the Utah Film Commission (UFC) July 7, 2016

**Proposed Motion:**

Approve for Kennedy, LLC, a Motion Picture Incentive Program post-performance cash rebate of no more than $114,704 (which represents 20% of dollars left in state) for the production of “Because of Kennedy”.

- 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 base line incentive of 20% of dollars left in state
- At least 75% of the production’s cast/crew must be Utah residents and/or Utah students
- Dollars left in state start date no earlier than 30 days prior to the Governor’s Office of Economic Development Board of Directors approval

**FILM - “Wish you were Dead”**

**Project Highlights**

- **Category:** Independent Feature
- **Genre:** Thriller
- **Director:** John Lyde
- **Producer:** Brian Brough, John Lyde, Paul D. Hunt

**Utah Jobs and Revenue**

- Estimated Cast: 19
- Estimated Cast Average Salary: $250
- Estimated Crew: 36
- Estimated Crew Average Salary: $275
• Estimated Extras: 100
• Estimated Extras Average Salary: $50
• Length of Film Production: 12
• Estimated Spend: $300,627

Project Schedule
• Prep: July 25, 2016 through August 21, 2016
• Principal Photography: August 22, 2016 through September 3, 2016
• Wrap: September 5, 2016 through September 9, 2016
• Post Production: September 5, 2016 through December 15, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) July 7, 2016
Proposed Motion:
Approve for Silver Peak Productions, LLC a Motion Picture Incentive Program post-performance cash rebate up to $60,125 (which represents 20% of dollars left in state) for the production of “Wish You Were Dead”.
• 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 production’s cast/crew must be Utah residents and/or Utah students
• Dollars left in state start date no earlier than 30 days prior to the Governor’s Office of Economic Development Board of Directors approval

FILM - “Extinct”
Project Highlights
• Category: Television Series
• Genre: Sci-Fi
• Director: Ryan Little
• Producer: Adam Abel

Utah Jobs and Revenue
• Estimated Cast: 2
• Estimated Cast Average Salary: $450
• Estimated Crew: 47
• Estimated Crew Average Salary: $350
• Estimated Extras: 20
• Estimated Extras Average Salary: $125
• Length of Film Production: 10
• Estimated Spend: $850,000

Project Schedule
• Prep: April 1, 2016 through July 25, 2016
• Principal Photography: July 25, 2016 through August 6, 2016
• Wrap: August 8, 2016 through August 26, 2016
• Post Production: August 8, 2016 through December 15, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) April 7, 2016
Proposed Motion:
Approve for Extinct, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $170,000 (which represents 20% of dollars left in state) for the production of “Extinct”.
• 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 base line incentive of 20% of dollars left in state
• At least 75% of the production’s cast/crew must be Utah residents and/or Utah students
• Dollars left in state start date no earlier than 100 days prior to the Governor’s Office of Economic Development Board of Directors approval

FILM - “GRID”
Project Highlights
- Category: Television Series
- Genre: Sport Entertainment
- Director: Andy Hoffman, Mike Roth
- Producer: Aaron Bailey, Kathy Elder, Kutcher Miller

Utah Jobs and Revenue
- Estimated Cast: 0
- Estimated Cast Average Salary: N/A
- Estimated Crew: 76
- Estimated Crew Average Salary: $500
- Estimated Extras: 0
- Estimated Extras Average Salary: N/A
- Length of Film Production: 24
- Estimated Spend: $1,300,000

Project Schedule
- Prep: June 1, 2016 through August 16, 2016
- Principal Photography: August 16, 2016 through September 8, 2016
- Wrap: September 8, 2016 through September 12, 2016
- Post Production: September 12, 2016 through October 7, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) July 7, 2016
Proposed Motion:
Approve for GRID League, a Motion Picture Incentive Program post-performance tax credit of no more than $260,000 (which represents 20% of dollars left in state) for the production of “GRID”.

• 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 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

Lee Adamson with the Provo CVB, and the regional film commissioner for the UFC, has been working with the production company for quite some time, and compared it to a crossfit/fitness reality show. This will be the show’s third season and their first time in Utah. Lee believes that the series is a great economic development opportunity for Provo and for Utah. The series is also evaluating Provo to establish a more permanent filming location for the next 3-5 years.

FILM - “The Outpost Season 1”
Project Highlights
- Category: Television Series
- Genre: Fantasy
- Director: John Lyde
- Producer: Jennifer Griffin
Utah Jobs and Revenue

- Estimated Cast: 30
- Estimated Cast Average Salary: $906
- Estimated Crew: 28
- Estimated Crew Average Salary: $300
- Estimated Extras: 600
- Estimated Extras Average Salary: $100
- Length of Film Production: 80
- Estimated Spend: $3,103,536

Project Schedule

- Prep: March 17, 2016 through August 31, 2016
- Principal Photography: September 1, 2016 through January 31, 2017
- Wrap: February 1, 2017 through February 10, 2017
- Post Production: February 1, 2017 through December 1, 2017

Motion Picture Advisory Committee Recommendation

Approved by the Motion Picture Advisory Committee (MPAC) April 7, 2016

Proposed Motion:

Approve for Camera 40 Productions, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $620,707 (which represents 20% of dollars left in state) or no more than $775,884 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “The Outpost Season 1”.

- 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 base line incentive of 20% of dollars left in state.
- Dollars left in state start date no earlier than 120 days prior to the Governor’s Office of Economic Development Board of Directors approval.
- Camera 40 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, 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. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $775,884 (25% of the dollars left in state).

FILM - “Late So Soon”

Project Highlights

- Category: Independent Feature
- Genre: Romantic Comedy
- Director: Matthew Hoge
- Producer: Parisa Caviani, Sean Sorenson, John J. Kelly

Utah Jobs and Revenue

- Estimated Cast: 24
- Estimated Cast Average Salary: $800
- Estimated Crew: 110
- Estimated Crew Average Salary: $250
- Estimated Extras: 600
- Estimated Extras Average Salary: $75
- Length of Film Production: 35
- Estimated Spend: $3,150,000

Project Schedule

- Prep: July 18, 2016 through September 10, 2016
- Principal Photography: September 12, 2016 through October 29, 2016
- Wrap: October 31, 2016 through December 23, 2016
• Post Production January 9, 2017 through June 30, 2017

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) July 7, 2016

Proposed Motion:
Approve for Ahura, LLC a Motion Picture Incentive Program post-performance tax credit of no more than $630,000 (which represents 20% of dollars left in state) or no more than $787,500 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Late so Soon”.

• 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 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
• Ahura, 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, 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. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $787,500 (25% of the dollars left in state)

FILM - “Kindig Season 4”
Project Highlights
• Category: Television Series
• Genre: Documentary/Reality Series
• Director: N/A
• Producer: Fernanda Ubatuba

Utah Jobs and Revenue
• Estimated Cast: 5
• Estimated Cast Average Salary: $261
• Estimated Crew: 18
• Estimated Crew Average Salary: $310
• Estimated Extras: N/A
• Estimated Extras Average Salary: N/A
• Length of Film Production: 64 Weeks
• Estimated Spend: $2,512,475

Project Schedule
• Prep: July 10, 2016 through November 30, 2017
• Principal Photography: July 10, 2016 through October 30, 2017
• Wrap: October 4, 2017 through October 30, 2017
• Post Production September 2, 2016 through November 30, 2017

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) July 7, 2016

Proposed Motion:
Approve for Fischer Productions, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $502,495 (which represents 20% of dollars left in state) or no more than $628,118 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Kindig Customs Season 4”.

• 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 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.
• Fischer 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, 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. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $628,118 (25% of the dollars left in state).

MOTION: Margaret Lasecke-Jacobs motioned to approve all film incentives presented. Annette Meier seconded the motion. The motion carried unanimously.

GOED Update
Val Hale, Executive Director, provided an overview of current events within the departments of GOED.

Incentives Update
Theresa A. Foxley, Deputy Director, provided an update on the Incentives Program regarding new and existing projects.

EDCUtah Update
Erin Laney, Interim COO, presented on the status of current and upcoming projects in the pipeline. Mike Flynn, Chief Marketing Officer, presented on EDCU’s Global Strategy & Outreach Campaign schedule and initiatives.

Meeting Adjourned
Welcome
Mel Lavitt welcomed everyone to the July 31, 2015 Board meeting.

EDTIF – Vivint Solar
Project Highlights
Timeline: 2015
Target Industry: Energy, Financial Services, Other
Proposed Location: Utah County
Capital Investment: $91,000,000

Vivint Solar is a leading provider of distributed solar energy systems – electricity generated by a solar energy system installed at a customer's location – to residential customers in the United States. Vivint Solar currently employs ~1200 in the State of Utah with an additional ~2300 jobs outside of the State. Vivint Solar's customers pay little to no money upfront, receive significant savings relative to utility generated electricity and continue to benefit from guaranteed energy prices over the 20-year term of their contracts. Vivint Solar finances, designs, installs, monitors and services the solar energy systems to make things easy for its customers.

Jobs & Revenue
Full time job over initial 10 year term: 3143
Full time job over 15 year term (Initial and Extended): 4,342
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 10 years: $1,088,371,798
New State Revenue over 10 years: $49,389,474

MOTION: Christopher M. Conabee motioned to approve the proposed motion. Clifford White seconded the motion. The motion carried unanimously.

A. Approve Vivint Solar for a $12,347,369 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 10 years.
B. Approve Vivint Solar for an extension of up to $13,816,538 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for years 11-15. Eligibility in years 11-15 is contingent upon:
   1) Vivint Solar hiring 100% of the projected employees outlined in the fiscal impact questionnaire for each individual year for years 11-15.
   2) Vivint Solar’s aggregate average wage, without benefits, be at a minimum of 125% of the County Average in each of years 11-15.
C. Approve Vivint Solar for an Industrial Assistance fund training and relocation matching grant for up to $200,000. This matching grant represents up to $2,000 per employee for up to 100 employees associated with this expansion.
   Total incentive of $26,363,906 not to exceed 30% of new state revenue over 15 years.
   • Total EDTIF incentive including the extension period for years 11-15 not to exceed $26,163,906 EDTIF post-performance refundable tax credit.
   • Total IAF training and relocation incentive not to exceed $200,000.
   • To qualify for the EDTIF extension in years 11-15, the Company must:
     o Meet new qualified employment projections, at the stated wage % at 100% for each of the project years 11-15.
       • the aggregate average wage, without benefits, must exceed 125% of the County Average in each of years 11-15.
• Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year in years 1-10.
• Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 100% for each project year in years 11-15.
• Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Utah County average wage.
• Must commit to keep operation in Utah for the length of the incentive period, including any extension.
• Incentives are site specific and subject to local incentive participation.
• Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Rich Larson, VP of Finance for Vivint Solar, thanked GOED and the GOED Board for their partnership. Vivint Solar appreciates the partnership and continued growth and expansion opportunities in Utah.

EDTIF – Solar City
Project Highlights
Timeline: 2015
Target Industry: Energy, Financial Services, Other
Proposed Location: Utah County/Salt Lake County
Capital Investment: $94,000,000 (Build to suite lease)

In 2006, SolarCity (NASDAQ:SCTY) was founded to deliver clean, more affordable energy. SolarCity has since grown to become America’s largest solar provider with more than 9,000 employees. SolarCity is headquartered in the San Francisco Bay area. Since installing its first rooftop solar system, SolarCity has deployed 1.1 gigawatts (GW) of solar energy—one of the original goalposts for the company and a significant milestone for the company and the industry as a whole.

Jobs & Revenue
Full time jobs over 10 year project lifetime: 4000
Full time jobs over 15 year project lifetime: 4500
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 10 years: $2,438,130,484
New State Revenue over 10 years: $110,768,773

MOTION: Jerry Oldroyd motioned to approve the proposed motion. Clifford White seconded the motion. The motion carried unanimously.
A. Approve SolarCity for a $24,441,053 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 10 years.
B. Approve SolarCity for an extension of up to $20,411,880 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for years 11-15. Eligibility in years 11-15 is contingent upon:
  3) SolarCity’s hiring of 4,500 employees by 2025 and maintaining that level of employment for each of years 11-15.
  4) SolarCity’s aggregate average wage, without benefits, exceeding 125% of the County Average in each of years 11-15.
  5) SolarCity’s Utah campus must maintain the designation as Solar City’s Western U.S. Headquarters
C. Approve SolarCity for an Industrial Assistance Fund relocation grant for up to $200,000. This represents up to $4,000 per employee for up to 50 employees relocated to support this project.
Total incentive of $45,052,933 not to exceed 30% of new state revenue over 15 years.
• Total EDTIF incentive including the extension period for years 11-15 not to exceed $44,852,933 EDTIF post-performance refundable tax credit.
• Total IAF relocation incentive not to exceed $200,000.
• To qualify for the EDTIF extension in years 11-15, the Company must:
  o employ 4,500 incremental employees by 2025 and maintain that level of employment through out each year of the extension period;
- the aggregate average wage, without benefits, must exceed 125% of the County Average in each of years 11-15.
  - SolarCity’s Utah campus must maintain the designation as Solar City’s Western U.S. Headquarters Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
  - Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year in years 1-10.
  - Must meet new qualified employment projections, employee headcount at the stated wage % criteria and at 100% for each project year in years 11-15.
  - Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
  - Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 125% of the Utah County or Salt Lake County average wage.
  - Must commit to keep operation in Utah for the length of the incentive period, including any extension.
  - Incentives are site specific and subject to local incentive participation.
  - Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
  - Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Warrick Taylor, Senior Director of Infrastructure for Solar City, has worked closely with GOED throughout the application process. Solar City is thankful for the partnership with the state and the chance to create a diverse range of jobs in Utah.
GOED Board Meeting Minutes
June 8, 2017 • 10:00 a.m. – 12:00 p.m.
Utah State Capitol
Capitol Board Room
350 State Street
Salt Lake City, UT 84111

Members Present: Mel Lavitt, Jerry Oldroyd, Carine Clark, Steve Neeleman, Peter Mouskondis, Stefanie Bevans, Lorena Riffo-Jenson, Bob Frankenberg, Annette Meier, Christopher M. Conabee

Members Excused: Bevan Wilson, Brent Brown, Margo Jacobs, Sue Johnson, Ted Wilson

Staff:
Governor Gary R. Herbert, Justin Harding, Val Hale, Ben Hart, Tom Wadsworth, Linda Gillmor, Preston Burchett, Matt Winterholler, Cameron McGinn, Jeff Van Hulten, Tony Young, Aimee Edwards, Sara Adleman Ginger Chinn, Vicki Varela, Jill Flygare, Virginia Pearce, Ricardo Flores, Lynne Mayer, Jim Grover


Welcome
Mel Lavitt welcomed everyone to the June 8, 2017 GOED Board Meeting.

Approval of the Minutes
MOTION: Peter Mouskondis motioned to approve the May 11, 2017 minutes. Bob Frankenberg seconded the motion. The motion carried unanimously.

Reorganization of the GOED Board
Val Hale, Executive Director, acknowledged and thanked Josh Romney and Jake Boyer for their service on the GOED Board and wishes them well in their future endeavors. Governor Gary Herbert said that Utah is doing very well because of people like Josh Romney and Jake Boyer. During Josh Romney’s time with the GOED Board, 24,346 jobs were created which resulted in $699 Million in new state revenue. Josh is involved in a number of community projects, most notably the homelessness efforts in the State. Josh has contributed significantly and the Governor thanked him for his service. Jake Boyer has served on the GOED Board for seven years and during his tenure, 52,855 jobs were created resulting in $2.55 Billion in new state revenue and thanked him for his service.

Governor Herbert acknowledged Chairman Mel Lavitt, who will be stepping down as his role as Chairman of the Board. Mel has been on the Board since 2011 and during his time as Chairman, a total of 48,913 jobs and $2.29 B in new state revenue. Governor Herbert thanked Mel for the good work that he has done for the State. Mel will still be serving on the board in a new role as Chairman with the Incentives Subcommittee and Jerry Oldroyd will serve as Chairman of the GOED Board. Governor Herbert highlighted the expansion of our economy and acknowledged the efforts that this group is doing to enhance opportunity and create a competitive environment. As businesses grow and expand and are looking for a place to locate, Utah remains a premier business destination.

EDTIF – Alliance Data Systems
Project Highlights
Timeline: 2018
Target Industry: Financial Services
Proposed Location(s): Salt Lake County
Capital Investment: $15,600,000

Company Overview
Alliance Data is a leading global provider of data-driven marketing and loyalty solutions serving large, consumer-based businesses in a variety of industries.

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $758,027
The amount represents the following percentage of new state revenues: 15%
Number of years that incentive is approved for: 5 Years
Jobs & Revenue
Full time job over project lifetime: 105
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 5 years: $33,864,658
New State Revenue over 5 years: $5,053,513

Local Incentive
Draper is supportive of the project.

MOTION: Jerry Oldroyd motioned to approve ADS Alliance Data Systems, Inc. for a $758,027 EDTIF post-performance refundable tax credit which represents an amount equal to 15% of new state revenue for 5 years. Bob seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $758,027 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 15% of qualified new incremental state tax revenues generated and received in the previous calendar year.
- Total incentive not to exceed 15% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Company must demonstrate sufficient investment, capital or other financial resources to reasonably fulfill the projections included in the application.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Ron Ostler, Chairman of Alliance Data Systems, thanked Jerry Oldroyd, the GOED Board, and GOED staff for their assistance with this project. Ron is looking forward to expanding in the State.

EDTIF – Podium, Inc.

** Carine Clark recused herself from the discussions and vote due to a business relationship with the company.**

Project Highlights
Timeline: 2017
Target Industry: IT/Software
Proposed Location(s): Utah County
Capital Investment: $10,000,000

Company Overview
Podium, Inc. operates a mobile platform to collect and manage online reviews for businesses. Its platform allows users to post reviews on Google, Facebook, and more; and allows customers to post online reviews from their phones—right when transactions happen.

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $1,084,392
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 5 Years

Jobs & Revenue
Full time jobs over project lifetime: 426
The company will provide full time employees with comprehensive health and retirement benefits.
New State Wages & Revenue:
New State Wages over 5 years: $124,689,998
New State Revenue over 5 years: $5,421,960

Local Incentive
The company is currently located in Lehi and Lehi is supportive of the company’s proposed growth within the city.

MOTION: Jerry Oldroyd motioned to approve Podium, Inc. for a $1,084,392 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 5 years. Annette Meier seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $1,084,392 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keeping operations in Utah for the length of the incentive period, 5 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for the company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Eric Rea, Co-founder and CEO, is originally from Canada, moved to Utah, and has called it home ever since. Eric is excited to grow Podium in the State of Utah.

EDTIF – Amazon
Project Highlights
Timeline: 2017
Target Industry: Logistics/IT
Proposed Location(s): Salt Lake County
Capital Investment: $200,000,000

Company Overview
Amazon, is an American electronic commerce and cloud computing company. It is the largest Internet-based retailer in the world by total sales and market capitalization. Amazon.com started as an online bookstore, later diversifying to sell DVDs, Blu-rays, CDs, video downloads/streaming, MP3 downloads/streaming, audiobook downloads/streaming, software, video games, electronics, apparel, furniture, food, toys, and jewelry.

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $5,680,707
The amount represents the following percentage of new state revenues: 20%
Number of years approved for: 8 years

Jobs & Revenue
Full time jobs over project lifetime: 130
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 8 years: $85,532,234
New State Revenue over 8 years: $28,403,534
MOTION: Jerry Oldroyd motioned to approve Amazon Fulfillment Services, Inc. for a $5,680,707 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 8 years. Lorena Rifo-Jenson seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed 5 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and received in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 8 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 8 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Teresa Lynch, Senior Management of Economic Development thanked everyone involved for helping bring the project to Utah. This will be a flagship regional facility that will employ hundreds of people in the community. Teresa thanked GOED staff, Senator Harper, Salt Lake City, and EDCUtah for their work and support. Amazon can’t wait to be part of the community.

Governor Gary Herbert mentioned that these announcements continue to add value to the state as the best place for business and careers in America. Today alone, $250 Million in capital investment will be created and will be infused in the economy. There is also the potential of thousands of high paying jobs over the next eight years with the companies that were announced today. This provides opportunity to the rising generations in the state. These incentives are very competitive, but are post-performance unlike other states. This system is responsible to the taxpayers of Utah and it shows that it is a benefit to our economy.

**Rural Fast Track Grant Endorsements**

**United Soil Service**
The Rural Development office recommends a Rural Fast Track grant for United Soil Service, located in Delta, Utah, for the purpose of purchasing a Case Sprayer and/or a Case Dry Fertilizer Spreader. The company expects to create one (1) new full time position paying at least 125% of the county average wage. The total project cost is valued at $1,188,000.00 million dollars ($1,188,000).

MOTION: Endorse a Rural Fast Track Grant for United Soil Service up to $50,000.

**Cache Valley Counter Tops**
The Rural Development office recommends a Rural Fast Track grant for Cache Valley Counter Tops, located in Richmond, Utah, for the purpose of expanding the business with purchase of an additional CNC stone fabrication machine. The company expects to create one (1) new full time position paying at least 110% above the minimum county average wage. The total project cost is valued at $300,000 (Three Hundred Thousand Dollars).

MOTION: Endorse a Rural Fast Track Grant for Cache Valley Counter Tops of $50,000.

**MCM Engineering**
The Rural Development office recommends a Rural Fast Track grant for MCM Engineering, located in Enoch, Utah, for the purpose of purchasing an Amada Laser/Press Brake. The company expects to create three (3) new full time positions paying at least 110% of the county average wage. The total project cost is valued at $630,000 (Six Hundred Thirty Thousand Dollars).

MOTION: Endorse a Rural Fast Track Grant for MCM Engineering of $50,000.

**Slide Ridge Honey**
The Rural Development office recommends a Rural Fast Track grant for Slide Ridge Honey, located in Hyrum, Utah, for the purpose of purchasing equipment to enable them to expand their business. The company expects to create one
MOTION:  Endorse a Rural Fast Track Grant for Slide Ridge Honey of $48,267.

Callahan Construction
The Rural Development office recommends a Rural Fast Track grant for Callahan Construction, located in Price, Utah, for the purpose of purchasing a building and enable them to expand their business. The company expects to create two (2) new full time position paying at least $2 above the Federal Minimum Wage – (Carbon County has a temporary adjustment from the 110% county average wage requirement, therefore, Callahan Construction is not eligible for the Job Creation Incentive portion of the Rural Fast Track). The total project cost is valued at $135,000 (One Hundred Thirty-Five Thousand Dollars).

MOTION: Endorse a Rural Fast Track Grant for Callahan Construction of $50,000.

Four Mile Hunting Club
The Rural Development office recommends a Rural Fast Track grant for Four Mile Hunting Club, located in Nephi, Utah, for the purpose of expanding the business with construction of a brooder barn and flight pens to produce, raise & house increased bird inventory. The company expects to create one (1) new full time position paying at least 110% above the minimum county average wage. The total project cost is valued at $160,836 (One Hundred Sixty Thousand Eight Hundred Thirty-Six Dollars).

MOTION: Endorse a Rural Fast Track Grant for Four Mile Hunting Club of $50,000.

Evan Stilson, DDS
The Rural Development office recommends a Rural Fast Track grant for Evan Stilson, DDS, located in Price, Utah, for the purpose of purchasing equipment to design & mill crowns & bridges to expand their business. The company expects to create one (1) new full time position paying at least $2 above the Federal Minimum Wage – (Carbon County has a temporary adjustment from the 110% county average wage requirement, therefore, Evan Stilson, DDS is not eligible for the Job Creation Incentive portion of the Rural Fast Track). The total project cost is valued at $152,284 (One Hundred Fifty-Two Thousand, Two Hundred Eighty-Four Dollars).

MOTION: Endorse a Rural Fast Track Grant for Evan Stilson, DDS for $50,000.

First Call Propane
The Rural Development office recommends a Rural Fast Track grant for First Call Propane, located in Roosevelt, Utah, for the purpose of constructing an office/shop and enable them to expand their business. The company expects to create one (1) new full time position paying at least $2 above the Federal Minimum Wage – (Duchesne County has a temporary adjustment from the 110% county average wage requirement, therefore, First Call Propane is not eligible for the Job Creation Incentive portion of the Rural Fast Track). The total project cost is valued at $200,000 (Two Hundred Thousand Dollars).

MOTION: Endorse a Rural Fast Track Grant for First Call Propane of $50,000.

Dar’s JJ Blacksmith Welding
The Rural Development office recommends a Rural Fast Track grant for Dar’s JJ Welding located in Garland, Utah, for the purpose of expanding the business with purchase of paint/powdercoating equipment. The company expects to create two (2) new full time position paying at least 110% above the minimum county average wage. The total project cost is valued at $112,300 (One Hundred Twelve Thousand Three Hundred Dollars).

MOTION: Endorse a Rural Fast Track Grant for Dar’s JJ White Blacksmith Welding of $50,000.

MOTION: Stefanie Bevans motioned to endorse all of the Rural Fast Track grants that were presented. Peter Mouskondis seconded the motion. The motion carried unanimously.

Film Incentives
“In Emma’s Footsteps”
Project Highlights
- Category: Feature
- Genre: Drama
- Director: Brittany Wiscombe
- Producer: Brian Brough

Utah Jobs and Revenue
- Estimated Cast: 38
- Estimated Cast Average Salary: $265
- Estimated Crew: 26
- Estimated Crew Average Salary: $300
- Estimated Extras: 50
- Estimated Extras Average Salary: $100
- Length of Film Production: 12
- Estimated Spend: $363,062

Project Schedule
- Prep: June 1, 2017 through June 10, 2017
- Principal Photography: June 12, 2017 through July 22, 2017
- Wrap: July 25, 2017 through July 28, 2017
- Post Production: June 19, 2017 through November 30, 2017

Proposed Motion:
Approve for Foundation Films Productions, LLC a Community Film Incentive Program post-performance cash rebate up to $72,612 (which represents 20% of dollars left in state) for the production of “In Emma’s Footsteps”.

- 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

“Pale Face”
Project Highlights
- Category: Independent Feature
- Genre: Horror
- Director: A. Todd Smith
- Producer: Andrew Mechem, Jesse Ranney

Utah Jobs and Revenue
- Estimated Cast: 5
- Estimated Cast Average Salary: $350
- Estimated Crew: 32
- Estimated Crew Average Salary: $312
- Estimated Extras: 6
- Estimated Extras Average Salary: $150
- Length of Film Production: 15
- Estimated Spend: $365,520

Project Schedule
- Prep: June 1, 2017 through July 4, 2017
- Principal Photography: July 5, 2017 through July 22, 2017
- Wrap: July 23, 2017 through July 25, 2017
- Post Production: July 24, 2017 through October 5, 2017
Proposed Motion:
Approve for Port Hope, LLC a Community Film Incentive Program post-performance cash rebate up to $73,104 (which represents 20% of dollars left in state) for the production of “Pale Face”.

- 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

“Robbers Roost”
Project Highlights
- Category: Independent Feature
- Genre: Thriller
- Director: Galen Rosenthal
- Producer: Dustin Puttuck, Galen Rosenthal, Matt Weight

Utah Jobs and Revenue
- Estimated Cast: 3
- Estimated Cast Average Salary: $170
- Estimated Crew: 16
- Estimated Crew Average Salary: $245
- Estimated Extras: N/A
- Estimated Extras Average Salary: N/A
- Length of Film Production: 14
- Estimated Spend: $95,000

Project Schedule
- Prep: April 10, 2017 through April 18, 2017
- Principal Photography: April 19, 2017 through May 4, 2017
- Wrap: May 5, 2017 through May 5, 2017
- Post Production: May 5, 2017 through TBD

Proposed Motion:
Approve for Robber’s Roost, LLC a Community Film Incentive Program post-performance cash rebate up to $19,000 (which represents 20% of dollars left in state) for the production of “Robber’s Roost”.

- 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 90 days prior to the original Governor’s Office of Economic Development Board of Directors approval.

“Dry Bar Comedy Season 2”
Project Highlights
- Category: Television Series
- Genre: Comedy
- Director: Isaac Halasima
- Producer: Aaron Stephenson

Utah Jobs and Revenue
- Estimated Cast: 48
- Estimated Cast Average Salary: $1,750
- Estimated Crew: 70
- Estimated Crew Average Salary: $250
- Estimated Extras: 30
• Estimated Extras Average Salary: $75
• Length of Film Production: 32
• Estimated Spend: $875,000

Project Schedule
• Prep: April 1, 2017 through June 16, 2017
• Principal Photography: June 16, 2017 through September 30, 2017
• Wrap: September 30, 2017 through October 21, 2017
• Post Production: September 30, 2017 through December 31, 2017

Proposed Motion:
Approve for VidAngel, Inc, a Motion Picture Incentive Program post-performance tax credit of no more than $175,000 (which represents 20% of dollars left in state) for the production of “Dry Bar Comedy Season 2”.
• Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
• Must meet $500,000 minimum dollars left in state to be eligible for the base line incentive of 20% of dollars left in state
• At least 75% of the production’s cast/crew must be Utah residents and/or Utah students
• Dollars left in state start date no earlier than 90 days prior to the original Governor’s Office of Economic Development Board of Directors approval

“TREK”

Project Highlights
• Category: Independent Feature
• Genre: Comedy
• Director: Alan Peterson
• Producer: Alan Peterson, David Howard

Utah Jobs and Revenue
• Estimated Cast: 27
• Estimated Cast Average Salary: $250
• Estimated Crew: 30
• Estimated Crew Average Salary: $300
• Estimated Extras: 200
• Estimated Extras Average Salary: $102
• Length of Film Production: 18
• Estimated Spend: $522,886

Project Schedule
• Prep: June 1, 2017 through July 3, 2017
• Principal Photography: July 5, 2017 through July 28, 2017
• Wrap: July 28, 2017 through August 15, 2017
• Post Production: July 5, 2017 through November 30, 2017

Proposed Motion:
Approve for Cart Before the Horse, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $104,577 (which represents 20% of dollars left in state) for the production of “TREK”.
• Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
• Must meet $500,000 minimum dollars left in state to be eligible for the base line incentive of 20% of dollars left in state
• At least 75% of the production’s cast/crew must be Utah residents and/or Utah students
• 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

“Westworld Season 2”
Project Highlights
- Category: Television Series
- Genre: Drama
- Director: Jonathan Nolan
- Producer: Michael Polaire

Utah Jobs and Revenue
- Estimated Cast: N/A
- Estimated Cast Average Salary: N/A
- Estimated Crew: 35
- Estimated Crew Average Salary: $320
- Estimated Extras: 110
- Estimated Extras Average Salary: $136
- Length of Film Production: 20
- Estimated Spend: $3,123,197

Project Schedule
- Prep: September 18, 2017 through October 11, 2017
- Principal Photography: October 12, 2017 through November 3, 2017
- Wrap: November 4, 2017 through November 22, 2017
- Post Production: July 11, 2017 through April 30, 2018

Proposed Motion:
Approve for Autonomy Productions LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $624,639 (which represents 20% of dollars left in state) or no more than $780,799 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Westworld Season 2”.
- 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
- Autonomy 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, 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 $780,799 (25% of the dollars left in state).

“Andi Mack Season 2”
Project Highlights
- Category: Television Series
- Genre: Comedy
- Director: Paul Hoen
- Producer: Greg Hampson, Jeff Miller

Utah Jobs and Revenue
- Estimated Cast: 25
- Estimated Cast Average Salary: $933
- Estimated Crew: 190
- Estimated Crew Average Salary: $350
- Estimated Extras: 1500
- Estimated Extras Average Salary: $105
- Length of Film Production: 95
- Estimated Spend: $15,050,616
**Project Schedule**

- **Prep:** May 26, 2017 through July 7, 2017
- **Principal Photography:** July 10, 2017 through December 20, 2017
- **Wrap:** January 2, 2018 through January 12, 2018
- **Post Production:** January 12, 2018 through March 12, 2018

**Proposed Motion:**
Approve for Horizon Productions, Inc, a Motion Picture Incentive Program post-performance tax credit of no more than $3,010,123 (which represents 20% of dollars left in state) or no more than $3,762,654 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Andi Mack Season 2”.

- 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
- Horizon Productions, 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, 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 $3,762,654 (25% of the dollars left in state).

**MOTION:** Christopher M. Conabee motioned to approve all of the presented film incentives. Jerry Oldroyd seconded the motion. The motion carried unanimously.

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

**Incentives Update**
Ben Hart, Deputy Director, provided an update on the Incentives Program regarding new and existing projects.

**EDCUtah Update**
Mike Flynn, COO of EDCUtah, presented on the status of current and upcoming projects in the pipeline.

**Meeting Adjourned**
Welcome
Mel Lavitt welcomed everyone to the June 9, 2016 GOED Board meeting.

Approval of the Minutes

MOTION: Bob Frankenburg motioned to approve the May 12, 2016 minutes. Annette Meier seconded the motion. Motion was carried unanimously.

Presentation – Frank Pignanelli, Utah Association of Financial Services
Frank Pignanelli, Executive Director of the National Association of Industrial Bankers and the Utah Association of Financial Services, thanked the Chairman for inviting him to present to the board. Frank Pignanelli began by thanking the GOED Board on behalf of thousands of Utahans’ for their vision and courage. Ten years ago, the industrial banks in Utah created a strong financial services sector but began to face challenges once Wal Mart made an application for an industrial bank, which resulted in different forces trying to close the industrial banks in Utah. To address this threat a request was submitted and approved by the GOED Board to fund a third party study on the industrial banks of Utah and analyze their contributions to Utah and the country. GOED was criticized by the media because of this study. The study was conducted and was so successful that the GAO (U.S. Government Accountability Office) used it as an example of what a study should look like.

The study shut down negative attacks on the industrial banks because of the existing research. This study also established Utah as the center of financial services for the country. Utah is currently the 4th largest in country as far as assets.

Frank then addressed what he believes is the future of industrial banks. The Lassonde Institute at the University of Utah was asked to provide additional information to update the study. The Lassonde Institute recommended the establishment of an academic institution that taught about state-chartered institutions. This recommendation was received and a new center of financial services was funded with fees generated by the industrial banks which would not have been available without the study. The Lassonde Center has become the main focus in the country in the financial services sector.

The study has generated more interest for Utah and is allowing for future growth. Frank believes that Utah should focus on attracting companies that want to conduct financial services in the State and feels that GOED and EDCUtah are great partners to facilitate this kind of growth in the fintech sector. Frank then concluded by thanking the GOED Board, GOED Staff, and EDCUtah on behalf of industrial banks and all of those who customers who received financial services.
Presentation – Tom Stringham, University Growth Fund

Tom Stringham thanked the GOED Board for their time and introduced one of his students, Alex Yost. The University Growth Fund is a successor fund of the University Venture Fund, which started as a pilot program started by students wanting to gain knowledge and experience in investing. Local leaders recognized the potential of the program, helped raise an investment fund, and assisted students in investing. The program was able to raise $20 Million to invest in companies.

The University Growth Fund’s (UGF) main focus is to provide a great education opportunity to get real-world experience in venture capital as they evaluate investments and work alongside seasoned investment professionals. UGF is an innovative CRA investment opportunity for banks that helps provide jobs to low-to-moderate income populations and a unique financial education to local students. UGF continues the proven strategy of being an opportunistic education-based PE fund that co-invests alongside top VC and PE firms.

The program also has a great trajectory for students who complete the program. UGF has 100% placement for over 300 student participants for 8+ years. These students are projected to make 55% more than their peers at graduation and 30% more after just 7 years of experience. Students from UVF, BYU, U of U, and Westminster all apply to participate in the UGF.

UGF has a strong investment performance with previous investments in companies such as Health Catalyst, Workfront, and Simple Citizen. They have also invested in Lyft, Spotify, and Snapchat.

Economic Opportunity Grant
Project – SIA

Project Highlights
Year: 2016 Jobs: 30
County: Summit Average Wage: $93,000
Cluster: Outdoor Recreation Capital Investment: $750,000

Description of Project
SnowSports Industries America (SIA) is a non-profit, North American member-owned trade association representing suppliers of consumer snow sports with constituents in the retailer, rep and resort communities.

SIA is looking to relocate its headquarters to Utah. This would mean relocating current employees and hiring up to 25 new employees for full time skilled mid and low level management jobs with full benefits. A total of $2,475,000 is projected to be spent on wages ($93,000 is the projected average wage) and $1.8MM on the move (including the purchase of a new headquarters space).

SIA is a well-respected nonprofit that has a 60 year history. Established in 1954, SIA annually produces the SIA Snow Show and On-Snow Demo, the largest snow sports industry trade show and networking environment globally, while delivering invaluable data/research, support, marketing products, government affairs representation, services and programs. In addition to the possibility of bringing the snow show and on snow demo to Utah, SIA provides high level jobs that are well compensated, including benefits. Further, given the numerous snow sport companies and organizations that are located in Utah, SIA will help solidify Utah at the winter sport capital for business in North America.

Competition
SIA has received a $445,000 ($145k for jobs and $300k for marketing) incentive offer from Denver, CO.

SIA has also been in negotiations with Reno, NV about possible relocation incentives.

Additional Opportunities
Other opportunities may exist for a TMPF partnership, Custom Fit training, expedited permitting from Park City, partnerships with higher education institutions, and other intangible benefits realized from this relocation.

MOTION: Jerry Oldroyd motioned to approve an Economic Opportunity Grant for SnowSports Industries America of up to $100,000 from the Industrial Assistance Fund. This grant is designed to be distributed over a 3 year period with $3,500 being granted per incremental new job, per year. The aggregate average wages of the new incremental jobs must pay at least 150% of the Summit County average wage.
Erik Snyder, CEO of Armada Skis and Board Member for SIA, thanked all involved for making this a reality. There is a reason that companies like Armada Skis is in Utah because of the greatest snow on earth and its strong outdoor cluster. This is a great move for the State and for all of the outdoor companies located here.

EDTIF Project – Press Ganey

Project Highlights
Timeline: 2016
Target Industry: Other
Proposed Location(s): Utah County
Capital Investment: $11,000,000

Company Overview
Press Ganey Associates, Inc. offers census-based surveying that captures feedback and offers surveying in the areas of inpatient, hospitalist, pediatric, outpatient, emergency department, and specialty areas; patient-reported outcome measures to improve the process of care by capturing the patient perspective of health outcomes; and regulatory surveys.

Jobs & Revenue
The company will provide 97 full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 5 years: $15,359,375
New State Revenue over 5 years: $2,981,166

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $447,175
The amount represents the following percentage of new state revenues: 15%
Number of years that incentive is approved for: 5 years

Local Incentive
Provo City is offering the company a local incentive.

MOTION: Jerry Oldroyd motioned to approve Press Ganey for a $447,175 EDTIF post-performance refundable tax credit which represents an amount equal to 15% of new state revenue for 5 years. Brent Brown seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $447,175 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 15% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 15% & of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Amy Coughlin, Senior VP of Operations for Press Ganey, thanked the Board, GOED Staff, and EDCUtah for their assistance with this project. Press Ganey is excited for the opportunity and looking forward to growing in Utah.
Film Incentives

Film – “Deidra and Laney Rob a Train”

Project Highlights
- Category: Independent Feature
- Genre: Comedy
- Director: Sydney Freeland
- Producer: Nick Moceri, Susan Cartsonis

Utah Jobs and Revenue
- Estimated Cast: 15
- Estimated Cast Average Salary: $866
- Estimated Crew: 82
- Estimated Crew Average Salary: $225
- Estimated Extras: 236
- Estimated Extras Average Salary: $209
- Length of Film Production: 25
- Estimated Spend: $1,816,983

Project Schedule
- Prep: June 6, 2016 through July 1, 2016
- Principal Photography: July 6, 2016 through August 5, 2016
- Wrap: August 8, 2016 through August 19, 2016
- Post Production: August 15, 2016 through November 4, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) June 2, 2016

MOTION: Christopher M. Conabee motioned to approve for Marigold Pictures, INC a Motion Picture Incentive Program post-performance tax credit of no more than $363,396 (which represents 20% of dollars left in state) or no more than $454,246 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Deidra and Laney Rob a Train”. Annette Meier seconded the motion. The motion 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 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.
- Incentive is conditioned upon the availability of tax credit allocation and/or cash appropriations granted to the Utah Film Commission beginning FY 2017.
- Marigold Pictures, 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, including a $1,000,000 minimum dollars left in state. At least 85% of the production’s cast/crew must be Utah residents and/or Utah students. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $454,246 (25% of the dollars left in state).

Virginia Pearce introduced the Director, Sydney Freeland, and Producer, Nick Moceri. Sydney provided a brief summary of the film and is looking forward to filming in Utah. Nick Moceri is very impressed with the Film Commission and is looking forward to filming and for bringing a Netflix film to the State.

Film – “ZB Pioneer Film”

Project Highlights
- Category: Independent Feature
- Genre: Western
- Director: David Zellner
- Producer: Nathan Zellner, Chris Ohlson
Utah Jobs and Revenue
- Estimated Cast: 5
- Estimated Cast Average Salary: $906
- Estimated Crew: 27
- Estimated Crew Average Salary: $300
- Estimated Extras: 70
- Estimated Extras Average Salary: $152
- Length of Film Production: 32
- Estimated Spend: $1,348,405

Project Schedule
- Prep: June 1, 2016 through July 8, 2016
- Principal Photography: July 11, 2016 through August 19, 2016
- Wrap: August 22, 2016 through September 2, 2016
- Post Production: September 5, 2016 through January 15, 2017

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) June 2, 2016

MOTION: Bevan Wilson motioned to approve for Damsel Production, INC a Motion Picture Incentive Program post-performance tax credit of no more than $269,681 (which represents 20% of dollars left in state) or no more than $337,101 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “ZB Pioneer Film”. Margaret Lasecke-Jacobs seconded the motion. The motion 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 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.
- Incentive is conditioned upon the availability of tax credit allocation and/or cash appropriations granted to the Utah Film Commission beginning FY 2017.
- Damsel Production, 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, including a $1,000,000 minimum dollars left in state. At least 85% of the production’s cast/crew must be Utah residents and/or Utah students. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $337,101 (25% of the dollars left in state).

Film – “Brigsby Bear”
Project Highlights
- Category: Independent Feature
- Genre: Comedy
- Director: Dave McCary
- Producer: Billy Rosenberg, Will Allegra, Jennifer Dana and Matthew Medlin

Utah Jobs and Revenue
- Estimated Cast: 20
- Estimated Cast Average Salary: $1,200
- Estimated Crew: 65
- Estimated Crew Average Salary: $300
- Estimated Extras: 200
- Estimated Extras Average Salary: $175
- Length of Film Production: 27
• Estimated Spend: $2,500,000

Project Schedule
• Prep: May 31, 2016 through July 12, 2016
• Principal Photography: July 13, 2016 through August 19, 2016
• Wrap: August 22, 2016 through September 1, 2016
• Post Production August 22, 2016 through December 10, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) June 2, 2016

MOTION: Stefanie Bevans motioned to approve for Brigsby Bear, LLC a Motion Picture Incentive Program post-performance tax credit of no more than $500,000 (which represents 20% of dollars left in state) or no more than $625,000 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Brigsby Bear”. Sam Granato seconded the motion. The motion 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 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.
• Incentive is conditioned upon the availability of tax credit allocation and/or cash appropriations granted to the Utah Film Commission beginning FY 2017.
• Brigsby Bear, 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, including a $1,000,000 minimum dollars left in state. At least 85% of the production’s cast/crew must be Utah residents and/or Utah students. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $625,000 (25% of the dollars left in state).

Film- “A Few Minor Distractions”

Project Highlights
• Category: Independent Feature
• Genre: Family
• Director: Autumn McAlpin
• Producer Parisa Caviani, John Kelly, Autumn McAlpin

Utah Jobs and Revenue
• Estimated Cast: 30
• Estimated Cast Average Salary: $800
• Estimated Crew: 110
• Estimated Crew Average Salary: $250
• Estimated Extras: 300
• Estimated Extras Average Salary: $75
• Length of Film Production: 33
• Estimated Spend: $3,150,000

Project Schedule
• Prep: June 20, 2016 through July 17, 2016
• Principal Photography: July 18, 2016 through September 2, 2016
• Wrap: September 3, 2016 through October 15, 2016
• Post Production October 16, 2016 through May 1, 2017

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) June 2, 2016
MOTION: Bob Frankenburg motioned to approve for AFMD Movie, LLC a Motion Picture Incentive Program post-performance tax credit of no more than $630,000 (which represents 20% of dollars left in state) or no more than $787,500 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “A Few Minor Distractions”. Margaret Lasecke-Jacobs seconded the motion. The motion 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 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.
- Incentive is conditioned upon the availability of tax credit allocation and/or cash appropriations granted to the Utah Film Commission beginning FY 2017.
- AFMD Movie, 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, including a $1,000,000 minimum dollars left in state. At least 85% of the production’s cast/crew must be Utah residents and/or Utah students. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $787,500 (25% of the dollars left in state).

Film – “Valley of the Gods”
Project Highlights
- Category: Independent Feature
- Genre: Drama
- Director: Lech Majewski
- Producer: Filip Jan Rymsza, Lech Majewski

Utah Jobs and Revenue
- Estimated Cast: 5
- Estimated Cast Average Salary: $905
- Estimated Crew: 60
- Estimated Crew Average Salary: $351
- Estimated Extras: 105
- Estimated Extras Average Salary: $133
- Length of Film Production: 22
- Estimated Spend: $1,284,038

Project Schedule
- Prep: May 23, 2016 through June 10, 2016
- Principal Photography: June 11, 2016 through July 3, 2016
- Wrap: July 5, 2016 through July 19, 2016
- Post Production: July 5, 2016 through September 30, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) June 2, 2016

MOTION: Peter Mouskondis motioned to approve for Valley of the Gods, INC a Motion Picture Incentive Program post-performance tax credit of no more than $256,807 (which represents 20% of dollars left in state) or no more than $321,009 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Valley of the Gods”. Stefanie Bevans seconded the motion. The motion 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 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.
• Incentive is conditioned upon the availability of tax credit allocation and/or cash appropriations granted to the Utah Film Commission beginning FY 2017.
• Valley of the Gods, 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, including a $1,000,000 minimum dollars left in state. At least 85% of the production’s cast/crew must be Utah residents and/or Utah students. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $321,009 (25% of the dollars left in state).

Film – “Drop Off”

Project Highlights
• Category: Independent Feature
• Genre: Family
• Director: Lyman Dayton
• Producer: Lyman Dayton, Shelley Monson

Utah Jobs and Revenue
• Estimated Cast: 38
• Estimated Cast Average Salary: $150/day
• Estimated Crew: 21
• Estimated Crew Average Salary: $150/day
• Estimated Extras: 200
• Estimated Extras Average Salary: $50/day
• Length of Film Production: 21
• Estimated Spend: $215,000

Project Schedule
• Prep: February 15, 2016 through June 11, 2016
• Principal Photography: June 13, 2016 through July 2, 2016
• Wrap: July 5, 2016 through July 9, 2016
• Post Production: July 9, 2016 through September 9, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) June 2, 2016

MOTION: Stefanie Bevans motioned to approve for Doty Dayton Films, LLC a Motion Picture Incentive Program post-performance cash credit up to $43,000 (which represents 20% of dollars left in state) for the production of “Drop Off”. Annette Meier seconded the motion. The motion 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.
• Dollars left in state start date no earlier than 30 days prior to the Governor’s Office of Economic Development Board of Directors approval.
• Incentive is conditioned upon the availability of cash credit allocation and/or cash appropriations granted to the Utah Film Commission beginning FY 2017.

Rural Fast Track Endorsements
The Rural Development office recommends a Rural Fast Track grant for EV & JW Hall Dairy, LLC, located in Lewiston, Cache County, for the purpose of purchasing and implementing automated systems to their dairy process, including a robotic calf feeding system and a robotic milking system. The company expects to create one (1) new full time position paying at least 110% of the Cache county average wage. The project is estimated to cost one hundred seventy-eight thousand, five hundred and thirty-one dollars ($178,531).

MOTION: Bevan Wilson motioned to endorse a Rural Fast Track Grant for EV & JW Hall Dairy, LLC of $50,000. Sam Granato seconded the motion. The motion carried unanimously.
GOED Update
Val Hale, Executive Director, provided an overview of current events within the departments of GOED.

Incentives Update
Theresa A. Foxley, Deputy Director, provided an update on the Incentives Program regarding new and existing projects.

EDCUtah Update
Erin Laney, Interim COO, presented on the status of current and upcoming projects in the pipeline.

Meeting Adjourned
Welcome
Mel Lavitt welcomed everyone to the March 9, 2017 GOED Board Meeting.

Approval of the Minutes

MOTION: Jerry Oldroyd motioned to approve the February 9, 2017 minutes. Christopher M. Conabee seconded the motion. The motion carried unanimously.

Presentation – Rob Grow, Point of the Mountain Update
Robert Grow, President and CEO of Envision Utah, provided a background on the Point of the Mountain development. Robert provided a map of the project area which is the area surrounding the border between Salt Lake County and Utah County. The purpose for the Point of the Mountain Development as stated by HB 318 is as follows: maximizing job creation; ensuring a high quality of life for residents and the surrounding project area; strategic residential and commercial growth; preservation of natural lands and expansion of recreational opportunities; provision of a variety of community and housing types that match workforce needs; planning for future transportation infrastructure and other investments to enhance mobility and protect the environment.

Envision Utah is currently gathering information from various groups regarding their priorities on the development of the Point of the Mountain. Some of these things include: impact on air quality, housing and office affordability, and tax structure. Envision Utah then allowed the GOED Board to take the survey and randomly rate each topic based on priority.

Presentation- Greg Mauro, Summit Mountain Group
Greg Mauro, Chairman of the Summit Mountain Group, thanked the GOED Board for allowing him to present. Greg began by providing an overview of the Summit Mountain Group and their new development, a next-generation alpine town. This town will be built with sustainability and conservation as its core model; this model is known as a “Regen Town”. Greg provided a current draft of the development outline and provided a list of the sponsors and partners for the development.

EDTIF – BioMerics
Project Highlights
Timeline: 2017
Target Industry: Life Sciences
Proposed Location(s): Salt Lake County
Capital Investment: $38,500,000

Company Overview
Biomerics LLC is a leading full-service medical device company based in material and process technology for the interventional cardiology, interventional radiology, vascular access, and advanced surgical device markets.

Jobs & Revenue
Full time jobs over project lifetime: 380
The company will provide full time employees with comprehensive health and retirement benefits.
New State Wages & Revenue:
New State Wages over 8 years: $133,035,032
New State Revenue over 8 years: $15,022,082

MOTION: Jerry Oldroyd motioned to approve Biomerics, LLC for a $3,004,416 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 8 years. Peter Mouskondis seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $ EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% & of qualified new incremental state tax revenues over 8 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 8 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Travis Sessions, BioMerics CEO, thanked the GOED Board for their support. He looks forward to partnering with the State of Utah and growing BioMerics in a business-friendly environment.

Film Incentives
Film – “Imagine Dragons: Believer”

Project Highlights
- Category: Music Video
- Genre: N/A
- Director: Matt Eastin
- Producer: Matt Eastin, Ty Arnold

Utah Jobs and Revenue
- Estimated Cast: 0
- Estimated Cast Average Salary: N/A
- Estimated Crew: 23
- Estimated Crew Average Salary: $500
- Estimated Extras: 0
- Estimated Extras Average Salary: N/A
- Length of Film Production: 2
- Estimated Spend: $130,000

Project Schedule
- Prep: January 25, 2017 through February 9, 2017
- Principal Photography: February 10, 2017 through February 11, 2017
- Post Production: February 12, 2017 through February 15, 2017

Proposed Motion:
Approve for Violet Media, Inc a Community Film Incentive Program post-performance cash rebate up to $26,000 (which represents 20% of dollars left in state) for the production of “Imagine Dragons Believer”.

- 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 are met as specified on the CFIP rules and incentive contract
• Dollars left in state start date no earlier than 60 days prior to the original Governor’s Office of Economic Development Board of Directors approval

Film – “The Appearance”
Project Highlights
• Category: Independent Feature
• Genre: Thriller
• Director: Kurt Knight
• Producer: Lauren Spalding, Jennifer Kirkham

Utah Jobs and Revenue
• Estimated Cast: 15
• Estimated Cast Average Salary: $372
• Estimated Crew: 19
• Estimated Crew Average Salary: $323
• Estimated Extras: 40
• Estimated Extras Average Salary: $100
• Length of Film Production: 15
• Estimated Spend: $295,975

Project Schedule
• Prep: March 1, 2017 through March 27, 2017
• Principal Photography: March 28, 2017 through April 15, 2017
• Wrap: April 17, 2017 through April 18, 2017
• Post Production: April 19, 2017 through December 31, 2017

Proposed Motion:
Approve for Appearance Movie, LLC a Community Film Incentive Program post-performance cash rebate up to $59,195 (which represents 20% of dollars left in state) for the production of “The Appearance”.

• 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 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

Film – “Little Women”
Project Highlights
• Category: Independent Feature
• Genre: Drama
• Director: Clare Niederpruem
• Producer: Kristi Shimek, Stephen Shimek

Utah Jobs and Revenue
• Estimated Cast: 21
• Estimated Cast Average Salary: $504
• Estimated Crew: 37
• Estimated Crew Average Salary: $250
• Estimated Extras: 50
• Estimated Extras Average Salary: $100
• Length of Film Production: 15
• Estimated Spend: $500,000

Project Schedule
• Prep: February 27, 2017 through March 24, 2017
• Principal Photography: March 27, 2017 through April 14, 2017
• Wrap: April 17, 2017 through April 21, 2017
Proposed Motion:
Approve for Main Dog Productions, LLC a Motion Picture Incentive Program post-performance cash rebate up to $100,000 (which represents 20% of dollars left in state) for the production of “Little Women”.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- At least 75% of the production’s cast/crew must be Utah residents and/or Utah students
- All minimum required criteria are met as specified on the MPIP 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

Film – “Painting the Town Season 1 & 2”
Project Highlights
- Category: TV Series
- Genre: Documentary
- Director: Steve Olpin
- Producer: Miaken Christensen, Richard Patch

Utah Jobs and Revenue
- Estimated Cast: 1
- Estimated Cast Average Salary: $1,250
- Estimated Crew: 36
- Estimated Crew Average Salary: $400
- Estimated Extras: N/A
- Estimated Extras Average Salary: N/A
- Length of Film Production: 24
- Estimated Spend: $2,065,125

Project Schedule
- Prep: January 16, 2017 through March 5, 2017
- Principal Photography: March 5, 2017 through November 11, 2017
- Wrap: November 12, 2017 through December 8, 2017
- Post Production: February 3 2017 through February 5, 2018

Proposed Motion:
Approve for Monument PTT, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $413,025 (which represents 20% of dollars left in state) or no more than $516,281 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Painting the Town with Eric Dowdle Season 1&2”.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet $500,000 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 60 days prior to the original Governor’s Office of Economic Development Board of Directors approval.
- Monument PTT, 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, 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 $516,281 (25% of the dollars left in state).

Film – “Relationship Status”
Project Highlights
- Category: Digital Series
- Genre: Dramedy
- Director: Elizabeth Allen Rosenbaum
• Producer       Kevin Mann, Christopher Boyd

Utah Jobs and Revenue
  • Estimated Cast: 30
  • Estimated Cast Average Salary: $400
  • Estimated Crew: 45
  • Estimated Crew Average Salary: $300
  • Estimated Extras: 700
  • Estimated Extras Average Salary: $100
  • Length of Film Production: 32
  Estimated Spend: $1,220,500

Project Schedule
  • Prep: January 15, 2017 through February 24, 2017
  • Principal Photography: May 1, 2017 through June 2, 2017
  • Wrap: June 5, 2017 through June 9, 2017
  • Post Production: June 5, 2017 through August 25, 2017

Proposed Motion:
Approve for Nevah, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $244,100 (which represents 20% of dollars left in state) or no more than $305,125 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Relationship Status”.

• Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
• Must meet $500,000 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 90 days prior to the original Governor’s Office of Economic Development Board of Directors approval.
• Nevah, 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, 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 $305,125 (25% of the dollars left in state).

MOTION: Bob Frankenberg motioned to approve the film incentives presented. Margo Jacobs seconded the motion. The motion carried unanimously.

Rural Fast Track Policy Changes
Ben Hart, Deputy Director, provided a draft of the proposed policy changes to the Rural Fast Track program. A copy of the language is provided below.

Proposed draft language:
In order to receive the business development grant as outlined in Utah Code 63N-3-104(5)(d), a company must demonstrate at least one newly created full time job (or FTE equivalent) being paid at least 110% of the county’s average annual wage (as provided by last quarterly report with the Department of Workforce Services before full application, as well as any additional DWS quarterly report(s) after the contract commencement date which demonstrate the addition hire).

  - A county may be eligible for a Temporary Adjustment of the 110% new job wage requirement associated with the new job requirement providing that at least 2 of the following criteria below are met:
    - The county unemployment is more than 2% above the state’s unemployment level according to the most recently available data from the Department of Workforce Services.
    - The county job growth rate is below the state average according to the most recently available data from the Department of Workforce Services.
    - The county wage growth rate is below the state average according to the most recently available data from the Department of Workforce Services.
The county has experienced a decline as determined by the Executive Director due to the loss of a major employer, an industry sector decline or other economic distress factors.
- If a county meets the eligibility criteria listed for a Temporary Adjustment then they may make an application to the Executive Director to receive the adjustment.
  - A county’s governing body adopts a resolution requesting the adjustment from the Governor’s Office of Economic Development.
  - The Office of Rural Development within the Governor’s Office of Economic Development will review the application to determine if the application is eligible.
  - Once the application has been deemed eligible it will be reviewed by the Office of Rural Development, which shall make a recommendation to the Executive Director, who shall grant final approval.
- Any Temporary Adjustment given by the GOED Executive Director will automatically expire after one year from the date of exemption designation and the criteria used to qualify the county will be reviewed at the time of expiration by the Office of Rural Development. If upon the review, the county still has the distress factors described above the Executive Director of the Governor’s Office of Economic Development may grant up to three additional 12 month extensions each to be granted only after the aforementioned annual expiration review.
- Weber, Davis, Salt Lake and Utah counties are exempt from this waiver.
- Jobs that are created in counties that are approved for an adjustment must always pay at least two dollars more than the federally established minimum wage.

MOTION: Peter Mouskondis motioned to approve the proposed policy changes to the Rural Fast Track program. Bob Frankenberg seconded the motion. The motion carried unanimously.

Rural Fast Track Grants

Optimum Composite Technologies
The Rural Development office recommends a Rural Fast Track grant for Optimum Composite Technologies (OPT) for the purpose of equipment expansion/purchase and facility adjustment to accommodate the new equipment modification. The company expects to create two (2) new full time positions -- one (1) paying at least 110% of the county average wage and one (1) paying at least 125% of the county average wage. The total project cost is estimated at $232,292.

MOTION: Endorse a Rural Fast Track Grant for Optimum Composite Technologies for $50,000.

Little Learners of Price
The Rural Development office recommends a Rural Fast Track grant for Little Learners of Price for the purpose of expanding, equipment and building purchases. The company expects to create one (1) new full time position paying at least 110% of the county average wage. The total project cost is estimated at $503,115.

MOTION: Endorse a Rural Fast Track Grant for Little Learners of Price for $50,000.

Wardell Brothers Construction
The Rural Development office recommends a Rural Fast Track grant for Wardell Brothers Construction for the purposes of expansion and producing a new company headquarters. The company expects to create three (3) new full time positions -- one (1) paying at least 110% of the county average wage, one (1) paying at least 115% of the county average wage, and one (1) paying at least 125% of the county average wage. The total project cost is estimated at $726,409.

MOTION: Endorse a Rural Fast Track Grant for Optimum Composite Technologies for $50,000.

AVA Management
The Rural Development office recommends a Rural Fast Track grant for AVA Management – Red Sands Hotel, located in Torrey, for the purpose of an expansion of the current property to include 20 guest room suites and villas, employee dorms and a full-service spa. The company expects to create twelve (12) new full time positions paying at least 110% of the county average wage. The total project cost is valued at two million dollars ($2,000,000).

MOTION: Endorse a Rural Fast Track Grant for AVA Management –Red Sands Hotel of $50,000.

K Screens
The Rural Development office recommends a Rural Fast Track grant for K Screens for the purpose of machinery purchase, to include fabrication of products from start to finish and personalization of clothing. The company expects
to create three (3) new full time positions paying at least 110% of the county average wage. The total project cost is estimated at $76,183.

**MOTION:** Endorse a Rural Fast Track Grant for K Screens for $38,092.

**MOTION:** Bevan Wilson motioned to endorse all presented Rural Fast Track grants. Brent Brown seconded the motion. The motion carried unanimously.

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

**Incentives Update**
Thomas Wadsworth, Director of Corporate Growth and Business Development, provided an update on the Incentives Program regarding new and existing projects.

**EDCUtah 50X50 Presentation**
Mike Flynn, COO of EDCUtah, provided an overview of the new data tracking tool that EDCUtah developed called “50X50”. This new tool gathers the 50 metrics most important to corporate recruitment decision makers compared across all 50 states. To identify which metrics ranked as most important, EDCUtah surveyed 138 site selectors in 2016 as part of an annual site selector perception study. The 50X50 tool is based on the feedback, secondary research of site selector publications, and industry standard economic development indicators. This proprietary tool was developed to assist decision makers in the business relocation and expansion process. The 50 metrics are divided into four categories: economic factors, labor costs, operation costs, and taxes.

**Meeting Adjourned**
Welcome
Mel Lavitt welcomed everyone to the March 10, 2016 Board meeting.

Approval of the Minutes

MOTION: Bob Frankenberg motioned to approve the February 11, 2016 minutes. Jerry Oldroyd seconded the motion. Motion was carried unanimously.

Presentation – Patricia A. Richards, Utah Symphony and Utah Orchestra
Patricia Richards, the Interim President and CEO for the Utah Symphony and Utah Orchestra (USUO), thanked the board for inviting her to present to them. Patricia began by sharing the mission of the Utah Symphony and Opera which is to connect the community through great live music. The Utah Symphony and Utah Opera merged in 2002 and became the only completely merged 52-week symphony and opera company in the U.S. There are over 700 employees and volunteers who work at USUO. The USUO performs primarily in Salt Lake, Ogden, or Park City, and they are able to reach Provo, St. George, and Cedar City. They hold 36 masterworks concerts, 20 Utah Opera Concerts, and they perform 200 concerts annually for students.

The USUO performs at three facilities: Abravanel Hall, Janet Quinney Lawson Capitol Theater and the Utah Opera Production Studios. They are also likely to perform in the Eccles Theater after it is completed. Salt Lake City is one of few cities that has all three performing art forms. This gives Utah an advantage in attracting more workers and business to the State. The overall economic impact of the symphony, opera, and ballet is estimated at $1.3 billion.

Patricia announced the new president & CEO, Paul Meecham. Paul is currently the CEO for the Baltimore Symphony, is widely known and respected, and is scheduled to begin on July 1, 2016.

EDTIF – SoFi
Project Highlights
Timeline: 2016
Target Industry: Financial Services / FinTech
Proposed Location(s): Salt Lake County
Capital Investment: $8,000,000

Company Overview
Social Finance, Inc (Commonly known as SoFi) is a marketplace lender that provides student loan refinancing, mortgages and other types of loans, such as parent and personal loans.
The company was founded in 2011 by a team of Stanford Graduate School of Business students.

Jobs & Revenue
The company will provide 400 full time employees with comprehensive health and retirement benefits over the first 5 years of the project.

New State Wages & Revenue:
New State Wages over 5 years: $108,913,804
New State Revenue over 5 years: $5,778,076
Local Incentive
Several municipalities are vying for SoFi to set up shop in their respective cities. Cottonwood Heights, Draper, Salt Lake City, and Sandy have each submitted incentive letters. Please see local letters.

Incentive Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $1,155,615
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 5 years

MOTION: Jerry Oldroyd motioned to approve SoFi for a $1,155,615 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 5 years. Sam Granato seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $1,155,615 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the Salt Lake County average wage excluding company contributed health insurance.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Chris Phillips, VP of Finance, thanked the GOED Board for assisting them to locate to Utah. SoFi is looking forward to a long and prosperous relationship in the state, is excited for the opportunity, and is thankful for the support that Utah has shown in their endeavors.

Film Incentives

Film- “Presidents & Patriots”

Project Highlights
- Category: Television Series
- Genre: Historical
- Director: Matt Hodgson
- Producer: Jeff T. Miller, Brooke Redmon

Utah Jobs and Revenue
- Estimated Cast: 1
- Estimated Cast Average Salary: $842
- Estimated Crew: 25
- Estimated Crew Average Salary: $350
- Estimated Extras: 20
- Estimated Extras Average Salary: $110
- Length of Film Production: 60
- Estimated Spend: $1,326,500

Project Schedule
- Prep: February 15, 2016 through April 16, 2016
- Principal Photography: March 1, 2016 through June 30, 2016
- Post Production: April 1, 2016 through December 31, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) February 4, 2016

MOTION: Bob Frankenberg motioned to approve for Vineyard Productions, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $265,300 (which represents 20% of dollars left in state) or no more than $331,625 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Presidents and Patriots”. Lorena Riffo-Jensen seconded the motion. The motion 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 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.
• Vineyard 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $331,625 (25% of the dollars left in state).

Rural Fast Track Endorsements

BOULDER INNOVATIONS, LLC
The Rural Development Office recommends a Rural Fast Track Grant for Boulder Innovations, LLC, for the purpose of purchasing a flatbed printer capable of printing on a variety of materials (wood, metal, textiles) up to 64 inches wide. The printer will give the company more flexibility in how products are created. The company expects to create 2 new full-time positions paying at least 110% of the county average wage. The project is estimated to cost one hundred twelve thousand, six hundred thirty-five dollars ($112,635).

MOTION: Sam Granato motioned to endorse a Rural Fast Track Grant for Boulder Innovations, LLC of $50,000. Brent Brown seconded the motion. The motion carried unanimously.

BIG PINE SPORTS, INC.
The Rural Development Office recommends a Rural Fast Track grant for Big Pine Sports, Inc., for the purpose of expanding their service department by adding a 30’x30’ multiple-bay addition. The company expects to create 2 new full-time positions paying at least 125% of the county average wage. The project is estimated to cost one hundred thousand dollars ($100,000).

MOTION: Josh Romney motioned to endorse a Rural Fast Track Grant for Big Pine Sports, Inc. of $50,000. Christopher M. Conabee seconded the motion. The motion carried unanimously.

EDTIF Policy Amendments
Technical changes to the code were updated from the 2015 legislative session. GOED would also like to make a modification to, under the authority of the executive director, waive the minimum eligibility criteria for an applicant if the new commercial project offers an economic opportunity such as, substantial job creation, innovative technology, targeted or strategic industry, and substantial capital or financing. All justifications will be made in writing and added to the applicants file, and will not supersede the requirements set forth in Statute or Rule.

MOTION: Jerry Oldroyd motioned to approve the proposed modifications to the EDTIF Policy. Lorena Riffio-Jensen seconded the motion. The motion carried unanimously.

GOED Update
Val Hale, Executive Director, began by providing an update on the 2016 legislative session and gave an overview of the bills that impacted GOED. He then provided an overview of current events within the departments of GOED.

Incentives Update
Theresa A. Foxley, Director of Corporate Recruitment and International Trade provided an update on the Incentives Program regarding new and existing projects.

EDCUtah Update
Todd Brightell, Vice President of EDCUtah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCUtah is seeing in all industries.

Meeting adjourned.
GOED Board Meeting Minutes
May 11, 2017 • 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

Members Present: Mel Lavitt, Stefanie Bevans, Jerry Oldroyd, Jake Boyer, Bevan Wilson, Bob Frankenberg, Lorena Riffo-Jensen, Josh Romney, Christopher M. Conabee, Annette Meier, Susan Johnson

Members Excused: Peter Mouskondis, Brent Brown, Margo Jacobs

Staff: Val Hale, Ben Hart, Julia Barnhouse, Ginger Chinn, Aimee Edwards, Lynne Mayer, Hillary Bowler, Sara Adleman, Chase Christiansen, Linda Gillmor, Kamron Dalton, Virginia Pearce

Visitors: Theresa Foxley, Mike Flynn, Susan Eisenman, Brice Wallace, Max Backlund, Becca Haynie, Keith Morey, Aaron Valentine, Nathan Millecam, Kirk Jensen, Neil Abercrombie, Maria Emmer, Mayor John Bramal, Jeriah Threlfall

Welcome
Mel Lavitt welcomed everyone to the May 11, 2017 GOED Board Meeting.

Approval of the Minutes

MOTION: Stefanie Bevans motioned to approve the April 13, 2017 minutes. Josh Romney seconded the motion. The motion carried unanimously.

EDTIF – Varo Money

Project Highlights
Timeline: 2017
Target Industry: Financial Technology
Proposed Location(s): Salt Lake City
Capital Investment: $2,800,000

Company Overview
Varo Money is a new mobile banking platform aimed at helping credit-worthy, cash-strapped, hands-off millennials manage monthly expenses, accumulate savings, and optimize finances to ensure their money is working for them.

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $336,382
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 5 Years

Jobs & Revenue
Full time job over project lifetime: 331
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 5 years: $44,500,000
New State Revenue over 5 years: $1,681,910

Local Incentive
Salt Lake City is supportive of the project and was offered an incentive of expedited permitting and fee waivers.

MOTION: Jerry Oldroyd motioned to approve Varo Money, Inc. for a $336,382 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 5 years. Bob Frankenberg seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $336,382 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and received in the previous calendar year.
- Total incentive not to exceed 20% & of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
Must commit to keep operation in Utah for the length of the incentive period, 5 years.
Incentives are site specific and subject to local incentive participation.
Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
Company must demonstrate sufficient investment, capital or other financial resources to reasonably fulfill the projections included in the application.
Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Aaron Valentine, Servicing and Operation Consultant for Varo Money, expressed his excitement for the opportunity to continue working in Utah with Varo Money. Aaron thanked GOED Staff and the GOED Board for their help with the project and is looking forward to expanding in the State.

EDTIF – EPS
Project Highlights
Timeline: 2017
Target Industry: Aerospace & Defense
Proposed Location(s): Cache County
Capital Investment: $11,600,000

Company Overview
EPS designs and manufactures energy storage systems, complex systems that integrate key technologies such as Lithium-Ion batteries, converters, controllers, software, and mechanical packaging.

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $1,674,781
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 7 Years

Jobs & Revenue
Full time jobs over project lifetime: 128
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 7 years: $38,869,950
New State Revenue over 7 years: $8,373,904

Local Incentive
Logan is extremely supportive of this project.

MOTION: Jerry Oldroyd motioned to approve Electric Power Systems, LLC for a $1,674,781 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 7 years. Sue Johnson seconded the motion. The motion carried unanimously.

Nathan Millecam, CEO of EPS, thanked GOED Staff, the State of Utah, Logan City, and Utah State University for their work and support to help bring EPS to Utah. Nate is excited to partner with Cache Valley and is looking forward to the opportunity to work in Utah.
Kirk Jensen, Economic Development Director in Cache County, expressed Cache County’s support for EPS to establish operations in their area.

**EDTIF – Litehouse Project Highlights**

Timeline: 2017  
Target Industry: Prepared Food Manufacturing  
Proposed Location(s): Hurricane  
Capital Investment: $40,000,000  

**Company Overview**  
Litehouse Inc. produces and markets refrigerated salad dressings, cheeses, dips, sauces, apple ciders, and frozen dried herbs.

**Incentives Committee Recommendation**  
Total amount of EDTIF, post-performance refundable tax credit: $346,763  
The amount represents the following percentage of new state revenues: 20%  
Number of years that incentive is approved for: 8 Years

**Jobs & Revenue**  
Full time job over project lifetime: 165  
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:  
New State Wages over 8 years: $44,922,713  
New State Revenue over 8 years: $1,733,815

**Local Incentive**  
The City of Hurricane is very supportive of the project.

**MOTION:** Jerry Oldroyd motioned to approve Litehouse, Inc. for a $346,763 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 8 years. Bevan Wilson seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $346,763 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% & of qualified new incremental state tax revenues over 8 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 8 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Company must demonstrate sufficient investment, capital or other financial resources to reasonably fulfill the projections included in the application.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Maria Emmer-Aanes, Director of Communications for Litehouse, expressed that Litehouse is very excited to continue doing business in Hurricane, Utah and working with the community. Maria thanked GOED Staff and Mayor John Bramal for his support of Litehouse.

Mayor John Bramal expressed his support for Litehouse and is looking forward to their expansion. He shared that Litehouse has been a great partner to Hurricane City and he looks forward to continue partnering with the company.

**Rural Fast Track Grant Endorsements**  
**ICORR Technologies**  
The Rural Development office recommends a Rural Fast Track grant for ICORR Technologies for the purpose of expanding current operations enabling servicing of more clients by purchasing a mud pump and rig tender truck. The company expects to create one (1) new full time positions paying at least 110% of the county average wage. The total project cost is valued at one hundred three thousand dollars ($103,000).

**MOTION:** Endorse a Rural Fast Track Grant for ICORR Technologies of $50,000.
Horizon Metals
The Rural Development office recommends a Rural Fast Track grant for Horizon Metals for the purpose of constructing a 30,000 square foot building enabling them to meet demands of a growing market. The company expects to create four (4) new full time positions paying at least 110% of the county average wage. The total project cost is valued at one million eight hundred seventy-five thousand dollars ($1,875,000).

MOTION: Endorse a Rural Fast Track Grant for Horizon Metals of $50,000.

Emery Animal Health
The Rural Development office recommends a Rural Fast Track grant for Emery Animal Health for the purpose of purchasing equipment to expand diagnostic and treatment services. Equipment to be purchased will enable them to be mobile and expand equine treatment at events and stables. The company expects to create one (1) new full time positions paying $11 per hour; Note: Emery County has received a temporary adjustment from the 110% county average wage requirement for RFT Grants. The total project cost is valued at one hundred twelve thousand dollars ($112,000).

MOTION: Endorse a Rural Fast Track Grant for Emery Animal Health of $50,000.

Gagon Family Medicine
The Rural Development office recommends a Rural Fast Track grant for Gagon Family Medicine for the purpose of expanding current operations into Emery County with a remodeled building that will include exam rooms, x-ray room, labs and pharmacy. The RFT will be used to purchase equipment. The company expects to create five (5) new full time positions paying at least 110% of the county average wage. The total project cost is valued at one million two-hundred sixteen dollars ($1,216,000).

MOTION: Endorse a Rural Fast Track Grant for Gagon Family Medicine of $50,000.

MOTION: Stefanie Bevans motioned to endorse all presented Rural Fast Track Grants. Sue Johnson seconded the motion. The motion carried unanimously.

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

Incentives Update
Ben Hart, Deputy Director, provided an update on the Incentives Program regarding new and existing projects.

EDCUtah Update
Mike Flynn, COO of EDCUtah, presented on the status of current and upcoming projects in the pipeline.

Meeting Adjourned
Welcome
Mel Lavitt welcomed everyone to the May 12, 2016 GOED Board meeting.

Approval of the Minutes

MOTION: Josh Romney motioned to approve the April 14, 2016 minutes. Jerry Oldroyd seconded the motion. Motion was carried unanimously.

Presentation – Kevin Efrusy, Partner, Accel Partners
Kevin Efrusy thanked Mel Lavitt and the board for inviting him to present on Accel Partners. Accel was found in 1982 and was one of the first investors in popular websites such as Facebook, Dropbox, Groupon, etc., and has been a long time investor in countries like India, Europe, China, and Brazil. Kevin has lived in Silicon Valley and now in Utah, and has been a venture capital partner for 14 years and is an entrepreneur with two companies.

Kevin provided the pros and cons of Silicon Valley and highlighted that it is a great area for businesses, but not for families. Some of the pros of Silicon Valley are: best economic engine on earth, incredible diversity, and freedom is embraced and respected, birthplace of new ideas on education and public health, many family-oriented communities, and it has a fantastic climate. The cons to Silicon Valley are: underfunded public schools, children are rigidly micromanaged, rapidly shifting demographics, and crippling congestion in the city.

After moving to Utah, Kevin believes that Utah is a better alternative to Silicon Valley. Utah is Nascent, but has a growing technology community. Utah’s instant access to nature can provide great balance and perspective. There is a fantastic airport hub with nationwide and global access, and it is close to Silicon Valley. There is less congestion and more affordable real estate in Utah, but there is still potential for long commutes. Utah has wonderful optimism and desire to improve, and they encourage Sundays off of work which can provide many benefits to a families wellbeing.

Kevin then highlighted the downsides to Utah in regards to a growing talent base. Outside talent has different expectations: intimidation by perception of homogeneity, fear of cultural exclusion, preference for urban lifestyle, progressive ideas on education, and blue state vs. red state politics. Native talent also requires significant investment such as: Utah schools require attention, University of Utah has very few STEM education seats, diverse role models and mentors required, STEM needs to become more relevant and “cool”, and the best and brightest trained elsewhere should be brought home.

Kevin ended with his view on how to promote innovation without forcing uncomfortable change, and that is limiting autonomy for selected innovation hubs. Innovation works best when concentrated geographically, it requires freedom to experiment, it allows Utah to advance without losing its character, and it can help contain damage from failed experiments.

Rural Fast Track Endorsements
Dutson Supply Company, Inc.
The Rural Development office recommends a Rural Fast Track grant for Dutson Supply Company, Inc., located in Delta, Millard County, for the purpose of purchasing a service vehicle that will enable the company to go on-site to repair their disabled trucks and have all the necessary tools on-hand. The company expects to create 1 new full time position being paid at least 110% of the county average wage. The project is estimated to cost one hundred nine thousand, six hundred sixty-four dollars ($109,664).

MOTION: Endorse a Rural Fast Track Grant for Dutson Supply Company, Inc. of $25,000.

Waster and Water Logistics, LLC
The Rural Development office recommends a Rural Fast Track grant for Waste and Water Logistics, LLC, located in Helper, Carbon County, for the purpose of purchasing equipment that would be used to expand the services they offer. This includes a main line sewer camera that can be used to inspect industrial and municipal lines, concrete washout boxes, and portable toilets, to be used on construction sites. The company expects to create 1 new full time position being paid at least 110% of the county average wage. The project is estimated to cost one hundred fifty-four thousand, one hundred sixty-nine dollars ($154,169).

MOTION: Endorse a Rural Fast Track Grant for Waste And Water Logistics, LLC of $50,000.

Farr West Construction
The Rural Development office recommends a Rural Fast Track grant for Far West Construction, located in Mt. Pleasant, Sanpete County, for the purpose of constructing a manufacturing facility to increase production capabilities and bring more design and engineering operations in house. The company expects to create three (3) new full time positions paying at least 110% of the county average wage, two (2) new full-time positions paying at least 115% of the county average wage, and one (1) new full time position paying 125% of the county average wage. In total, they will create six (6) new full-time positions. The project is estimated to cost two hundred ninety-four thousand, nine hundred five dollars ($294,905).

MOTION: Endorse a Rural Fast Track Grant for Far West Construction of $50,000.

Bywater Products, LLC
The Rural Development office recommends a Rural Fast Track grant for Bywater Products, Inc., located in Hyrum, Cache County, for the purpose of purchasing equipment that would be used to offer new services and product lines, as well as to streamline the manufacturing process. The company expects to create 3 new full time positions, two (2) being paid at least 110% of the county average wage and one (1) being paid 115% of the county average wage. The project is estimated to cost one hundred thirty-six thousand, five hundred seventeen dollars ($136,517).

MOTION: Endorse a Rural Fast Track Grant for Bywater Products, Inc. of $50,000.

Diamond S. Manufacturing
The Rural Development office recommends a Rural Fast Track grant for Diamond S Manufacturing, located in Ephraim, Sanpete County, for the purpose of purchasing a water jet cutting machine that would allow them to increase production, streamline processes, expand into new markets, and offer water jet cutting services to other local businesses. The company expects to create one (1) new full time position paying at least 110% of the county average wage. The project is estimated to cost one hundred forty-six thousand, three hundred and twenty dollars ($146,320).

MOTION: Endorse a Rural Fast Track Grant for Diamond S Manufacturing of $50,000.

Ophir-Spiricon, LLC
The Rural Development office recommends a Rural Fast Track Job Creation Incentive for Ophir-Spiricon, LLC, located in North Logan, Cache County, for the purpose of hiring 26 new full time positions, six (6) being paid at least 110% of the county average wage, twelve (12) being paid 115% of the county average wage and eight (8) being paid 125% of the county average wage. The hires will be tied to an expansion project to convert empty warehouse space into manufacturing, R&D, and office space. The project is estimated to cost six hundred seventy-nine thousand, one hundred forty dollars ($679,140).

MOTION: Endorse a Rural Fast Track Job Creation Incentive for Ophir-Spiricon, LLC for up to $33,000.
The Rural Development office recommends a Rural Fast Track grant for Applied Composite Technology, located in Gunnison, Sanpete County, for the purpose of purchasing equipment and expanding/altering facilities to meet the needs of new helicopter and aircraft contracts they have secured. The company expects to create 15 new full time positions paying at least 110% of the county average wage, 20 new full-time positions paying at least 115% and 10 new full-time positions paying at least 125% of the county average wage. In total, they will create 45 new full-time positions. The project is estimated to cost one hundred sixty thousand, one hundred forty dollars ($160,140).

MOTION: Endorse a Rural Fast Track Grant for Applied Composite Technology of $50,000.

High Desert Excavation
The Rural Development office recommends a Rural Fast Track grant for High Desert Excavation, located in Green River, Emery County, for the purpose of constructing a new facility to house a shop and maintenance area as well as office space for day to day operations. The company expects to create one (1) new full time position paying at least 115% of the county average wage. The project is estimated to cost one hundred forty-five thousand, seven hundred and ninety two dollars ($145,792).

MOTION: Endorse a Rural Fast Track Grant for High Desert Excavation of $50,000.

MOTION: Peter Mouskondis motioned to endorse the eight Rural Fast Track grants that were presented to the GOED Board. Annette Meier seconded the motion. The motion carried unanimously.

Film Incentives
Film – “The Stray”
Project Highlights
- Category: Independent Feature
- Genre: Family Adventure
- Director: Mitch Davis
- Producer: Mitch Davis

Utah Jobs and Revenue
- Estimated Cast: 33
- Estimated Cast Average Salary: $630
- Estimated Crew: 28
- Estimated Crew Average Salary: $300
- Estimated Extras: 100
- Estimated Extras Average Salary: $100
- Length of Film Production: 21
- Estimated Spend: $637,241

Project Schedule
- Prep: May 1, 2016 through May 30, 2016
- Principal Photography: June 1, 2016 through June 29, 2016
- Wrap: June 30, 2016 through July 15, 2016
- Post Production: July 15, 2016 through September 30, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission May 5, 2016

Proposed Motion:
Approve for Struck Films, LLC a Motion Picture Incentive Program post-performance tax credit up to $127,448 (which represents 20% of dollars left in state) for the production of “The Stray”
- 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

Film – “We Love You, Sally Carmichael”
Project Highlights

- Category: Independent Feature
- Genre: Family Comedy
- Director: Christopher Gorham
- Producer: Adam Abel

Utah Jobs and Revenue

- Estimated Cast: 35
- Estimated Cast Average Salary: $225/day
- Estimated Crew: 23
- Estimated Crew Average Salary: $250/day
- Estimated Extras: 30
- Estimated Extras Average Salary: $125/day
- Length of Film Production: 14
- Estimated Spend: $225,000

Project Schedule

- Prep: April 15, 2016 through May 31, 2016
- Principal Photography: June 1, 2016 through June 16, 2016
- Wrap: June 17, 2016 through June 24, 2016
- Post Production: June 20, 2016 through November 1, 2016

Motion Picture Advisory Committee Recommendation

Approved by the Utah Film Commission (UFC) May 5, 2016

Proposed Motion:
Approve for Sally Love, LLC a Motion Picture Incentive Program post-performance tax credit up to $45,000 (which represents 20% of dollars left in state) for the production of “We Love You, Sally Carmichael!”

- 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

MOTION: Sue Johnson motioned to approve “The Stray” and “We Love you, Sally Carmichael” for a film incentive. Jake Boyer seconded the motion. The motion carried unanimously.

GOED Update

Val Hale, Executive Director, provided an overview of current events within the departments of GOED.

Incentives Update

Theresa A. Foxley, Deputy Director, provided an update on the Incentives Program regarding new and existing projects.

EDCUtah Update

Erin Laney, Interim COO, presented on the status of current and upcoming projects in the pipeline.

Meeting Adjourned
Members Present: Mel Lavitt, Jerry Oldroyd, Clifford White (P), Bob Frankenberg, Bevan K. Wilson, Margaret Lasecke-Jacobs, Sam Granato, Christopher M. Conabee, Josh Romney, Lorena Riffio-Jensen, Jake Boyer


Visitors: Todd Brightwell, Beth Colosimo, Brad Baird, Chris Pieper, Alan Summerhays, William Rappleye, Stephanie Meredith, Greg Thompson, Dana Ardovino, Brandon Pery, Aaron Skonnard, Senator Sandall, Alan Matheson, Mitch Zundel, Lee Edenfield, Jane Orlin, Robert Rose, Vance Checketts, Megan Herrick, David Dobbins, Troy Walker, Scott Sandall, Brice Wallace, Matt Hillburn, Zachary Derr, Dr. Niko Linardakis, Alan Rindlisbacher, Dan Hayes, Brad Baird

Welcome
Mel Lavitt welcomed everyone to the May 14, 2015 Board meeting.

Approval of the Minutes
MOTION: Bob Frankenberg motioned to approve the April 9, 2015 minutes. Sam Granato seconded the motion. Motion was carried unanimously.

EDTIF – Procter & Gamble
Project Highlights
Timeline: 2015
Target Industry: Manufacturing
Proposed Location: Box Elder County
Capital Investment: $400 Million

P&G operates a paper products manufacturing facility in Box Elder County. The expansion will create up to an additional 200 jobs over the next 20 years. The total wages, including medical benefits, in aggregate are expected to exceed 100 percent of the Box Elder County wage. The projected new state wages over the life of the agreement are expected to be approximately $197.9 million. Projected new state tax revenues, as a result of corporate, payroll and sales taxes, are estimated to be approximately $37.2 million over 20 years. The expansion is expected to generate between $400 to $500 million in capital investment in the new plant.

MOTION: Jerry Oldroyd motioned to approve Procter & Gamble for a $11,146,615 EDTIF post-performance refundable tax credit which represents an amount equal to 30% of new state revenue for 20 years. Sam Granato seconded the motion. The motion carried unanimously.

Box Elder County expressed their appreciation for the effort that the t is making in rural communities. The project means a lot to Box Elder and they hope that this will help them attract more businesses.

EDTIF – EMC Corporation
Project Highlights
Timeline: 2016
Target Industry: IT Electronics & Telecom
Proposed Location: Salt Lake County
Capital Investment: $62 Million

EMC, a leading provider of information technology focused on cloud computing, big data analytics, and security, operates one of eight global “Centers of Excellence” in Draper. The company’s Utah facility, selected for both location and access to a skilled workforce, provides a variety of IT and client services, including serving U.S. federal agencies and global customers.
EMC’s expansion plans to create 700 jobs in the next 10 years. The total wages, including medical benefits, in aggregate are expected to exceed 125 percent of the county wage. The projected new state wages over the life of the agreement are expected to be approximately $207.5 million. Projected new state tax revenues, as a result of corporate, payroll and sales taxes, are estimated to be $9.1 million over 10 years. The expansion is expected to generate an estimated $62 million in capital investment.

**MOTION:** Jerry Oldroyd motioned to approve EMC Corporation for a $3,873,191 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 10 years. Margaret Lasecke-Jacobs seconded the motion. The motion carried unanimously.

Vance Checketts, General Manager for EMC, thanked Governor Herbert, GOED, Mayor Walker, and Draper City for their partnership.

Mayor Troy Walker acknowledged the Draper City Council and their vision for EMC. Draper City has created a business environment that will allow companies like EMC to grow in Draper.

Jake Boyer has arrived to the meeting.

Governor Gary Herbert thanked those responsible for bringing everyone together. He appreciates the opportunity to see the results of the good work that has been done and the remarkable work that the GOED Board has done to make Utah the most business-friendly state in America today. The post-performance incentives program is the envy of other states. Governor Herbert thanked the GOED Board, local officials, Draper City, and Box Elder County for being such great partners and recognizes some of the challenges that the State of Utah has.

Box Elder is a little more rural that faces unique challenges and unique opportunities. Procter & Gamble has recognized the great opportunities that can be found in Box Elder County when they came back in 2007 and 2008. We now see the results from that move and the fact that Box Elder has been so willing to embrace Procter & Gamble and help them be successful. Procter & Gamble is the first manufacturing plant in North America in 35 years and they chose Utah and Box Elder County, which shows the great work that is there.

Draper City is doing great things with EMC who currently employs 900 people and up to an additional 700 employees over the next ten years. This shows that economic expansion continues to be the hallmark of what Utah is all about. We believe in the free market system, we believe in capitalism, we believe in competition, and we believe in empowering the private sector and giving them the opportunity to be successful. This is why Utah has competitive tax rates, regulation reform, and has created an environment that is conducive to the entrepreneur and the business community.

Governor Herbert visited with Lloyd Blankfein, Chairman and CEO of Goldman Sachs, who said that there is no more business-friendly place than the State of Utah.

Utah has created a very good thing that is taking place in the state. Draper City is part of Utah’s Silicon Slopes effort which is like Silicon Valley, but with better skiing. We have an attraction here, and people like to come here because of the quality of life and the environment that they find themselves in business-wise. Governor Herbert appreciates the work of the legislature and their efforts to create efficiency in Utah. We are the best managed state and Utah is currently striving to fund 25% more efficiency by the end of 2016. We are not resting on our laurels, we appreciate the good work that has happened to the past but we also look to the future. Today we see examples of that future opportunity with Procter & Gamble and EMC as they expand their operations.

Governor Herbert recognizes the collaborations and cooperation between the state, Executive Branch, Legislative Branch, local government and the private sector working together for the good of the whole. This collaboration is the secret to Utah’s success. Governor Herbert congratulates Procter & Gamble and EMC for their success and expects great things to happen in the future.

**Presentation – Aaron Skonnard, President & CEO of Pluralsight**

Aaron thanked the GOED Board for having him and allowing him to present to the Board. Pluralsight started in 2004 as a place to teach programmers in a corporate setting. Through the internet disruption of the decade, the company realized the opportunity to take their training model online. They wanted to take the professional training program and make it available to people regardless of their economic status or location and allow them to redefine their futures around technology. Pluralsight has customers in over 150 countries and have had triple digit growth for the past 5 years. They went from 20 employees to about 400 employees. Pluralsight is located in Farmington, Utah because they
believed that they would find the talent that they needed in the area, and they were right. Pluralsight is thankful that they have been able to work with Governor Herbert to help bring more attention to the focus of a need for more technology within grades K-12 and universities.

Aaron highlighted three benefits of building his business in Utah. The first thing is “Tech DNA”, meaning there is a unique DNA in Utah around the tech industry. The second thing is a healthy cultural DNA around the business environment, much like Silicon Valley. Utah facilitates building this DNA and inspires others to be a part of it. The third thing is access to capital. Investors have now placed Utah on the map and are looking at businesses within the state.

Some of the challenges that Pluralsight has faced is the shortage in tech talent. Because of this other tech companies are recruiting people from other local tech companies in order to succeed. Solving this problem is critical and short-term solutions will help until the long-term solutions are put in place. There also needs to be a deeper focus on recruiting more talent into Utah.

Presentation - Alan Matheson, Senior Environmental Advisor

Alan Matheson thanked the GOED Board for the opportunity to present to them. Alan began by sharing his experiences on a recent rafting trip taken around Lake Powell and how he saw the visual representation of the drought that Utah is experiencing. Utah is in the 15th year of the most significant drought in recorded history. This year Utah has experienced an average of 20%-25% snow pack. We are fortunate for the water storage systems that are in place so that it can be carried over to our current supply. The agricultural community has been forced to cut back their supply this year which will have a significant impact on the economy. Alan presented a fundamental question; will Utah be able to have water long-term? Alan believes that this is a possibility. Not only does water play a huge role in attracting businesses, it also impacts the outdoor recreation community and Utah’s landscape.

The drought has been recognized as one of the top priorities in the state. In order to succeed, Utah will need to think of creative ways to conserve water and develop water. The population will continue to grow because of the strong economy and this will be taken into consideration moving forward. There are a few challenges that have been identified for future planning. The first is the lack of funding by the federal government. The second is that Utah shares its water supply with neighboring states.

Governor Herbert has requested a 50 year water strategy plan. A diverse group of 40 people from around the state has been pulled together to help develop this strategy. There are two initiatives currently going on to help form the strategy plan. The first is the “Your Utah, Your Future” which was designed to allow Utah residents to choose from a list of economic scenarios that they feel would be best for the state. The second is drafting up a strategy using the recommendations that the planning committee has gathered. Pricing and technology are being considered in the drafting. The plan will be finalized this year.

Economic Opportunity Grant – Christina Oliver & Brad Petersen

Brad Petersen, Director of the Outdoor Recreation cluster, shared an article that highlighted Utah and it’s commitment to outdoor recreation. Brad believes that the economic opportunity grant that is being presented for the Outdoor Retailer show will help keep them in Utah and facilitate growth, ultimately adding to Utah’s commitment to the outdoor industry. The Outdoor Retailer show is owned and produced by Emerald Expositions and is marketed through the Outdoor Industry Association. The show generates over $46 Million in Utah per year between the two shows, one in winter and one in the summer. They are currently contracted with Visit Salt Lake through 2016 and in order for the summer show to grow, pavilions need to be added to help with expansion. The economic opportunity grant for Visit Salt Lake will aid in the funding for these pavilions.

The city, county, and the state are currently contributing to the Outdoor Retailer show in an economic opportunity grant. GOED is currently providing a portion of $665,000 per year in an existing grant and there has been a request for a one-time appropriation of $271,290 for 2015.

Christina Oliver provided a brief update on the Convention Center hotel. A developer has been selected, Omni, but there is a lot of infrastructure due diligence and site due diligence that is still being worked on. Mayor McAdams and Director Litvak visited Omni facilities in Texas, met with leadership from their organization, and a site will be selected soon.

MOTION: Jerry Oldroyd motioned to approved to extend the current Economic Opportunity Contract for 2015 to cover the incremental costs of adding tent space to the 3 existing tents, in an amount not to exceed $271,290. Participation is contingent on receiving binding commitments from both Salt Lake County and Salt Lake City that each entity will participate in the incremental tent costs at their full pro-rata amounts. Lorena Riffo-Jenson
seconded the motion. The motion carried unanimously.

Presentation – Kelleigh Cole, Broadband Outreach Center
Kelleigh Cole, Director of the Broadband Outreach Center, thanked the GOED Board for inviting her to present. Kelleigh works with over 50 Broadband providers throughout the state. These providers include GOOGLE, Century Link, AT&T, T-Mobile, etc. Their data is mapped extensively and issues are found and addressed. There is a Broadband Advisory Council that meets once per month to help address these issues. Utah’s internet infrastructure is doing very well and has been ranked as the fastest internet speeds in the country, and has been ranked the 17th fastest in the world.

Kelleigh presented a newly developed extensive residential Broadband map. A hexagon grid pattern was created around the fiber in the state. This shows the available fiber services in the state but it is also shows other services such as higher education institutions, lifestyle factors, utilities, major and regional airports, etc. This allows businesses that are considering a location in Utah to see the available resources in a given area. The map also partners with suresites, a site selecting website produced by EDCUtah.

This map can be found at locate.utah.gov.

Film Update
Project Highlights
- Category: TV Series
- Genre: Drama
- Director: John Lyde
- Producer: Jason Faller, Kynan Griffin

Utah Jobs and Revenue
- Estimated Cast: 22
- Estimated Cast Average Salary: $250/day
- Estimated Crew: 20
- Estimated Crew Average Salary: $250/day
- Estimated Extras: 210
- Estimated Extras Average Salary: $100/day
- Length of Film Production: 16
- Estimated Spend: $651,650

Project Schedule
- Prep: April 15, 2015 through July 15, 2015
- Principal Photography: July 16, 2015 through August 8, 2015
- Wrap: August 9, 2015
- Post Production: August 10, 2015 through March 31, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) May 7, 2015

MOTION: Margaret Lasecke-Jacobs motioned to approve for Camera 40 Productions, LLC a Motion Picture Incentive Program post-performance tax credit up to $130,330 (which represents 20% of dollars left in state) for the production of “The Outpost Episodes 4-6.” Bob Frankenberg seconded the motion. The motion 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 production’s cast/crew must be Utah residents and/or Utah students.
Rural Fast Track Endorsements
The Rural Development office recommends a Rural Fast Track grant for P&C Environmental, LLC, based in Teasdale, Wayne County, for the purpose of expanding their invasive tree removal business by purchasing a wood chipper and pellet mill in order to recycle the invasive trees. The company expects to create 2 new full-time positions as a result of the expansion. The project is estimated to cost forty-nine thousand nine hundred ninety-five dollars ($49,995.00).

MOTION: Christopher M. Conabee motioned to endorse a Rural Fast Track Grant for P&C Environmental, LLC of $24,997. Bevan K. Wilson seconded the motion. The motion carried unanimously.

ED Zones
EStABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF YOUNG LIVING ESSENTIAL OILS, LC WITHIN LEHI CITY, UT AT 24.51 ACRES LOCATED AT APPROXIMATELY 3600 N. FRONTAGE ROAD, LEHI CITY, UT

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR LEHI CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF YOUNG LIVING ESSENTIAL OILS, LC WITHIN LEHI CITY, UT AT 24.51 ACRES LOCATED AT APPROXIMATELY 3600 N. FRONTAGE ROAD, LEHI CITY, UT

EStABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE RECRUITMENT OF ARMADA SKIS WITHIN PARK CITY, UT AT 2700 RASMUSSEN RD, PARK CITY, UT 84098

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR PARK CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE RECRUITMENT OF ARMADA SKIS WITHIN PARK CITY, UT AT 2700 RASMUSSEN RD, PARK CITY, UT 84098

MOTION: Jerry Oldroyd motioned to approve the ED Zones for Young Living LLC and Armada Skis. Josh Romney seconded the motion. The motion carried unanimously.

GOED Update
Val Hale, Executive Director, presented the “famous five” which highlighted the current events going on in GOED. GOED recently hosted three major events: Economic Summit, Venture Capital Conference, and the Governor’s Science Medals. All of these events were very successful this year. Val also announced Avenue H’s new website that can be viewed at avenueh.com.

Incentives Update
Theresa A. Foxley, Director of Corporate Recruitment and International Trade provided an update on the Incentives Program regarding new and existing projects.

MOTION: Josh Romney motioned to adjourn the May 14, 2015 GOED Board Meeting. Jake Boyer seconded the motion. The motion carried unanimously.
Welcome as
Mel Lavitt welcomed everyone to the November 12, 2015 Board meeting.

Approval of the Minutes

MOTION: Peter Mouskondis motioned to approve the October 8, 2015 minutes. Bob Frankenberg seconded the motion. Motion was carried unanimously.

Presentation – Patty Connor, Director of Avenue H.

EDTIF
Project – Crank Bro.
Project Highlights
Timeline: 2016
Target Industry: Manufacturing and Outdoor Products Cluster
Proposed Location(s): Weber Utah County
Capital Investment: $4,081,000

Company Overview
Crank Brothers was acquired by Selle Royal in January 2008. Crank Brothers remained in Laguna Beach, California and have approximately 60 employees. The company creates and engineers mountain bike components that are distributed to customers around the world.

Jobs & Revenue
Full time job over 7 year term: 65
The company will provide full time employees with comprehensive health and retirement benefits.
New State Wages & Revenue: New State Wages over 6 years: $16,195,500
New State Revenue over 6 years: $1,360,515

Local Incentive
Ogden has offered a local incentive to the company.

Incentive Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $272,103
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 7 years
MOTION: Jerry Oldroyd motioned to approve Selle Royal USA for a $272,103 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 7 years. Stefanie Bevans seconded the motion. The motion carried unanimously.

- Selle Royal must designate Ogden, Utah as their US Headquarters and consolidate all operations in this location.
- Total EDTIF incentive not to exceed $272,103 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 7 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the Weber County average wage.
- Must commit to keep operation in Utah for the length of the incentive period, 7 years.
- Incentives are site specific and subject to local incentive participation.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

ED Zones

**GOED BOARD**

**ECONOMIC DEVELOPMENT ZONE**

**COTIVIT (FKA CONNOLLY)**

11/12/15

Establishe an Economic Development Zone for the purpose of supporting the Recruiting of Cotivit (Fka Connolly) within Salt Lake City at 90 South 400 West, Ste 620, Salt Lake City Utah 84101.

Motion: Approve the creation of an Economic Development Zone for Lehi City in support of their letter of request detailing the recruitment of Cotivit (Fka Connolly) within Salt Lake City at 90 South 400 West, Ste 620, Salt Lake City Utah 84101.
Erin Laney, J.D.
Business Development Manager
Economic Development Corporation of Utah
201 South Main Street, Suite 2150
Salt Lake City, UT 84111

Dear Ms. Laney,

Salt Lake City (SLC) is fully prepared to assist edcUtah with Connolly. The SLC labor force consists of a highly educated, young working population with a strong work ethic, who are working to create livable communities. The below market wage rates and low business costs have attracted several expansion and relocation projects. There are also partnership opportunities with multiple locally based universities to identify potential interns and employees.

Along with a dynamic workforce and business focused climate, SLC is prepared to offer the following incentives for Connolly:

**Economic Development Loan Fund (EDLF)** – Market rate interest loans are available for business operations or working capital.

**Industrial Revenue Bonds** – Industrial Revenue Bonds are available for certain operations ($2.5 to $15 million range) to encourage business relocation and expansion.

** Redevelopment Agency of SLC Programs** – The RDA administers investment and development programs focused on facilitating capital improvement projects in RDA project areas.

**Development Review Team (DRT) review** – SLC will provide at no cost a consolidated development review, which will greatly reduce construction and development costs.

**LEED Expedited Review** – LEED certified buildings receive expedited review by the Salt Lake City Building Services department at no additional permitting cost.

SLC may be able to assist a company with other expansion requirements depending on the nature of the request. We look forward to working with edcUtah and Connolly to facilitate their relocation and expansion in the City.

Cordially,

Angela Dunn
FACILITATOR of ECONOMIC DEVELOPMENT

COMMUNITY and ECONOMIC DEVELOPMENT
SALT LAKE CITY CORPORATION

TEL 801-535-7273
FAX 801-535-6005
Establish an economic development zone for the purpose of supporting the expansion of New Prime Inc. dba Prime Inc. within Salt Lake City at 720 W 800 S, Salt Lake City, UT 84104.

**Motion:** Approve the creation of an economic development zone for Salt Lake City in support of their letter of request detailing the expansion of New Prime Inc. dba Prime Inc. within Salt Lake City at 720 W 800 S, Salt Lake City, UT 84104.
Erin Lancy
Business Development Manager
Economic Development Corporation of Utah
201 South Main Street, Suite 3150
Salt Lake City, UT 84111

Dear Ms. Lancy,

Salt Lake City (SLC) is fully prepared to assist edcUTAH with Project Rib. The SLC labor force consists of a highly educated, young working population with a strong work ethic, who are working to create livable communities. The below market wage rates and low business costs have attracted several expansion and relocation projects. There are also partnership opportunities with multiple locally based universities to identify potential tenants and employees.

Along with a dynamic workforce and business focused climate, SLC is prepared to offer the following incentives for Project Rib:

**Economic Development Loan Fund (EDLF)** – Market rate interest loans are available for business operations or working capital.

**Industrial Revenue Bonds** – Industrial Revenue Bonds are available for certain operations ($2.5 to $15 million range) to encourage business relocation and expansion.

**Redevelopment Agency of SLC Programs** – The RDA administers investment and development programs focused on facilitating capital improvement projects in RDA project areas.

**Development Review Team (DRT) review** – SLC will provide at no cost a consolidated development review, which will greatly reduce construction and development costs.

**LEED Expedited Review** – LEED certified buildings receive expedited review by the Salt Lake City Building Services department at no additional permitting cost.

**Foreign Trade Zone #90** – Salt Lake City Corporation is the Grantee of Foreign Trade Zone #90 and is able to submit applications to the Foreign Trade Zones Board on behalf of potential Operators.

SLC may be able to assist a company with other expansion requirements depending on the nature of the request. We look forward to working with edcUTAH and Project Rib to facilitate their relocation and expansion in the City.

Cordially,

ANGELA DUNN
FACILITATOR of ECONOMIC DEVELOPMENT

COMMUNITY and ECONOMIC DEVELOPMENT
SALT LAKE CITY CORPORATION

TEL. 801-535-7273
FAX 801-535-6005

SALT LAKE CITY CORPORATION
431 SOUTH STATE STREET, ROOM 425
P.O. BOX 14646, SALT LAKE CITY, UTAH 84114-5486

www.SLCgov.com
TEL. 801-535-7273
ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE RECRUITMENT OF PROSPER WITHIN LEHI CITY AT 2100 WEST ASHTON BOULEVARD SUITE 500 LEHI, UT 84043

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR LEHI CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE RECRUITMENT OF PROSPER WITHIN LEHI CITY AT 2100 WEST ASHTON BOULEVARD SUITE 500 LEHI, UT 84043
Re: Letter of Support for Project Flourish

To Whom It May Concern,

This letter is sent to confirm Lehi City’s enthusiastic support for Project Flourish consideration of its Utah home in our City and to create an Economic Development Zone to facilitate that move. In the past, Lehi has shown our ability and willingness to attract and provide incentives for new and expanding companies. For example, with the recent addition of Ancestry the City has shown its ability to facilitate companies like Project Flourish’s expansion to our City.

We look forward to the success of this project. We also look forward to working with The Economic Development Corporation of Utah and the Governor’s Office of Economic Development to make this move here as smooth as possible.

The successful development of this project would include some or all of the following incentives:

1. Creating or expanding an Economic Development Area.
2. Creating an Urban Renewal Area.
3. Providing personal property tax rebates for equipment purchased.

We feel very fortunate that in this economic climate, Lehi is progressive and ready to facilitate opportunities like these.

If you have any further questions or need additional information, please contact us at (801) 768-7100 x1.

Sincerely,

[Bert Wilson’s signature]

Bert Wilson, Mayor
Lehi City
GOED BOARD
ECONOMIC DEVELOPMENT ZONE
SolarCity
11/12/15

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE RECRUITMENT OF SolarCity WITHIN Draper City AT Frontrunner Blvd. AND Vista Station Blvd. IN Vista Station.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR Draper City IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE RECRUITMENT OF SolarCity WITHIN Draper City AT Frontrunner Blvd. AND Vista Station Blvd. IN Vista Station.
Re: Letter of Support for Project Sunshine

To Whom It May Concern,

Lehi City is fully prepared to assist The Economic Development Corporation of Utah with Project Sunshine. The Lehi labor force consists of a highly educated, young working population with a strong work ethic, who are working to create livable communities. The below market wage rates and low business costs have attracted several expansion and relocation projects. There are also partnership opportunities with multiple locally based universities to identify potential interns and employees. However, at this time Lehi is unable to provide a City Bond backed TIF incentive to project Sunshine.

We look forward to the success of this project. We also look forward to working with The Economic Development Corporation of Utah and the Governor’s Office of Economic Development to make this move to Utah as smooth as possible.

Along with a dynamic workforce and business focused climate, Lehi is prepared to offer the following incentives for Project Sunshine:

1. Development Review Team (DRT) review – Lehi will provide at no cost a consolidated development review, which will greatly reduce construction and development costs.
2. LEED Expedited Review – LEED certified buildings receive expedited review by the Lehi Building Services department at no additional permitting cost.

We feel very fortunate that in this economic climate, Lehi is progressive and ready to facilitate opportunities like these.

If you have any further questions or need additional information, please contact us at (801) 768-7100 x1.

Sincerely,

[Signature]

Doug Meldrum, Economic Development Director
Establish an economic development zone for the purpose of supporting the expansion of Kihomac in Layton City at 334 Marshall Way N, Layton, UT 84041.

Motion: Approve the creation of an economic development zone for Layton City in support of their letter of request detailing the expansion of Kihomac in Layton City at 334 Marshall Way N, Layton, UT 84041.
June 22, 2015

Q. Val Hale, Executive Director
Utah Governor’s Office of Economic Development
60 East South Temple, 3rd Floor
Salt Lake City, UT 84111

Re: KIHOMAC - Manufacturing Expansion

Dear Mr. Hale:

I am writing on behalf of the Redevelopment Agency of Layton City (RDA) to express our support of the proposed KIHOMAC manufacturing expansion (Project) in the East Gate Economic Development Project Area (Project Area).

KIHOMAC is a national United States Air Force contractor providing complete lifecycle support for Class Air Support aircraft (A-10 Thunderbolt, F-16, T-38, etc.). This expansion would have a significant economic impact not only to Layton City, but the region and State by bringing 100+ employees and an estimated $7-8 million in development.

The Project consists of the construction of a new manufacturing development in the Project Area. The RDA has agreed to provide a post performance rebate of 100% of the tax increment generated by this 10 acre KIHOMAC development Project. The tax increment rebate will be for the life of the Project Area (through year 2035).

On behalf of the Redevelopment Agency of Layton City, and our residents, I respectfully request that the Utah Governor’s Office of Economic Development support the KIHOMAC Project with an EDTIF incentive. If you have any questions, please contact me at (801) 336-3800 or haleqval@laytoncity.org or Economic Development Manager Kent Andersen at (801) 336-3790 or kandersen@laytoncity.org.

Respectfully submitted,

Robert J. Stevenson, Mayor
Layton City
GOED BOARD
ECONOMIC DEVELOPMENT ZONE
HEALTH CATALYST
11/12/15

Establish an economic development zone for the purpose of supporting the Expansion of Health Catalyst in Salt Lake City at 3165 Millrock Dr., STE 400 Holladay, UT 84121

Motion: Approve the creation of an economic development zone for Holladay City in support of their letter of request detailing the Expansion of Health Catalyst in Salt Lake City at 3165 Millrock Dr., STE 400 Holladay, UT 84121
April 1, 2015

Val Hale, Executive Director
GOED
60 East South Temple, 3rd Floor
Salt Lake City, UT 84111

Re: Letter of Support for Health Catalyst expansion in Holladay – Project Cole

Dear Mr. Hale,

It is with pleasure that we send this letter to confirm that the City of Holladay supports and will directly benefit from the proposed expansion of Health Catalyst in the Milrocks Business Park of Holladay. We are very excited to hear of this expansion and we believe it will boost economic activity in the Milrocks/Canyon Slope area of our community. The Milrocks area of Holladay is our greatest employment center. It has some of the premier office space in Utah.

Health Catalyst is one of our largest employers and their expansion will undoubtedly provide an economic benefit to the owners of Milrocks as well as a positive “spin off” effect to local surrounding businesses in both Holladay and in Cottonwood Heights. The type of business activity Health Catalyst already provides here is the kind we are looking to support in any way we can.

The City of Holladay can and will commit to expedited review of any business license application and tenant improvement building permit application. We are also able to waive any building permit fees associated with the tenant improvement. If there are other reasonable and associated fees that accompany this proposal, we will do all we can to assist.

Again, we are extremely grateful Health Catalyst will be expanding their operation here and reiterate our desire to do all we can as a City to facilitate them in this effort.

Sincerely,

Randy Hales
City Manager, City of Holladay

Robert Dahle
Mayor, City of Holladay

MOTION: Jerry Oldroyd motioned to approve all ED Zones. Christopher M. Conabee seconded the motion. The motion carried unanimously.
Film Incentives
Film – “The Jade Pendant” Amendment

Project Highlights
• Category: Feature
• Genre: Drama
• Director: Po-Chih Leong
• Producer: Scott Rosenfelt, Thomas Leong

Utah Jobs and Revenue
• Estimated Cast: 18
• Estimated Cast Average Salary: $950
• Estimated Crew: 75
• Estimated Crew Average Salary: $325
• Estimated Extras: 500
• Estimated Extras Average Salary: $100
• Length of Film Production: 30
• Estimated Spend: $3,938,441

Project Schedule
• Prep: August 17, 2015 through September 27, 2015
• Principal Photography: September 28, 2015 through November 6, 2015
• Wrap: November 7, 2015 through November 14, 2015
• Post Production November 5, 2015 through February 12, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) September 3, 2015. This production was originally approved by the GOED Board September 10, 2015. The production company revised the Utah estimated spend from $3,480,899 to $3,938,441 and has requested the additional MPIP Incentive.

MOTION: Peter Mouskondis motioned to approve for Jade Pendant Movie, LLC, an amended Motion Picture Incentive Program post-performance tax credit of no more than $787,688 (which represents 20% of dollars left in state) or no more than $984,610 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “The Jade Pendant”. Bob Frankenberg seconded the motion. The motion 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 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.
• Jade Pendant Movie, 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $984,610 (25% of the dollars left in state).
Film – “Small Town Crime”

Project Highlights
- Category: Feature
- Genre: Drama
- Director: Eshom Nelms, Ian Nelms
- Producer: John Kelly, Brad Johnson

Utah Jobs and Revenue
- Estimated Cast: 43
- Estimated Cast Average Salary: $1,250
- Estimated Crew: 85
- Estimated Crew Average Salary: $300
- Estimated Extras: 300
- Estimated Extras Average Salary: $101.50
- Length of Film Production: 35
- Estimated Spend: $3,511,772

Project Schedule
- Prep: December 10, 2015 through January 10, 2016
- Principal Photography: January 11, 2016 through February 26, 2016
- Wrap: February 27, 2016 through March 14, 2016
- Post Production March 15, 2016 through September 15, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) November 5, 2015

MOTION: Sue Johnson motioned to approve for Normal Family, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $702,354 (which represents 20% of dollars left in state) or no more than $877,943 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Small Town Crime”. Lorena Riffo-Jenson seconded the motion. The motion 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 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.
- Normal Family, 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $877,943 (25% of the dollars left in state).

Rural Fast Track Endorsements

Genco Mine Service, Inc.
The Office of Rural Development recommends a Rural Fast Track grant for Genco Mine Service, Inc., located in Huntington, Emery County, for the purpose of purchasing a mandrel bender to be used in their manufacturing process. The company will use the machine to manufacture frames, which they currently purchase from a company in Montana. As a result, Genco will bring that process in-house, saving the company time and money.
The company expects to create 1 new full time position, one of which will pay at least 110% of the county average wage. The project is estimated to cost two hundred sixty-seven thousand, seven hundred fifty dollars ($267,750.00).

MOTION: Endorse a Rural Fast Track Grant for Genco Mine Service, Inc. of $50,000.00.

GOED Update

Nye’s Tree Service
The Office of Rural Development recommends a Rural Fast Track grant for Nye’s Tree Service, located in Morgan City, Morgan County, for the purpose of purchasing a stump grinder, wood chipper, and 30 ton crane. The company will use the equipment to create a 3rd, 3-man crew.
The company expects to create 2 new full time positions, one of which will pay at least 110% of the county average wage, and the other will pay at least 115% of the county average wage. The project is estimated to cost two hundred fifty thousand dollars ($250,000.00).

MOTION: Endorse a Rural Fast Track Grant for Nye’s Tree Service of $50,000.00.
T&L Design, LLC
The Office of Rural Development recommends a Rural Fast Track grant for T&L Design, LLC, located in Bear River City, Box Elder County, for the purpose of purchasing a building in order to increase production. The company expects to create 1 new full time position, which will pay at least 110% of the county average wage. The project is estimated to cost approximately two hundred thousand dollars ($200,000.00).
MOTION: Endorse a Rural Fast Track Grant for T&L Design, LLC of $25,000.00.

MOTION: Peter Mouskondis motioned to approve all Rural Fast Track Grants. Lorena Riffo-Jenson seconded the motion. The motion carried unanimously.

GOED Update
Val Hale, Executive Director,

Incentives Update
Theresa A. Foxley, Director of Corporate Recruitment and International Trade provided an update on the Incentives Program regarding new and existing projects.

EDCUtah Update
Todd Brightell, Vice President of EDCUtah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.
Meeting adjourned.
GOED Board Meeting Minutes
November 9, 2017 • 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

Members Present: Jerry Oldroyd, Mel Lavitt, Margo Jacobs, Christopher M. Conabee, Bob Frankenburg, Lorena Riffo-Jensen, Ted Wilson (P), Bevan Wilson (P), Peter Mouskondis (P), Steve Neeleman (P), Carine Clark (P)

Members Excused: Brent Brown, Sue Johnson, Annette Meier, Stefanie Bevans


Visitors: Mike Flynn, Theresa Foxley, Colby Cooley, Dr. John Langell, Brice Wallace, Reed Chase, Marlin Eldred, Sumeet Gajri, Alessandro Chesser, Peter Makowski, Ken Davis, Ted Telford

Welcome
Jerry Oldroyd welcomed everyone to the November 9, 2017 GOED Board Meeting.

Approval of the Minutes
MOTION: Mel Lavitt motioned to approve the October 12, 2017 minutes. Lorena Riffo-Jensen seconded the motion. The motion carried unanimously.

EDTIF – Snap Inc.

Project Highlights
Timeline: 2018
Target Industry: IT/Software
Capital Investment: $1,800,000
Jobs: 50
Average Wage: $470,405

Company Overview
Snap Inc. (NYSE: SNAP) operates as a camera company. It offers Snapchat, a camera application that helps people to communicate through short videos and images. The Venice, California based company, formerly known as Snapchat, Inc., rebranded itself as Snap Inc. in September 2016 and went public in March 2017. Outside of their 305,000 square feet in Venice, CA, Snap’s other offices are predominantly sales and marketing support centers or research and development support centers spread across California and New York City, as well as Asia, Australia, and Europe.

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $2,537,030
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 15 Years

Jobs & Revenue
Full time jobs over project lifetime: 50
The company will provide full-time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 15 years: $334,260,021
New State Revenue over 15 years: $12,685,151

Local Incentive
Lehi City is supportive of the project.

MOTION: Mel Lavitt motioned to approve Snap Inc., for and EDTIF post-performance refundable tax credit of up to $2,537,030 which represents 20% of the $12,685,151 of new state revenue, which may be earned over 15 years. Bob Frankenburg seconded the motion. The motion carried with Margo Jacobs voting nay and all other board members in attendance voting aye.

• Total EDTIF incentive not to exceed $2,537,030 EDTIF post-performance refundable tax credit.
Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.

Total incentive not to exceed 20% & of qualified new incremental state tax revenues over 15 years with a contractual recapture provision for any excess funds paid to the company.

Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.

Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.

Must commit to keep operation in Utah for the length of the incentive period, 15 years.

Incentives are site specific and subject to local incentive participation.

Local incentive proposal must be presented to and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.

Company must demonstrate sufficient investment, capital or other financial resources to reasonably fulfill the projections included in the application.

Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Marlin Eldred, economic development director for Lehi City, thanked the board for its consideration of this project, and for the opportunity to add Snap, Inc. to the growing list of technology companies that call Lehi, Utah, home.

**EDTIF – eShares, Inc. dba Carta**

**Project Highlights**

<table>
<thead>
<tr>
<th>Timeline:</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Target Industry:</td>
<td>IT/Software</td>
</tr>
<tr>
<td>Capital Investment:</td>
<td>$5,700,000</td>
</tr>
<tr>
<td>Jobs:</td>
<td>464</td>
</tr>
<tr>
<td>Average Wage:</td>
<td>$67,224</td>
</tr>
</tbody>
</table>

**Company Overview**

eShares, Inc., is the first and only SEC-registered Transfer Agent for private companies. Their online platform converts paper stock certificates into electronic shares and allows companies—from seed stage to pre-IPO—to manage equity electronically with the participation of their shareholders, employees, auditors, and legal counsel. eShares seamlessly handles cap table management, corporate governance, 409A valuations, ASC 718, scenario modeling, and tax compliance.

eShares is the largest 409A valuation practice in the United States. The company’s customers include over 5,000 venture-backed companies, among which 100 billion electronic shares have been issued to over 140,000 shareholders through the eShares platform.

eShares’ mission is to consolidate private company ownership onto one common electronic registry, and bring a wealth of financial services—previously reserved only for public companies—to all privately held companies. eShares was founded in 2012 in Palo Alto, CA, and currently has offices in Palo Alto, San Francisco, Seattle, and Rio de Janeiro, Brazil.

**Incentives Committee Recommendation**

Total amount of EDTIF, post-performance refundable tax credit: $1,147,078

The amount represents the following percentage of new state revenues: 20%

Number of years that incentive is approved for: 5 Years

**Jobs & Revenue**

Full time jobs over project lifetime: 464

The company will provide full-time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:

| New State Wages over 5 years: | $122,687,203 |
| New State Revenue over 5 years: | $5,735,389 |

**Local Incentive**

Salt Lake City is supportive of the project.
MOTION: Mel Lavitt motioned to approve eShares, Inc., dba Carta, for an EDTIF post-performance refundable tax credit of up to $1,147,078 which represents 20% of the $5,735,389 of new state revenue, which may be earned over 5 years. Margo Jacobs seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $1,147,078 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% & of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented to and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Company must demonstrate sufficient investment, capital or other financial resources to reasonably fulfill the projections included in the application.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Sumeet Garji, chief of staff at Carta, thanked the board and expressed that the company was impressed with quality of talent they found in Utah. He said the people and talent they found in Utah was the deciding factor for their move to the state.

Alessandro Chesser, head of private markets at Carta, expressed that the company is happy to be in Utah.

EDTIF – TaskEasy, Inc.

Project Highlights
Timeline: 2018
Target Industry: IT/Software
Capital Investment: $3,500,000
Jobs: 191
Average Wage: $86,894

Company Overview
TaskEasy delivers services like lawn mowing and snow removal to customers across all 50 states. As the first company to develop proprietary software and technology based applications to apply the services on-demand model nationwide for home exterior maintenance and multi-site property management, TaskEasy’s proprietary platform establishes a fair market price and supports guaranteed, quality service for homeowners, property managers, and contractors. The company’s network of screened and insured lawn maintenance vendors is the nation’s largest.

TaskEasy currently has one office in Salt Lake City that employs 170 people.

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $806,842
The amount represents the following percentage of new state revenues: 15%
Number of years that incentive is approved for: 5 Years

Jobs & Revenue
Full time jobs over project lifetime: 191
The company will provide full-time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 5 years: $50,826,118
New State Revenue over 5 years: $5,378,949

Local Incentive
Salt Lake City is supportive of the project.
MOTION: Mel Lavitt motioned to approve TaskEasy, Inc. for an EDTIF post-performance refundable tax credit of up to $806,842 which represents 15% of the $5,378,949 of new state revenue, which may be earned over 5 years. Bob Frankenburg seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $806,842 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 15% of qualified new incremental state tax revenues generated and received in the previous calendar year.
- Total incentive not to exceed 15% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented to and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Company must demonstrate sufficient investment, capital or other financial resources to reasonably fulfill the projections included in the application.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Ken Davis, CEO, spoke of the technology that drives their company and the many small contractors who benefit from their platform. He is pleased to participate in economic growth in Utah.

Peter Makowski of Salt Lake City economic development, thanked both Carta and TaskEasy for choosing to locate in Utah. He thanked GOED, EDCUtah and the Board for their participation in these projects.

Reed Case, representing Mountain West Capitol Network, presented an Emerging Elite Award to TaskEasy.

Rural Fast Track Grant Endorsements
Zigg Design
The Rural Development office recommends a Rural Fast Track grant for Zigg Design which will enable them to purchase new equipment to expand current production capability and to construct new work space on the production floor. The company expects to create three (3) new full time positions paying at least 110% of the county average wage. The total project cost is valued at One hundred ninety thousand nine hundred dollars ($190,900)

MOTION: Endorse a Rural Fast Track Grant for company in the amount of $50,000.

MOTION: Lorena Riffo-Jensen motioned to endorse the Rural Fast Track grant presented. Bob Frankenburg seconded the motion. The motion carried unanimously.

Presentation - John Langell, MD, PhD, MPH; University of Utah Center for Medical Innovation
Dr. John Langell, executive director of the Center for Medical Innovation, informed the board that the center supports disruptive healthcare solutions. Their mission is to establish benchmark educational innovation programs, accelerate the innovation lifecycle, and fundamentally change healthcare through innovation. Their approach to do this is to develop impactful innovators through education, provide critical resources to accelerate innovation, create an ecosystem to support life science innovation, and serve as the epicenter for life science industry success. Dr. Langell noted that the pathway for life science product development and company growth is very different due to regulatory requirements, product clinical trials and testing, and more. The CMI provided a one-stop shop to guide companies through this complex process. Some of CMI’s impact includes over 1,000+ students trained, 175 technologies created, and 57 companies started. CMI announced this week that they will build the 90k square foot Discovery and Innovation Center with help from a $22 million grant from the Sorensen Legacy Foundation. CMI is seeking state funding from the 2018 state legislature.

Presentation - EDTIF Audit – Reed Chase, Mike Waldron, Tanner LLC
Jill Flygare noted the statutory requirement that every three years the EDTIF Program undergo an independent, 3rd party performance audit and introduced Reed Chase and Mike Waldron of Tanner LLC who were contracted to perform this audit. Reed Chase discussed the audit’s findings, based on a sample of roughly half of the EDTIF distributions made during the period of July 1, 2014 to June 30, 2016. The audit, which is available to the public, noted several small discrepancies in calculations and documentation - inconsistencies the auditors attributed in part to
turnover in the compliance team over the period. The auditors noted that management has incorporated steps to ensure consistency moving forward. Auditors stated that they found nothing that indicated any incentives were being issued in a manner inconsistent with state law.

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

**Incentives Update**
Thomas Wadsworth, Director of Corporate Growth and Business Development, provided an update on the Incentives Program regarding new and existing projects.

**EDCUtah Update**
Mike Flynn, COO of EDCUtah, presented on the status of current and upcoming projects in the pipeline.

**Meeting Adjourned**
Welcome
Mel Lavitt welcomed everyone to the November 10, 2016 GOED Board meeting.

Approval of the Minutes

MOTION: Bob Frankenberg motioned to approve the October 13, 2016 minutes. Lorena Riffo-Jensen seconded the motion. The motion was carried unanimously.

Presentation – Kasandra VerBruggen, Executive Director, SpyHop
Kasandra VerBruggen, Executive Director of SpyHop, thanked the GOED Board for inviting her to present. Kasandra began by providing the mission behind SpyHop, which is to mentor young people in the digital media arts to help them find their voice, tell their stories, and be empowered to affect positive social change in their lives, communities, and the World. The program aims to provide high-quality out-of-school-time programming, foster personal and artistic expression, develop 21st century skills, promote positive youth development, and increase media and digital literacy. SpyHop has programs in film, audio, music, and design. Some of the areas that SpyHop focuses on are: digital media arts education, STEM education & workplace readiness, Civic engagement & Digital inclusion, youth development, drug & alcohol prevention, and youth-in-custody.

SpyHop reaches about 7500 students between the ages of 7-20 annually, produces 5 student showcase events and screenings, and they participate in 10-20 film festival screenings around the world. SpyHop has received numerous awards for their program, including the Adobe Global Creative Catalyst award and the President’s Committee on the Arts & the Humanities National Youth Program Award.

Film Incentives
Film – “Random Acts – Season 2”

Project Highlights
- Category: TV Series
- Genre: Reality
- Director: Brandon Christensen, Steve Olpin
- Producer: Sam Wallace, Tom Morrill

Utah Jobs and Revenue
- Estimated Cast: 3
- Estimated Cast Average Salary: $900
- Estimated Crew: 24
- Estimated Crew Average Salary: $515
- Estimated Extras: 16
- Estimated Extras Average Salary: $200
- Length of Film Production: 50
- Estimated Spend: $985,000

Project Schedule
- Prep: September 12, 2016 through October 17, 2016
Principal Photography: October 18, 2016 through March 31, 2017
Wrap: March 1, 2016 through June 30, 2017
Post Production October 19, 2016 through May 26, 2017

MOTION: Christopher M. Conabee motioned to approve for Cosmic Pictures Inc. DBA Random Acts, a Motion Picture Incentive Program post-performance tax credit up to $197,000 which represents 20% of dollars left in state) for the production of “Random Acts Season 2”. Stefanie Bevans seconded the motion. The motion carried unanimously.

- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet $500,000 minimum dollars left in state to be eligible for the incentive
- At least 75% of the production’s cast/crew must be Utah residents and/or Utah students
- Dollars left in state start date no earlier than 30 days prior to the Governor’s Office of Economic Development Board of Directors approval

EDTIF Project – WhirleWave Foods
Project Highlights
Timeline: 2018
Target Industry: Other
Proposed Location(s): Salt Lake County
Capital Investment: $70,000,000
Jobs: 105

Company Overview
The WhiteWave Foods Company (NYSE: WWAV) is a leading consumer packaged food and beverage company that manufactures, markets, distributes, and sells branded plant-based foods and beverages, coffee creamers and beverages, premium dairy products and organic produce throughout North America and Europe.

Jobs & Revenue
Full time job over project lifetime: 105
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 6 years: $27,207,296
New State Revenue over 6 years: $5,009,392

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $1,001,878
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 6 years

Jerry Oldroyd motioned to approve The WhiteWave Foods Company for a $1,001,878 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 6 years. Bob Frankenberg seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $1,001,878 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% & of qualified new incremental state tax revenues over 6 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 6 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Dave Barton, Director of Whitewave Foods, thanked the GOED board for their support. It is a milestone for Whitewave Foods to locate to Utah and they are excited to do business in the State.

EDITF Project – Womply

Project Highlights
Timeline: 2017
Target Industry: Software/IT
Proposed Location(s): Utah County
Capital Investment: $100,000

Company Overview
Founded in 2011, Oto Analytics, dba Womply, uses data and technology to help small and medium-sized companies grow, protect and simplify their business. Womply’s data analytics offering help small businesses understand their customers, and helps them protect their reputation on third party review sites.

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $292,933
The amount represents the following percentage of new state revenues: 15%
Number of years that incentive is approved for: 5 years

Jobs & Revenue
Full time job over project lifetime: 175
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 5 years: $41,325,000
New State Revenue over 5 years: $1,952,888

Local Incentive
Lehi is supportive of the project.

MOTION: Jerry Oldroyd motioned to approve Oto Analytics dba Womply for a $292,933 EDTIF post-performance refundable tax credit which represents an amount equal to 15% of new state revenue for 5 years. Jake Boyer seconded the motion. The motion carried unanimously.

• Total EDTIF incentive not to exceed $292,933 EDTIF post-performance refundable tax credit.
• Annual EDTIF incentive amount based on 15% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
• Total incentive not to exceed 15% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
• Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
• Must commit to keep operation in Utah for the length of the incentive period, 5 years.
• Incentives are site specific and subject to local incentive participation.
• Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Representatives from Womply were unable to attend, but prepared the following statement that was read by Chairman Lavitt:
“Unfortunately I was not able to attend today’s meeting in person, but I wanted to personally thank the Governor’s Office of Economic Development Board for their consideration of this incentive. We are thrilled to be expanding into Utah County and to tap into that great pool of local talent. We aim to build a lasting presence in the area, and we are hiring aggressively for sales, operations, engineering and other critical roles to accelerate and support our already industry-leading growth.”

- Cory Capoccia, President Womply

**Utah Office of Outdoor Recreation Grants**

Tom Adams, Director of the Utah Office of Outdoor Recreation, provided an overview of the Office of Outdoor Recreation Grant. The grant was formerly known as the Waypoint Grant and was formed by H.B. 52 from the 2015 legislation session. The grant has been split into two categories: recreations infrastructure, and youth programs. Both grant categories had committees to review the grant applicants. The grant recipients for both categories are listed below.

<table>
<thead>
<tr>
<th>Youth Programs</th>
<th>Applicant</th>
<th>Amount Requested</th>
<th>Total Project Value</th>
<th>AmountGranted*</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Dahoon Valley Mountain Bike Program</td>
<td>SLC Bike Collective in Provo</td>
<td>$15,000</td>
<td>$20,100.00</td>
<td>$15,000</td>
</tr>
<tr>
<td>2 Kuyamu Yompee Youth Camp</td>
<td>Zion National Park Foundation</td>
<td>$15,000</td>
<td>$29,320.00</td>
<td>$10,000</td>
</tr>
<tr>
<td>3 League Loaner Bike Program</td>
<td>UT HS Mountain Bike Program</td>
<td>$15,000</td>
<td>$30,240.00</td>
<td>$10,000</td>
</tr>
<tr>
<td>4 St. George Outdoors</td>
<td>City of St. George</td>
<td>$15,000</td>
<td>$29,994.00</td>
<td>$10,000</td>
</tr>
<tr>
<td>5 Youth Works in the Parks</td>
<td>Friends of Arches/Canyonlands</td>
<td>$15,000</td>
<td>$40,550.00</td>
<td>$10,000</td>
</tr>
<tr>
<td>6 Crookham's Crew</td>
<td>John Wesley Powell History Museum</td>
<td>$10,000</td>
<td>$20,336.00</td>
<td>$7,500</td>
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<tr>
<td>7 Winter Program</td>
<td>Chill Foundation</td>
<td>$10,000</td>
<td>$45,822.50</td>
<td>$5,000</td>
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<tr>
<td>8 Adventure Camp</td>
<td>Park City Recreation</td>
<td>$10,000</td>
<td>$21,035.00</td>
<td>$5,000</td>
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<tr>
<td>9 Learn to Ride!</td>
<td>Draper City P&amp;R</td>
<td>$10,000</td>
<td>$20,000.00</td>
<td>$5,000</td>
</tr>
<tr>
<td>10 Jr. Nordic Outreach Program</td>
<td>Utah Nordic Alliance</td>
<td>$10,000</td>
<td>$14,650.00</td>
<td>$7,000</td>
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<tr>
<td>11 Youth City Outdoor Adventure Project</td>
<td>Splore Singh National Park</td>
<td>$5,000</td>
<td>$5,000.00</td>
<td>$5,000</td>
</tr>
<tr>
<td>12 Scholarship Assistance for Kids w/ Adaptive Needs</td>
<td>Wasatch Adaptive Sports</td>
<td>$5,000</td>
<td>$5,000.00</td>
<td>$3,000</td>
</tr>
<tr>
<td>13 Youth Adventure Leadership Program</td>
<td>Common Ground Outdoor Adventures</td>
<td>$5,000</td>
<td>$45,350.00</td>
<td>$3,000</td>
</tr>
<tr>
<td>14 Canyons Country Summer Camp</td>
<td>4 Corners School of Outdoor Ed</td>
<td>$2,500</td>
<td>$8,610.00</td>
<td>$2,500</td>
</tr>
<tr>
<td>15 Geocaching Hike and Seek</td>
<td>Friends of Wasatch Mountain State Park</td>
<td>$920</td>
<td>$1,892.00</td>
<td>$920</td>
</tr>
<tr>
<td>16 Park City Community Fishing Program</td>
<td>Park City Recreation</td>
<td>$1,500</td>
<td>$3,000.00</td>
<td>$1,000</td>
</tr>
</tbody>
</table>

16 Total Programs                    | $144,920                                         | $340,899.90       | $99,920            |
<table>
<thead>
<tr>
<th>Project</th>
<th>Applicant</th>
<th>County</th>
<th>Amount Requested</th>
<th>Total Project Value</th>
<th>Amount Granted*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jackson Flat Reservoir Recreation Facility and Trails</td>
<td>Kane County Water Conservancy District</td>
<td>Kane County</td>
<td>$300,000 (per HB 52)</td>
<td>$1,887,000</td>
<td>$300,000</td>
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<tr>
<td>Logan River Trail Rendezvous Park</td>
<td>City of Logan</td>
<td>Cache County</td>
<td>$70,000</td>
<td>$234,544</td>
<td>$50,000</td>
</tr>
<tr>
<td>Helper City River Revitalization Phase 3</td>
<td>City of Helper</td>
<td>Carbon County</td>
<td>$75,000</td>
<td>$281,588</td>
<td>$50,000</td>
</tr>
<tr>
<td>Mill Creek Trail – Fitts Park Bridge</td>
<td>City of South Salt Lake</td>
<td>Salt Lake County</td>
<td>$75,000</td>
<td>$150,200</td>
<td>$50,000</td>
</tr>
<tr>
<td>Sandy Canal Trail, Phases 2, 3, and 4</td>
<td>Sandy City Corporation</td>
<td>Salt Lake County</td>
<td>$75,000</td>
<td>$1,056,625</td>
<td>$50,000</td>
</tr>
<tr>
<td>Monticello Trails Project</td>
<td>City of Monticello</td>
<td>San Juan County</td>
<td>$75,000</td>
<td>$146,283</td>
<td>$50,000</td>
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<tr>
<td>Adaptive Challenge Course</td>
<td>National Ability Center</td>
<td>Summit County</td>
<td>$75,000</td>
<td>$455,000</td>
<td>$50,000</td>
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<tr>
<td>Brian Head Town Trail Paving – Phase 1</td>
<td>Brian Head Town</td>
<td>Iron County</td>
<td>$75,000</td>
<td>$200,000</td>
<td>$50,000</td>
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<tr>
<td>Joe’s Valley Climbing Sustainability Initiative</td>
<td>Access Fund</td>
<td>Emery County</td>
<td>$50,000</td>
<td>$202,600</td>
<td>$45,000</td>
</tr>
<tr>
<td>UM Creek Access Management Project</td>
<td>Paiute Trail Committee</td>
<td>Sevier County</td>
<td>$50,000</td>
<td>$190,000</td>
<td>$40,000</td>
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<tr>
<td>Trim Trail</td>
<td>Beaver County</td>
<td>Beaver County</td>
<td>$50,000</td>
<td>$86,000</td>
<td>$30,000</td>
</tr>
<tr>
<td>Washington City Cottonwood Wash Trail</td>
<td>Washington City Leisure Services</td>
<td>Washington County</td>
<td>$30,000</td>
<td>$56,579</td>
<td>$25,000</td>
</tr>
<tr>
<td>Welcome Center Climbing Wall</td>
<td>Castle Dale City</td>
<td>Emery County</td>
<td>$10,000</td>
<td>$18,620</td>
<td>$5,000</td>
</tr>
<tr>
<td>Bjørn Trail</td>
<td>Cache County</td>
<td>Cache County</td>
<td>$7133</td>
<td>$23,750</td>
<td>$4895</td>
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<tr>
<td>Lower Little Cottonwood Canyon Hiking &amp; Climbing Trail Access (Grit Mill)</td>
<td>Salt Lake Climbers Alliance</td>
<td>Salt Lake County</td>
<td>$40,000</td>
<td>$118,700</td>
<td>$30,000</td>
</tr>
</tbody>
</table>

**TOTALS:**

- **15 communities**
- **11 counties**
- **$1,057,133**
- **$5,107,489**
- **$829,895**

**Rural Fast Track Endorsements**

**Johansen & Tuttle Engineering**

The Rural Development Office recommends a Rural Fast Track grant for Johansen & Tuttle Engineering, Inc., located in Castle Dale, Emery County, for the purpose of purchasing Trimble R-10 series GPS Rover surveying equipment, Trimble TSC3 Data Collector and Trimble S7 Robotic Total Station. The company expects to create one (1) new full time position paying at least 110% of the county average wage. The project is estimated to cost sixty thousand, five hundred and twenty five dollars ($60,525).

**MOTION:** Endorse a Rural Fast Track Grant for Johansen & Tuttle Engineering of $30,250.

**Peczuh Printing Company**

The Rural Development office recommends a Rural Fast Track grant for Peczuh Printing Company, located in Price, Carbon County, for the purpose of purchasing an additional semi-truck that would allow them to increase production, and expand delivery in both in-state and out of state markets. The company expects to create one (1) new full time position paying at least 110% of the county average wage. The project is estimated to cost one hundred fifty-eight thousand, eight hundred and eighty-eight dollars ($158,888).

**MOTION:** Endorse a Rural Fast Track Grant for Peczuh Printing Company of $25,000.

**MOTION:** Sue Johnson motioned to endorse the Rural Fast Track grants presented. Stefanie Bevans seconded the motion. The motion carried unanimously.

**GOED Update**

Val Hale, Executive Director, provided an overview of current events within the departments of GOED.

**Incentives Update**

Theresa A. Foxley, Deputy Director, provided an update on the Incentives Program regarding new and existing projects.

**EDCUtah Update**

Erin Laney, Interim COO, presented on the status of current and upcoming projects in the pipeline.

**Meeting Adjourned**
Welcome
Mel Lavitt welcomed everyone to the October 8, 2015 Board meeting.

Approval of the Minutes
MOTION: Margaret Lasecke-Jacobs motioned to approve the September 10, 2015 minutes. Bob Frankenberg seconded the motion. Motion was carried unanimously.

Presentation – Jordan Burke, Director of Silicon Slopes & Director of Content Strategy for DOMO
Jordan Burke thanked the GOED Board for inviting him to present. Jordan provided a brief background on Silicon Slopes, and their goals for future growth. Silicon Slopes is a nonprofit company that was established by Josh James with the main goal of branding Utah as a tech hub and highlight Utah’s tech ecosystem to attract people and capital. There are over 4,000 tech companies in the state that employ 53,000 people, making up about 14% of Utah’s total payroll. Utah is the top state in tech employment growth in the Western Region. Salt Lake City’s housing costs are significantly lower than cities like Chicago or San Francisco, and our commute times are much shorter.

Silicon Slopes communicates to the community by: weekly emails, social media, calendars, website, and hosting several events throughout the year. Their website features daily articles, an interactive map, deal database, and a job board to communicate what is going on in the tech industry in Utah. Silicon Slopes hopes to recruit and retain more talent to the state, grow more companies, and connect with the community.

EDTIF
Project – Eldon James
Project Highlights
Timeline: 2016
Target Industry: Life Science and Manufacturing
Proposed Location(s): Salt Lake County / Utah County
Capital Investment: $5,000,000

Company Overview
Eldon James, Corp. is celebrating 28 years of business this month. Eldon James manufactures tubing and fittings to connect tubing for many industries including Medical, Pharmaceutical, Food and Beverage, Industrial and Automotive applications. EJ offers over 6000 different products that are sold around the world by way of direct sales and distribution.

Jobs & Revenue
Full time job over 6 year term: 115
The company will provide full time employees with comprehensive health and retirement benefits.
New State Wages & Revenue: New State Wages over 6 years: $34,385,217
New State Revenue over 6 years: $5,080,138

Local Incentive
Salt Lake County and Utah County. Incentive committee made the recommendation contingent on further location due diligence by the company and a local incentive once a location is chosen.

Incentive Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $762,021
The amount represents the following percentage of new state revenues: 15%. Number of years that incentive is approved for: 6 years. Proposed incentive is distributed with a rebate rate of 15% over 6 years.

MOTION: Christopher M. Conabee motioned to approve Eldon James for a $762,021 EDTIF post-performance refundable tax credit which represents an amount equal to 15% of new state revenue for 6 years. Peter Mouskondis seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $762,021 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 15% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 15% of qualified new incremental state tax revenues over 6 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the Utah County average wage excluding company contributed health insurance.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Marcia Coulsen, CEO of Eldon James, thanked the GOED Board and staff for helping them with the application process and for welcoming them to Utah. Eldon James is looking forward to the expansion and for doing business in the state.

**Film Incentives**

**Film – “Cinderella Christmas”**

**Project Highlights**

- Category: Feature
- Genre: Family
- Director: Brian Brough
- Producer: Brian Brough

**Utah Jobs and Revenue**

- Estimated Cast: 18
- Estimated Cast Average Salary: $585
- Estimated Crew: 45
- Estimated Crew Average Salary: $275
- Estimated Extras: 200
- Estimated Extras Average Salary: $102
- Length of Film Production: 17
- Estimated Spend: $699,710

**Project Schedule**

- Prep: September 28, 2015 through November 30, 2015
- Principal Photography: December 1, 2015 through December 17, 2015
- Wrap: December 19, 2015 through December 24, 2015
- Post Production January 4, 2016 through June 15, 2016
Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) October 1, 2015

Proposed Motion:
Approve for Silver Peak Productions, LLC a Motion Picture Incentive Program post-performance tax credit up to $139,942 (which represents 20% of dollars left in state) for the production of “Cinderella Christmas”
• 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

Film – “Confession”

Project Highlights
• Category: Feature
• Genre: Drama
• Director: Stuart Cooper
• Producer: Mary Eilts, Darren Miller, Martin Ganz

Utah Jobs and Revenue
• Estimated Cast: 16
• Estimated Cast Average Salary: $933
• Estimated Crew: 75
• Estimated Crew Average Salary: $225
• Estimated Extras: 85
• Estimated Extras Average Salary: $85
• Length of Film Production: 21
• Estimated Spend: $1,970,843

Project Schedule
• Prep: October 12, 2015 through November 7, 2015
• Principal Photography: November 9, 2015 through December 11, 2015
• Wrap: December 14, 2015 through December 23, 2015
• Post Production January 2, 2016 through February 28, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) October 1, 2015

Proposed Motion:
Approve for Last Shot Films, Inc, a Motion Picture Incentive Program post-performance tax credit of no more than $394,168 (which represents 20% of dollars left in state) or no more than $492,711 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Confession”.
• 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 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.
• Last Shot Films, 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $492,711 (25% of the dollars left in state).

Film – “Hidden World”

Project Highlights
• Category: Feature
• Genre: Fantasy
• Director: Alan Seawright
• Producer: Daren Smith
Utah Jobs and Revenue
- Estimated Cast: 17
- Estimated Cast Average Salary: $500
- Estimated Crew: 32
- Estimated Crew Average Salary: $300
- Estimated Extras: 35
- Estimated Extras Average Salary: $125
- Length of Film Production: 24
- Estimated Spend: $450,000

Project Schedule
- Prep: September 28, 2015 through February 12, 2016
- Principal Photography: February 15, 2016 through March 18, 2016
- Wrap: March 19, 2016 through March 22, 2016
- Post Production March 21, 2016 through June 17, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) October 1, 2015

Proposed Motion:
Approve for Telekinesis Entertainment a Motion Picture Incentive Program post-performance tax credit up to $90,000 (which represents 20% of dollars left in state) for the production of “Hidden World”
- 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

Film – “Shadow Wolves”
Project Highlights
- Category: Feature
- Genre: Drama
- Director: McKay Daines
- Producer: McKay Daines

Utah Jobs and Revenue
- Estimated Cast: 20
- Estimated Cast Average Salary: $630
- Estimated Crew: 49
- Estimated Crew Average Salary: $250-$300
- Estimated Extras: 500
- Estimated Extras Average Salary: $100
- Length of Film Production: 22
- Estimated Spend: $2,200,000

Project Schedule
- Prep: November 16, 2015 through December 30, 2015
- Principal Photography: January 5, 2016 through February 5, 2016
- Post Production February 8, 2016 through June 30, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) October 1, 2015
Proposed Motion:
Approve for Shadow Wolves, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $440,000 (which represents 20% of dollars left in state) or no more than $550,000 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Shadow Wolves”.
- 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 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.
- Shadow Wolves, 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $550,000 (25% of the dollars left in state).

MOTION: Margaret Lasecke-Jacobs motioned to approve all of the proposed film motions. Bob Frankenberg seconded the motion. The motion carried unanimously.

Rural Fast Track Endorsements
The Rural Development office recommends a Rural Fast Track grant for Palmer American Car Care, LLC, for the purpose of purchasing a larger truck and tow trailer. As a result, Palmer’s American Car Care will be able to serve a greater range of clients. The current tow truck owned and operated by Palmer’s American Car Care has the capability of towing up to 9,000 pounds. A new truck and tow trailer will allow them to tow motor homes for AAA, as well as oil field equipment and larger trucks.

The company expects to create 1 new full time position, one of which will pay at least 110% of the county average wage. The project is estimated to cost one hundred four thousand one hundred twenty-nine hundred dollars ($122,900.00).

MOTION: Endorse a Rural Fast Track Grant for Palmer American Car Care, LLC of $20,000.00.

MOTION: Bevan Wilson motioned to approved all Rural Fast Track Grant proposals. Sam Granato seconded the motion. The motion carried unanimously.

Rural Fast Track Quarterly Update
Linda Gillmor, the director of rural development, provided an update on the Rural Fast Track program. Over the last quarter, the amount of public investment was $305,292.00, private investments added up to $1,738,497, and there are 13 projected FTE’s. The previous legislative session added counties to the program, and resulted in growth within Box Elder County and Iron County. The program now requires that each applicant has secured financing prior to their final application submission. This helps the company to evaluate their expansion and to be successful and productive by using the Rural Fast Track program. Some of the industries that are participating in the program are: manufacturing, accommodation and food services, wholesale trade, mining, quarrying, and oil and gas extraction, and other services such as auto repair.

Mel Lavitt has tasked Bevan Wilson, Annette Meier, Linda Gillmor, and EDCUtah to collaborate and create a plan to market the Rural Fast Track program to the businesses in the rural community in Utah.

GOED Update
Val Hale, Executive Director, provided an update on the various events and departments in GOED. He informed the board of Governor Herbert’s trip to New York, the office of outdoor recreations newly developed Waypoint Grant, the annual Tourism Conference, and other events happening in the coming months.

Incentives Update
Theresa A. Foxley, Director of Corporate Recruitment and International Trade provided an update on the Incentives Program regarding new and existing projects.

EDCUtah Update
Todd Brightell, Vice President of EDCUtah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Meeting adjourned.
Welcome
Jerry Oldroyd welcomed everyone to the October 12, 2017 GOED Board Meeting.

Approval of the Minutes

MOTION: Peter Mouskondis motioned to approve the September 8, 2017 minutes. Steve Neeleman seconded the motion. The motion carried unanimously.

Presentation- Kelly Slone, President and CEO of BioUtah
Kelly Slone, President and CEO of BioUtah, thanked the GOED Board for inviting her to present. The mission of BioUtah is to foster a thriving, innovative, life science ecosystem in the State of Utah. The vision of BioUtah is to grow Utah’s life science sector into a global healthcare innovation leader. The goals of BioUtah are: increase jobs, attract and develop talent, increase access to public and private capital, and advocate public policy initiatives that impact the life science ecosystem. Utah’s life science industry is an important economic engine that provides a diverse range of manufacturing and research and development jobs in: medical devices, biopharmaceutical, diagnostic testing, medical labs, and service providers. Approximately 1,000 life science companies employ around 33,623 jobs with competitive wages averaged at $64,000 annually. Utah ranks 13th in the country for life science employment. Kelly also spoke about the strong Utah ecosystem that supports the life science industry. Utah has a friendly business environment, university systems that provide leadership, and public private partnerships. Kelly finished by highlighting the strong relationship between BioUtah and GOED which resulted in doubled annual funding for GOED’s Technology Commercialization and Innovation Program (TCIP), created the Medical Innovations Pathways program, and collaboration with Kem C. Gardner Institute on Economic Impact Studies.

EDTIF – Stryker Corporation

Project Highlights

Timeline: 2017
Target Industry: Life Sciences
Proposed Location(s): Salt Lake County
Capital Investment: $100,000,000
Jobs: 540

Company Overview
Stryker offers products in over 100 countries in Orthopedics, Medical & Surgical, and Neurotechnology & Spine products. Stryker products are marketed directly to doctors, hospitals and other healthcare facilities using a combination of company-owned sales subsidiaries and branches as well as third- party dealers and distributors.

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $3,393,272
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 10 Years
Jobs & Revenue
Full time jobs over project lifetime: 540
The company will provide full-time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 10 years: $192,201,004
New State Revenue over 10 years: $16,966,358

Local Incentive
Salt Lake County is supportive of the project.

MOTION: Christopher M. Conabee motioned to approve Stryker Corporation, for and EDTIF post-performance refundable tax credit of up to $3,393,272 which represents 20% of the $16,966,358 of new state revenue, which may be earned over 10 years. Stefanie Bevans seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $3,393,272 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% & of qualified new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 10 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented to and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Company must demonstrate sufficient investment, capital or other financial resources to reasonably fulfill the projections included in the application.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Dr. John Langell, Executive Director for the Center of Medical Innovation at the University of Utah, informed the board that the center acts as a conduit for an ecosystem in the life science sector. The center brings industry and resources from the University and tries to align it with state government to be able to support the life science sector. The center created a resource base that allows companies to use them as a development group and/or clinical to ensure that a company can successfully distribute their products. Dr. Langell advocated for Stryker’s incentives program. Three years ago Mark Paul, CEO of Stryker, gave a talk at BioUtah where he advocated for Utah to become the leader in the $1.2 trillion life science sector. He highlighted Utah’s strong and evolving ecosystem due to: companies, life science entrepreneurs, Utah’s strategic geographic location, the Governor’s Office, the State’s friendly business policies, as well as the network of resources supplied by universities within the State. Stryker Corporation has shown their dedication to support that ecosystem; specifically they have supported the student life science innovation program which resulted in 38 sustainable companies in the state over the past 6 years. Dr. Langell stressed that the expansion of Stryker Corporation in the State sends a message to other companies and leaders in the life science sector to follow the same path.

Lara Fritts, Economic Development Director for Salt Lake City, thanked Stryker Corporation for continuing to invest in the beautiful Capitol city of Utah, Salt Lake City. Lara expressed appreciation for Stryker’s investment and is proud of the partnership with the Governor’s Office of Economic Development and EDCUtah.

Mark Paul, President of Stryker Corporation, believes that all of the right components are in the State of Utah for the medical device industry. Mark declared Salt Lake City as “Med Tech Valley”. Mark is very grateful for the strong relationship between Stryker and the State of Utah.

Governor Gary R. Herbert congratulated the Utah Team on the added economic success to Utah and continually making Utah the number one state for business. Governor Herbert congratulated Stryker Corporation and extended
appreciation to Mark Paul and his team for all that he has done in the State. Governor Herbert said that Utah is emerging and growing in multiple industries, including the tech and life science industries. The Governor highlighted the large middle class population in the State and the increased GDP that is helping Utah emerge and compete with other states. The Governor also touched on the transportation, increased quality of life, competitive tax rates, and regulation reform, all things that contribute to Utah’s friendly business environment. Governor Herbert said that Utah is the right place for business and that Stryker’s expansion supports that.

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<td>Accessible Ropes Course and Equipment Shed Kostopoulos Dream Foundation / Camp Kostopoulos</td>
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<td>Gate Buttress Recreation Infrastructure Project Salt Lake Climbers Alliance</td>
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<td>Slate Canyon Cycle Park Provo City Parks and Recreation</td>
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<td>Spanish Fork Mountain Biking Trail Spanish Fork City Corp.</td>
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<td>Three Mile Gun Range Short Range Pistol Venue Perry City</td>
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<td>Wasatch Mountain State Park Archery Range Heber Valley Tourism and Economic Development</td>
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<td>Washington County Recreational Road Bike Southern Utah Bicycle Alliance</td>
<td>Washington County</td>
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OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY

Project Highlights
Project Name: 300 East Paved Multi-Use Pathway
Legal Name of Organization: Richmond City
Primary Outdoor Recreation Activity: Hiking

City: Richmond
County: Cache County

Primary Grant Request: $ 40,000.00
Secondary Grant Request: $ 25,000.00
Total Project Value: $ 269,300.00

Project Abstract
For parents, children and the other walking and biking users of the 300 East corridor, a.k.a. “Stroller Lane,” the lack of pedestrian infrastructure and the increase in vehicle traffic by nearby developments and a new local ski resort have turned the once quiet community road into an unsafe route with conflicting uses. A paved, multi-use pathway along 300 East is the opportunity Richmond desires to attract and retain residents, foster a rising tourism industry as well as create safe and connected bike and pedestrian routes for the community. This is the first step seeing Richmond’s long-term vision for a connected community and regional trail network come to fruition.

Problem/Opportunity Statement
The growth Richmond has experienced over the past decade coupled with the development of Cherry Peak Ski Resort has rapidly changed the safety and accessibility of local roadways for walking and biking, especially 300 East. Like most rural cities and towns in Cache County, bike and pedestrian infrastructure has not been able to keep pace with the growing population, leaving 300 East scant of facilities which provide safe and accessible routes for pedestrians, especially those with disabilities. This has forced those wishing to travel, exercise or recreate onto the road: A road that has become a popular route for residents because of its long and interrupted linear orientation. The number of users is only going to increase with the construction of White Pine Development, a 41-home development adjacent to the proposed trail, and other nearby developments.

In addition to the projected increase in users along the 300 East corridor, the road has also seen an increase in vehicular traffic with the completion of Cherry Peak Ski Resort. 300 East is the main route to the resort that offers year-round activities. Combining the increased through traffic, lack of bike and pedestrian infrastructure, and the increase in the number of residents, 300 East has a concerning need to provide residents and visitors with an adequate and safe pathway.

OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY

Project Highlights
Project Name: Accessible Ropes Course and Equipment Shed
Legal Name of Organization: Kostopulos Dream Foundation / Camp Kostopulos
Primary Outdoor Recreation Activity: Multi-ability oriented

City: Salt Lake City
County: Salt Lake County

Primary Grant Request: $ 50,000.00
Secondary Grant Request: $ 35,000.00
Total Project Value: $ 100,000.00

Project Abstract
Camp K is located in Emigration Canyon, and provides educational and recreational activities for people of all abilities. This project will add a new, fully accessible low-ropes course to our facility, and add 4-foot wide paved pathways and
access to the ropes course on our campus. An additional storage shed will also be constructed, to provide a safe and secure storage location for equipment and materials used in our recreational programs.

**Problem/Opportunity Statement**
Camp K is the only recreational facility in Emigration Canyon. We currently serve more than 3,500 people per year, with a waiting list for our existing programs. In addition to the core services which we provide, our facilities are utilized by many organizations within the community, including the University of Utah Neuropsychiatric Institute, Veteran’s Administration, Primary Children’s Behavioral Unit, Foundation for Children and Youth with Diabetes, St Ambrose, Rowland Hall, Kearns St. Anne School, Juan Diego High School, Westminster College, Utah 4-H, Odyssey House, Shriner’s Hospital, Odyssey House, Utah Healing Center, St. Ambrose Church, Natural History Museum of Utah, Red Butte Gardens, Tanner Dance, Bad Dog Arts, Children's Tumor Foundation, Prader Willi Association, Muscular Dystrophy Association, and many others.

Our facilities and activities are also utilized by many families and businesses for retreats, team-building opportunities, family reunions, parties, and more.

By adding fully accessible elements to our Ropes Course, we will be able to provide powerful and transformative experiences for many more people in our community, fully inclusive of those who have mobility challenges, and otherwise have limited or no opportunities to participate in outdoor recreation and learning experiences.

**OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY**

**Project Highlights**
**Project Name: BDO Connector Trail (Phase 3)**
Legal Name of Organization: Ogden City Corporation
Primary Outdoor Recreation Activity: Mountain Biking/BMX

City: Ogden City  
County: Weber County

Primary Grant Request: $50,000.00  
Secondary Grant Request: $45,000.00  
Total Project Value: $142,055.01

**Project Abstract**
Ogden has a lot of great outdoor recreational attractions in this area that would benefit greatly from having this phase 3 of this BDO connector trail completed. Some of these recreations are the Ogden River trail, the kayak park, fishing on the river and the nature center. The anticipated users for this trail are bicycles and foot traffic. Phase 3 is approximately 0.25 miles in length.

**Problem/Opportunity Statement**
Contiguous trails that connect all demographic and geographic areas throughout Ogden City.

**OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY**

**Project Highlights**
**Project Name: Beaver City Wayfinding and Kiosks**
Legal Name of Organization: Beaver County
Primary Outdoor Recreation Activity: Camping

City: Beaver  
County: Beaver County

Primary Grant Request: $20,000.00  
Secondary Grant Request: $18,000.00  
Total Project Value: $69,000.00

**Project Abstract**
Beaver County is putting in a huge amount of effort to enhance the recreation experience in Beaver County. The Roger Brooks Foundation was brought in June of 2016 for a week to do a County wide assessment. One of top 10 points
Roger Brooks made was that Beaver County has some awesome recreation but no way to get people to the these recreation assets. Based on his recommendation Beaver County has designed a Wayfinding and Kiosks system to help tourists and recreationalists locate and easily access our attractions.

**Problem/Opportunity Statement**
This project is designed to give direction to our visitors, along with community members. If people come to an unfamiliar area, they are unlikely to stay and enjoy the things that they don't know are surrounding them. With this project, we want to be able to put signs throughout our community so that the people who are unfamiliar with our area, will have a given direction to their surroundings.

**OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY**

**Project Highlights**

**Project Name: Constitution to Central Walking Path**
Legal Name of Organization: Roosevelt City
Primary Outdoor Recreation Activity: Other Outdoor Recreation

City: Roosevelt  
County: Duchesne County

Primary Grant Request: $ 50,000.00  
Secondary Grant Request: $ 35,000.00  
Total Project Value: $ 100,000.00

**Project Abstract**
The Constitution to Central Walking Path would provide recreational opportunities for residents within the community as well as those visiting the community by connecting Constitution Park to Central Park. Constitution Park has an existing walking path adjacent to it as well as other recreation opportunities such as a bicycle pump track, BMX park, playground, ball fields, and a future mountain bike trail nearby. Central park is centrally located within the City and has an existing sidewalk around its perimeter as well as the City Aquatic Center located within the boundary.

**Problem/Opportunity Statement**
Within Roosevelt City there is a lack of adequate walking and jogging trails. In many areas there aren't even traditional sidewalks that can be used for this purpose.

**OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY**

**Project Highlights**

**Project Name: Courthouse Rock Campground Corrals**
Legal Name of Organization: Grand County Economic Development
Primary Outdoor Recreation Activity: Equestrian

City: Moab  
County: Grand County

Primary Grant Request: $ 5,724.44  
Secondary Grant Request:  
Total Project Value: $ 33,724.44

**Project Abstract**
Grand County is well known for its iconic red rock and canyon landscapes. It is an inviting place for resident and visitor equestrian riders, but the area needs additional infrastructure to accommodate this user group. We propose the construction of two new horse corrals at the Courthouse Rock Campground to increase the accessibility and utilization of Grand County equestrian trails, which will grow the local tourism economy.

**Problem/Opportunity Statement**
Few commercial campgrounds in the Moab Area will accommodate large trailers. Courthouse Rock Campground is one of the only camping areas large enough for Living Quarter (LQ) trailers with horse-riding trails nearby. The proposed project, construction of horse corrals, will help to accommodate and grow the volume of equestrian activity. Camping with horses overnight requires unloading and quartering the horses near the trailer. Quartering horses at a campsite overnight can be accomplished several ways. Popular methods include: setting up a “high-line” between two
tall objects, setting up portable corrals or short-tying the horse to the trailer. There are currently no trees or tall objects near the camping area on which to tie a high-line. A high-line can be set up between two trailers but this uses a large portion of the lot. Setting up a high-line away from the gravel lot is not feasible due to site design. Portable corrals are heavy and bulky. Few horse riders carry them due to weight or space constraints.

All these methods leave the horses on the camping area, taking up space and creating piles of waste hay and manure. This may adversely impact the safety and enjoyment of other visitors. Many horse owners are responsible and will clean up; some will not. Quartering the horses off the gravel lot will reduce waste materials in the camping area. Safety, sanitation, and animal welfare considerations; A horse standing tied overnight is very uncomfortable for the animal. Whether they are on a high line, short tied, or picketed, their ability to move, stretch, walk and lay down is restricted. It is healthier and more humane to corral a horse. The animal can freely walk, stretch, lie down, and roll in a corral. Mixing large stock animals with campers (and children) unfamiliar with livestock is a potential hazard. Should an animal get loose, he or she may wander the camping area at night creating further problems. The corrals will secure and separate horses from other campers. This Utah Recreation infrastructure grant will provide horse riders and visitors to Utah, a safer, cleaner environment.

OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY

Project Highlights
Project Name: Eagle Mountain City OHV Trailhead
Legal Name of Organization: Eagle Mountain City
Primary Outdoor Recreation Activity: OHV Recreation

Primary Contact: Aaron Sanborn
City: Eagle Mountain
County: Utah County

Primary Grant Request: $ 45,000.00
Secondary Grant Request: $ 25,000.00
Total Project Value: $ 90,000.00

Project Abstract
Our project consists of creating a major trailhead area for our OHV trails. This would include paving a parking lot to allow for vehicle (including trailer) parking, bathrooms, and wayfinding signs.

Problem/Opportunity Statement
Recently, the Utah ATV Association hosted a ride of our trails. While their experience was positive, they mentioned certain areas that we could improve. These areas primarily were in adding bathroom and parking facilities. Currently, there is not easy access to these facilities which makes it difficult for riders to fully enjoy their experience or for us to promote events with the trails.

OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY

Project Highlights
Project Name: Gate Buttress Recreation Infrastructure Project- Phase One, Little Cottonwood Canyon
Legal Name of Organization: Salt Lake Climbers Alliance
Primary Outdoor Recreation Activity: Climbing/Bouldering

City: Salt Lake City
County: Salt Lake County

Primary Grant Request: $ 50,000.00
Secondary Grant Request: $ 35,000.00
Total Project Value: $ 165,740.00

Project Abstract
This grant would contribute to the creation of sustainable recreation infrastructure within the Gate Buttress area of Little Cottonwood Canyon, located on privately owned LDS Church property just minutes from Salt Lake City. This beautiful area is highly valued locally and internationally by climbers, hikers, and families as a recreational resource. It
also lies within the Salt Lake City watershed which serves over 400,000 residents. This project proposal is to implement a system of trails that will be built by professional trail crew experts and will be maintained by periodic volunteer Adopt-a-Crag stewardship events in the future. Climbing routes will be addressed by experts replacing antiquated fixed anchors with stainless steel hardware. This project will increase enjoyment and safety of users, attract visitors and professionals looking to relocate to the Wasatch, and simultaneously mitigate the current user impacts to the watershed.

**Problem/Opportunity Statement**
Recreationalists, primarily climbers, have been enjoying the trails and cliffs on this property since the 1960s. The quick and easy access from the Salt Lake Valley and a massive increase in climbing participation thanks to the influx of indoor climbing gyms have created erosion that negatively impacts the watershed, and the area’s spider web of social trails hinders search and rescue operations. Lack of signage and unofficial trails also confuse hikers and other visitors to this property. The natural aging of original fixed climbing protection hardware, which can be up to 50 years old in some instances, also creates a safety hazard for climbers.

**OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY**

**Project Highlights**

**Project Name:** Great Salt Lake Nature Center Wayfinding Signs  
**Legal Name of Organization:** City of Farmington  
**Primary Outdoor Recreation Activity:** Wildlife watching/Bird watching

City: Farmington  
County: Davis County

Primary Grant Request: $2,791.50  
Secondary Grant Request: $2,500.00  
Total Project Value: $5,583.00

**Project Abstract**
The Great Salt Lake Nature Center located at Farmington Bay is a hidden gem for Davis County. Our goal with this grant is to bring it out of hiding and into the light by installing wayfinding signs throughout Farmington, at strategic locations, to guide any potential visitor to the Center. By capturing traffic from both the north and the south, and directing them to the Center, wayfinding signs will increase visitation and provide an economic boon to Davis County, and enhance outdoor recreation opportunities available at Farmington Bay.

**Problem/Opportunity Statement**
The main problem facing Farmington Bay, and specifically the Nature Center that the State is currently sinking a lot of money into, is visibility. The Center is very accessible from I-15, US89, Legacy Highway, and the Front Runner Station, but few people, beyond Farmington City locals and avid birders know that it exists. Part of this is a marketing issue, but a larger problem is finding the way to the Center's location.

**OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY**

**Project Highlights**

**Project Name:** Jackson Flat Reservoir Recreation Infrastructure and Trails  
**Legal Name of Organization:** Kane County Water Conservancy  
**Primary Outdoor Recreation Activity:** Hiking

City: Kanab  
County: Kane County

Primary Grant Request: $200,000.00  
Secondary Grant Request: $200,000.00  
Total Project Value: $531,129.00

**Project Abstract**
Kane County Water Conservancy District (KCWCD) is requesting matching funds in an amount of $200,000 of Legislatively appropriated grant funds from the State of Utah Office of Outdoor Recreation for assistance helping with a tourism infrastructure project and trails development at the Jackson Flat Reservoir. The grant funds will specifically
be utilized to develop recreational infrastructure and family friendly trails in Kanab, Utah at the recently completed Jackson Flat Reservoir. Plans include a paved main trail around the outside of the reservoir at a distance of 3.5 miles and a connection to Kanab City at a distance of about 2 miles. Other amenities include bathrooms, picnic areas, interpretive kiosks, boat launch, boat docks, public meeting space, and recreation vendor facilities.

Problem/Opportunity Statement
Since the shift away from resource industries the Kane County regional economy relies heavily on tourist sector activity. Services and hospitality account for the majority of the tourism segment of the economy. Seasonal fluctuations characterize tourism in the area leading to high unemployment rates when the tourist season is over. Most of the jobs found in these business sectors are low paying and provide no benefits. While tourism is invaluable, important, and an appreciated element of the local economy, it is critical that the economic base of this area be broadened to sustain the economy. With the changes that have occurred in Kane County it is increasingly important to seize economic opportunities that are promising for the future, yet consistent with the desires of the local community. The Kanab area and Kane County communities have not kept pace and taken advantage of the recreation potential abundantly found in the area. It is a tragedy that Kanab does not have more trails. It is our firm belief that our best strategy for economic development is to create a better community to live in through recreation activities. There are millions of visitors who travel to the area every year and we do not take advantage of this opportunity. By providing recreation opportunities, we will benefit residents with health and wellness, attract people to move to the area, and give visitors a reason to stay longer as opposed to being a pass through community.

At present, there are no developed recreation or wildlife oriented facilities at the site but through this grant that status will change. Our community has a tremendous amount to offer for current residents and potential residents not fully realized at the present moment. The world visits southern Utah for recreational purposes and we are not capturing this audience to the degree in which we should, resulting in a great deal of economic development leakage with dollars leaving the community. Trails is one of the ways we are going to stop the leakage.

OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY

Project Highlights

Project Name: Jordan River Trail Extension Phase 1
Legal Name of Organization: City of North Salt Lake
Primary Outdoor Recreation Activity: Recreational or Road Cycling

City: North Salt Lake
County: Davis County

Primary Grant Request: $ 50,000.00
Secondary Grant Request: $ 35,000.00
Total Project Value: $ 135,000.00

Project Abstract
The City of North Salt Lake is requesting funding for Phase 1 of the extension of the Jordan River Trail to connect to the newly constructed Porter’s Landing Boat Takeout, which also anticipates a future connection to the Legacy Nature Preserve if and when public access is granted.

Problem/Opportunity Statement
The Jordan River Trail does not connect to the Porter’s Landing Boat Takeout, thereby eliminating the ability to use multiple modes of transportation to access and enjoy those facilities. The Jordan River Trail also does not provide a connection for future public access into the Legacy Nature Preserve north of Center Street along the Jordan River.

OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY

Project Highlights

Project Name: Lower Albion Meadows Trail Improvements
Legal Name of Organization: Town of Alta, Utah
Primary Outdoor Recreation Activity: Hiking

City: Alta
County: Salt Lake County

Primary Grant Request: $ 5,000.00
GOED Board 2017

Secondary Grant Request: $ 5,000.00
Total Project Value: $ 18,000.00

Project Abstract
The Lower Albion Meadows Trails is the primary non-motorized, multi-use, soft-surface trail in the center of Alta, and in late summer 2016, the previous trail alignment and rerouted to a new location. The Town of Alta and Alta Ski Area are seeking funds to help construct four interpretive signs to provide information for trail users about Alta’s larger trail network, its natural and cultural history, its ecology, and important US Forest Service (USFS) and Salt Lake City (SLC) Watershed regulations. These signs will be part of a larger package of improvements to this vital new trail segment, which will be the primary non-motorized trail in downtown Alta, linking primary trailheads, commercial nodes, parking areas, and residential areas.

Problem/Opportunity Statement
Visitation to recreation destinations along Utah’s Wasatch Front has grown explosively in recent years, and Alta’s Albion Basin is one of the region’s most popular summer hiking destinations. Unfortunately, growth in visitation has vastly outpaced growth in investment in our local summer recreation infrastructure. Currently, many of Alta’s trails are out of compliance with current standards in sustainable, multi-use trail design, making them prone to erosion and unsuitable for mountain biking, and inviting users to create their own trails. Elsewhere, ski area service roads are increasingly congested with hikers and bikers, creating a significant public safety hazard.

OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY

Project Highlights
Project Name: Maple Grove Campground with Tent and Hammock campsites
Legal Name of Organization: Friends of the Wasatch Mountain State Park
Primary Outdoor Recreation Activity: Mountain Biking/BMX

City: midway
County: Wasatch County

Primary Grant Request: $ 25,000.00
Secondary Grant Request: $ 20,000.00
Total Project Value: $ 57,547.00

Project Abstract
Want to get up, jump on your bike and ride right from camp? Want to try hammock camping and sleep out under the stars? Do just that at our new Maple Grove high country campground! This site is half way up the East side of Guardsman’s Pass. It has 12 camps sites, six set up for hammocks and six for tents, plus rest rooms and ample parking. Think light, think easy, think simple.

Problem/Opportunity Statement
In the past decade RV travel, camping of all types, mountain biking and trail running or hiking have exploded with more people participating than ever. The Friends of the Wasatch Mountain State Park (Friends) and the Park staff have supported and built multi-use trails and connections in Wasatch County. Local reservoirs and rivers bring in boaters and water sportsmen and women by the hundreds. There are campgrounds and RV parks at all the major recreational areas and on the outskirts of most towns. The problem is that we cannot handle the demand! All the campgrounds and RV parks are full on summer weekends and many people cannot find a campsite in our Park or within reasonable reach. Unlike the National Forests areas, we do not allow dispersion camping.

OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY

Project Highlights
Project Name: Nicholls Park Natural Playscape
Legal Name of Organization: Fruit Heights City
Primary Outdoor Recreation Activity: Child-oriented/Nature Play

City: Fruit Heights
County: Davis County

Primary Grant Request: $ 50,000.00
Secondary Grant Request: $ 40,000.00
Total Project Value: $ 156,200.00

**Project Abstract**
The Nicholls Park project is a revitalization of a much loved and well used city park that has become run-down. This infrastructure project will include natural elements such as; fallen logs, boulder climbing rocks, log steppers, log balance beams, tree trunk swings and tree house style play structures that will be open to all that want to explore their own imaginations. The park will be a stimulating place to strengthen our community and make our city and neighborhoods a more attractive place to live.

**Problem/Opportunity Statement**
The problem we are experiencing is that the existing and very popular play structure at Nicholls Park is becoming shabby, battered and beat-up with areas that are quickly becoming unsafe. Because we are a small community, there are only a few smaller open space areas that have significantly small play structures with limited space. The maximum occupancy of these smaller play structures would be around 20 children. If the existing Nicholls Park play structures are eliminated because of safety concerns and the overall condition of the structures, our city will no longer have a large enough playground to welcome and engage the community.

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**OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY**

**Project Highlights**

**Project Name:** Orem City Bike-Skills Trail Park  
**Legal Name of Organization:** Orem City  
**Primary Outdoor Recreation Activity:** Mountain Biking/BMX

City: Orem  
County: Utah County

Primary Grant Request: $ 35,200.00  
Secondary Grant Request: $ 30,000.00  
Total Project Value: $ 78,185.00

**Project Abstract**
The Orem City Bike-Skills Trail Park located at Mt. Timpanogos Park will give Orem City residents a safe and convenient location where bike safety and skills can be further enhanced. In addition to providing city residents with great recreational value, the new bike-skills trail park also offers a significant economic development opportunity as the Mt. Timpanogos Park continues to re-identify itself within the community after the recent departure of the Timpanogos Storytelling Festival.

**Problem/Opportunity Statement**
Problem Statement: The City of Orem Parks, Recreation, Trails, and Open Space Master Plan shows that Orem City does not have a sufficient number of trails (especially bike trails) to meet residents' needs. Since Orem City is a large, urban, and rapidly growing environment, the city needs to give special attention to developing additional outdoor recreational activities within the city boundaries that are easily accessible to city residents. The new bike-skills trail park will expand the city's trail infrastructure and will provide residents with a safe and easily accessible location where they practice biking.

Furthermore, the City of Orem needs to determine a new identity for Mt. Timpanogos Park. The park was originally designed for the Timpanogos Storytelling Festival; however, this organization recently moved to Thanksgiving Point and will no longer be using the Mt. Timpanogos Park in Orem City for its annual festival. We anticipate that the departure of the festival will reduce the number of people who attend this park each year. In order to increase the park’s utilization by city residents, Orem City has considered various additions that could potentially be made to the park.

To respond to the input of city residents, Orem City recently created a dog park at Mt. Timpanogos Park by using revenue generated from the CARE Tax. While this new dog park is expected to increase the number of people who attend the park on a regular basis, city administrators feel more needs to be done to re-identify the park for community members.

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**OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY**

**Project Highlights**

**Project Name:** Pioneer Park Adventure Play Area  
**Legal Name of Organization:** Kaysville City
Primary Outdoor Recreation Activity: Climbing/Bouldering

City: Kaysville
County: Davis County

Primary Grant Request: $50,000.00
Secondary Grant Request: $35,000.00
Total Project Value: $1,600,770.56

Project Abstract
Kaysville City is constructing a new park with a name and theme highlighting our Pioneer heritage. In line with this theme and based on public input there is a desire to incorporate an adventure play which will help connect users to the natural environment and pioneer history. A significant investment is being made to get some of the very base elements of the park started, but this grant is needed to install the play structures within Adventure Play Area.

Problem/Opportunity Statement
This type of park facility will expose youth to a type of nature play that is not easily accessible in Kaysville City.

OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY

Project Highlights
Project Name: Lower San Rafael Road-Wayfinding
Legal Name of Organization: Emery County Travel Bureau
Primary Outdoor Recreation Activity: Hiking

City: Castle Dale
County: Emery County

Primary Grant Request: $5,000.00
Secondary Grant Request: $0.00
Total Project Value: $10,880.00

Project Abstract
Our project will allow for the purchase and installation of road signs on the Lower San Rafael Road located in Emery County. Currently there are only a few signs along this route (which runs for more than 64 miles) with many side roads, which can disorient the traveler.

Problem/Opportunity Statement
This project will help to address disoriented travelers before they are in need of "rescue". Traveler's comment: In The Swell gravel roads were in excellent condition, the scenery is vast and peaceful. It was very hard to know where we were, how close we may have been to a destination, or whether we were going to the right place. It was unclear when we came to a crossroads what we should do. It was hard to conceptualize how near or far we were to any other attractions.

OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY

Project Highlights
Project Name: Slate Canyon Cycle Park
Legal Name of Organization: Provo City Parks and Recreation
Primary Outdoor Recreation Activity: Mountain Biking/BMX

City: Provo
County: Utah County

Primary Grant Request: $25,000.00
Secondary Grant Request: $20,000.00
Total Project Value: $95,000.00

Project Abstract
Provo City residents love trails and are adventurous. There is a shortage of bike skill trail courses in Provo and Utah County. The addition of the Slate Canyon Cycle Park Trail will help to meet this need and provide and improve upon non-traditional outdoor-recreation amenities as identified in Provo City's Parks and Recreation Master Plan.

**Problem/Opportunity Statement**

Although there are numerous opportunities to recreate in Provo and the existing parks and recreation infrastructure are well-used, there is a shortage of bike trail skills courses. The 2013 Parks and Recreation Master Plan identifies a strong interest in parks that support additional adventure sports and non-traditional recreational opportunities.

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**OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY**

**Project Highlights**

**Project Name:** Spanish Fork Mountain Biking Trail  
Legal Name of Organization: Spanish Fork City Corp.  
Primary Outdoor Recreation Activity: Mountain Biking/BMX

City: Spanish Fork  
County: Utah County

Primary Grant Request: $ 30,000.00  
Secondary Grant Request: $ 25,000.00  
Total Project Value: $ 60,000.00

**Project Abstract**

In 2015 Spanish Fork Parks and Recreation constructed a small mountain bike trail, approximately 1 mile long, on the hills above the Spanish Oaks Campground and reservoir. The trail has been well received and is used by riders of all abilities. We would like to expand this trail by another 2.9 miles. The expansion will open up new terrain and help cut down congestion on the trail.

**Problem/Opportunity Statement**

Though our mountain bike trail has been well received and is often used, it is short. Many riders make one or two loops and then become bored. This has caused some riders to try and create their own trails which is dangerous because of the steep terrain the trail is located on.

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**OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY**

**Project Highlights**

**Project Name:** Three Mile Creek Gun Range Short Range Pistol Venue, Trail & Parking Project  
Legal Name of Organization: Perry City  
Primary Outdoor Recreation Activity: Other Outdoor Recreation

City: Perry  
County: Box Elder County

Primary Grant Request: $ 30,387.25  
Secondary Grant Request: $ 11,110.00  
Total Project Value: $ 61,787.25

**Project Abstract**

Perry City’s Three Mile Creek Shooting Sports Complex offers the only NRA sanctioned shooting range in Northern Utah with shooting distances up to 1,000 yards. Originally developed to provide a safe and supervised shooting area for
firearm enthusiasts this facility has been very successful and has brought many firearm users to our community to participate in shooting sports and even State Championship competitions. Perry City plans to improve and expand the complex with the installation of dedicated short range .22 rim fire and pistol firing line, increase signage and access with way finding signs to a trail leading to the gun range, and improve the parking at the complex to support additional users.

**Problem/Opportunity Statement**
The proposed project will expand the popular Three Mile Creek Shooting Sports Complex, provide a dedicated short range .22 rim fire and pistol venue providing additional space for range users, a dedicated firing line for long shooters, and a more family friendly facility for all. This will ensure continued use of the supervised shooting range and reduce the shooters going to the national forest to shoot, which creates safety issues and a risk of fire. The proposed signage and parking will create better access to the range and encourage use of the trails leading to the range.

In addition to these benefits Perry City will be able to host short range shooting competitions, while continuing to offer our already popular long range shooting competitions. This results in increased tourism to the community, bringing patrons to our local stores and restaurants, and creating tax dollars for our City and surrounding communities; money that can be utilized for future improvements to not only the shooting sports complex, but also trails and other recreational facilities.

**OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY**

**Project Highlights**
**Project Name:** Traverse Ridge Trails Phase 1  
**Legal Name of Organization:** Lehi City  
**Primary Outdoor Recreation Activity:** Mountain Biking/BMX

City: Lehi  
County: Utah County

Primary Grant Request: $ 19,777.00  
Secondary Grant Request: $ 19,777.00  
Total Project Value: $ 48,017.00

**Project Abstract**
The Traverse Ridge Trail system is a series of trails located in Northeast Lehi. Funds from the Utah Outdoor Recreation Grant would be used to build a part of the trail system.

**Problem/Opportunity Statement**
Current mountain biking/hiking trails in the area are overcrowded. Founded in 2009, the National Interscholastic Cycling Association (NICA) develops mountain biking programs for student-athletes across the United States. The Utah League is the largest league and has grown 660% since its inception with over 2400 students participating. Students in and around Lehi City will use these trails. There is such a need for trails in Utah. The Traverse Ridge Trails system will eventually connect with trails in Draper City. Along with young riders, there is a strong mountain biking community as well as running and hiking community in Lehi and surrounding cities that would benefit from these trails.

**OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY**

**Project Highlights**
**Project Name:** Vernal City Wayfinding  
**Legal Name of Organization:** Vernal City  
**Primary Outdoor Recreation Activity:** Hiking

City: Vernal  
County: Uintah County

Primary Grant Request: $ 25,000.00  
Secondary Grant Request: $ 20,000.00  
Total Project Value: $ 62,500.00

**Project Abstract**
Create an integrated system of signage that helps orient residents and visitors with outdoor recreation in Vernal City and Uintah County. Effective wayfinding fosters an environment for increased public lands and trail usage that supports recreation, active transportation, and increased physical activity.

**Problem/Opportunity Statement**
Vernal City has several recreational activities, for all types of people, the problem being, many in our community are simply unaware of those opportunities and activities, and in some cases, unable to locate them. This is leading to underutilization of our public lands by those who live closest to them. What's more, this trend is also contributing to a decrease in our community’s physical, mental, and social health.

**OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY**

**Project Highlights**
**Project Name: Virgin River Trail Project: Sunrise Valley to Wash County/East Wash City Boundary**
Legal Name of Organization: Washington City Leisure Services
Primary Outdoor Recreation Activity: Trail running

City: Washington  
County: Washington County

Primary Grant Request: $ 50,000.00  
Secondary Grant Request: $ 45,000.00  
Total Project Value: $ 113,929.00

**Project Abstract**
The Virgin River Trail project will be an important addition to the trail system within Washington County. This section of trail is a key component in the master plan for the Three Rivers Trail network which will provide a brilliant trail system connecting the communities, scenic attractions and recreational facilities in the county. Washington City is fully prepared to complete the section of the trail from Sunrise Valley to the City/County boundary. This trail network is becoming a prominent piece of the recreation and tourism product in the County. With completion of the proposed section in Washington City and a few others small sections, the trail network will run uninterrupted from Santa Clara on the west and Bloomington on the south, through St. George and into Washington City on the east, thus providing recreational access to tens of thousands of residents and visitors each year.

**Problem/Opportunity Statement**
The existing trail is not complete. Currently, existing users are limited to Washington City Residents living in close proximity to the trail. The reconstruction would not only provide increased access to local residents but also residents throughout Washington County as well as tourists from all over the world coming to visit Zions National Park, Snow Canyon State Park and other major attractions in Southern Utah. Connected and paved trails will allow residents from Washington City and residents from the surrounding cities of St. George and Hurricane to bike and hike on trails throughout Washington County. The project will engage families and young people to get out and be active by walking, hiking and biking the trails within Washington County as a family. This will help in building healthy lifestyles amongst our residents and especially within our youth. Lastly, This trail connection will continue to attract more minority groups, veterans, and the disabled. The trail parking and trail connection is designed to be ADA accessible. The trails will have a variety of levels of difficulty to accommodate all ages and ability levels.

**OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY**

**Project Highlights**
**Project Name: Wasatch Mountain State Park Archery Range**
Legal Name of Organization: Heber Valley Tourism and Economic Development
Primary Outdoor Recreation Activity: Archery (recreational)

City: Heber  
County: Wasatch County

Primary Grant Request: $ 30,067.80  
Secondary Grant Request: $ 30,067.80  
Total Project Value: $ 60,934.82

**Project Abstract**
Archers want a practice range that provides the basic needs of the beginner archer to the advanced shooter. To facilitate such a need an area of approximately 1.5 acres has been set aside to develop the practice range. This range will allow for the youth competition standards of a 10 and 50 meter range, as well as a practice range with 20, 40, 60 and 80 yard targets in an outdoor scenario setting. As archery is an interactive hiking and shooting experience an additional 2 acres have been looked at to develop a 3D target range hiking/shooting scenario.

**Problem/Opportunity Statement**

There is simply no area in the valley to shoot archery and enjoy the sport. Most backyards are small and encumbered by neighbors with concerns for safety. The valley is surrounded by development and the 3 parks. Wasatch Mountain State Park has land available to be used. It has easy access. It is a public park thus the range can be used by everyone with interest. It is within 2 miles of the Visitor center and 1 mile of the on-site Ranger Residences so there is better security. It is simply a win / win situation.

**OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY**

**Project Highlights**

**Project Name:** Washington County Recreational Road Bike Network  
**Legal Name of Organization:** Southern Utah Bicycle Alliance  
**Primary Outdoor Recreation Activity:** Recreational or Road Cycling

City: Santa Clara  
County: Washington County

Primary Grant Request: $ 10,710.00  
Secondary Grant Request: $ 7,710.00  
Total Project Value: $ 41,245.00

**Project Abstract**

SUBA and Washington County seek to designate a network of 14 bicycle routes throughout Washington County designed to be attractive to both cycling tourists and locals. We intend to install turn-by-turn wayfinding signage throughout the system, and install bicycle maintenance work stands with pump and tools as well as large route maps at key points throughout the County. Additionally a free county cycling map will be created and distributed and web resources developed with route maps and downloads that can be exported to cycling computer.

**Problem/Opportunity Statement**

This project is intended to provide assistance with three local issues. First of all, our tourist based economy is dependent on new, visiting cyclists and encouraging repeat visits by cyclists. The local area has a 50+ mile paved trail system, which has been extremely successful in attracting visitors. However, once those visiting cyclists have ridden that trail system a number of times they are looking for other places to ride. Because of the high cost of additional paved trails, we are now focusing on marking 14 cycling routes that use existing paved roads, all scenic and safe with low traffic volume. This significantly expands our options for visiting cyclists. Also many visiting cyclists are more experienced cyclists that prefer the higher speed of riding on the road. This network of marked, on-road routes offers these cyclists a new reason to visit our area. Additionally, Ironman 70.3 St. George, North American Pro Championships, is a major event in our area which attracts over 2000 athletes each May and generates $6-7 Million in revenue for the county. One of these signed routes is the 56-mile Ironman bike course. A signed bike course route will encourage entered athletes to come prior to the event to train on the actual race course. Even non-triathletes, we believe, will come specifically to ride this "championship" bike course. This project also seeks to improve safety for visiting cyclists, directing them to streets and roads appropriate for safe cycling that may include wide shoulders, low traffic volume or low-speed traffic. Without designated cycling routes, visitors tend to ride the same large volume roads that they would drive (e.g. Bluff Street) which are often the least appropriate for cycling and dangerous.

This project also serves to expand our local cycling options for locals. Washington County (and St. George) is one of the fastest growing communities in the country and our trail system is not growing to keep up with local population growth. By significantly expanding our local riding options, the pressure on our trail system will be reduced and total local cycling options will be expanded significantly...keeping pace with local population growth.

Lastly, we have a community problem with health issues related to inactivity...heart disease, diabetes, cancer, etc. Both the Southwest Utah Public Health Department and non-profit Healthy Dixie Council support this project for the opportunities and encouragement it provides to local citizens to get active...and enjoy the health benefits of an active lifestyle.

**OFFICE OF OUTDOOR RECREATION APPLICATION SUMMARY**
Project Highlights
Project Name: Wolf Creek to Eden Pathway
Legal Name of Organization: Weber County
Primary Outdoor Recreation Activity: Multi-ability oriented

City: Ogden
County: Weber County

Primary Grant Request: $ 50,000.00
Secondary Grant Request: $ 35,000.00
Total Project Value: $ 217,000.00

Project Abstract
A pathway connection along UT 158 connecting Wolf Creek Resort to Eden village. Pedestrian and side path considerations along this highway is of critical need as there are very narrow shoulders forcing pedestrians into the highway lanes. Wolf Creek continues to grow, Eden village is planned to grow as well. The demand will only increase. These developments are in the Ogden Valley, a community with approximately 47% vacation homes. The connection will allow a non-motorized connection between the two commercial areas, thereby contributing to the Valley's general plan objective of offering meaning recreation experiences to visitors and residents. This is a 1.75 mile ten foot wide side path. It will first be completed as a crushed-road base path. As funding becomes available in the future the pathway will be paved.

Problem/Opportunity Statement
In an active recreation oriented community, there is currently a UDOT highway (158) that connects two emerging commercial areas that are a little over a mile apart, each with a focus on offering recreational services, that has no safe non-motorized method of travel between the two areas. Visitor's who come to the area are caught unaware that there is no physical infrastructure other than vehicle-oriented transport between the two areas. They often use the narrow highway shoulders in an attempt to travel from one area to the other posing a significant safety risk. This risk typically translates to less recreational use and lost opportunities for easy recreation industry expansion for both areas and the valley.

GOED Update
Ben Hart, Deputy Director, provided an update on upcoming events and departmental updates within GOED.

Rural Fast Track Grant Endorsements
T&M Manufacturing
The Rural Development office recommends a Rural Fast Track grant for T&M Manufacturing, located in Tremonton, Box Elder County, for the purpose of purchasing a tube bending machine to increase efficiency and expand capability in their handrail processing. The company expects to create three (3) new full time positions paying at least 110% of the county average wage. The total project cost is valued at one-hundred eighty-seven thousand dollars ($187,000).

MOTION: Endorse a Rural Fast Track Grant for T&M Manufacturing of $50,000.

Ironman Metal Salvage
The Rural Development office recommends a Rural Fast Track grant for Ironman Metal Salvage, located in Duchesne, Duchesne County, for the purpose of purchasing a shear machine and excavator to grow and specialize as well as to increase efficiency in salvaging scrap metal. The company expects to create one (1) new full time position. The total project cost is valued at two-hundred fifty thousand dollars ($250,000).

MOTION: Endorse a Rural Fast Track Grant for Ironman Metal Salvage of $50,000.

Steele Fine Art
The Rural Development office recommends a Rural Fast Track grant for Steele Fine Art, located in Helper, Carbon County, for the purpose of purchasing a building to expand their services. The company expects to create one (1) new full time position. The total project cost is valued at one-hundred and forty-five thousand dollars ($145,000).

MOTION: Endorse a Rural Fast Track Grant for Steele Fine Art of $50,000.
MOTION: Bevan Wilson motioned to endorse all of the Rural Fast Track grants presented. Annette Meier seconded the motion. The motion carried unanimously.

Incentives Update
Thomas Wadsworth, Director of Corporate Growth and Business Development, provided an update on the Incentives Program regarding new and existing projects.

EDCUtah Update
Mike Flynn, COO of EDCUtah, presented on the status of current and upcoming projects in the pipeline.

Meeting Adjourned
Welcome

Mel Lavitt welcomed everyone to the October 13, 2016 GOED Board meeting.

Approval of the Minutes

MOTION: Bob Frankenberg motioned to approve the September 8, 2016 minutes. Lorena Riffo-Jenson seconded the motion. The motion was carried unanimously.

Presentation – Sarah Pearce, Sundance Institute Managing Director

Sarah Pearce thanked the GOED Board for their time, and began by providing information from the 2016 Sundance Film Festival. Last year, 46,660 unique visitors attended the 2016 Sundance Film Festival from around the world, and 67% of those attendees are visitors from out of state and 17 different countries. The festival generated $72,539,000 in GDP and $143,302,000 in overall economic activity. The amount of Utah State local tax revenue generated was $8 million, over 50 Utah vendors were hired to support the festival, and 1,440 jobs were created. The publicity value of the festival was $98 Million, with 1060 registered journalists in attendance and over 45,800 broadcast stories.

Also shown at the festival was the New Frontier 10th Anniversary, which brought together global tech and business leaders. The festival brought 8,500 Utah students and teachers from over 80 schools to watch programmed films, the Ignite Program was present at the festival, and so was Sundance Kids.

Sarah then provided the 2017 Sundance Film Festival image and presented a copy of the poster to GOED. Sundance is proud to call Utah home is grateful for the support that is received from the State of Utah. Utah’s support helps Sundance to operate the Festival in Utah, and Sundance is very grateful for that.

EDTIF Project – Connexion Point

Project Highlights

<table>
<thead>
<tr>
<th>Timeline:</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Target Industry:</td>
<td>IT/Software</td>
</tr>
<tr>
<td>Proposed Location(s):</td>
<td>Salt Lake County</td>
</tr>
<tr>
<td>Capital Investment:</td>
<td>$9,000,000</td>
</tr>
</tbody>
</table>

Company Overview

Founded in 2010 and headquartered in Salt Lake City, Connexion Point (cXp) is a technology-enabled Healthcare services company that connects consumers to their health care and the Healthcare Industry to consumers.

Incentives Committee Recommendation

- Total amount of EDTIF, post-performance refundable tax credit: $944,571
- The amount represents the following percentage of new state revenues: 20%
- Number of years that incentive is approved for: 5 Years

Jobs & Revenue

- Full time jobs over project lifetime: 221
- The company will provide full time employees with comprehensive health and retirement benefits.
New State Wages & Revenue:
New State Wages over 5 years: $73,838,450
New State Revenue over 5 years: $4,722,853

Local Incentive
Sandy City is currently working to provide incentives.

MOTION: Jerry Oldroyd motioned to approve Connexion Point for a $944,571 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 5 years. Bob Frankenberg seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $944,571 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Robert McMichael, CEO and CoFounder of ConnexionPoint, expressed his excitement to work with the State and local community. He believes that a partnership with Utah will be very beneficial to its customers, and will help to provide more information to their customers regarding healthcare. Robert thanked Utah, GOED, and the GOED Board for helping ConnexionPoint grow in the State.

EDTF Project – PillPack

Project Highlights
Timeline: 2016
Target Industry: Life Science
Proposed Location(s): Salt Lake County
Capital Investment: 32,000,000

Company Overview
PillPack is a program that allows customers who take medications regularly to have their medications shipped every 2 weeks in a roll of individual packets organized by time and day.

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $410,646
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 5 Years

Jobs & Revenue
Full time jobs over project lifetime: 300
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 5 years: $50,057,832  
New State Revenue over 5 years: $2,053,229

Local Incentive

The company has identified two sites in Salt Lake County, one in Sandy City and the other in Salt Lake City.

MOTION: Jerry Oldroyd motioned to approve PillPack for a $410,646 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 5 years. Sam Granato seconded the motion.

- Total EDTIF incentive not to exceed $410,646 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Geoff Swindle thanked the GOED Board for their consideration and looks forward to PillPack expending in Utah. PillPack is experiencing rapid growth, all that will take place in the Utah office, and they are delighted to be able to partner with the state.

Film Incentives

Film – “A Worthwhile Life”

Project Highlights
- Category: Cable Feature
- Genre: Holiday
- Director: Kevin Connor
- Producer: Stan Spry, Kathy Kloves, Risa Shapiro

Utah Jobs and Revenue
- Estimated Cast: 35
- Estimated Cast Average Salary: $933
- Estimated Crew: 40
- Estimated Crew Average Salary: $200
- Estimated Extras: 200
- Estimated Extras Average Salary: $167
- Length of Film Production: 15
- Estimated Spend: $1,500,000

Project Schedule
- Prep: October 3, 2016 through October 16, 2016
- Principal Photography: October 17, 2016 through November 4, 2016
- Wrap: November 5, 2016 through November 20, 2016
- Post Production: November 27, 2016 through January 15, 2017
Proposed Motion:
Approve for Worthwhile Life Movie, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $300,000 (which represents 20% of dollars left in state) or no more than $375,000 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “A Worthwhile Life”.

- 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 base line incentive of 20% of dollars left in state.
- 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.
- Worthwhile Life Movie, 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, 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. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $375,000 (25% of the dollars left in state).

Film – “Play by Play”
Project Highlights
- Category: Digital Series
- Genre: Comedy
- Director: Charles Hood
- Producer: Kevin Mann, Brendan Bragg, Jordana Mollick

Utah Jobs and Revenue
- Estimated Cast: 30
- Estimated Cast Average Salary: $400
- Estimated Crew: 45
- Estimated Crew Average Salary: $300
- Estimated Extras: 750
- Estimated Extras Average Salary: $150
- Length of Film Production: 25
- Estimated Spend: $1,321,070

Project Schedule
- Prep: October 17, 2016 through November 11, 2016
- Principal Photography: November 13, 2016 through December 23, 2016
- Wrap: December 23, 2016 through December 23, 2016
- Post Production: December 26, 2016 through February 17, 2017

Proposed Motion:
Approve for Nevah, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $264,214 (which represents 20% of dollars left in state) or no more than $330,267 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Play By Play”.

- 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 base line incentive of 20% of dollars left in state.
- 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.
- Nevah, 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, 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. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $330,267 (25% of the dollars left in state).
Film – “Snatchers” Amended

Project Highlights
- Category: Digital Series
- Genre: Science Fiction/Comedy
- Director: Stephen Cedars, Benji Kleiman
- Producer: Eric Fisher, Scott Hinckley, Elli Legerski

Utah Jobs and Revenue
- Estimated Cast: 15
- Estimated Cast Average Salary: $150
- Estimated Crew: 57
- Estimated Crew Average Salary: $225
- Estimated Extras: 75
- Estimated Extras Average Salary: $110
- Length of Film Production: 16
- Estimated Spend: $837,781

Project Schedule
- Prep: July 11, 2016 through August 12, 2016
- Principal Photography: August 15, 2016 through September 3, 2016
- Wrap: September 5, 2016 through September 16, 2016
- Post Production: August 15, 2016 through December 15, 2016

Utah Film Commission Recommendation
This production was originally approved by the GOED Board August 11, 2016. The production company revised the Utah estimated spend from $730,839 to $837,781 and has requested the additional MPIP Incentive.

Proposed Motion:
Approve for MTT Enterprises, Inc. a Motion Picture Incentive Program post-performance cash rebate up to $167,556 which represents 20% of dollars left in state) for the production of “Snatchers”.

- 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 base line incentive of 20% of dollars left in state
- Dollars left in state start date no earlier than 45 days prior to the original Governor’s Office of Economic Development Board of Directors approval

Film – “The Outpost Season 1” Amended

Project Highlights
- Category: Television Series
- Genre: Fantasy
- Director: John Lyde
- Producer: Jason Faller, Kynan Griffin, Jennifer Griffin

Utah Jobs and Revenue
- Estimated Cast: 40
- Estimated Cast Average Salary: $906
- Estimated Crew: 80
- Estimated Crew Average Salary: $300
- Estimated Extras: 600
- Estimated Extras Average Salary: $100
- Length of Film Production: 80
- Estimated Spend: $4,833,855
Project Schedule

- Prep: March 17, 2016 through December 31, 2016
- Principal Photography: January 1, 2017 through April 30, 2017
- Wrap: May 1, 2017 through May 8, 2017
- Post Production: May 9, 2017 through December 31, 2017

Motion Picture Advisory Committee Recommendation

Approved by the Motion Picture Advisory Committee (MPAC) April 7, 2016. This production was originally approved by the GOED Board July 14, 2016. The production company revised the Utah estimated spend from $3,103,536 to $4,833,855 and has requested the additional MPIP Incentive.

Proposed Motion:

Approve for Camera 40 Productions, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $966,771 (which represents 20% of dollars left in state) or no more than $1,208,464 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “The Outpost Season 1”.

- 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 base line incentive of 20% of dollars left in state.
- Dollars left in state start date no earlier than 120 days prior to the original Governor’s Office of Economic Development Board of Directors approval.
- Camera 40 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, 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. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $1,208,464 (25% of the dollars left in state).

Film – “Extinct” Amended

Project Highlights

- Category: Television Series
- Genre: Sci-Fi
- Director: Ryan Little
- Producer: Adam Abel

Utah Jobs and Revenue

- Estimated Cast: 8
- Estimated Cast Average Salary: $450
- Estimated Crew: 45
- Estimated Crew Average Salary: $400
- Estimated Extras: 120
- Estimated Extras Average Salary: $125
- Length of Film Production: 82
- Estimated Spend: $8,000,000

Project Schedule

- Prep: April 1, 2016 through July 24, 2016
- Principal Photography: July 25, 2016 through March 1, 2017
- Wrap: March 1, 2017 through March 15, 2017
- Post Production: August 8, 2016 through June 30, 2017
Summary
Four hundred years after the extinction of the human race, a small group of humans are revived by an alien civilization. The aliens — who we never see but rather communicate via robot drones — claim that they want to restore the human race.

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) April 7, 2016. This production was originally approved by the GOED Board July 14, 2016. The production company revised the Utah estimated spend from $850,000 to $8,000,000 and has requested the additional MPIP Incentive.

Proposed Motion:
Approve for Extinct, LLC a Motion Picture Incentive Program post-performance tax credit of no more than $1,600,000 (which represents 20% of dollars left in state) or no more than $2,000,000 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Extinct Season 1”.

- 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 base line incentive of 20% of dollars left in state
- Dollars left in state start date no earlier than 100 days prior to the original Governor’s Office of Economic Development Board of Directors approval
- Extinct, 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, 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. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $2,000,000 (25% of the dollars left in state).

MOTION: Annette Meier motioned to approve all film incentives that were presented. Bob Frankenberg seconded the motion. The motion carried unanimously.

Rural Fast Track Endorsements
Moab Brewery
The Rural Development office recommends a Rural Fast Track grant for Moab Brewers, LLC, located in Moab, Grand County, for the purpose of renovating and modifying a recently acquired building that will be used to expand operations of the company. The grant will also cover the costs of new gelato kitchen equipment that will double current capacity. The new building will also be retrofitted with equipment and modifications necessary to meet federal and state regulations. This project will increase the production capacity of the company and Gelato Kitchen operations.

The project is estimated to cost three hundred and forty thousand dollars ($340,000).

MOTION: Endorse a Rural Fast Track Grant for Moab Brewers, LLC of $50,000.

AW Carter
The Rural Development office recommends a Rural Fast Track grant for A W Carter, LLC, located in Mt. Pleasant, Sanpete County, for the purpose of constructing a 5,000 square foot addition on to their existing facility. The expansion will allow them to double capacity and provide a wider array of products and services. The company plans to create five (5) additional jobs including a woodworker, CNC operator, CNC Programmer, Sales person and laser operator.

Of the five jobs created, the company expects to create one (1) new full time position paying at least 115% of the county average wage and four (4) new positions paying at least 125% of the county average wage. The project is estimated to cost one hundred forty-nine thousand, nine hundred and twenty-five dollars ($149,925).

MOTION: Endorse a Rural Fast Track Grant for A W Carter, LLC of $50,000.

Mountain Valley Machine
The Rural Development office recommends a Rural Fast Track grant for Mountain Valley Machine, Inc., located in Smithfield, Cache County, for the purpose of purchasing an Ecomill Vertical Machine Center. This new machine will allow the company to keep up with increasing current demand and expand into new products that have been requested of them.
The company expects to create three (3) new full time positions paying at least 110% of the county average wage and one (1) new position paying at least 115% of the county average wage. The project is estimated to cost one hundred twenty-two thousand, four hundred dollars ($122,400).

**MOTION:** Endorse a Rural Fast Track Grant for Mountain Valley Machine, Inc. of $50,000.

**Specialized Mountain Services**

The Rural Development office recommends a Rural Fast Track grant for Specialized Mountain Services, LLC., located in Brian Head, Iron County, for the purpose of purchasing a used Model 305 CAT Excavator, Grapple attachment, and winter tracks that they will use year round for several services (water tanks, power lines, grading, lot clearing, etc.). They would also like to purchase a portable saw mill to use for on site custom milling for posts, beams, siding for town ordinance mandated accessory buildings and custom furniture.

The company expects to create one (1) new full time position paying at least 110% of the county average wage. The project is estimated to cost one hundred thousand, six hundred and twenty-seven dollars ($100,627).

**MOTION:** Endorse a Rural Fast Track Grant for Specialized Mountain Services of $50,000.

**MOTION:** Lorena Rizzo-Jensen motioned to endorse all Rural Fast Track grants presented. Sam Granato seconded the motion. The motion carried unanimously.

**Legislative Update**

Aimee Edwards, Communications Director, provided a brief legislative update to the GOED Board on existing and upcoming legislative efforts.

**GOED Update**

Val Hale, Executive Director, provided an overview of current events within the departments of GOED.

**Incentives Update**

Theresa A. Foxley, Deputy Director, provided an update on the Incentives Program regarding new and existing projects.

**EDC Utah Update**

Erin Laney, Interim COO, presented on the status of current and upcoming projects in the pipeline.

**Meeting Adjourned**
GOED Board Meeting Minutes  
October 17, 2013 • 3:00 p.m.  
Governor’s Office of Economic Development  
60 E. South Temple, Third Floor

Welcome  
Jake Boyer welcomed everyone to the October 10, 2013 Board meeting.

Josh Romney and Margo Jacobs were officially sworn into the GOED Business Development Board by Sophia DiCaro. Sophia DiCaro gave a brief summary of their backgrounds.

MOTION: Amy Anderson moved to approve the September 12, 2013 minutes. Cliff White seconded the motion. Motion was carried unanimously.

ED ZONE - HireVue  
Establish an Economic Development Zone for the purpose of supporting the expansion of HireVue in South Jordan, Utah.

MOTION: Winston Wilkinson moved to approve the creation of an Economic Development Zone for South Jordan City in support of their letter of request detailing the boundaries of HireVue’s facilities located at 10876 South River Front Parkway, Suite 600 South Jordan, Utah 84095. Amy Anderson seconded the motion and made a correction in the motion that the city is South Jordan. Motion was carried unanimously.

EDTIF – Allstate Corporation  
Project Highlights
- Timeline: 2014
- Target Industry: Financial Services
- Proposed Location(s): Weber County
- Capital Investment: $15,000,000

Jobs & Revenue
Full time job over project lifetime: 700
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
- New State Wages over 20 years: $610,036,251
- New State Revenue over 20 years: $23,214,289

MOTION: Amy Anderson moved to approve Allstate Corporation for a $5,803,572 EDTIF post-performance refundable tax credit which represents an amount equal to 25% of new state revenue for 20 years. Additionally approve for Allstate Corporation IAF Training Funds in the amount of $250,000, a JGF DWS Training grant in the amount of $250,000, an IAF Relocation Grant of $500,000 to offset any cost associated with the move, and a $160,715 IAF economic opportunity grant. Total restructured incentive of $6,964,287 not to exceed 30% of new state tax revenue over 20 years. Cliff White seconded the motion. Motion was carried unanimously.

Jake Boyer recused himself from the discussion and the vote on this project due to a business relationship.

- Incentives provided post-performance upon review and verification by GOED.
- Total EDTIF incentive not to exceed $12,712,221 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, 12 years.
• Subject to local incentive.

Mayor Caldwell expressed their excitement for the project coming to Ogden City. Jeff Edwards also stated the importance of bringing a company like this to our State; they have been working on trying to get an insurance project to the State for the last 12 years.

**MPAC**
Marshall Moore gave a brief update on some of the past films and upcoming films that are about to start shooting.

**“Cokeville”**

**Project Highlights**
- **Category:** Feature Film
- **Genre:** Drama
- **Director:** T.C. Christensen
- **Producer:** T.C. Christensen

**Utah Jobs and Revenue**
- **Estimated Cast:** 34
- **Estimated Cast Average Salary:** $250/day
- **Estimated Crew:** 47
- **Estimated Crew Average Salary:** $350/day
- **Estimated Extras:** 40
- **Estimated Extras Average Salary:** $80/day
- **Length of Film Production:** 22
- **Estimated Spend:** $696,122

**Project Schedule**
- **Prep:** April 1, 2014 through June 1, 2014
- **Principal Photography:** June 2, 2014 through June 30, 2014
- **Post Production:** July 1, 2014 through December 15, 2014

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) October 3rd, 2013

**MOTION:** Amy Anderson moved to approved for Remember Films a Motion Picture Incentive Program post-performance cash rebate of no less than $139,224 (which represents 20% of dollars left in state) for the production of “Cokeville.” Jake Boyer 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 production’s cast/crew must be Utah residents and/or Utah students.

**“Painting the Town”**

**Project Highlights**
- **Category:** TV Series
- **Genre:** Documentary
- **Director:** Greg Kiefer; Gordon Huston; Steve Olpin
- **Producer:** Marty Patch, Julie Hale, Sam Wallace, Kelly Warnick

**Utah Jobs and Revenue**
- **Estimated Cast:** 1
- **Estimated Cast Average Salary:** $500/day
- **Estimated Crew:** 20
- **Estimated Crew Average Salary:** $651/day
• Estimated Extras: N/A
• Estimated Extras Average Salary: N/A/day
• Length of Film Production: 30 days
• Estimated Spend: $1,560,000

Project Schedule
• Prep: September, 2013 – June, 2014
• Principal Photography: October 30th – June 2014
• Wrap: October 30th – October 2014

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) October 3, 2013

MOTION: Amy Anderson moved to approve Paint the Town, LLC for the production of ‘Painting the Town with Eric Dowdle’ a Motion Picture Incentive Program post-performance tax credit of 20% of dollars left in state, not to exceed $312,000. And an additional 5% incentive for a total tax credit of 25% of the dollars left in the state not to exceed $390,000 per the additional criteria set forth by GOED and the Utah Film Commission. Winston Wilkinson 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
• Paint The Town, 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 GEOD 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 $390,000 (25% of the dollars left in state).

“The Crucible:
Project Highlights
• Category: Feature Film
• Genre: Drama
• Director: Ken Clark
• Producer: David Wulf, Maclain Nelson, EJ Kavounas

Utah Jobs and Revenue
• Estimated Cast: 12
• Estimated Cast Average Salary: $268/day
• Estimated Crew: 27
• Estimated Crew Average Salary: $250/day
• Estimated Extras: 50
• Estimated Extras Average Salary: $80/day
• Length of Film Production: 18
• Estimated Spend: $600,000

Project Schedule
• Prep: September 27, 2013 through November 3, 2013
• Principal Photography: November 4, 2013 through November 26, 2013
• Post Production: November 26, 2013 through August 1, 2014

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) October 3rd, 2013

MOTION: Amy Anderson moved to approve Meet the Reeper, LLC for the production of ‘THE CRUCIBLE’ a Motion Picture Incentive Program post-performance 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 $120,000. Cliff White 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 production’s cast/crew must be Utah residents and/or Utah students.

EDCU Update
Jeff Edwards, President of EDCU Utah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Incentives Update
Eric Nay, Incentives Manager, gave an update on the Incentives Program regarding new and existing projects.

Rural Outreach Update
Dan Royal, Rural Coordinator introduced the new rural team in the Governor’s Office of Economic Development, Delynn Fielding, Jake Hardman and himself. He gave an update of the progress that his team has made since being created. Thus far they have visited 23 out of the 25 counties in Utah. They have been visiting each county to see what their main priorities are; their goal is to narrow down the most important priorities in each and come up with a plan on how GOED can help them. They currently have 9 applications for the Rural Fast Track program; the total amount that is being asked for is about $300k amounting in 30 jobs. They are hoping that through the trainings they will be conducting, they will see more applicants so they can in turn create more jobs.

GOED Update
Spencer P. Eccles, Executive Director of GOED welcomed our new GOED Board members Josh Romney and Margo Jacobs. He highlighted the new annual report that is now available; this is a booklet that is a resource for the Governor’s Office of Economic Development and also our partners. He also touched on transparency within the Incentives department, which is part of a bill that was passed in the last session. On November 13, 2013 GOED will launch a new website that highlights company information that is easy to find creating more transparency between our office and the general public.

Meeting adjourned.
Welcome
Mel Lavitt welcomed everyone to the September 10, 2015 Board meeting.

Approval of the Minutes

MOTION: Margaret Lasecke-Jacobs motioned to approve the August 13, 2015 minutes. Bob Frankenberg seconded the motion. Motion was carried unanimously.

Swearing in of Board Members
Cheralyn Anderson, Notary, administered the Oath of Office to Annette Meier and Susan Johnson to serve as a member of the Utah Board of Business and Economic Development.

Presentation – Dr. Vivian Lee, Senior Vice President of University Health Sciences, CEO of University of Utah Healthcare, and Dean of the University of Utah School of Medicine.

Dr. Lee thanked the GOED Board for the invitation to present on the Center for Medical Innovation at the University of Utah. The center provides an opportunity for entrepreneurs to accelerate their product. The center also provides training and a space for development of new products. These services are available to those both in partnership with the University of Utah and outside of the partnership.

Dr. Lee informed the GOED Board that the current medical school building and hospital will be replaced and the university will be seeking assistance from the state. In addition to a new medical school, Dr. Lee would also like to develop a discovery and innovation center. This space will provide medical device companies, and other companies, who would like to enter into healthcare the ability to test their products through a healthcare simulation environment.

Presentation – Gerald Murray, Director of Enterprise Sustainment, Lockheed Martin Aeronautics Co.

Gerald Murray and Perry Oaks thanked the GOED Board for the opportunity to present to them. Gerald highlighted a recent Lockheed Martin announcement, the F-35A and showed the GOED Board pictures of the new aircraft. The F-35A, in partnership with Hill Air Force Base (HAFB), will be housed in Utah at the Air Force base for maintenance and modifications. This will continue and build upon opportunities for Utah to bring additional aircraft to the state. Gerald then provided a public handout that listed certain features of the aircraft such as take-off and landing capabilities.

Perry Oaks provided additional information about Lockheed Martin. There are almost 400 retired Lockheed Martin employees living in Utah and about 350 that are currently working, primarily in the Ogden area; over $30 million in payroll is distributed to employees in Utah. Lockheed Martin currently has $391 million in open contracts that go to Utah and they hope to increase that amount with additional aircraft in Utah. Lockheed Martin would like to continue to partner with the state and HAFB. Program management is also located in Utah, not just aeronautics. Lockheed Martin is very interested in helping Utah’s aerospace cluster grow and be successful.
Film Update – Virginia Pearce

Project – “Phobic”

Project Highlights

- Category: Feature
- Genre: Drama
- Director: Bryce Clark
- Producer: Jason Hatfield, Justin Lyon

Utah Jobs and Revenue

- Estimated Cast: 21
- Estimated Cast Average Salary: $189
- Estimated Crew: 19
- Estimated Crew Average Salary: $300
- Estimated Extras: 18
- Estimated Extras Average Salary: $50
- Length of Film Production: 18
- Estimated Spend: $210,000

Project Schedule

- Prep: September 21, 2015 through October 9, 2015
- Principal Photography: October 13, 2015 through October 30, 2015
- Wrap: November 2, 2015 through November 4, 2015
- Post Production: November 5, 2015 through December 11, 2015

Motion Picture Advisory Committee Recommendation

Approved by the Motion Picture Advisory Committee (MPAC) September 3, 2015

Proposed Motion:

Approve for Phobic Production, LLC a Motion Picture Incentive Program post-performance tax credit up to $42,000 (which represents 20% of dollars left in state) for the production of “Phobic”

- 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

Project – “The Jade Pendant”

Project Highlights

- Category: Feature
- Genre: Drama
- Director: Po-Chih Leong
- Producer: Scott Rosenfelt, Thomas Leong

Utah Jobs and Revenue

- Estimated Cast: 18
- Estimated Cast Average Salary: $950
- Estimated Crew: 75
- Estimated Crew Average Salary: $325
- Estimated Extras: 500
- Estimated Extras Average Salary: $100
- Length of Film Production: 30
- Estimated Spend: $3,480,899

Project Schedule

- Prep: August 17, 2015 through September 27, 2015
- Principal Photography: September 28, 2015 through November 6, 2015
- Wrap: November 7, 2015 through November 14, 2015
- Post Production: November 5, 2015 through February 12, 2016

Motion Picture Advisory Committee Recommendation

Approved by the Motion Picture Advisory Committee (MPAC) September 3, 2015
Proposed Motion:
Approve for Jade Pendant Movie, LLC, a Motion Picture Incentive Program post-performance tax credit of no more than $696,180 (which represents 20% of dollars left in state) or no more than $870,225 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “The Jade Pendant”.

- 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 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.
- Jade Pendant Movie, 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, including a $1,000,000 minimum dollars left in state. Total incentive with this condition, if all terms are met to the satisfaction of the Utah Film Commission, shall not exceed $870,225 (25% of the dollars left in state).

Project – “Lifeforce”
Project Highlights
- Category: Television
- Genre: Sci-Fi
- Director: Nick Petersen
- Producer: Mark G. Mathis, David Williams

Utah Jobs and Revenue
- Estimated Cast: 6
- Estimated Cast Average Salary: $335
- Estimated Crew: 47
- Estimated Crew Average Salary: $175
- Estimated Extras: 20
- Estimated Extras Average Salary: $125
- Length of Film Production: 15
- Estimated Spend: $858,000

Project Schedule
- Prep: September 7, 2015 through September 25, 2015
- Principal Photography: September 28, 2015 through October 16, 2015
- Wrap: October 19, 2015 through October 23, 2015
- Post Production: October 19, 2015 through November 20, 2015

Motion Picture Advisory Committee Recommendation
Approved by the Motion Picture Advisory Committee (MPAC) September 3, 2015

Proposed Motion:
Approve for Four Amigos Entertainment, LLC a Motion Picture Incentive Program post-performance tax credit up to $171,600 (which represents 20% of dollars left in state) for the production of “Lifeforce”

- 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
GOED Board | 2015

Project –“Prowess”

Project Highlights

- **Category:** Feature
- **Genre:** Family Adventure
- **Director:** TBA
- **Producer:** Jeff T. Miller

Utah Jobs and Revenue

- **Estimated Cast:** 1
- **Estimated Cast Average Salary:** $200
- **Estimated Crew:** 25
- **Estimated Crew Average Salary:** $400
- **Estimated Extras:** 2
- **Estimated Extras Average Salary:** $110
- **Length of Film Production:** 1
- **Estimated Spend:** $220,000

Project Schedule

- **Prep:** September 7, 2015 through September 14, 2015
- **Principal Photography:** September 15, 2015
- **Post Production:** September 16, 2015 through December 31, 2015

Motion Picture Advisory Committee Recommendation

Approved by the Motion Picture Advisory Committee (MPAC) September 3, 2015

Proposed Motion:

Approve for Vineyard Productions a Motion Picture Incentive Program post-performance tax credit up to $44,000 (which represents 20% of dollars left in state) for the production of “Prowess”

- 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

MOTION: Margaret Lasecke-Jacobs motioned to approve the proposed motions for each film. Susan Johnson seconded the motion. The motion carried unanimously.

Rural Fast Track Grants

**CANNON STRUCTURES, INC.**

*dba TRESTLEWOOD*

The Rural Development office recommends a Rural Fast Track grant for Cannon Structures, Inc., for the purpose of purchasing a band re-saw in order to reduce turn-around time and produce orders faster. The company expects to create 1 new full time position paying at least 125% of the county average wage. The project is estimated to cost forty-three thousand, ninety dollars ($43,090.00).

MOTION: Endorse a Rural Fast Track Grant for Cannon Structures, Inc. of $21,545.00.

**DAX WELDING, LLC**

The Rural Development office recommends a Rural Fast Track grant for Dax Welding, LLC, for the purpose of purchasing powder coating equipment to add to their in-house manufacturing. The company currently outsources this process which leads money leaving the area. The company expects to hire 2 new full time positions, one of which will pay at least 125% of the county average wage. The project is estimated to cost one hundred four thousand one hundred sixty-four dollars ($104,164.00).

MOTION: Endorse a Rural Fast Track Grant for Dax Welding, LLC of $50,000.00.

**TWELVE TIMBERS, INC.**

The Rural Development office recommends a Rural Fast Track grant for Twelve Timbers, Inc., for the purpose of purchasing a flatbed printer capable of printing on a variety of materials (wood, metal, textiles) up to 5 feet wide. The printer will give the company the ability to add to their product line and more flexibility in how products are created.
The company expects to hire 2 new full time positions paying at least 110% of the county average wage. The project is estimated to cost eighty-eight thousand three hundred sixty-eight dollars ($88,368.00).

**MOTION:** Endorse a Rural Fast Track Grant for Twelve Timbers, Inc. of $44,184.00.

**MOTION:** Bob Frankenberg motioned to approve all RFT Grants. Jake Boyer seconded the motion. The motion carried unanimously.

**GOED Update**
Val Hale, Executive Director, welcomed our newest GOED Board member, Annette Meir. He then provided an update on the current events in the different programs within GOED.

**Incentives Update**
Theresa A. Foxley, Director of Corporate Recruitment and International Trade provided an update on the Incentives Program regarding new and existing projects.

**EDCUtah Update**
Todd Brightell, Vice President of EDCUtah, presented on the status of current and upcoming projects in the pipeline. He spoke on the increase of the number of projects that EDCU is seeing in all industries.

Meeting adjourned
GOED Board Meeting Minutes
September 8, 2017 ● 9:00 a.m. – 10:00 a.m.
Utah Olympic Park
3419 Olympic Parkway
Park City, UT 84098

Members Present: Mel Lavitt, Stefanie Bevans, Ted Wilson, Carine Clark, Steve Neeleman, Peter Mouskondis, Margo Jacobs, Bob Frankenberg, Christopher M. Conabee, Bevan K. Wilson

Members Excused: Sue Johnson, Annette Meier, Brent Brown, Lorena Riff Jenson, Jerry Oldroyd

Staff: Val Hale, Ben Hart, Thomas Wadsworth, Julia Barnhouse, Lynne Mayer, Virginia Pearce, Dave Williams, Linda Gillmor, Tami Goetz, Jill Flygare, Ginger Chinn, Aimee Edwards, Larry Shepherd, Cameron McGinn, Hillary Bowler

Visitors: Theresa A. Foxley, Mike Flynn, Lynn Shimada, Jennifer Itenbach, Aaron Skonnard, Steve Woolley, DJ Anderson, Tom Roberts

Welcome
Mel Lavitt welcomed everyone to the September 8, 2017 GOED Board Meeting.

Approval of the Minutes

MOTION: Peter Mouskondis motioned to approve the August 10, 2017 minutes. Bob Frankenberg seconded the motion. The motion carried unanimously.

EDTIF – AvidXchange

Project Highlights
Timeline: 2017
Target Industry: Financial Services
Proposed Location(s): Salt Lake County
Capital Investment: $3,500,000
Jobs: 218

Company Overview
AvidXchange, Inc is a privately held corporation that provides accounts payable automation headquartered out of Charlotte, North Carolina. The company’s automation software offers increased control and visibility into the bill payment process to reduce processing time, allow early payment discounts and eliminate late fees.

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $359,247
The amount represents the following percentage of new state revenues: 20%
Number of years that incentive is approved for: 5 Years

Jobs & Revenue
Full time jobs over project lifetime: 218
The company will provide full-time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
New State Wages over 5 years: $47,046,117
New State Revenue over 5 years: $1,796,236

Local Incentive
The company is considering both Sandy and Murray for its site selection. Both communities are supportive of the project and have indicated their support.

MOTION: Steve Neeleman motioned to approve AvidXchange, for an EDTIF post-performance refundable tax credit of up to $359,247 which represents 20% of the $1,796,236 of new state revenue that may be earned over 5 years. Margo Jacobs seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $359,247 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
• Total incentive not to exceed 20% & of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
• Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
• Must commit to keep operation in Utah for the length of the incentive period, 5 years.
• Incentives are site specific and subject to local incentive participation.
• Local incentive proposal must be presented to and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
• Company must demonstrate sufficient investment, capital or other financial resources to reasonably fulfill the projections included in the application.
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Lynn Shimada, AvidXchange Vice President, is honored to be a member of the company and, as a Utah native, is excited to have company operations expand in the state. Through this expansion, AvidXchange will be able to bring in over 200 new jobs to the beehive state over the next 5 years. Lynn is appreciative of the support from the GOED Board and GOED staff, and is looking forward to expanding in the state.

**Mel Lavitt recused himself from the discussion due to a business relationship with Pluralsight.**

**EDTIF – Pluralsight**

**Project Highlights**

<table>
<thead>
<tr>
<th>Timeline:</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Target Industry:</td>
<td>IT/Software</td>
</tr>
<tr>
<td>Proposed Location(s):</td>
<td>Salt Lake County</td>
</tr>
<tr>
<td>Capital Investment:</td>
<td>$371,770,433</td>
</tr>
<tr>
<td>Jobs:</td>
<td>2,464</td>
</tr>
</tbody>
</table>

**Company Overview**
Pluralsight provides businesses or individual subscribers with on-demand access to a digital ecosystem of learning tools, including adaptive skill tests, directed learning paths, expert-authored courses, interactive labs and live mentoring.

**Incentives Committee Recommendation**

Total amount of EDTIF, post-performance refundable tax credit: $21,547,647
The amount represents the following percentage of new state revenues: 25%
Number of years that incentive is approved for: 10 Years

*Staff recommendation includes hiring requirements in the first 5 years to be eligible for the remaining 5 years.

**Jobs & Revenue**

Full time jobs over project lifetime: 2,464
The company will provide full-time employees with comprehensive health and retirement benefits.

**New State Wages & Revenue:**

| New State Wages over 10 years: | $1,421,599,490 |
| New State Revenue over 10 years: | $86,190,587 |

**Local Incentive**
Through the EdZones process staff and the board will ensure that local incentive requirement are met for both the temporary and permanent campus.

**MOTION:** Christopher M. Conabee motioned to approve Pluralsight, LLC for an EDTIF post-performance refundable tax credit of up to $21,547,647 which represents 25% of the $86,190,587 of new state revenue, that may be earned over 10 years. Carine Clark seconded the motion. The motion carried unanimously.

• Total EDTIF incentive not to exceed $21,547,647 EDTIF post-performance refundable tax credit.
• Annual EDTIF incentive amount based on 25% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
• Total incentive not to exceed 25% & of qualified new incremental state tax revenues over 10 years with a contractual recapture provision for any excess funds paid to the company.
• Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
  o Should the company not meet the criteria in years 1-5, the company will not be eligible for EDTIF incentive in years 6-10
  o Should the company meet the hiring requirements in years 1-5 they will automatically be eligible for the remaining 5 years of the incentive.
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
• Must commit to keep operation in Utah for the length of the incentive period, 10 years.
• Incentives are site specific and subject to local incentive participation.
• Local incentive proposal must be presented to and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
• Company must demonstrate sufficient investment, capital or other financial resources to reasonably fulfill the projections included in the application.
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Aaron Skonnard, CEO of Pluralsight, expressed his gratitude to Governor Herbert, Val Hale, GOED staff and the GOED Board. What started in Utah will stay in Utah. Pluralsight is a global company with 10 offices around the nation and the globe. As part of Pluralsight’s commitment to remain in Utah, Aaron has consolidated four of the satellite offices outside of Utah into Utah. Pluralsight is committed to investing in the workforce in the state. This location will be the head of research and development, tech, sales and marketing. Pluralsight believes in Utah, and Aaron’s involvement in Silicon Slopes shows that. Aaron believes in the vision of Silicon Slopes and is grateful that Pluralsight can play a role in the organization. Aaron is also committed to improving diversity around the tech industry. Pluralsight could have chosen a different location to expand operations in, but they chose Utah because of the commitment that they have made to the state and because they believe in the future of the company in the state.

Film Incentives
“Untitled Web Series”

Project Highlights
• Category: Series
• Genre: Comedy
• Director: Wendy Stanzier
• Producer: Nicole Colombie

Utah Jobs and Revenue
• Estimated Cast: 14
• Estimated Cast Average Salary: $1200
• Estimated Crew: 139
• Estimated Crew Average Salary: $361
• Estimated Extras: 161
• Estimated Extras Average Salary: $257
• Length of Film Production: 16
• Estimated Spend: $3,434,549

Project Schedule
• Prep: August 28, 2017 through September 19, 2017
• Principal Photography: September 08, 2017 through September 29, 2017
• Wrap: September 20, 2017 through October 13, 2017
• Post Production: October 02, 2017 through January 03, 2018
MOTION: Bob Frankenberg motioned to approve for Y and C Productions Inc, a Motion Picture Incentive Program post-performance tax credit rebate of no more than $686,910 (which represents 20% of dollars left in state) or no more than $858,637 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of “Untitled Web Series eps 5-8”. Peter Mouskondis seconded the motion. The motion 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 base line incentive of 20% of dollars left in state
- Dollars left in state start date no earlier than 120 days prior to the Governor’s Office of Economic Development Board of Directors approval
- Y and C Productions 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, 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 $858,637 (25% of the dollars left in state).

Rural Fast Track Grant Endorsements
The Rural Development office recommends a Rural Fast Track grant for PDM Professionals in Tridell, Uintah County, Utah, for the purpose of purchasing a jetter trailer and a hydro-excavation truck that will enable them to expand current services. The company expects to create two (2) new full time positions paying $20 per hour (above the requirement of $2 above the current Federal Minimum Wage of $7.25 per hour -- Uintah County has a temporary adjustment from the 110% wage requirement). The total project cost is valued at Three-hundred fifteen thousand eight-hundred ninety three dollars ($315,893.00)

MOTION: Stefanie Bevans motioned to endorse a Rural Fast Track Grant for PDM Professionals at $50,000. Steve Neeleman seconded the motion. The motion carried unanimously.

Meeting Adjourned
Welcome
Mel Lavitt welcomed everyone to the September 8, 2016 GOED Board meeting.

Approval of the Minutes
MOTION: Josh Romney motioned to approve the August 11, 2016 minutes. Christopher M. Conabee seconded the motion. The motion was carried unanimously.

Presentation – Beth Colosimo, Executive Director of Business Development Resources, Salt Lake Community College
Beth thanked the GOED Board for inviting her to present on the Goldman Sachs 10,000 Small Businesses Program. This program was founded in 2010 by Goldman Sachs in partnership with Babson College & ICIC. The purpose of the program is to stimulate small business growth to result in significant revenue growth and job creation. Utah trends at or above the national average on job revenue growth.

The program is provided through community colleges with business support services offered by local organizations and Goldman Sachs employees, and it provides the opportunity to access capital through Community Development Financial Institutions (CDFI’s). Utah has had 333 businesses enrolled in the program, 30-40 CEO’s, with a total revenue of $502M. Of the 333 businesses, 40% were women-owned and 10%-15% were minority-owned. The program has experienced great success in Utah, and it keeps growing in the small business community.

To sustain the growth of the program, Beth is currently looking for new sponsors, public/private partnerships, and state partnerships. Beth believes that a state partnership will help small businesses in rural Utah and businesses in a specific industry.

EDTIF Project – UPS
Josh Romney recused himself from the discussion due to a business relationship with UPS.

Project Highlights
- Timeline: 2017
- Target Industry: Logistics
- Proposed Location(s): Salt Lake County
- Capital Investment: $207,000,000

Company Overview
United Parcel Service, Inc. (NYSE: UPS) is the world’s largest package delivery company and a provider of supply chain management solutions.

Jobs & Revenue
- Full time job over project lifetime: 195
The company will provide full time employees with comprehensive health and retirement benefits.
New State Wages over 8 years: $106,202,415  
New State Revenue over 8 years: $23,803,210

Local Incentive
Salt Lake City is offering the company a local incentive.

Incentives Committee Recommendation
Total amount of EDTIF, post-performance refundable tax credit: $4,760,642
The amount represents the following percentage of new state revenues: 20%  
Number of years that incentive is approved for: 8 years

Proposed incentive is distributed with a rebate rate of 20% over 8 years.

MOTION: Jerry Oldroyd motioned to approve UPS for a $4,760,642 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 8 years.

• Total EDTIF incentive not to exceed $4,760,642 EDTIF post-performance refundable tax credit.
• Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
• Total incentive not to exceed 20% of qualified new incremental state tax revenues over 8 years with a contractual recapture provision for any excess funds paid to the company.
• Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
• Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the Salt Lake County average wage each excluding company contributed health insurance.
• Must commit to keep operation in Utah for the length of the incentive period, 8 years.
• Incentives are site specific and subject to local incentive participation.
• Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
• Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Shane Simpson, UPS Project Lead, thanked Salt Lake City and the GOED Board for their support. UPS is very excited to establish operations in Utah and they appreciate the efforts of the city and state. Tony Schum, UPS Consultant, looks forward to establishing operations in Utah. He was very impressed with the professionalism that was shown from Salt Lake City and the State of Utah.

Mayor Jacki Biskupski is very excited about the work that Lara Fits is doing with the State and EDCEUTah. She expressed that one of her goals for the Capital City is to play a significant economic role in the state. Opportunities to bring companies like UPS will matter in the long run with the development of the northwest quadrant and the future growth of the downtown area. The Mayor is very grateful to be able to partner with the state on this project.

EDITF Project – Snap Finance

Jerry Oldroyd recused himself from the discussion due to a business relationship with Snap Finance.

Project Highlights
Timeline: 2016  
Target Industry: Financial Services  
Proposed Location(s): Salt Lake County  
Capital Investment: $2,500,000

Company Overview
Snap is a digital finance company that provides lease-purchase financing on durable-goods for sub-prime credit consumers across the country. Snap currently finances the following general consumer goods categories: furniture, mattress, tires, and electronics.
Incentives Committee Recommendation

- Total amount of EDTIF, post-performance refundable tax credit: $563,939
- The amount represents the following percentage of new state revenues: 15%
- Number of years that incentive is approved for: 5 years

Jobs & Revenue

Full time job over project lifetime: 142
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:
- New State Wages over 5 years: $33,483,873
- New State Revenue over 5 years: $3,759,592

Local Incentive

West Valley City is supportive of the project.

MOTION: Peter Mouskondis motioned to approve Snap Finance for a $563,939 EDTIF post-performance refundable tax credit which represents an amount equal to 15% of new state revenue for 5 years. Stefanie Bevans seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed $563,939 EDTIF post-performance refundable tax credit.
- Annual EDTIF incentive amount based on 15% of qualified new incremental state tax revenues generated and receipted in the previous calendar year.
- Total incentive not to exceed 15% & of qualified new incremental state tax revenues over 5 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage % criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 5 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the GOED Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the GOED Board final approval date are eligible for this incentive.

Matt Hawkins thanked the GOED Board for their support. Matt believes that Utah is a vibrant place to be and looks forward to working with the local community and the state as they expand in the state.

Film Incentives

Film – “12 days”

Project Highlights

- Category: Independent Feature
- Genre: Romantic Comedy
- Director: Jeff Fisher
- Producer: Jarrod Phillips, Kim Ray

Utah Jobs and Revenue

- Estimated Cast: 12
- Estimated Cast Average Salary: $933
- Estimated Crew: 35
- Estimated Crew Average Salary: $250
- Estimated Extras: 250
- Estimated Extras Average Salary: $101.50
- Length of Film Production: 15
Estimated Spend: $703,563

Project Schedule
- Prep: August 15, 2016 through September 6, 2016
- Principal Photography: September 6, 2016 through September 23, 2016
- Wrap: September 26, 2016 through September 28, 2016
- Post Production: September 29, 2016 through November 30, 2016

Proposed Motion:
Approve for 12 Days Production, LLC a Motion Picture Incentive Program post-performance cash rebate up to $140,713 (which represents 20% of dollars left in state) for the production of “12 Days”.
- Incentive offer based on receipt of a complete MPIP application including a script and proof of financing
- Must meet $500,000 minimum dollars left in state to be eligible for the incentive
- At least 75% of the production’s cast/crew must be Utah residents and/or Utah students
- Dollars left in state start date no earlier than 45 days prior to the Governor’s Office of Economic Development Board of Directors approval

Film – “Stella” Amendment

Project Highlights
- Category: Independent Feature
- Genre: Family Drama
- Director: Vanessa Greene
- Producer: Mark Butler

Utah Jobs and Revenue
- Estimated Cast: 10
- Estimated Cast Average Salary: $150
- Estimated Crew: 32
- Estimated Crew Average Salary: $220
- Estimated Extras: 28
- Estimated Extras Average Salary: $58
- Length of Film Production: 15
- Estimated Spend: $350,000

Project Schedule
- Prep: May 26, 2016 through August 10, 2016
- Principal Photography: August 11, 2016 through September 1, 2016
- Wrap: September 2, 2016 through September 26, 2016
- Post Production: September 26, 2016 through November 30, 2016

Motion Picture Advisory Committee Recommendation
Approved by the Utah Film Commission (UFC) July 7, 2016. This project was originally approved by the GOED Board on July 14, 2016. The production company revised the Utah estimated spend from $250,000 to $350,000 and has requested the additional MPIP incentive.

Proposed Motion:
Approve for Fromage Films Corporation a Motion Picture Incentive Program post-performance cash rebate up to $70,000 (which represents 20% of dollars left in state) for the production of “Stella”.
- 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 production’s cast/crew must be Utah residents and/or Utah students
- Dollars left in state start date no earlier than 60 days prior to the original Governor’s Office of Economic Development Board of Directors approval
MOTION: Margaret Lasecke-Jacobs motioned to approve the film incentives. Annette Meier seconded the motion. The motion carried unanimously.

Rural Fast Track Endorsements
CIS Professional Land Surveying
The Rural Development office recommends a Rural Fast Track grant for CIS Professional Land Surveying, located in Nephi, Juab County, for the purpose of purchasing a new Trimble R10 GNSS surveying system/equipment. This new equipment is advanced technology that allows the company to operate without a cell network or while in ‘black spots’. New equipment would also allow the company to expand into the Mining industry. They also currently cannot work in dense forests or remote areas (places without cell service) this equipment would allow for that new revenue stream and allow them to do more jobs than they are currently able to perform.

The project is estimated to cost fifty-five thousand, two hundred and fifty-two dollars ($55,252).

MOTION: Endorse a Rural Fast Track Grant for CIS Professional Land Surveying of $27,626.

Winward Financial
The Rural Development office recommends a Rural Fast Track grant for Winward Financial, located in Wellsville, Cache County, for the purpose of constructing a 1,800 sq. ft office building that will house their growing operations. This will be the first new private building built in downtown Wellsville since 1946.

The project is estimated to cost three hundred thousand dollars ($300,000).

MOTION: Endorse a Rural Fast Track Grant for Winward Financial of $50,000.

MOTION: Sue Johnson motioned to endorse all Rural Fast Track grants. Margaret Lasecke-Jacobs seconded the motion. The motion carried unanimously.

GOED Update
Val Hale, Executive Director, provided an overview of current events within the departments of GOED.

Incentives Update
Theresa A. Foxley, Deputy Director, provided an update on the Incentives Program regarding new and existing projects.

EDCUtah Update
Erin Laney, Interim COO, presented on the status of current and upcoming projects in the pipeline.

Meeting Adjourned
GOED Board Meeting Minutes  
September 12, 2013 • 10:00 a.m.  
Governor’s Office of Economic Development  
60 E. South Temple, Third Floor

Members Present:  
Jerry Oldroyd, Mel Lavitt (phone), Molonai Hola, Brent Brown, Rob Adams, Cliff White, Peter Mouskondis, Stefanie Bevans, Winston Wilkinson, Amy Anderson

Staff:  
Sophia DiCaro, Christopher M. Conabee, Eric Nay, Jenni Osman, Ron Andrus, Tammy Dayley, Zach Derr, Michael Sullivan, Adam Turville, Kevin Jessing, Delynn Fielding, Dan Royal

Visitors:  

Welcome  
Jerry Oldroyd welcomed everyone to the September 12, 2013 Board meeting.

MOTION: Peter Mouskonis moved to approve the August 8, 2013 and August 12, 2013 minutes. Stefanie Bevans seconded the motion. Motion was carried unanimously.

ED ZONE - DoTerra  
Establish an Economic Development Zone for the purpose of supporting the establishment of a manufacturing facility for doTERRA, Inc. in Pleasant Grove, Utah.

MOTION: Jerry Oldroyd moved to approve the creation of an Economic Development Zone for Pleasant Grove, in support of their letter of request detailing the boundaries of the doTERRA, Inc. facility located at 1289 Pleasant Grove Blvd. in Pleasant Grove, Utah. Brent Brown seconded the motion. Motion was carried unanimously.

EDTIF – Indus Valley Partners  
Project Highlights
- Timeline: 2013
- Target Industry: Financial Services
- Proposed Location(s): Salt Lake County
- Capital Investment: $500,000

Jobs & Revenue  
Full time job over project lifetime: 200  
The company will provide full time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:  
New State Wages over 11 years: $91,909,000  
New State Revenue over 11 years: $5,362,085

MOTION: Jerry Oldroyd moved to approve Indus Valley Partners for a $1,072,417 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 11 years. Molonai Hola seconded the motion. Motion was carried unanimously.
- Incentives provided post-performance upon review and verification by GOED.
- Total EDTIF incentive not to exceed $1,072,417 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, 11 years.
- Subject to local incentive.
Gurvinder Singh spoke to the Board about his excitement on this project and thanked the Board and staff for their support and work on this.

**EDTIF – Nature Food Products**

**Project Highlights**
- Timeline: 2013
- Target Industry: Other
- Proposed Location(s): Box Elder County
- Capital Investment: $35,000,000

**Jobs & Revenue**
- Full time job over project lifetime: 261
- The company will provide full time employees with comprehensive health and retirement benefits.

**New State Wages & Revenue:**
- New State Wages over 10 years: $93,629,653
- New State Revenue over 10 years: $6,987,258

**MOTION:** Jerry Oldroyd moved to approve Nature Food Products for a $1,397,452 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 10 years. Rob Adams seconded the motion. Motion was carried unanimously.

- Incentives provided post-performance upon review and verification by GOED.
- Total EDTIF incentive not to exceed $1,397,452 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.

Michael Lau thanked the Board for their support, spoke on the expansion and what a great opportunity it will be to come and expand here. He also spoke on the large capital investment which means that they need a long-term investment and a place to call home.

**EDTIF – School Improvement Network**

**Project Highlights**
- Timeline: 2013
- Target Industry: IT Electronics and Telecom
- Proposed Location(s): Salt Lake County
- Capital Investment: $8,000,000

**Jobs & Revenue**
- Full time job over project lifetime: 810
- The company will provide full time employees with comprehensive health and retirement benefits.

**New State Wages & Revenue:**
- New State Wages over 20 years: $753,611,307
- New State Revenue over 20 years: $80,299,263

**MOTION:** Jerry Oldroyd moved to approve School Improvement Network for a $3,114,789 EDTIF post-performance refundable tax credit which represents an amount equal to 20% of new state revenue for 10 years. Amy Anderson seconded the motion. Motion was carried unanimously.

- Incentives provided post-performance upon review and verification by GOED.
- Total EDTIF incentive not to exceed $3,114,789 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.
Chet Linton spoke on how their business model works and also that what drives them is helping the students and the teachers. The education and the jobs that come from this model are incredible and they are excited to continue to build their model. He thanked the Board for all of their support.

MPIF

MPAC Policy Change Motion

MOTION: Amy Anderson moved to approve for the Motion Picture Incentive Program a change in policy for films whose budgets are $200,000 or greater, but less than $1M, to be eligible to receive up to 20% of dollars left in state, provided that the film production company meets the definition of "significant percentage of cast and crew from Utah", which shall be no less than 85% of the total in-state hires of cast and crew. Peter Mouskondis seconded the motion. Motion was carried unanimously.

“Saints and Soldiers 3” Adjustment

RECOMMENDATION: Adjusting SAS3, LLC Motion

On June 13, 2013 the GOED Board approved for SAS3, LLC a $90,000 MPIP post-performance cash incentive which represents 15% of dollars left in state for the production of ‘Saints and Soldiers 3.’ SAS3, LLC wishes to adjust the incentive to a $120,000 MPIP post-performance cash incentive which represents 20% of dollars left in state, to reflect the new MPIP policy.

Motion: Amy Anderson moved to adjust for SAS3, LLC post-performance cash incentive to $120,000 (which represents 20% of dollars left in state) for the production of ‘Saints and Soldiers 3.’ Stefanie Bevans seconded the motion. Motion was carried unanimously.

“H8TRZ”

Project Highlights

- Category: Feature Film
- Genre: Drama
- Director: Derrick Forte
- Producer: Avi Levy, Scott Lochmus

Utah Jobs and Revenue

- Estimated Cast: 28
- Estimated Cast Average Salary: $1,100/day
- Estimated Crew: 68
- Estimated Crew Average Salary: $300/day
- Estimated Extras: 100
- Estimated Extras Average Salary: $100/day
- Length of Film Production: 18
- Estimated Spend: $1.268 million

Project Schedule

- Prep: October 14, 2013 through November 1, 2013
- Principal Photography: November 4, 2013 through November 23, 2013
- Wrap: November 25, 2013 through November 30, 2013

Motion Picture Advisory Committee Recommendation

Approved by the Motion Picture Advisory Committee (MPAC) September 5, 2013

MOTION: Amy Anderson moved to approved for H8TRZ, LLC a Motion Picture Incentive Program post-performance tax credit of no less than $253,600 (which represents 20% of dollars left in state) and up to $317,000 (which represents 25% of the dollars left in state) for the production of ‘H8TRZ.” Peter Mouskondis 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
H8TRZ, 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 $317,000 (25% of the dollars left in state).

Taiwan Delegation Scenic Tour of Utah Economic Opportunity
Recommend an Economic Opportunity grant for the purpose of facilitating a Taiwanese business delegation Scenic Tour of Utah. GOED will participate with last dollar funding an Economic Opportunity Grant with partnerships with numerous Sponsors including EDCUtah. Delegation of no less than 8 sponsors will contribute first dollar funds of $100,000 to receive matching funds of $25,000.

Public Funds
Ogden $25,000
Salt Lake County $25,000
SLC Visitors $15,000 (in kind rooms)
Utah County $10,000
Washington County $2,500
Private
Weber State $5,000
TRP $10,000 (est)

MOTION: Brent Brown moved to approve an Economic Opportunity Grant for the Taiwanese Scenic Tour of Utah Delegation of up to $25,000 from the Industrial Assistance Fund. This grant is subject to matching contributions of $100,000 from at least 8 partners. Peter Mouskondis seconded the motion. Motion was carried unanimously.

Gary Harter Presentation
Gary Harter discussed some of the programs regarding Veterans Affairs. They have a few objectives on how they are trying to work with the Veterans and employment. The first one is forming respect for those that have served, creating awareness (requirements of veterans, etc.) and help with employment. They are trying to reduce the rate of unemployment of the veterans and he appreciates the role of GOED and their goal to have all companies that are incented to have a veteran’s employment policy.

Paul Resnick Presentation
Paul Resnick discussed that he is currently working with Smithfield Foods (Murphy-Brown & Farmland Foods) who at this point is on board to be the major sponsor for the Bonneville event; their marketing goal is to increase their market share in the Mountain States and the Hispanic community nationwide. The Bonneville project is just a small part of Smithfield's master plan of increasing their presence in Utah and the Mountain States. The end result will be more agricultural jobs in Beaver County, new warehouse construction jobs in SLC County, hundreds of new warehousing jobs in the SLC area (also added trucking jobs and revenue through CR England's growth from Smithfield's expansion) plus the revenue generated by the Bonneville event which is in Tooele County.

GOED Update
Sophia DiCaro, Deputy Director of GEOD gave an update on the China trade mission, the GOED office is currently working on revamping the economic development report and that the GOED office is working on scheduling a legislation day in our office. Spencer P. Eccles is also currently in New York with the Governor on a trade mission.

Incentives Update
Christopher M. Conabee, Managing Director of Corporate Recruitment and Business Services, gave an update on the Incentives Program regarding new and existing projects.

Meeting adjourned.