

**GOED Board Meeting Minutes**

January 11, 2018 • 2:00 p.m. – 4:00 p.m.

Hilton Garden Inn, Indigo Room

1731 S Convention Center Dr, St George, UT 84790

<b>Members Present:</b>	Jerry Oldroyd, Mel Lavitt, Annette Meier, Christopher M. Conabee, Brent Brown, Sue Johnson, Stefanie Bevans, Bevan Wilson, Ted Wilson (P), Peter Mouskondis (P), Steve Neeleman (P)
<b>Members Excused:</b>	Lorena Riffo-Jenson, Margo Jacobs, Bob Frankenburg, Carine Clark
<b>Staff:</b>	Val Hale, Ben Hart, Larry Shepherd, Ginger Chinn, Aimee Edwards, Jim Grover, Chanel Flores, Nan Anderson, Tom Wadsworth (P)
<b>Visitors:</b>	Rep. Jon Stanard, Rep. Lowry Snow, Rep. Brad Last, Theresa Foxley, Scott Harbertson, Thom Roberts (P), Brice Wallace (P)

**Welcome**

Jerry Oldroyd welcomed everyone to the January 11, 2018 GOED Board Meeting.

**Approval of the Minutes**

**MOTION: Mel Lavitt motioned to approve the December 15, 2017 minutes. Christopher M. Conabee seconded the motion. The motion carried unanimously.**

**Presentation, Stephanie Bevans, Design To Print**

GOED Board Member Stephanie Bevans welcomed the board to St. George and gave an overview of her company, Design To Print. She described several of the large and interesting jobs the company has recently undertaken including a life-sized printed NFL football field in Las Vegas, promotional molded plastic cab toppers in New York City, and wrapping the Coca Cola headquarters in Atlanta.

**EDTIF – Parker-Hannifin Corporation**

**Project Highlights**

Timeline:	2018
Target Industry:	Aerospace
Proposed Location(s):	Weber County
Capital Investment:	\$2,754,562
Jobs:	77
Average Wage:	\$47,814

**Company Overview**

Parker-Hannifin Corporation (NYSE: PH) is a leading worldwide diversified manufacturer of motion and control technologies and systems, providing precision engineered solutions for a wide variety of mobile, industrial and aerospace markets. Parker Aerospace is a global leader in the research, design, manufacture, and service of flight control, hydraulic, fuel and inerting, fluid conveyance, thermal management, and engine systems and components for aerospace and other high-technology markets.

Control Systems Division - Commercial Business Unit (CSD-CBU) is part of the Aerospace Group within Parker Hannifin Corporation. CSD is headquartered in Irvine, California with three operating business units, in Irvine, California, MBU (Military Business Unit); Ogden, Utah, CBU (Commercial Business Unit); and Dublin, Georgia, EHSV/Missiles. The CSD Division designs and manufactures flight control systems and components.

CSD-CBU designs and manufactures flight controls systems and components for Commercial Aircraft. The manufactured flight controls are sold directly to OEM manufacturers for installation on Commercial Transport, Regional Transport and Business Jets. Aftermarket repair and overhaul is also performed for operators of these aircraft. Previously the aftermarket repair was performed in the Irvine, California facility; however, that repair work is transitioning to their Ogden, Utah facility.

**Incentives Committee Recommendation**

Total amount of EDTIF, post-performance refundable tax credit:	<b>\$1,003,584</b>
The amount represents the following percentage of new state revenues:	<b>15%</b>
Number of years that incentive is approved for:	<b>6 Years</b>

**Jobs & Revenue**

Full time jobs over project lifetime: 77

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

New State Wages & Revenue:

New State Wages over 15 years:	\$17,786,900
New State Revenue over 15 years:	\$6,690,562

Local Incentive

Weber County is supportive of the project.

**Mel Lavitt motioned to approve Parker Hannifin Corporation for an EDTIF, post-performance refundable tax credit of up to \$1,003,584 which represents 15% of the \$6,690,562 of new state revenue, which may be earned over 6 years. Susan Johnson seconded the motion. The motion carried unanimously.**

- Total EDTIF incentive not to exceed \$1,003,584 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 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 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.

**Economic Opportunity Grant – Autonomous Solutions Inc.**

**Project Highlights**

Timeline:	2018
Target Industry:	IT/Software
Proposed Location(s):	Cache County
Capital Investment:	\$833,000
Jobs:	135
Average Wage:	\$67,400

**Company Overview**

Autonomous Solutions, Inc. was founded in 2000 as a spinoff from Utah State University and is headquartered in Petersboro, Utah. Autonomous Solutions manufactures an OEM/vendor independent automation technology that retrofits to existing equipment. The system uses GPS, radio, and software technologies to create a fully autonomous vehicle. ASI has installations in the mining, farming, automotive, and military industries.

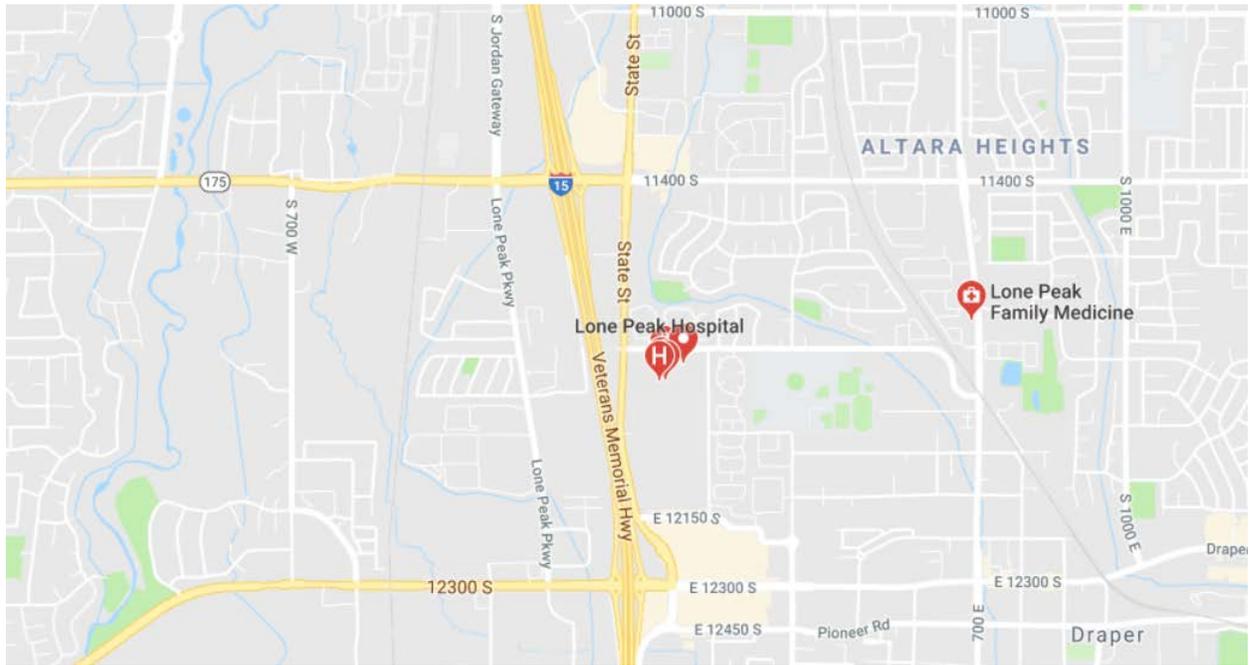
Autonomous Solutions Inc. is looking to grow their current operations in Cache County by approximately 135 new employees over the next 5 years. In order to expand their operations, the company needs some significant road improvements. Without the road improvements, the company cannot expand and would look to locate their operations potentially outside the state.

**Mel Lavitt motioned to approve Autonomous Solutions Inc. for an Industrial Assistance Fund, post-performance Economic Opportunity Grant of up to \$166,600, but no more than 20% of the total road improvements, subject to 63N-3-109 which defines the terms by which the Industrial Assistance Account can be used for financing assistance to entities offering economic opportunities, dated effective 5/12/2015. Brent Brown seconded the motion. The motion carried unanimously.**

**Goldman Sachs**  
**1/11/2018**

Establish an economic development zone for the purpose of supporting the expansion of Goldman Sachs at Lone Peak Center 9, 11850 S. Election Rd, Draper, Utah 84020.

**Motion:** Mel Lavitt motioned to approve the creation of an economic development zone for Draper City in support of their letter of request detailing the expansion of Goldman Sachs at Lone Peak Center 9, 11850 S. Election Rd, Draper, Utah 84020. Stephanie Bevans seconded the motion. The motion carried unanimously.





December 13, 2017

Val Hale, Executive Director  
Governor's Office of Economic Development  
60 East South Temple, 3rd Floor  
Salt Lake City, UT 84111

Dear Mr. Hale:

It is our understanding that Goldman Sachs will be locating 700 employees in Draper City. We are excited for this addition to our city and are in full support, including the creation of an economic development zone.

As always we appreciate your office's continued support.

Sincerely,

David Dobbins  
City Manager

1020 E. Pioneer Road • Draper, Utah 84020 • 801-576-6500 • [www.draper.ut.us](http://www.draper.ut.us)

**Rural Fast Track Grant Endorsements**

The Rural Development office recommends a Rural Fast Track grant for C&J Specialties which will enable them to purchase equipment to expand current production capability and add a new packing line to their production. 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 (\$108,450)

**Proposed motion: Endorse a Rural Fast Track Grant for C&J Specialties in the amount of \$50,000.**

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**MOTION: Stephanie Bevans motioned to endorse the Rural Fast Track grant presented. Mel Lavitt seconded the motion. The motion carried unanimously.**

**Legislative Update**

Local State Representatives Jon Stanard, Lowry Snow and Brad Last shared with the board their view of economic growth in Southwestern Utah and provided a preview of relevant legislative activity expected during the upcoming Utah Legislative Session.

**Presentation, Kelly Stowell, Kane County**

Kanab's Center for Education Business & the Arts Executive Director Kelly Stowell provided an update on economic activity in Kane County, Utah.

**Presentation, Kevin Ganowski**

RAM Company President Kevin Ganowski provided an update on the growth and success of his aerospace manufacturing company headquartered in St. George, Utah.

**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**