

GOED Board Meeting Minutes

September 13, 2018 • 10:00 a.m. – 12:00 p.m.
Utah Film Studios
4001 Kearns Blvd, Park City, UT 84060

Members Present:	Jerry Oldroyd, Mel Lavitt, Lorena Riffo-Jenson, Roger Killpack, Ted Wilson, Stefanie Bevans, Christopher M. Conabee, Peter Mouskondis, Steve Neeleman, Susan Johnson, Carine Clark, Andrea Moss
Members Excused:	Brent Brown, Margo Jacobs, Annette Meier
Staff:	Val Hale, Ben Hart, Thomas Wadsworth, Larry Shepherd, Lynne Mayer, Ginger Chinn, Virginia Pearce, Owen Barrott, Jill Flygare, Pete Codella,
Visitors:	Theresa Foxley, Mike Flynn, Chris Pieper, Brice Wallace (p), Gary Crandall, Ryan Crandall, Marshall Moore

Welcome

Chairman Jerry Oldroyd welcomed everyone to the September 13, 2018 GOED Board Meeting.

Approval of the Minutes

MOTION: Mel Lavitt moved to approve the August 9, 2018 board meeting minutes. Peter Mouskondis seconded the motion. The motion carried unanimously.

EDTIF – Cornerstone OnDemand Inc.

Project Highlights

Timeline:	2018
Target Industry:	Software/IT
Location:	Salt Lake County
CapEx:	\$4,400,000
Jobs:	355
Average Wage:	\$86,000

Company Overview

Cornerstone OnDemand Inc. is a cloud-based learning and talent management solutions provider headquartered in Santa Monica, California. Cornerstone was founded in 1999 by Adam Miller. Together with its subsidiaries, Cornerstone provides learning and human capital management software through a software-as-a-service model. Its talent management platform has four products: Recruiting Suite, Learning Suite, Performance Suite, HR Administration Suite.

Cornerstone currently has over 1,800 employees in locations across the globe including India, the United Kingdom, Brazil, Israel, Australia, etc. The company is planning an expansion to create a new technology operations center in the United States. This new project will consist of jobs to support the various human resources and analytics software products offered by the company.

Incentives Committee Recommendation

Total Amount of EDTIF, post-performance refundable tax credit:	\$1,215,335
The amount represents the following percentage of new state revenue:	20%
Number of year that the incentive is approved for:	7 Years

Jobs & Revenue

Full time jobs over project lifetime: **355**
The company will provide full-time employees with comprehensive health and retirement benefits.

New State Wages & Revenue:

New State Wages over 7 years:	\$156,338,704
New State Revenue over 7 years:	\$6,076,674

MOTION: Mel Lavitt moved to Approve Cornerstone OnDemand Inc. for an EDTIF post-performance refundable tax credit of up to \$1,215,335 which represents 20% of the \$6,076,674 of new state revenue, which may be earned over 7 years. Stefanie Bevans seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed \$1,215,335 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 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 110% 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.

Film Incentives

**GOED BOARD – COMMUNITY FILM INCENTIVE PROGRAM
EXECUTIVE SUMMARY
ALL US PRODUCTIONS, LLC
“Sole”
September 13, 2018**

Project Highlights

- | | |
|---|--|
| <ul style="list-style-type: none"> • Category: • Genre: • Director: • Producer: | <p>Web Pilot
Drama
Issac Halasima
Aaron Stephenson</p> |
|---|--|

Utah Jobs and Revenue

- | | |
|---|---|
| <ul style="list-style-type: none"> • Estimated Cast: • Estimated Cast Average Daily Salary: • Estimated Crew: • Estimated Crew Average Daily Salary: • Estimated Extras: • Estimated Extras Average Daily Salary: • Length of Film Production: • Estimated Spend: | <p>24
\$125.00
24
\$200.00
40
\$100.00
11
\$85,310.00</p> |
|---|---|

Project Schedule

- | | |
|--|--|
| <ul style="list-style-type: none"> • Prep: • Principal Photography: • Wrap: • Post Production: | <p>August 04, 2018 through August 18, 2018
August 05, 2018 through August 17, 2018
August 05, 2018 through August 17, 2018
September 04, 2018 through October 01, 2018</p> |
|--|--|

Summary

Sole follows the story of the only single man in a world where the concept of being single does not exist. He lives a quiet life in hiding until he's discovered by a curious journalist, turning both of their worlds upside down.

Proposed Motion

Approve for All Us Productions, LLC, a Community Film Incentive Program post-performance cash rebate up to \$17,062 (which represents 20% of dollars left in state) for the production of “Sole”.

- 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
- 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

**GOED BOARD – COMMUNITY FILM INCENTIVE PROGRAM
EXECUTIVE SUMMARY
ROCKWELL FILM GROUP, LLC
“Out of Liberty”
September 13, 2018**

Project Highlights

- Category: Feature
- Genre: Western
- Director: Garrett Batty
- Producer: Garrett Batty, Mckay Stevens

Utah Jobs and Revenue

- Estimated Cast: 25
- Estimated Cast Average Daily Salary: \$150.00
- Estimated Crew: 40
- Estimated Crew Average Daily Salary: \$300.00
- Estimated Extras: 80
- Estimated Extras Average Daily Salary: \$100.00
- Length of Film Production: 82
- Estimated Spend: \$250,000.00

Project Schedule

- Prep: August 01, 2018 through October 29, 2018
- Principal Photography: October 30, 2018 through November 13, 2018
- Wrap: November 14, 2018 through November 15, 2018
- Post Production: November 19, 2018 through February 15, 2019

Summary

OUT OF LIBERTY tells the story of Samuel Tillery, the jailer tasked with watching over six imprisoned Mormons while they await their trial in Missouri. This is a thrilling drama set on the edge of the western frontier, telling of the stirring courtroom trial leading to the tense secret escape.

Proposed Motion

Approve for Rockwell Film Group, LLC, a Community Film Incentive Program post-performance cash rebate up to \$50,000 (which represents 20% of dollars left in state) for the production of “Out of Liberty”.

- 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
- 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

**GOED BOARD – MOTION PICTURE INCENTIVE PROGRAM
EXECUTIVE SUMMARY
HORIZON PRODUCTIONS, INC.
“The "A" Girl”
September 13, 2018**

Project Highlights

- Category: TV Pilot
- Genre: Comedy

- Director: Steven Tsuchida
- Producer: Greg Hampson

Utah Jobs and Revenue

- Estimated Cast: 5
- Estimated Cast Average Daily Salary: \$961.00
- Estimated Crew: 114
- Estimated Crew Average Daily Salary: \$370.00
- Estimated Extras: 150
- Estimated Extras Average Daily Salary: \$135.00
- Length of Film Production: 44
- Estimated Spend: \$1,406,589.00

Project Schedule

- Prep: September 10, 2018 through October 02, 2018
- Principal Photography: October 03, 2018 through October 10, 2018
- Wrap: October 11, 2018 through November 08, 2018

Summary

Zoe has Aspergers so when it comes to social cues, she has no clue how to operate. This hasn't earned her many – or even ANY – friends at school until her Principal enrolls her in the school's new "Buddy Up" system with Kat, a social butterfly. The two begin to bond over their shared love of music, form an unlikely, reticent friendship – 2 girls completely different, yet very much the same.

Proposed Motion

Approve for Horizon Productions, Inc., a Motion Picture Incentive Program post-performance MPIP Tax Credit of no more than \$281,318 (which represents 20% of dollars left in state) or no more than \$351,647 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of "The "A" Girl".

- 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 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 \$351,647.25 (25% of the dollars left in state).

MOTION: Lorena Riffo-Jensen moved to approve the two film incentives as presented. Susan Johnson seconded the motion. The motion carried unanimously.

Rural Fast Track Grant Program Overview

Ginger Chinn, GOED managing director, spoke of the state's programs for rural job creation. Nan Anderson, rural economic development outreach specialist, presented details of the Rural Fast Track Program, the businesses and counties it is available to, and other program requirements. She presented results of a program review based on data from FY16 to current. She detailed recommended changes to the program, including making the grants more competitive, increasing qualification standards and revisions to the application and review process.

Rural Fast Track Grant Endorsement

The Rural Development office recommends a Rural Fast Track grant for Johnson's Diesel Service, located in Huntington, Emery County, which will enable them to add a new specialty vehicle to the current fleet to meet increased demand for wrecker, 24/7 repair and tire services. The company expects to create one (1) new full time position paying at least \$9.25 per hour – Emery County has a temporary exclusion from the 110% average county wage. The total project cost is valued at one-hundred ten thousand dollars (\$110,000)

MOTION: Endorse a Rural Fast Track Grant for company in the amount of \$25,000 (maximum amount of RFT support for specialty vehicles).

**GOED BOARD
RURAL FAST TRACK GRANT
TAYLOR MADE WOODEN HERITAGE
9/13/18**

The Rural Development office recommends a Rural Fast Track grant for Taylor Made Wooden Heritage, located in Blanding, San Juan County, which will enable them to add new equipment to produce Elastocreet countertops and additional capacity to meet increased product demand. 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 thirty-three thousand dollars (\$33,000)

MOTION: Endorse a Rural Fast Track Grant for company in the amount of \$16,500.

MOTION: Roger Killpack moved to endorse the Rural Fast Track grants as presented. Andrea Moss seconded the motion. The motion carried unanimously.

GOED Update

Ginger Chinn announced to the board the Rural Legislative Retreat, scheduled Oct. 10, 2018 in Richfield to review GOED rural programs.

Val Hale provided a brief update on upcoming events and recent activities and efforts within GOED and its programs.

EDCUtah Update

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

Meeting Adjourned

GOED Board Retreat Minutes

September 13, 2018 • 11:00 a.m. – 2:30 p.m.
Utah Film Studios
4001 Kearns Blvd, Park City, UT 84060

Members Present:	Jerry Oldroyd, Mel Lavitt, Lorena Riffo-Jenson, Roger Killpack, Ted Wilson, Stefanie Bevans, Christopher M. Conabee, Peter Mouskondis, Steve Neeleman, Susan Johnson, Carine Clark, Andrea Moss
Members Excused:	Brent Brown, Margo Jacobs, Annette Meier
Staff:	Val Hale, Ben Hart, Thomas Wadsworth, Larry Shepherd, Lynne Mayer, Ginger Chinn, Virginia Pearce, Owen Barrott, Jill Flygare, Pete Codella,
Visitors:	Theresa Foxley, Mike Flynn, Chris Pieper

Welcome

Chairman Jerry Oldroyd welcomed everyone to the September 13, 2018 GOED Board Retreat.

Presentation

Note: To accommodate the schedule of Damien Patton, Founder & CEO of Banjo, his presentation was held at 10:00 am, immediately prior to the GOED Board Meeting portion of the combined Meeting/Retreat. This change in the agenda allowed Mr. Patton to make a scheduled flight from SLC.

Damien Patton told the board about Banjo's software and its vision to combine data to save lives and reduce human suffering. Banjo aggregates data from social media and other emergency response channels in real time and detects needs earlier than any other source. He spoke of the factors that brought him and his company to Utah, complimenting the state for the ability of public and private entities to work well together. He thanked the state for welcoming Banjo to the state.

Presentation

Chris Pieper, Utah Attorney General's office, provided training on the State of Utah open public meetings act, its requirements and guidelines; governmental records, ethics and conflicts of interest.

Presentation/Discussion

Val Hale provided the board an overview and led a discussion of GOED programs. He spoke of recent accolades the state has received for its strong economy and GOEDs focus to bring good jobs and to prepare a workforce for those jobs. He detailed GOED's corporate recruitment tools, the EDTIF and IAF. He spoke of international trade and diplomacy and recent trade missions. He also detailed the efforts and successes of the office of tourism, the outdoor recreation office, and the Utah Film Commission. He spoke of the work being done by the STEM Action Center, reviewed Utah's urban and rural business development programs, highlighted the work done by the Procurement Technical Assistance Center, and detailed the grants available under the Technology Commercialization and Innovation Program. He concluded his presentation with a review of the GOED budget and the economic trends and initiatives that will drive economic development in coming years including the inland port and the point of the mountain developments.

Discussion

The group discussed GOED's Strategic Economic Development Plan including an increase in efforts to market to businesses out of state and a focus on companies who have an existing relationship with GOED (Keep the Customer). Several board members expressed a desire for additional tools to assist existing Utah companies who want to grow within the state. Ben Hart spoke to GOED's efforts to stay fluid with the needs of the constantly changing economy, especially in workforce development.

Discussion

Val Hale led a discussion on projected legislative requests, including proposed budget request for the next fiscal year and other legislative changes to GOED programs and how the board can support GOED's efforts with the legislature.

Meeting Adjourned