

GOED Board Meeting Minutes

July 9, 2020 • 10:00 a.m. – 12:00 p.m.

Electronic Meeting Only

Utah Governor’s Office of Economic Development

60 E South Temple 3rd Floor

Salt Lake City, Utah 84111

Members Present:	Carine Clark, Steve Neeleman, Mel Lavitt, Margo Jacobs, Ted Wilson, Heather Kahlert, Jesse Turley, Susan Johnson, Doug Dilley, Roger Killpack
Members Excused:	Brad Bonham, Andrea Moss, Annette Meier, Stefanie Bevans, Peter Mouskondis
Staff:	Val Hale, Thomas Wadsworth, Larry Shepherd, Owen Barrott, Tony Young, Lynne Mayer, Kamron Dalton, Chanel Flores, Jason Marden, Vicki Varela, Jim Grover, Pete Codella, Ryan Starks, Dane Ishihara, James Dixon, Kimberlee Carlile, Kristen Jensen, Patrick Morrison, Virginia Pearce
Visitors:	Theresa Foxley, Mike Flynn, Vlada Yarmenko, Chris Pieper, Brice Wallace,

Welcome

Carine Clark welcomed everyone to the July 9, 2020 GOED Board Meeting.

Approval of the Minutes

MOTION: Jesse Turley moved to approve the June 11, 2020 board meeting minutes. Ted Wilson seconded the motion. The motion carried unanimously.

EDTIF – 1-800 Accountant

Project Highlights

Timeline:	2020
Target Industry:	IT/Financial Services
Proposed Location(s):	Lehi, Utah County
Capital Investment:	\$211,000
Jobs:	120
Average Wage:	\$55,000

Project Overview

1-800 Accountant is an online virtual accounting firm that offers services for small businesses. They have multiple teams of CPAs, Tax Professionals, Bookkeepers, and Payroll Specialists based out of hub offices who offer a variety of accounting services including Tax, Bookkeeping, Payroll, and Advisory services to clients throughout the United States.

The company uses a subscription-based billing model. Clients are able to access information and upload documents through an online portal and app, and accountants are assigned based on geographic location.

The company was founded in 1999 in New York and currently has two main offices in New York City and St. Petersburg, Florida with a small office in Bellevue, Washington.

This project would be to rent space to open a new office in Lehi and create 120 new jobs over the next five years. The office will handle three primary functions: 1. Telemarketing – sales team that on-boards prospective customers 2. Accountants – professionals who service the client base 3. Engineering/Developers - tech team to build and support the company’s online and mobile products and services.

Jobs & Revenue

Full time jobs over project lifetime: 120

Company Average Wage vs. County Average Wage

Max with health benefits:	140%
Max w/o health benefits:	124%
Min with health benefits:	129%
Min w/o health benefits:	120%

New State Wages & Revenue

New State Wages over 5 years:	\$26,060,241
New State Revenue over 5 years:	\$1,073,159
Withholding:	\$967,486
Sales:	\$15,582
Corporate:	\$90,090

MOTION: Susan Johnson moved to approve Accounting Fulfillment Services, LLC. for an EDTIF post-performance refundable tax credit of up to \$160,974 which represents 15% of the \$1,073,159 of new state revenue, which may be earned over 5 years. Ted Wilson seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed \$160,974 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 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, 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.

Brenden Peck, chief revenue officer for the company, described the company’s services and the types of business they service. He noted the state’s business climate and accounting pool as key factors in the decision to expand in Utah.

ED Zones:

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR DRAPER IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF NELNET, INC. AT 13907 S. MINUTEMAN DRIVE, DRAPER, UT 84020.

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR ST. GEORGE IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF RS TECHNOLOGIES AT 1586 E VENTURE DR., ST. GEORGE, UT 84790.

MOTION: APPROVE THE CREATION OF ECONOMIC DEVELOPMENT ZONES FOR LEHI IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF WEAVE COMMUNICATIONS, INC. AT 1331 W. POWELL WAY, LEHI, UT 84043 AND 2000 ASHTON BLVD #100, LEHI, UT 84043.

MOTION: Mel Lavitt moved to approve the ED Zone motions as presented. Steve Neeleman seconded the motion. The motion carried unanimously.

Incentives Update

Tom Wadsworth provided an update on the Incentives Program regarding new and existing projects.

EDC Utah Update

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

Film Incentives

**GOED BOARD – MOTION PICTURE INCENTIVE PROGRAM
EXECUTIVE SUMMARY
SAURUS CITY, LLC
“Saurus City”
July 9, 2020**

Project Highlights

- Category: Feature

- Genre: Family
- Director: Nathan W. Smith
- Producer: Bradford Johnson

Utah Jobs and Revenue

- Estimated Cast: 6
- Estimated Cast Average Daily Salary: \$600
- Estimated Crew: 30
- Estimated Crew Average Daily Salary: \$250
- Estimated Extras: 0
- Estimated Extras Average Daily Salary: \$0
- Length of Film Production: 885
- Estimated Spend: \$984,598

Project Schedule

- Prep: May 01, 2018 through November 15, 2018
- Principal Photography: December 01, 2018 through March 20, 2021
- Wrap: March 01, 2021 through March 30, 2021
- Post Production: February 1, 2021 through June 01, 2021

Summary

An outcast Knight seeks redemption for his broken oath, as he escorts two common folk and a baby identified as the royal heir, through a fantastical land inhabited by dinosaurs.

Approved by the Governor’s Office of Economic Development Board December 13, 2018

Approve for Saurus City, LLC, a Motion Picture Incentive Program post-performance MPIP Cash Rebate of no more than \$128,000 (which represents 20% of dollars left in state) for the production of “Saurus City”.

- *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*
- *Dollars left in state start date no earlier than 60 days prior to the Governor’s Office of Economic Development Board of Directors approval*

Proposed Motion

Approve for Saurus City, LLC, a Motion Picture Incentive Program post-performance MPIP Cash Rebate of no more than \$196,920 (which represents 20% of dollars left in state) for the production of “Saurus City”.

- 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
- 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
WINTERSPECTRE ENTERTAINMENT, LLC
“Deadstream”
July 09, 2020**

Project Highlights

- Category: Feature
- Genre: Horror
- Director: Vanessa Winter, Joseph Winter
- Producer: Vanessa Winter, Joseph Winter

Utah Jobs and Revenue

• Estimated Cast:	14
• Estimated Cast Average Daily Salary:	\$300
• Estimated Crew:	15
• Estimated Crew Average Daily Salary:	\$250
• Estimated Extras:	6
• Estimated Extras Average Daily Salary:	\$102
• Length of Film Production:	304
• Estimated Spend:	\$118,000

Project Schedule

• Prep:	March 01, 2020 through August 15, 2020
• Principal Photography:	June 28, 2020 through August 15, 2020
• Wrap:	August 16, 2020 through August 22, 2020
• Post Production:	August 17, 2020 through December 29, 2020

Summary

Disgraced YouTube sensation Shawn Ruddy stages a comeback by announcing his biggest stunt ever: he will livestream himself provoking ghosts in Death Manor, one of the most haunted houses in America.

Proposed Motion

Approve for Winterspectre Entertainment, LLC, a Community Film Incentive Program post-performance cash rebate up to \$23,600 (which represents 20% of dollars left in state) for the production of “Deadstream”.

- 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 120 days prior to the original Governor’s Office of Economic Development Board of Directors approval

All currency values have been rounded to the nearest dollar for the purpose of this summary only.

**GOED BOARD – MOTION PICTURE INCENTIVE PROGRAM
EXECUTIVE SUMMARY
MIRA MEDIA, LLC
“Mira Mira”
July 09, 2020**

Project Highlights

• Category:	Episodic
• Genre:	Horror
• Director:	Chelsea Stardust
• Producer:	Buz Wallick, Jeremy Elliott

Utah Jobs and Revenue

• Estimated Cast:	5
• Estimated Cast Average Daily Salary:	\$335
• Estimated Crew:	45
• Estimated Crew Average Daily Salary:	\$350
• Estimated Extras:	0
• Estimated Extras Average Daily Salary:	\$0
• Length of Film Production:	87
• Estimated Spend:	\$793,504

Project Schedule

• Prep:	August 17, 2020 through September 20, 2020
• Principal Photography:	September 21, 2020 through October 21, 2020
• Wrap:	October 22, 2020 through November 11, 2020

Summary

Mira is a Light Demon who travels from mirror to mirror, attaching herself to specific humans that can be any race, age, or gender and are gifted with the innate ability to communicate with demons and creatures from the Under-Side. More than anything she wishes to become human, but this ill-fated pursuit of belonging leaves only death and destruction in her wake.

Proposed Motion

Approve for Mira Media, LLC, a Motion Picture Incentive Program Cash Rebate of no more than \$158,701 (which represents 20% of dollars left in state) for the production of *Mira Mira*.

- 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 of 20% of dollars left in state
- At least 75% of the production’s cast/crew must be Utah residents
- Dollars left in state start date no earlier than 30 days prior to the Governor’s Office of Economic Development Board of Directors approval

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**GOED BOARD – MOTION PICTURE INCENTIVE PROGRAM
EXECUTIVE SUMMARY
KINDERFANGER MEDIA, LLC
“Kinderfanger”
July 09, 2020**

Project Highlights

- Category: Episodic
- Genre: Horror
- Director: Bridger Nielson
- Producer: Trent Atkinson, Jeremy Elliott

Utah Jobs and Revenue

- Estimated Cast: 4
- Estimated Cast Average Daily Salary: \$335
- Estimated Crew: 45
- Estimated Crew Average Daily Salary: \$350
- Estimated Extras: 50
- Estimated Extras Average Daily Salary: \$102
- Length of Film Production: 87
- Estimated Spend: \$828,252

Project Schedule

- Prep: June 15, 2020 through July 19, 2020
- Principal Photography: July 20, 2020 through August 19, 2020
- Wrap: August 20, 2020 through September 09, 2020

Summary

A deaf teacher uncovers clues to the disappearance of one of her students who has mysteriously vanished and discovers something more sinister is at hand... an ancient demon that is luring vulnerable children is at the center and on her path to destroying this evil her dark side is revealed and her life at risk.

Proposed Motion

Approve for Kinderfanger Media LLC, a Motion Picture Incentive Program Cash Rebate of no more than \$165,650 (which represents 20% of dollars left in state) for the production of “Kinderfanger”.

- 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 of 20% of dollars left in state
- At least 75% of the production’s cast/crew must be Utah residents

- Dollars left in state start date no earlier than 30 days prior to the Governor’s Office of Economic Development Board of Directors approval

All currency values have been rounded to the nearest dollar for the purpose of this summary only.

**GOED BOARD – MOTION PICTURE INCENTIVE PROGRAM
EXECUTIVE SUMMARY
3483 INC.
“The Christmas Concert”
July 09, 2020**

Project Highlights

- Category: Feature
- Genre: Family
- Director: Claire Niederpruem
- Producer: David Wulf

Utah Jobs and Revenue

- Estimated Cast: 23
- Estimated Cast Average Daily Salary: \$1,045
- Estimated Crew: 63
- Estimated Crew Average Daily Salary: \$350
- Estimated Extras: 350
- Estimated Extras Average Daily Salary: \$102
- Length of Film Production: 117
- Estimated Spend: \$1,050,895

Project Schedule

- Prep: July 13, 2020 through August 3, 2020
- Principal Photography: August 3, 2020 through August 21, 2020
- Wrap: August 24, 2020 through September 4, 2020
- Post Production: August 24, 2020 through November 15, 2020

Summary

When an accident puts her lifelong dream of playing in the Boston Symphony Orchestra on hold, once-promising musician Kate Lord finds a way to let music back into her life through music in the lives of others; particularly a young inner-city boy nicknamed Wonder, with pluck and passion for the cello and life.

Proposed Motion

Approve for 3483 Inc., a Motion Picture Incentive Program Cash Rebate of no more than \$210,179 (which represents 20% of dollars left in state) for the production of *The Christmas Concert*.

- 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 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.

All currency values have been rounded to the nearest dollar for the purpose of this summary only.

MOTION: Susan Johnson moved to approve the film incentives as presented. Annette Meier seconded the motion. The motion carried unanimously.

GOED Update

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

Business Services Update

Ryan Starks provided the board an overview of new initiatives and programs within GOED’s Business Services team.

Meeting Adjourned