

GOED Board Meeting Minutes

January 14, 2021 • 10:00 a.m. – 12:00 p.m.
Electronic Meeting Only

Members Present:	Carine Clark, Steve Neeleman, Mel Lavitt, Margo Jacobs, Heather Kahlert, Brad Bonham, Stefanie Bevans, Jesse Turley, Andrea Moss, Annette Meier, Doug Dilley, Roger Killpack, Ted Wilson, Susan Johnson
Members Excused:	Peter Mouskondis
Staff:	Dan Hemmert, Ben Hart, Larry Shepherd, Jim Grover, Pete Codella, Pitt Grewe, Kori Ann Edwards, Ryan Starks, Tony Young, Linda Cabrales, Mary Cardon, Mike Hall, Vicki Varela, Dane Ishara, Deneise Coughlin, Kamron Dalton, Kimberlee Carlile, Sean Brownell, Virginia Pearce
Visitors:	Theresa Foxley, Brice Wallace, Colby Cooley, Max Backlund, Mike Flynn, Justin Meehan, Justin Anderson, Vlada Yaremenko, Erin Farr, Josh James, Dan Stevenson, David Bunker, Mayor Brad Frost, Ray Ball, Julie Kehoe

Welcome

Carine Clark welcomed everyone to the January 14, 2021 GOED Board Meeting and read the COVID 19 Pandemic Anchor Location Declaration justifying the electronic meeting.

Approval of the Minutes

MOTION: Jesse Turley moved to approve the December 10, 2020 board meeting minutes. Ted Wilson seconded the motion. The motion carried unanimously.

EDTIF – Domo, Inc.

Project Highlights

Timeline:	2021
Target Industry:	Software/IT
Proposed Location(s):	American Fork
Capital Investment:	\$30,000,000
Jobs:	2,230
Average Wage:	~\$142,000

Project Overview

Domo was founded in 2010 with the vision of digitally connecting everyone within the enterprise with real-time, rich, relevant data and then encouraging all employees to collaborate and act on that data. The company provides a cloud-based platform that digitally connects everyone at an organization — from the CEO to frontline employees — with all the people, data, and systems in an organization, giving them access to real-time data and insights and allowing them to manage their business from their smartphones. Domo offers their platform to our customers as a subscription-based service.

Domo is considering expanding its headquarters in Utah that would result in a new \$30M corporate office and more than 1000 new highly paid employees. This expansion comes as the company looks to take the company to scale after years of building the company.

Jobs & Revenue

Full time jobs over project lifetime: 2,230

Company Average Wage vs. County Average Wage

Max with health benefits:	407%
Max w/o health benefits:	361%
Min with health benefits:	396%
Min w/o health benefits:	351%

New State Wages & Revenue

New State Wages over 5 years:	\$1,788,000,000
New State Revenue over 5 years:	\$93,258,800
Withholding:	\$66,258,800
Sales:	\$26,879,300

Corporate: \$0

MOTION: Steve Neeleman moved to approve Domo, Inc. for an EDTIF post-performance refundable tax credit of up to \$23,314,700 which represents 25% of the \$93,258,800 of new state revenue, which may be earned over 10 years. Margo Jacobs seconded the motion. The motion carried unanimously.

- Total EDTIF incentive not to exceed \$23,314,700 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 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 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 county 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 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 James talked about the journey in building Domo and its focus on data compiling for organizations. We love Utah and what is happening here. In response to questions, he also spoke of their involvement in procuring PPE for the state during the early days of the COVID-19 pandemic and Domo’s strategy for training and recruiting local talent.

Mayor Brad Frost praised Domo for its partnership with the community and their future growth. He spoke of continued growth in the community and their anticipation for more good things to come.

Film Incentives

**GOED BOARD – MOTION PICTURE INCENTIVE PROGRAM
EXECUTIVE SUMMARY
INSTANT CASH, LLC
“American Murderer”
August 13, 2020**

Project Highlights

- Category: Feature
- Genre: Drama
- Director: Matthew Gentile
- Producer: Kevin Matusow, Gia Walsh

Utah Jobs and Revenue

- Estimated Cast: 36
- Estimated Cast Average Daily Salary: \$670
- Estimated Crew: 85
- Estimated Crew Average Daily Salary: \$340
- Estimated Extras: 200
- Estimated Extras Average Daily Salary: \$250
- Estimated Spend: \$1,636,070

Project Schedule

- Prep: September 14, 2020 through October 9, 2020
- Principal Photography: November 19, 2020 through December 18, 2020
- Wrap: December 19, 2020 through January 16, 2021

Summary

Based on the true story of Jason Derek Brown who bankrolls his luxurious lifestyle through a series of scams. When his funds run low and his past catches up with him, he plots his most elaborate scheme yet and, in the process, becomes the FBI's most unlikely — and elusive — top ten fugitive.

Previously Approved by the Governor's Office of Economic Development Board

This production was originally approved by the GOED Board August 13, 2020 for a 20% cash rebate. The new motion will add the ability for the production to earn at the 25% rate if they meet additional required criteria.

Proposed Motion

Approve for Instant Cash, LLC, a Motion Picture Incentive Program cash rebate of no more than \$327,200 (which represents 20% of dollars left in state) or no more than \$409,018 if additional criteria are satisfied (which represents 25% of the dollars left in state) for the production of "American Murderer".

- 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.
- Instant Cash, 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 \$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 \$409,018 (25% of the dollars left in state).

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

**GOED BOARD – COMMUNITY FILM INCENTIVE PROGRAM
EXECUTIVE SUMMARY
TOP DEAD CENTER FILMS
"Cold Dead Hands"
January 14th, 2021**

Project Highlights

- Category: Feature
- Genre: Thriller
- Director: Gary Auerbach,
- Producer: Gary Auerbach, Chris Copier

Utah Jobs and Revenue

- Estimated Cast: 3
- Estimated Cast Average Daily Salary: \$300
- Estimated Crew: 30
- Estimated Crew Average Daily Salary: \$350
- Estimated Extras: 4
- Estimated Extras Average Daily Salary: \$200
- Estimated Spend: \$350,000

Project Schedule

- Prep: December 07, 2020 through January 03, 2021
- Principal Photography: January 04, 2021 through January 22, 2021
- Wrap: January 23, 2021 through January 27, 2021
- Post Production: January 07, 2021 through April 01, 2021

Summary

Billionaire sportsman Buddy King unwinds by hunting at his remote mountain estate. Ava Bravo, his latest victim, is no easy target. Ava strikes back at her captor, triggering a battle that draws the attention of something lurking deep within the snowy woods. A legendary force of evil that is now coming for both hunter and prey.

Proposed Motion

Approve for Top Dead Center Films, a Community Film Incentive Program post-performance cash rebate up to \$70,000 (which represents 20% of dollars left in state) for the production of "Cold Dead Hands".

- 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

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

**GOED BOARD – COMMUNITY FILM INCENTIVE PROGRAM
EXECUTIVE SUMMARY
HAPPY WIVES, LLC
“More Than I Wished For”
January 14, 2021**

Project Highlights

- Category: Feature
- Genre: Family
- Director: Ryan Little
- Producer: Adam Abel, Ryan Little

Utah Jobs and Revenue

- Estimated Cast: 18
- Estimated Cast Average Daily Salary: \$586
- Estimated Crew: 35
- Estimated Crew Average Daily Salary: \$350
- Estimated Extras: 60
- Estimated Extras Average Daily Salary: \$125
- Estimated Spend: \$490,000

Project Schedule

- Prep: December 28, 2020 through January 09, 2021
- Principal Photography: January 11, 2021 through January 23, 2021
- Wrap: January 25, 2021 through January 29, 2021
- Post Production: February 01, 2021 through April 30, 2021

Summary

Perpetually-single (and increasingly bitter about it) Sawyer makes a fake wedding registry hoping the shopping spree with the scan gun will be cathartic. When the registry is discovered and the whole town throws her a surprise bridal shower, she’s too embarrassed to tell the truth. Instead, she finds a fake fiancé to help her navigate all of the holiday festivities, but pretty soon real feelings develop.

Proposed Motion

Approve for Happy Wives, LLC, a Community Film Incentive Program post-performance cash rebate up to \$98,000 (which represents 20% of dollars left in state) for the production of “More Than I Wished For”.

- 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

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. Margo Jacobs seconded the motion. The motion carried unanimously.

Incentives Update

Larry Shepherd provided an update on the Incentives Program regarding new and existing projects.

EDCUtah Update

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

Meeting Adjourned