

OF NOTE



A real shot in the arm

Pfizer Inc. has signed supply agreements for its COVID-19 vaccine totaling \$26 billion this year. That's up from its earlier projection of \$15 billion as the company plans to expand the shot to children, develop formulations to combat variants of the virus and alter the product for easier storage.

Innovate Utah
page 7

Industry News Briefs
pages 10-11

Business Calendar
page 15

Attorney: Talk to employees about vaccinations

Brice Wallace
The Enterprise

When it comes to dealing with the COVID-19 pandemic, companies thinking about vaccinations should be heavily involved in conversations.

That the suggestion of Michael Menssen, an employment law and business litigation attorney at Stoel Rives who recently had an online chat with the Utah Manufacturers Association (UMA) leader about COVID-related issues in the workplace.

Much of the discussion focused on ways to decrease the likelihood of surprises. And that's where employers talking to employees comes in.

"One important thing to do while con-

sidering whether to [mandate] a vaccine is to communicate with the employees, solicit feedback," Menssen said. "In today's world, vaccines have become a very touchy subject. They're politicized, people have strong opinions, and it's fair for employers to get a feeling of what their employees want and how they will react.

"I don't think that it's wise to come out with a mandate and be surprised by what the reaction is. When considering a mandate, I think you want to know what the reaction will be ahead of time and plan for it. So I would encourage a nice solicitation process on that."

While the time since last March "has been a tough year," with many questions for employment lawyers, Menssen said the most common ones now are focused what employers can require their workers

to do about getting vaccinations. Menssen said perhaps half of companies are in "the watching and the considering stage" when it comes to mandating that employees get them.

"At this stage, no, not a lot have," he said. "The ones that have, I think, are ones that you would expect at this stage: nursing homes, healthcare, places where the

see **CONVERSATION** page 16



Architectural Nexus, a design firm in Salt Lake City, has taken advantage of its employees working from home for the past year to rebuild its headquarters with the goal of the site being the first commercial building in Utah to receive "Living Building" certification. Shown is a drawing of the employee cafe as it will look when renovations are complete.

Firm aiming for its HQ to be first business 'living building' in Utah

Salt Lake City design firm Architectural Nexus has taken advantage of the challenges and opportunities presented by the COVID-19 pandemic to complete a major renovation of its headquarters, with the goal of becoming the first commercial building in Utah to achieve Living Building certification. The opportunity was made possible because the bulk of the firm's em-

ployees have been working remotely for the past year.

Architectural Nexus cited data from the American Lung Association 2020 State of the Air Report, which says Salt Lake City ranks seventh for worst air quality

Disinfection co. moving HQ from San Fran to SLC

Brice Wallace
The Enterprise

A company specializing in using ultraviolet light to disinfect large areas has tabbed the Salt Lake City area for its corporate headquarters.

Founded last year in San Francisco, R-Zero expects to double its current headcount to 100 by the end of the year at 345 W. Bearcat Drive. The company designed, manufactured and shipped its first product five months after being launched last April and booked more than \$5 million in sales by the end of 2020.

"Utah's current growth makes it an ideal environment for catalyzing entrepreneurial companies such as ours," said Ben Boyer, co-founder and executive chairman. "We look forward to leveraging the exceptional talent in Utah to accelerate our growth."

That first product is called Arc and is a whole-room ultraviolet-light disinfection device that the company says can destroy surface and airborne pathogens like bacteria, fungi, mold and viruses, including coronavirus. It can disinfect a 1,000-square-foot room in seven minutes.

The company says Arc offers high-

see **NEXUS** page 16

see **R-Zero** page 18



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COVID-19 AND UTAH - NEWS AFFECTING YOUR BUSINESS & YOUR EMPLOYEES

Hard-hit restaurants can now apply for relief funds through SBA portal

Applications are now being accepted from eligible businesses for relief monies from the Restaurant Revitalization Fund, according to U.S. Small Business Administrator Isabella Guzman. The online application process will remain open to any eligible establishment until all funds are exhausted.

"Restaurants are the core of our neighborhoods and propel economic activity on main streets across the nation. They are among the businesses that have been hardest-hit and need support to survive this pandemic. We want restaurants to know that help is here," said Guzman. "The SBA has focused on the marketplace realities of our food and beverage businesses in designing the Restaurant Revitalization Fund to meet businesses where they are. And we are committed to equity to ensure our smaller and underserved businesses, which have suffered the most, can access this critical relief, recover, and grow more resilient."

"The restaurant and bar industry got slammed," said Michele Corigliano, executive director of the Salt Lake Restaurant Association. She said that since the start of the year, "restaurants have been picking up quite considerably. But that doesn't really translate into restaurants being back on their feet."

Established under Pres. Joe Biden's American Rescue Plan, the Restaurant Revitalization Fund provides a total of \$28.6 billion in direct relief funds to restaurants and other hard-hit food establishments that have experienced economic distress and significant operational losses due to the COVID-19 pandemic, the SBA said. The program will provide restaurants with funding equal to their pandemic-related revenue loss up to \$10 million per business and no more than \$5 million per physical location. Funds must be used for allowable expenses by March 11, 2023.

For the first 21 days that the program is open (through May 24), the SBA will prioritize funding applications from businesses owned and controlled by women, veterans and socially and economically disadvantaged individuals. All eligible applicants are encouraged to submit applications as soon as the possible.

Missionaries should get shots, church says, requires them for foreign service

The Church of Jesus Christ of Latter-day Saints has advised all of its missionaries to protect themselves against COVID-19 by receiving the available vaccine. For those called to serve in other countries, immunizations are a requirement, including the coronavirus vaccine. The church made the recommendations in a recent letter to church leaders from its missionary department.

The statement said that while all church members are responsible and free to make their own choices on vaccination, the church is encouraging missionaries to get the shot in an effort to "safeguard themselves and others."

For missionaries who choose to receive their COVID-19 shot, they should finish the entire vaccination process before traveling. Information on vaccine availability in a mission area will be provided to elders and sisters by mission medical coordinators, under the direction of mission leaders, according to the statement.

Survey: Pandemic has driven better level of personal wellness awareness

According to a recent survey conducted by Young Living, an essential oils company based in Lehi, the COVID-19 pandemic has driven a greater level of awareness and understanding of personal wellness and heightened the importance of self-care and mental health. In the survey, 5,000 adults from around the world were asked about their wellness habits.

The survey found that more than half (57 percent) of

global participants report they place more emphasis on taking care of their mental health since the COVID-19 pandemic began. In addition, 53 percent of participants report they've developed new wellness habits during the pandemic, 42 percent of participants resolved to set aside more time for their personal wellness in 2021 and 36 percent want to maintain the wellness habits they established during 2020.

The survey also revealed that stress is a huge barrier to happiness, affecting participants daily lives, jobs and more. With typical outlets for stress relief unavailable due to the pandemic, the survey revealed that more individuals conceptualize wellness as a component of mental health now than they did before the pandemic.

The report found that 48 percent of participants stated they are stressed on a typical day and 5 percent are so overwhelmed they almost can't function. Seventy-three percent of survey respondents spend less than an hour a day engaging in wellness practices and 28 percent of women who responded didn't take any days off work in 2020, compared to 23 percent of men.

The reason most participants cited for not spending more time on wellness right now are continuing COVID-19 restrictions.

Many of the survey participants said they have taken this time to learn how to take better care of themselves to work through the stress the pandemic has caused with almost half of participants (48 percent) making wellness and self-care a top priority.

IHC part of study to find effective treatment for severe C-19 symptoms

Researchers at Salt Lake City's Intermountain Healthcare have launched a study in collaboration with the National Institutes of Health (NIH) and a number of other scientific institutions worldwide to examine effective treatments for severe cases of COVID-19, known as acute respiratory distress syndrome, or ARDS. The life-threatening condition causes severe inflammation in the lungs so they have a very difficult time maintaining adequate oxygen levels in a patient's blood. ARDS is considered the most severe phase of a COVID-19 infection.

The study was announced in anticipation of continuing COVID-19 flareups as fewer than one-third of have been fully vaccinated against the disease. The randomized, blinded, placebo-controlled clinical trial is part of the NIH Accelerating COVID-19 Therapeutic Interventions and Vaccines (ACTIV) public-private partnership to prioritize and accelerate development of the most promising COVID-19 treatments.

"While we work to get control through vaccination, we continue to need treatments," said Dr. Samuel Brown, a critical care physician and researcher at Intermountain. He's also the principal investigator of the Phase 3 trial, titled "ACTIV-3 Critical Care."

During the pandemic, doctors have treated COVID-19 patients using the drugs Zyesami and Veklury (remdesivir). Now, the study will research the efficacy and safety of these drugs in hospitalized COVID-19 patients with ARDS.

"What's complex is that COVID itself, for any one individual, the risk is relatively low unless they have comorbidities. Now if you infect enough people, even low risk will lead to some substantial death and disability," Brown said. "But on average, the typical person infected with COVID has a nasty cold and gets better. If it were not so transmissible, it wouldn't be that big of a deal. But, unfortunately, it's very transmissible, so you get huge numbers infected and then you end up with large numbers that get very, very sick."

Doctors have had success treating patients who suffer from less-severe cases of COVID-19 with these medications but finding therapeutics for very ill patients has been difficult, Brown said. There isn't research to show that those with COVID-19 who have developed ARDS benefit from being treated with remdesivir — the study is hoping to answer some of these questions.

"So far, we've been struggling to find therapies that will work for the sickest of the sick, the people who are on life sup-

port treatments because their lungs are failing," Brown said. "ARDS — it's devastating. It can kill 20 percent to 40 percent of the people afflicted by it, and the majority of survivors may take six months, 12 months, five years to recover from it; and some people, unfortunately, never do get back to their prior state of health."

Researchers said they are trying to move rapidly with the study to provide answers quickly to the public and are hoping to have results in as few as four to five months, according to Brown.

TSA extends federal public transport mask mandate through Sept. 13

If you plan to travel this summer — and use any public transportation — don't forget your mask.

The Transportation Security Administration has extended a federal requirement that travelers on buses, trains, commercial flights and at airports wear face masks. The requirement was set to expire on May 11 and will now be in effect through Sept. 13. The agency started requiring that people over the age of 2 wear masks during flights, on buses, trains and public transportation in February following an order from the Centers for Disease Control and Prevention.

There are exemptions for some disabilities, the TSA said. Fines for refusing to follow the rules start at \$250 and go up to \$1,500 for repeated violations.

Airlines have required passengers to wear masks for much of the past year as COVID-19 continued to spread but labor unions have pushed the Biden administration for a federal mask mandate to back up cabin crews tasked with enforcing the rules. Carriers have banned more than 2,000 passengers for failing to follow mask requirements., TSA said.

Airlines for America, an industry group that represents most large U.S. carriers, applauded the extension of the mask requirement and said that the "federal face covering mandate has significantly strengthened our flight crews' ability to enforce these requirements onboard."

The Federal Aviation Administration in January unveiled a "zero tolerance" policy for unruly travelers after a spike in incidents, many of them involving in travelers who refused to wear masks.

Jazz open courtside seats for rest of regular season and NBA playoffs

The Utah Jazz will allow fans to sit courtside in Vivint Arena for the remainder of the regular season and the NBA playoffs. All NBA teams have had seats next to the floor blocked off for the majority of the year in order to create a buffer between game attendees and the players, coaches and game management staffs.

The new guidelines increased the allowed seating capacity at Vivint Arena to 6,700 — about 33 percent of the normal crowd size. There are some stipulations, however. In order to sit as close as possible to the action, fans must show proof of being fully vaccinated as well as a negative COVID-19 rapid test result. There will be no proof of vaccination needed for any of the other fans in attendance, though all regular health and safety protocols, including mandatory masks, do remain. Masks are still required to be worn while not actively eating or drinking, and groups are asked to maintain a 6-foot distance between each other.

The Jazz have slowly allowed more and more fans into the arena as the season has progressed. When fans were first admitted in December, only 1,500 were allowed in, with the full upper bowl closed. In February, the upper bowl was opened and attendance was increased to just under 4,000 fans. After the All-Star break in March, the Jazz upped the limited capacity to 5,600.

As of May 10, the Jazz have four regular season games remaining, concluding the season with a road game with the Sacramento Kings on May 16. As a high seed, the team will likely begin its playoff run on May 22.

Qualtrics study reveals what consumers want in the post-pandemic world

Consumers went digital during the COVID-19 pandemic — and most of them are not going back.

That's one of the conclusions of new research from Provo-based experience management software company Qualtrics that reveals how consumer behavior and expectations will change post-pandemic, and why companies need to focus on designing new experiences that meet the needs of consumers today and in the future.

The study, "2021 Global Consumer Trends," examined the

perspectives of more than 17,000 global consumers across 18 countries. The study highlights how companies will need to rewrite their playbooks to deliver great online, in-person and hybrid experiences to attract and retain customers.

"Our research shows that consumers are not going back to the way things were," said Bruce Temkin, head of the Qualtrics XM Institute, author of the study. "Consumers have adapted to a new, digital-first landscape and the experiences that they have with brands across digital chan-

nels directly impact their purchasing decisions. In order to be successful, organizations need to prepare for the future instead of trying to recreate the past."

The pandemic forced consumers to go digital almost overnight and, according to the Qualtrics study, more than 75 percent of consumers switched to online channels to run errands and stay connected. For example, 24 percent of consumers caught up with family and friends over online video for the first time, 21 percent of consumers started ordering groceries online and 18 per-

cent took their first online course.

According to the study, activities where consumers find a sense of belonging and community, such as attending religious services, are more likely to revert back to in-person. Consumers in 13 of 18 countries prefer in-person religious services and consumers in 11 of 18 countries prefer in-person fitness classes.

Consumers in Hong Kong, India and Thailand are most likely to accelerate their day-to-day use of technology, whereas consumers in Germany and Spain are least likely to continue adopting digital.

Customer service and corporate social responsibility are differentiators, the study found. Consumers are more discerning than ever about their purchasing choices and organizations need to do more than market the quality or price of their products and services. Twenty-three percent of consumers would prefer to buy from an organization that treats them well and 16 percent would make a purchase based on corporate social responsibility.

Consumers increasingly expect great experiences across multiple platforms. Organizations need to invest in delivering quality customer service and meet customers where they are — whether that's online, in-person or somewhere in-between, the study said. For example, to schedule a medical appointment,

38 percent of consumers prefer to do so over the phone, 36 percent through self-service methods, 18 percent in person and 8 percent through online chat.

The global democratization of digital experiences will continue, study authors concluded. Emerging economies, such as Brazil, India and Thailand, made the most significant shifts to online activities. For example, ordering meals online and digital personal banking will continue to accelerate globally. Emerging economies are even more likely than developed economies to continue pushing for online education.

Consumer expectations will continue to change as the world adjusts to a post-pandemic environment and organizations must be prepared, Qualtrics concluded. Businesses will need experience data — what consumers say they want and expect — to actively listen to their customers and design the experiences that attract and retain them.

Savage opens railport in Tooele County

Savage, a 75-year-old Midvale-based global transportation and logistics company, has opened Savage Railport in Tooele. The facility is a multi-commodity transload facility located to serve Salt Lake City and surrounding areas. The installation can safely handle both non-hazardous and hazardous products and transfer materials from trucks to railcars for delivery across the United States and internationally or from railcars to trucks for deliveries across the Wasatch Front, a Savage release said.

"Savage's new railport in Tooele provides terrific opportunities to connect area businesses with markets across the country and around the world," said Tooele Mayor Debbie Winn. "This infrastructure is important for driving economic development that will benefit families in our community and the region. Rail transportation is a more efficient and environmentally friendly option for moving products long distances and having a direct rail connection in Tooele City will help alleviate highway congestion from trucks driving to or through Salt Lake City."

Savage has been providing transload services in Tooele on leased property while designing and constructing its new port. The new facility includes 45 railcar spots, warehousing, ground storage, conveyor systems and railcar steaming capabilities. It provides access to Union Pacific rail lines that connect to markets across North America. Savage operates 50 rail terminals as part of the Savage Transload Network across the United States, Canada and Mexico, including both customer-owned and company-owned facilities.

"We're excited to have our

new transload facility in Tooele up and running and look forward to helping businesses throughout the Salt Lake metropolitan area improve their inbound and outbound supply chains with better access to rail transportation," said Brad Crist, Savage Energy and Chemical Sector president. "Our focus is on providing safe and reliable service and being a trusted partner for customers in many industries, including mining, refining, power generation, agriculture and more, for many years to come."

"Savage's new railport in Tooele is a milestone in Utah's

path to becoming not just the Crossroads of the West but the Crossroads of the World," said Miles Hansen, president and CEO of World Trade Center Utah. "We are so fortunate to have a global company like Savage headquartered and making investments right here in Utah. The new Savage facility exemplifies how important our rural communities are for our shared global efforts. By utilizing rail to move products in and out of Utah, we reduce traffic congestion and emissions along the Wasatch Front while harnessing the workforce and talent located in Tooele County."



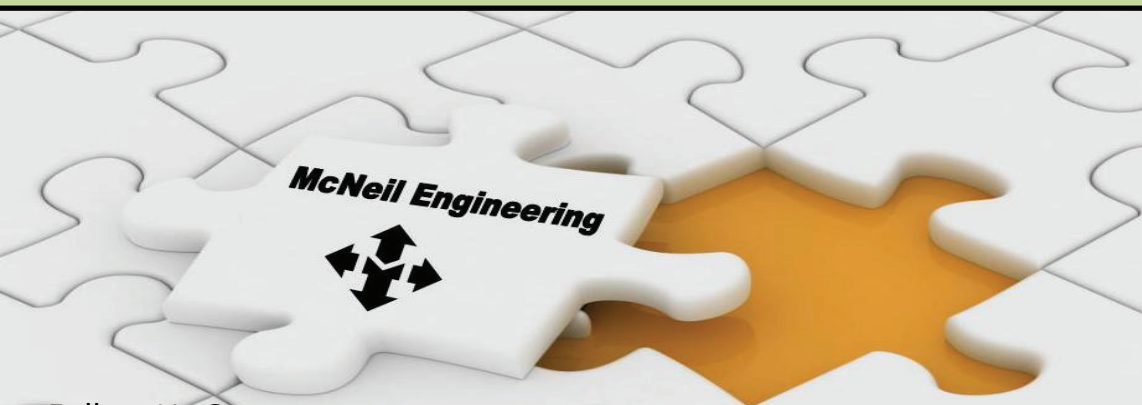
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Crestone buys Specialized Communication

Crestone Services Group LLC, a Denver-based communications and utility services company, has acquired Specialized Communication Services LLC (SCS), based in Hurricane. Founded in 2004, SCS provides design, engineering, construction and maintenance services to wireless carriers, phone and Internet service providers and state departments of transportation in Utah and Nevada. The company will continue to operate as Specialized Communication Services and be led by the company's founder, Tony Certonio.

"We are excited to join Crestone and see this as a terrific partnership," said Certonio. "Crestone allows us to continue serving our longtime customers while gaining access to additional resources to support our future growth."

"Along with this being a terrific standalone business, SCS furthers our strategy of assem-

bling concentrated assets in what we believe are the most attractive markets in the country. Crestone's density of resources centered in Phoenix, Las Vegas, Salt Lake City and Denver, produces synergies that a scattered footprint would prohibit. This is one of our value-creating differentiators," said Rick Barrett, CEO of Crestone.

Crestone was founded in 2015 to develop a utility services company pursuing strategic acquisitions in the communications, power and gas utility markets. To date, the company has completed 11 acquisitions of businesses supporting communications carriers and public utility owners. Crestone is a joint investment between Diamond State Ventures, Banyan Investment Partners, Asydan Capital Management, Post Road Group and ORIX Corp. USA's Special Opportunities Group. Crestone is led by former Blackeagle Energy Services CEO Rick Barrett.

Insurance Technologies buys Lehi insurance tech firm IXN

Insurance Technologies LLC, a Colorado Springs, Colorado-based provider of sales automation solutions for the life and annuities insurance industries, has acquired Lehi-based IXN, a provider of digital data exchange software for the life insurance industry. The combined company will fully integrate both companies' systems to offer the most comprehensive and efficient single platform capabilities and experience for sales automation in the life and annuities insurance industries, the companies said in a joint release.

Insurance Technologies said it identified IXN as a dynamic disrupter in the life insurance ecosystem, as proven by their widely adopted cross-platform digital solutions and recent launch of the LifeDX solution. IXN pioneered the concept of "putting an agent's business in their pocket" by launching and becoming the industry leader for mobile applications within the life insurance space, Insurance Technologies said.


"As the insurance industry continues to innovate, we must find ways to deliver increasingly specialized yet integrated solutions for advisors, agents, distribution partners and carriers," said David Fenimore, CEO of Insurance Technologies. "The addition of IXN's industry-leading suite of products for life insurance rapidly advances our FireLight prod-

uct roadmap for life insurance, providing the full life ecosystem in a single, easy-to-use application. This integrated solution further enhances our life insurance functionality and supports our client base in an area where we already see tremendous growth. We continue to build on our promise to offer a single platform as a service solution that supports the entire life and annuity insurance sales lifecycle and are committed to being the best possible long-term technology partner for our clients."

"We are excited to combine IXN's innovative technological tools with Insurance Technologies' proven solutions," said Kevin Pohmer, CEO of IXN. "Both of our customer bases and the entire life insurance industry will benefit from our increased ability to deliver innovative, value-added solutions that improve client success and operational efficiency across the entire value chain."


"By combining their proven technology solutions, Insurance Technologies FireLight and IXN are creating the most robust end-to-end platforms for the life insurance marketplace," the statement from the companies said. "Together, Insurance Technologies and IXN will be a clear leader in innovation in the insurance technology market."

Terms of the transaction were not disclosed.

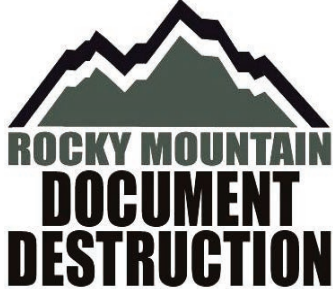


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HealthEquity purchases Ohio bank's \$477M HSA portfolio

Draper-based HealthEquity Inc., the largest independent health savings account (HSA) custodian in the U.S., has agreed with Fifth Third Bank, National Association of Cincinnati to transition custodianship of Fifth Third's health savings account portfolio to HealthEquity.

The agreement sets a \$60.8 million purchase price for a transfer of approximately 149,000 current HSA members and their approximately \$477 million in HSA assets. The agreement includes a mechanism to adjust the purchase price based on the amount of HSA assets actually transferred at the time of closing of the transaction.

"We are eager to welcome Fifth Third HSA members and employers to HealthEquity with remarkable 'Purple' service from HSA experts and the industry's leading platform for connecting

health and wealth," said HealthEquity's CEO Jon Kessler.

"HealthEquity has a culture and dedication to taking care of its customers," said Tim Spence, president of Fifth Third Bancorp. "We believe this transition is the best path forward for our HSA members to maintain the highest quality of delivery in services now and in the future."

The transition of custodianship of Fifth Third Bank's HSA portfolio to HealthEquity, which will also entail a transfer of the underlying assets held in the HSAs, is subject to regulatory approval and satisfaction of other customary closing conditions.

HealthEquity and its subsidiaries administer HSAs and other consumer-directed benefits for our more than 12 million accounts in partnership with employers, benefits advisors and health and retirement plan providers.

Myriad sells melanoma lab to Castle Biosciences

Myriad Genetics Inc., a Salt Lake City-based genetics testing company, has agreed to sell its Myriad myPath Melanoma Laboratory to Castle Biosciences of Friendswood, Texas. Castle will buy the laboratory, which offers the myPath Melanoma test, for \$32.5 million in cash.

Castle Biosciences is a specialty laboratory focused on advanced diagnostics for dermatologic cancers.

"We are pleased to sign an agreement with Castle Biosciences that meets our objective of ensuring patients continue to have access to this important test and providing value for our share-

holders," said Paul J. Diaz, president and CEO of Myriad Genetics. "The divestiture of Myriad myPath Melanoma will allow Myriad to focus on its core businesses in women's health, oncology and mental health and provide growth capital for future investment."

MyPath Melanoma has been used by almost 40,000 patients to guide treatment decisions and has been ordered by approximately 20 percent of dermatopathologists in the country.

The deal is subject to customary closing requirements and Myriad expects the transaction to close in its fiscal second quarter.

Iron Co. solar projects begin commercial operation

Another Utah solar energy facility has gone on line. D.E. Shaw Renewable Investments (DESRI), a provider of renewable energy across North America, has announced that its 180-megawatt Cove Mountain solar project in Iron County has begun commercial operation.

"The DESRI team is thrilled to begin commercial operations at our Cove Mountain facilities, which were completed through our strong partnerships with PacifiCorp, Facebook and First Solar," said David Zwillinger, CEO of DESRI. "These are the first of DESRI's renewable energy projects in Utah to reach commercial operation, representing an important milestone in our mission to expand the production of clean, cost-effective energy in Utah."

Cove Mountain and Cove Mountain 2 have long-term power purchase agreements (PPAs) with PacifiCorp on behalf of Facebook, providing Facebook's data center operations with new solar resources. Swinerton Re-

newable Energy constructed the projects.

The acquisition and construction of the Cove Mountain project was financed by a syndicate of lenders, including HSBC as coordinating lead arranger, CIBC, National Bank of Canada, National Cooperative Services Corp. and Fifth Third Bank. Wells Fargo provided tax equity for the projects.

Cove Mountain and Cove Mountain 2 represent two of DESRI's nine projects that are currently operating, under construction or have signed PPAs in Utah. DESRI's other projects in Utah include Hunter Solar, which began operating this year, and Sigurd Solar, which reached mechanical completion in March.

Thanksgiving Point appoints Christensen as president/CEO

Thanksgiving Point's board of directors has appointed McKay Christensen as president and CEO. Christensen succeeds Mike L. Washburn, who retired from Thanksgiving Point following 18 years of leadership.

"Christensen's extensive background and business development skills will help Thanksgiving Point strengthen partnerships, develop strategic growth and expand its impacts to the community," the board said in making the announcement.

"We are so grateful for the leadership of Mike Washburn over the past 18 years," said Karen Ashton, co-founder of Thanksgiving Point. "Mike has done an amazing job in expanding and promoting the offerings at Thanksgiving Point, and we are excited to welcome McKay Christensen to carry on this important work. McKay brings a wealth of experience that will be a great benefit to us at Thanksgiving Point. The future is extremely bright thanks to these

two leaders."

Christensen joins Thanksgiving Point following several successful executive positions including KLAS Research, Melaleuca, Holiday Inn Worldwide and Procter & Gamble. From 2015 to 2018, Christensen served as the managing director of external relations at Brigham Young University. He remains an adjunct professor at the BYU Marriott School of Management. He earned a Ph.D. in education from the University of Idaho and an MBA from BYU. McKay and his wife Jennifer are the parents of five children and live in Alpine.

"I believe in people and in our community," said Christensen. "As we look at the potential of what can be done at Thanksgiving Point to support our mission, I am energized by the possibilities ahead of us."

Thanksgiving Point is a multi-venue entertainment and educational attraction that opened in 1995.

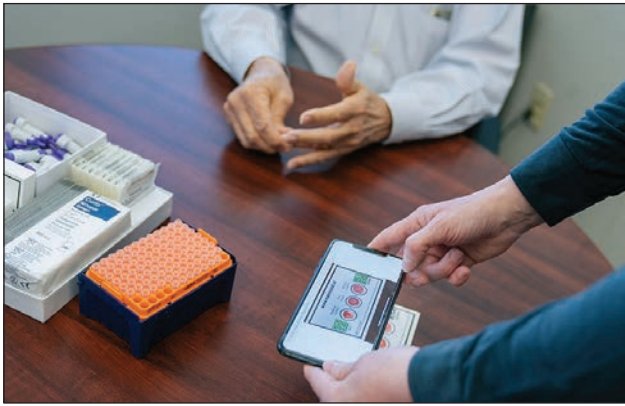
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The **University of Utah** has partnered with **ARUP Laboratories** of Salt Lake City and Orem-based digital diagnostics company **Techcyte Inc.** to develop **NanoSpot.AI**, a less-than-five-minute, easy-to-administer SARS-CoV-2 antibody test. The partnership expects NanoSpot.AI to be significantly less expensive to manufacture than other SARS-CoV-2 antibody tests, so it has the potential to be considerably more affordable than currently available tests, making it possible to extend the test to every corner of the world, according to a press release from the group.

The NanoSpot.AI test is performed on a spot of blood obtained through a finger prick. Individuals then receive their test results on their mobile phones. The test could be used around the globe to help prioritize who should receive SARS-CoV-2 vaccinations or to easily and quickly



detect whether individuals have some immunity against COVID-19 for travel or immigration purposes. Clinical studies validating NanoSpot.AI are currently underway. "Other antibody tests are available and are very good,

but it takes time to get test results back and they're relatively expensive," said **Dr. Hans Haecker**, who co-developed NanoSpot.AI with **Dr. Vanessa Redecke**. Both are professors in the UofU Pathology Department Division of Microbiology and Immunology.

"As a national reference laboratory, ARUP has a wide view of laboratory diagnostics," said **Mark Astill**, ARUP director of research and development. "The expertise and experience we bring enabled what may be the first instance of combining seemingly disparate elements to produce a rapid, economical, QR-code-curated, consistent, point-of-care result."

All NanoSpot.AI test components are provided in a self-contained kit. The person administering the test places droplets of blood in three small spots on a ready-to-use card. One of the spots displays the test result while the other two confirm the test was properly run. Antibodies against SARS-CoV-2 are quickly apparent because the blood spot begins to separate within seconds when the test result is positive.

Techcyte CEO **Ben Cahoon** said, "Our platform breaks each blood spot into thousands of features that the AI uses to statistically determine which specimens are positive for SARS-CoV-2 antibodies."

BYU LawX, a legal design lab at the J. Reuben Clark Law School at Brigham Young University in

Provo, has developed **Goodbye Record**, an online resource assisting individuals, legislators and corporate partners to address the legal record expungement process. The application implements solutions to protect second chances for individuals who have had their records expunged. "LawX



has been one of the most fun and fulfilling classes I've been part of, and I feel fortunate to have played a role in finding solutions to the expungement problem," said **Ruben Felix**, a third-year BYU Law student who helped develop Goodbye Record. "It is really fulfilling to craft real solutions to help real people. Goodbye Record is not just going to help people who need it now, but in the future as well."

ClientSuccess, a customer success platform based in Lehi, has released **Conversations**, a solution designed to deliver "conversational customer success." Conversations empowers front-line customer success managers (CSM) to engage with customers in a faster and more authentic way, the company said. Built as a Chrome extension, Conversations gives CSMs a direct communication line to collaborate



with their customers in real-time from a simple app in their browser. "CSMs spend a majority of their time engaging with customers using clunky email or bulky video conferencing, usually centered around ongoing conversations and tasks," said **Dave Blake**, founder and CEO of ClientSuccess. "This results in poor productivity, fragmented customer conversations, and ineffective execution. Conversations makes it simple to engage with your customers, collaborate on tasks and develop authentic relationships."

Code Corp., a Murray-based barcode scanning and data capture technologies company, has launched its **Code Reader 5200**, a high-speed, omnidirectional reader for 1D and 2D barcode symbols. The CR5200 replaces the company's CR5020 and CR5025 devices. "The new CR5200 is the perfect barcode reading



device for high-traffic, fast-paced environments such as hands-free retail point of sale or event ticketing, admission and access control purposes," said **Jana Buchanan**, senior product manager of hardware for Code. "The CR5200 has an optional advanced age-verification feature that allows businesses to scan driver licenses and IDs for age verification and to capture specific consumer information for credit applications, loyalty programs and marketing lists." Code's powerful image-capture technology enables the CR5200 to read small, low-contrast and even damaged barcodes on any surface.

Lehi-based **DigiCert**, an Internet security and authentications solutions provider, has released **DigiCert Automation Manager**, a containerized enterprise

solution for on-premises, high-volume transport layer security certificate automation. Automation Manager is an addition to DigiCert's platform, built on a cloud-native architecture that allows for flexibility and secure automation behind the enterprise network firewall, the company said. "Lifetimes for public certificates are decreasing at the same time that organizations are deploying rapidly growing volumes of digital certificates, making automation a necessity," said DigiCert CEO **John Merrill**. "Automation Manager is designed to meet our customers' need to become more efficient and effective in managing their certificates at scale.



The architecture provides secure certificate automation on-premises for any distributed environment." DigiCert said it will offer continuous innovation of Automation Manager features in 2021.

Lehi-based **SimpleNexus**, a developer of a homeownership platform for loan officers, borrowers, real estate agents and settlement agents, has announced SimpleNexus eClose now supports **remote online notarization (RON)**, enabling lenders to efficiently conduct fully digital closings. In a RON e-closing, all documents are e-signed and electronically notarized by a commissioned remote online notary via webcam. "SimpleNexus is committed to delivering lenders with a one-stop platform that seamlessly guides borrowers throughout the entire homeownership journey," said SimpleNexus president **Cathleen Schreiner**



Gates. "The added capability of RON, which enables full e-close, gives lenders and borrowers the choice to make closing as digital as they want. In addition to improved borrower experience, full e-close offers lenders substantial return on innovation with improved operational efficiency, greater data integrity and faster delivery of loans to the secondary market."

Financial crime and ID fraud protection company **SmartSearch U.S.**, based in Lehi, has launched **TripleCheck**, a digital solution to combat money laundering in regulated sectors such as financial services. SmartSearch said its new solution will not only help businesses comply with new laws but provide ongoing monitoring against sanctions and politically exposed



persons for the first time. **Martin Cheek**, vice president at SmartSearch U.S., said, "Our mission is to make anti-money laundering (AML) compliance easy. While the technology behind TripleCheck is highly advanced, the interface and the outputs have been designed with the user in mind, meaning staff at any level can successfully perform a SmartSearch TripleCheck. By combining three sophisticated verification processes into one powerful tool, we have created the most powerful, robust and reliable all-in-one AML platform on the market."

Sunpro buys Columbia Millworks

Sunpro, a lumber and building materials company and a subsidiary of Salt Lake City-based Clyde Companies, has acquired Columbia Millworks, a high-end custom door and millwork supplier in Vineyard.

Columbia Millworks founders Joel Pilling and Preston Cowie decided to sell their company and approached Sunpro as a potential buyer.

Columbia Millworks' reputation for quality and service lined up with Sunpro's own values and objectives, according to Sunpro President Greg Templeman. "Columbia Millworks' reputation in the door and millwork space for high-quality products and exceptional

service perfectly complements Sunpro's strategic business objectives and vision to build a better community," Templeman said.

"The acquisition offers several benefits to Columbia Millworks customers, vendors, and employees," a Sunpro statement said. "Columbia Millworks customers will have a larger product line to choose from, will see streamlined sourcing and can now take advantage of Sunpro's generous rewards program. Columbia Millworks employees will receive an array of amazing benefits not available in a smaller company, including a 401(k), a health insurance package, generous PTO, and profit-sharing."

CORPORATE FINANCIAL REPORTS

The following are recent financial reports as posted by selected Utah corporations:

PROG Holdings

PROG Holdings Inc., based in Salt Lake City, reported net earnings from continuing operations of \$79.5 million, or \$1.16 per share, for the first quarter ended March 31. That compares with \$57.7 million, or 85 cents per share, for the same quarter a year earlier.

Revenues in the most recent quarter totaled \$721 million, up from \$668.4 million in the year-earlier quarter.

PROG is the fintech holding company for Progressive Leasing, a provider of in-store and e-commerce lease-to-own solutions, and Vive Financial, a provider of omnichannel second-look revolving credit solutions.

"Our first-quarter results reflect the exceptional execution of our team and our point-of-sale retail partners in a challenging environment as we continue to add and scale partner relationships while increasing our e-commerce penetration," Steve Michaels, president and CEO, said in announcing the results.

"The Progressive Leasing segment delivered record first-quarter results in revenue, gross merchandise volume (GMV), earnings before taxes and adjusted EBITDA (earnings before interest, taxes, depreciation and amortization). Our portfolio performance exceeded our expectations as the continued financial

strength of our consumer resulted in increased revenues and low write-offs in the period. We anticipate strong results for the remainder of 2021, building on Progressive's 10.4 percent GMV growth in the first quarter."

Extra Space Storage

Extra Space Storage Inc., based in Salt Lake City, reported funds from operations (FFO) attributable to common stockholders and unit holders of \$210 million, or \$1.50 per share, for the quarter ended March 31. That compares with \$171.3 million, or \$1.24 per share, for the same quarter a year earlier.

Net income attributable to common stockholders was \$203 million, or \$1.53 per share, which compares with \$108.2 million, or 83 cents per share, for the year-earlier quarter.

Same-store rental revenues totaled \$278.9 million in the most recent quarter, up from \$266.7 million in the year-earlier quarter.

Extra Space Storage is a self-administered and self-managed real estate investment trust that owns and/or operates 1,969 self-storage stores in 40 states; Washington, D.C.; and Puerto Rico. It is the second-largest owner and/or operator of self-storage stores in the United States and is the largest self-storage management company in the U.S.

"We are off to a great start in 2021, with the strongest first-quarter occupancy in our history, resulting in strong same-store NOI (net operating income) growth, and excellent FFO growth of 21 percent," Joe Margolis, CEO, said in announcing the results.

"Our record-high occupancy is resulting in greater pricing power, and we are well-positioned for a strong summer leasing season. Our year-to-date performance, the resilience of storage fundamentals and our accretive external growth have allowed us to raise our 2021 annual FFO guidance."

SkyWest

SkyWest Inc., based in St. George, reported net income of \$36 million, or 71 cents per share, for the first quarter ended March 31. That compares with \$30 million, or 59 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter was \$535 million, down from \$730 million in the year-earlier quarter. The company said the decrease was due to a significant reduction in the number of flights SkyWest was scheduled to operate under its flying agree-

ments compared to the same period last year because of the COVID-19 pandemic.

SkyWest Inc. is the holding company for SkyWest Airlines and SkyWest Leasing, an aircraft leasing company. SkyWest Airlines connects passengers to over 230 destinations throughout North America.

"We continued to see improvement in the demand for our product during the first quarter," Chip Childs, CEO, said in announcing the results. "Our strategy of investing in our fleet and delivering flexible solutions with solid operating performance to our customers continues to position SkyWest well for long-term success."

Overstock

Overstock.com Inc., based in Salt Lake City, reported income from continuing operations of \$26 million, or 56 cents per share, for the first quarter ended March 31. That compares with a loss of \$16.3 million, or 34 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$660 million, up from \$339.6 million in the year-earlier quarter.

Overstock is an online retailer and technology company.

"On the heels of a record 2020, Overstock continues to execute consistently and delivered strong results for the first quarter of 2021," Jonathan Johnson, CEO, said in announcing the results. "Our strong momentum reflects our purposeful and strategic focus on our home business and the operational changes we've made and continue to put in place."

Johnson noted that the number of active customers nearly doubled. "Our focus on improving the customer experience and making our brand vision of 'Dream Homes for All' a reality is paying off. In addition, our strategic partnership with Pelion Venture Partners for oversight of Medici Ventures' blockchain assets closed ahead of schedule and we believe it will provide the portfolio companies the opportunities they need to succeed."

Medallion Bank

Medallion Bank, based in Salt Lake City, reported net income of \$13.8 million, for the first quarter ended March 31. That compares with a net loss of \$436,000 for the same quarter a year earlier.

Quarterly net interest income was \$31 million, compared to \$27.8 million in the 2020 first




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Industry Briefs

Industry Briefs are provided as a free service to our readers. Company news information may be sent to brice@slenterprise.com. The submission deadline is one week before publication.

ARTS/ENTERTAINMENT

• **Cinemark Holdings Inc.**, in partnership with **CenterCal Properties LLC**, has announced that it will be expanding its presence in Utah with the addition of a new 14-screen theater in Mountain View Village in Riverton. Formally agreed upon in 2019, the theater is currently under construction and set to open mid-2022. Mountain View Village is an 85-acre, mixed-use lifestyle center with retail, restaurant, business and apartment options. The new Cinemark theater is part of the center's Phase II development, which also includes five pocket parks, a show fountain and a covered market hall-style pavilion with a series of eateries and indoor and outdoor seating. Cinemark operates 531 theaters worldwide, with 331 in the U.S.

BANKING

• **Zions Bancorporation NA**, Salt Lake City, elected **Maria Contreras-Sweet** to its board of directors at its annual meeting of shareholders. Contreras-Sweet is managing member of both Contreras Sweet Cos., a marketing and research solutions business, and Rockway Equity Partners, a private equity firm. She served as 24th administrator of the U.S. Small Business Administration and as a member of former President Barack Obama's cabinet. During her career, she has started three businesses, including a community bank in Los Angeles focused on small and mid-sized businesses, where she served as its executive chairwoman for seven years.



Maria Contreras-Sweet

• **TAB Bank**, Ogden, has hired **Ryan D. Gabriel** for its business development team as vice president and business development officer for the Pacific Northwest and western Canada. He will be based in Seattle and be responsible for sourcing new business opportunities throughout the Pacific Northwest region and western portions of Canada to providing asset-based and factoring working capital



Ryan Gabriel

resources to commercial businesses with annual revenues ranging from \$2 million to \$150 million. Gabriel has more than 20 years of experience in factoring and asset-based lending, as well as expertise in digital marketing. Prior to joining TAB, Gabriel spent significant time within the Riviera Finance group of companies, including Business Facilitators Inc. (dba Business Factors), Riviera's digital marketing arm.

• **Cyprus Credit Union**, West Jordan, has opened a pair of branches, including one at 480 E. 400 S., Salt Lake City. It takes the place of the branch at 400 S. 700 E. A new branch on 1375 Foothill Drive has also opened, making it the credit union's 20th location. Instead of the traditional teller line, both locations feature in-lobby teller machines (ILTs), where members can choose to self-serve or have assistance from a live remote teller.

• **Mountain America Credit Union**, Sandy, has opened a branch at 1953 W. Pleasant Grove Blvd., Pleasant Grove. It features three drive-up lanes, an ATM and a modern floor plan with a newly designed mural wall. It also opened a branch in Chandler, Arizona, and a service center in Rexburg, Idaho.

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CONSTRUCTION

• **Woodside Homes**, a Salt Lake City-based designer and builder of homes for move-up and entry-level buyers, has named **Erin Willis** as chief insights and marketing officer. She is the first female corporate executive at the company. Willis has experience in marketing of both public and private homebuilding for more than 20 years and has worked with Woodside Homes since 2018. Before joining Woodside



Erin Willis

Homes, Willis was with Taylor Morrison Homes, where she was not only created its strategic marketing function, but also transitioned into a role as head of corporate communications.

DIVIDENDS

• The board of directors of **Zions Bancorporation NA**, Salt Lake City, has declared a regular quarterly dividend of 34 cents per common share. The dividend is payable May 20 to shareholders of record May 13. The board also declared regular quarterly cash dividends on the company's various perpetual preferred shares. The cash dividend on series A, G, H and I shares are payable June 15 to shareholders of record June 1. The cash dividend on the Series J shares is payable Sept. 15 to shareholders of record Sept. 1. The board also authorized the redemption at par value of Zions' Series H perpetual preferred shares, which have been eligible to be redeemed since June 15, 2019, subject to the completion of notification requirements. Zions currently expects to redeem the Series H shares during the second quarter. At March 31, the total amount of the Series H shares outstanding was \$126 million, and had an annual dividend of \$7 million.

• The board of directors of **Clarus Corp.**, Salt Lake City, has confirmed a regular quarterly cash dividend of 2.5 cents per share. The dividend will be paid May 21 to stockholders of record May 10. Clarus develops, manufactures and distributes outdoor equipment and lifestyle products focused on the climb, ski, mountain, and sport markets.

• The board of directors of **Medallion Bank**, Salt Lake City, has declared a quarterly cash dividend of 50 cents per share on the bank's Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series F. The dividend is payable July 1 to holders of record June 15. Medallion Bank is an industrial bank that specializes in providing consumer loans for the purchase of recreational vehicles, boats and home improvements, and offering loan origination services to fintech partners. It is a wholly owned subsidiary of Medallion Financial Corp.

• The board of directors of **Altabancorp**, American Fork, has declared a quarterly dividend payment of 15 cents per common share. The dividend will be payable May 17 to shareholders of record May 10. Altabancorp is the bank holding company for Altabank, which has 25 branch locations from Preston, Idaho, to St. George.

EXPANSIONS

• **Sundance**, a Salt Lake City-based lifestyle retailer of women's and men's apparel, jewelry, footwear, accessories, home furnishings and art, has opened a retail location in the Greater Detroit area. The 4,120 square foot store is in Rochester Hills. It is Sundance's first location in Michigan.

GOVERNMENT

• The **Utah Department of Workforce Services** has selected **Christina Oliver** as director of the **Housing and Community Development Division**. Most recently, Oliver has served as the department director over community development for Draper City. Prior to that position, she held roles at Salt Lake County as the Regional Economic and Business Development Division director and as the associate Parks and Recreation Division director. After a 16-year hiatus from the department, Oliver will rejoin Workforce Services on May 24. **Keith Heaton**, assistant director of the Housing and Community Development Division, will take on the chairmanship of the Permanent



Keith Heaton

Community Impact Fund Board (CIB) after more than 12 years working with the board. Part of the division's responsibilities, the CIB provides loans and grants to counties, cities and towns that are impacted by mineral resource development on federal lands, including \$300 million awarded in the past five years.

HEALTHCARE

• **Xenter Inc.**, a privately held, Salt Lake City-based startup device/data/drug healthcare technologies company, has appointed **James R. Tobin** to its board of directors. Prior to joining Xenter, Tobin served as president and CEO of Boston Scientific from March 1999 to July 2009. He also served as president and CEO of Biogen Inc. and served as an executive with Baxter International, where he became president and chief operating officer in 1992. Xenter is developing wireless technologies and techniques for interventional cardiology, interventional radiology, and neurointerventional radiology. It also is launching a digital health platform that will leverage new wireless interventional



James Tobin

devices that provide physiologic data and images simultaneously and enable patients to have access and control of their medical data.

• **DiscGenics** has completed construction on its 25,000-square-foot headquarters facility in Salt Lake City. The final phase, which included 19,500 square feet for a dedicated cGMP allogeneic cell manufacturing facility, was built in anticipation of future commercial demand for IDCT. The new space is in addition to the 5,500 square feet of office space and research and development laboratory that is already in operation.

INTERNATIONAL

• **William D. James** has been elected to the board of directors of **World Trade Center Utah**. James is a principal at BKD CPAs & Advisors, leading BKD's national transfer pricing team, a division of the firm's international tax services group. BKD's office in downtown Salt Lake City includes international tax specialists



William James

who serve multinational companies throughout the Intermountain West. James has experience serving on the board of directors at the WTC St. Louis and providing more than 26 years of international tax consulting services to multinational companies in numerous industries.

INVESTMENT

• **29th Street Capital**, a Chicago-based, privately held real estate investment firm that focuses on value-add and development of multifamily assets, has hired **Ryan Thomas** as vice president of acquisitions in Salt Lake City. He will be responsible for sourcing and evaluating multifamily real estate investment opportunities throughout Utah. Thomas has over 10 years of experience in commercial real estate finance, investment and construction management. Prior to joining 29th Street Capital, he was an associate director for Q10 Bonneville Real Estate Capital. Thomas received his B.S. in economics from the University of Utah and is pursuing his Masters in Real Estate Development from the UofU.



Ryan Thomas

see BRIEFS next page

Industry Briefs

from previous page

INVESTMENTS

- **Sera Prognostics Inc.**, a Salt Lake City-based company focusing on improving maternal and neonatal health, has completed a \$100 million Series E financing. Joining in the round were **Vivo Capital**, **aMoon Fund**, **Parian Global** and others, led by existing investors **Anthem Inc.** and **Blue Ox Healthcare Partners**. Sera will use the proceeds of the financing to continue the process of commercializing its PreTRM testing, accelerate the development of its pipeline of biomarker tests to predict other major conditions of pregnancy, and develop greater testing capacity for over 3 million annual pregnancies that are candidates for Sera's PreTRM test in the United States. Joining the Sera board are **Marcus Wilson**, chief analytics officer of Anthem; **Elizabeth Canis**, Anthem's vice president of emerging markets and partnerships; and **Joe Siletto**, managing director of Vivo Capital.

- **Xenocor**, a privately held, Salt Lake City-based company, has announced a Series A-2 round investment by **Growing Impact Ventures**. The amount was not disclosed. The investment will be used to increase production of Xenoscope, a single-use, fog-free, HD laparoscopic imaging system.

PHILANTHROPY

- **Sweet Rolled Tacos'** location at The Gateway is rolling out 10 new children's-themed tacos during the month of May in an effort to "**Taco 'Bout Mental Health**," and 25 percent of the proceeds from children's taco sales will be donated to **The Children's Center**. There will also be a free outdoor fitness class, outdoor free movie, and the "I Am Light" walk-through. Story time for families will be on Mondays, Wednesdays and Fridays at 1:30 p.m. through May 31.

REAL ESTATE

- The **Domain Cos.**, in partnership with **Giv Development**, has opened **The Shop Workspace** at 340 East and 400 South, Salt Lake City. The Shop joins Mya, Domain's first mixed-income residential development in Salt Lake City, and anchors The Exchange, a \$124.3 million transit-oriented development that combines apartments, shared workspace, retailers and on-site covered parking. It features three floors with more than 30,000 square feet of creative coworking space. The architecture firm behind The Shop's design is

Eskew+Dumez+Ripple. This is its debut project in Salt Lake City.

- The **Other Side Academy (TOSA)**, a nonprofit, will expand operations for its self-funded vocational programs at a warehouse in Murray. The programs include The Other Side Movers, The Other Side Thrift Boutique and The Other Side Construction Co. TOSA leaders hope the expanded capacity will enable them to add more vocational programs, such as welding and automotive repair schools. In addition to the warehouse property, TOSA also bought the empty lot adjacent to the new purchase that they hope will host a community garden for its students. Tim Stay, CEO of TOSA, and Davis Durocher, director of operations, partnered with **Mountain West Commercial Real Estate** on the warehouse search.

Athena Leadership Award will be presented to **Danielle Croyle**. She has a 30-year career in law enforcement and currently works at the South Salt Lake Police Department as the public information officer and training coordinator. Past positions include



Danielle Croyle

serving as the administrative officer for the FBI's Salt Lake field office and serving as captain of the Ogden City Police Department.

Croyle holds a B.A. degree from Weber State University's Criminal Justice Program. She currently serves as a member of the WSU Social and Behavioral Science Advancement Board and is a past president of the WSU Alumni Association board of directors. She is a graduate of the Federal Bureau of Investigation (FBI) Academy in Quantico, Virginia. Croyle will be presented with the award May 18, at the chamber's Women in Business Athena Leadership Ceremony & Luncheon, set for 11:30 a.m.-1 p.m., at the Timbermine Steakhouse in Ogden.

- A company focused on helping people with asthma through the use of a small, more-portable inhaler, **uAir** recently won the \$15,000 grand prize at the **Bench to Bedside Competition**. UAir is a team with members from the University of Utah and Brigham Young University: Brian Parker, Teryn Holeman, Alex Huhn and Nick Wallace. Led by the **Center for Medical Innovation**, in partnership with the **Lassonde Entrepreneur Institute**, the Bench to Bedside program challenges students to identify and address opportunities for improvement in the current healthcare market. More than 20 teams representing the University of Utah, Brigham Young University, Utah State University, Utah Valley University and Dixie Technical College participated in this year's competition. The runner-up (\$15,000) was **Aether Masks**. The **Legacy Team Award** winner was **Neurosense**. The **Best in Medicine Award** winner (\$5,000) was **Neosafe Cradle**. The **Best in Business Award** winner (\$5,000) was **S-Band**. The **Best in Engineering Award** winner (\$5,000) was **Aether Elbow**. The **Best in Digital Health Award** winner (\$5,000) was **OkWellThen**. The **Global Health Award** winner (\$5,000) was **LaparoVision**. The **Eccles**

& **Marriott Libraries Award** winner (\$5,000) was **MagCath**.

- **SecurityMetrics Podcast** has been named a Silver winner in the category of **Best Cybersecurity Podcast** from the **Cybersecurity Excellence Awards**. The podcast aims to help businesses protect payment data in a volatile threat climate and support individuals to succeed in cybersecurity. Episodes are released bi-monthly. Orem-based SecurityMetrics helps customers close data security and compliance gaps to avoid data breaches.

- **Nav**, a Salt Lake City-based financing platform for small businesses, has announced that **Upcycle Hawaii LLC** is its latest \$10,000 grand prize winner of its **Small Business Grant**. Upcycle Hawaii is a brand and manufacturer focused on creating quality products with reclaimed and repurposed materials. Owner Mattie Mae Larson plans to use the funds to grow her internal team and invest in new tools. Nav also awarded a \$5,000 runner-up prize to **Chow Corp.**, a nonprofit providing culinary arts training to military veterans and spouses in Maryland. Nav created the Nav Small Business Grant in 2018 to raise awareness about the obstacles small-business owners and entrepreneurs experience when building and maintaining their businesses. As of April, Nav has awarded \$139,500 to small businesses across the country.

RETAIL

- **EoS Fitness** has opened its ninth location in Utah at 5546 S. Redwood Road, Taylorsville. It has 53,000 square feet, making it the largest EoS Fitness location in the state.

RURAL UTAH

- The **2021 One Utah Summit** will take place Oct. 4-6 at Southern Utah University in Cedar City. It is the new name for the 34th annual Rural Summit and will feature rural Utah's decision-makers to network and discuss the unique opportunities and challenges facing rural Utahns. It will include an evening networking event, an updated rural Utah speed pitch, breakout sessions and the launch of the Utah Rural Leadership Academy. Details will be announced later.

TECHNOLOGY/LIFE SCIENCES

- **Secuivant**, a Salt Lake City-based company focused on strategic managed security and risk advisory services, has announced a Board of Advisors composed of cybersecurity and technology experts providing high-level guidance and expertise on Secuivant's strategy and offerings. The board includes **Jared Mabey** (chairman), **Don Ainslie**, **Chris Barker**, **Bill Fisher**, **Mark Ford**,

see BRIEFS page 12



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RECOGNITIONS

- **Altabank**, an American Fork-based company with 25 branch locations from Preston, Idaho, to St. George, has received a **2020 Raymond James Community Bankers Cup** award. The honor recognizes the top 10 percent of community banks nationally based on various profitability, operational efficiency and balance sheet metrics. Altabank has been an annual recipient of the award since 2016 and is the only community bank in the Mountain West region to be recognized for 2020. Raymond James Financial Inc. is a diversified financial services company providing private client group, capital markets, asset management, banking and other services to individuals, corporations and municipalities.

- The **Ogden-Weber Chamber of Commerce** has announced that its 33rd annual








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Succeeding in Your Business

Tried to file anything lately? It's time for a tech update at the SEC

As readers of this column know, one of my biggest headaches in dealing with our federal government agencies is that their technology is often stuck in the 1990s, if not the 1980s.

As a lawyer representing startup companies, I frequently have to file documents with the U.S. Securities and Exchange Commission. Since about 10 years ago, all filings with the SEC must be made electronically.

All electronic filings with the SEC must be made on a database called EDGAR; the acronym — what would our government be without acronyms? — stands for “Electronic Data Gathering, Analysis and Retrieval.”

In order to file documents on EDGAR, one must first register the company with EDGAR using Form ID, which also must be filed electronically. Once Form ID is filed, the company is issued three separate usernames (a Central Index Key — CIK for short — and two “access codes”), which companies and their attorneys can use to file documents securely on EDGAR.

Filing Form ID requires three steps. First, you have to fill out an online application form with the company's information. Then, you have to print out the applica-

tion form, have the company president sign it before a local notary public and create a PDF file of it. Finally, you have to go back to

EDGAR, fill out the application form a second time, attach the PDF of the first application form as an exhibit to the second application form and submit the final application consisting of both forms. After a delay of several days, you usually get your CIK and access codes to file documents electronically on EDGAR.

Are you exhausted already? If you are a tech professional or otherwise familiar with computers, you are probably shaking your head in amazement that in 2021, we have to go through all the above steps to do something as simple as register with a government agency.

But wait. It gets better. I went through the above process recently for one of my tech clients that was raising capital from angel investors and needed to file a sales report (called Form D) with the SEC. As the client was a newly formed company, I first had to file Form ID to register the client with EDGAR.

Everything went smoothly until the final step, when the EDGAR software rejected my application because it did not recog-

nize the PDF attachment with the signed and notarized registration form. I checked multiple times to make sure I attached the document properly, and each time was informed that I had done so correctly, but the software kept rejecting the application.

After checking EDGAR's “help” section for advice — totally useless — I gave up and called EDGAR's tech support hotline (to the SEC's credit, I have to say that getting through to a tech representative was relatively quick and painless). I explained the process to the rep, who told me the problem was that I saved the PDF using Adobe Reader, a streamlined version of Adobe Acrobat. The rep assured me that if I saved the PDF using the full version of Adobe Acrobat, I would be able to attach the PDF to the Form ID submission and it would go through.

So, I went online, subscribed to Adobe Acrobat DC (for \$180/year), had my client overnight the paper application form he originally signed and notarized, scanned it as a PDF using Adobe Acrobat DC, filled out the second application form, attached the PDF and hit “submit.”

The EDGAR software rejected the filing, again claiming the PDF was not properly attached.

Rather than waste any more time, I called EDGAR's tech support hotline and asked for a super-

visor. I explained the situation to her step by step and was told that the problem was not that I had used the wrong version of Acrobat, but that I was using Firefox as my web browser when I submitted the application. Apparently, the EDGAR database is programmed to accept filings only from Internet Explorer and Google Chrome.

Need I say that this was explained nowhere during the online application process or EDGAR's online “help” section?

I opened Google Chrome and resubmitted the second application form with the PDF I created on Adobe Acrobat, and it was accepted.

The good news is that after going through all this, when I received the CIK and access codes the next day, I was able to file the client's Form D sales report on EDGAR with a minimum of hassle. But I spent several hours and wasted \$180 on a version of

Acrobat I did not need (and no, I couldn't ethically bill any of it to the client).

I totally understand that the SEC wants to ensure that the EDGAR database is never tainted by bogus filings or fictitious companies. But the current “user vicious” registration process needs to be fixed, as I'm sure many companies that want to comply with the law just give up in frustration and never register with EDGAR as they should.

Let's hope the massive infrastructure bill currently wending its way through Congress allocates a few bucks to the SEC to upgrade EDGAR's technology. Or at least make it available to Firefox users.

Cliff Ennico (crennico@gmail.com) is a syndicated columnist, author and former host of the PBS television series “Money Hunt.”

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CLIFF ENNICO

Industry Briefs

from page 11

Brian Kelly, Ryan Layton, Kelly Liu, Mark Spangler and Jim Walker. Ainslie is Secuvant executive vice president of risk services and sales. Barker is a transportation technology consultant and founder for CBC. Fisher is a retired Deloitte consulting senior partner. Ford recently retired from Deloitte as the U.S. industry sector leader for higher education in Deloitte's Risk and Financial Advisory Services business. Kelly has over 40 years of experience in the public and private sectors, including as Rackspace chief security officer. Layton has more than 20 years of experience working with C-Level executives within the Fortune 1000 space and is founder and CEO of Secuvant. Liu has been working in various marketing roles in high tech for over 15 years and currently is senior director of global demand at Menlo Security. Mabey is president and CEO of Lighthouse Business Catalysts. Spangler has experience and expertise supporting national security programs at the Central Intelligence Agency (CIA), the National Reconnaissance Office (NRO), the Intelligence Community (IC) and Department of Defense (DoD). Walker has 40 years of experience in the agriculture and heavy equipment industries, hav-

ing recently retired from CASE IH as executive vice president of North American operations.

• **Exponential AI**, an Atlanta-based decision intelligence platform provider, has announced a geographic and market expansion into the northwestern U.S. **Steven Lund**, head of sales, business development and marketing, is leading Exponential's expansion into the healthcare and financial services industries from Salt Lake City. Lund has more than 30 years of experience in technology, AI/ML and deep learning, along with experience in leading global initiatives in SaaS, cybersecurity and IoT for major technology corporations.

• **Fastest Labs**, a drug, alcohol and DNA testing franchise, has established a new franchise to the system in Sandy. Owner **Stephen Collings** has now established four territories throughout the area, with plans to open and develop a new location each year in the next four to five years. The territories include Provo, Lehi, South Salt Lake and Ogden. These new agreements will add to the current Fastest Labs location in North Salt Lake. Fastest Labs has 58 units open in 20 states.



Steven Lund

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Rice & Kellogg, 1924

Here's your post-pandemic, Biden administration estate planning to-do list

The biggest misconception people have about estate planning is that “they are not that old and can do it later,” say almost half (49 percent) of advisors in a recent Key Private Bank Advisor Poll on estate planning. Yet, the majority (73 percent) of advisors say the ideal age to start putting an estate plan in place is before 40 — earlier than many people think.



CAMERON COLE

Estate planning can be a sensitive and complex topic for families to address. Poll results confirmed this fact, with 39 percent of advisors saying adult children stress over a parent’s reaction in raising the topic, and one-quarter (24 percent) saying families are concerned about not knowing where to start from a tactical standpoint.

With potentially significant changes coming to estate and gift tax rules under the Biden administration, now may be a perfect time to enact — or update — your estate plan. Failing to do so could lead to a costly missed opportunity.

If you are unsure where to begin, here are some financial planning to-dos that high-net-worth individuals and their families must tackle for their estate plans. Each of these to-dos were ranked in order of priority by advisors experienced with estate planning.

Meet with a financial advisor and an estate planning attorney to discuss your wishes. The biggest estate planning mistake is having no plan at all, say four in 10 advisors (43 percent), pointing to an urgent need to proactively start estate planning discussions. Yet, the top triggers for estate planning conversations are financial advisors raising the topic (29 percent) and life-altering events, such as a car accident or health crisis.

If you already have a plan in place, remember to regularly connect with your advisor and attorney to keep it up to date with the changes in your life — 60 percent of advisors say half or fewer than half of their clients have reviewed their plans in the past five years.

Designate a financial and healthcare power of attorney. Estate plans contain multiple components that may overlap, including long-term care plans and powers of attorney, which define who has decision-making power in the event of a medical emergency.

Decide on and draft healthcare directives. According to Key Private Bank’s previous Advisor Poll on long-term care planning, six in 10 advisors (58 percent) say fewer than 25 percent of their clients have a long-term care plan — which could potentially be used to address the client’s healthcare directives.

With the cost of care expected to continue to increase, it is important to make your healthcare and long-term care wishes clear now. Work with your advisor to create a financial plan that incorporates your wishes and factors them into your estate plan.

Create a will. A will can be considered one of the foundational aspects of estate planning, but often, it is the only step that people take. More than one-third (35 percent) of advisors say the biggest misconception about estate planning is that a will can oversee the distribution of all assets. While a will remains a necessity, it is critical to think about estate plans holistically — as more than just a will.

One modern aspect of financial planning that can be overlooked in wills and estate plans is digital assets. As more of our per-

sonal and financial information goes online, high-net-worth individuals should be taking inventory of digital assets.

Determine and regularly update beneficiary designations. As part of estate planning, an advisor can help high-net worth individuals designate beneficiaries for assets like retirement plans. Contrary to what some may believe, an estate plan — including beneficiaries — can be changed after the plan is initially put in place. In fact, a regular review of estate plans is highly recommended — 35 percent of advisors say the biggest estate planning mistake is not updating documents. To further that point, 9 percent of advisors say the biggest estate planning mistake is having outdated beneficiaries, underscoring the need to review estate plans and designated beneficiaries with advisors and attorneys on a regular basis.

Determine whether to create a trust. A trust is another foundational, yet optional, component of estate planning. Determining

whether a trust is appropriate could be a matter of understanding and exploring your wishes for the next generation.

Four in 10 (39 percent) advisors say half or fewer than half of estate plans capture their clients’ values in transferring their wealth to the next generation. Additionally, 60 percent of advisors recommend clients devote more attention to informing younger generations about caregiving or legacy preferences, according to Key Private Bank’s previous Advisor Poll on generational wealth.

Plan asset ownership. Most advisors (77 percent) say the hardest part of estate planning is navigating interfamily dynamics. These issues can become even more complicated when dealing with elaborate family structures, like multiple marriages and blended families. Divvying assets along family lines in these instances can often suggest that “equal” does not mean “fair.”

Still, asset ownership is core to estate planning, and advisors are

well-positioned to help high-net-worth individuals and their families steer the dynamics of doing so.

Communicate with heirs. A majority of advisors say that communicating wishes openly and honestly with family members is one of the most difficult parts of estate planning. Additionally, most advisors say only some or hardly any clients are having open conversations about estate plans with children and family members and only some or hardly any are doing so with their advisors present (81 percent and 83 percent, respectively).

Remember, advisors play an essential role in not just estate planning, but also guiding high-net-worth families through challenging financial conversations.

Cameron Cole is the Key Private Bank sales leader in Utah.

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Calendar

Calendar listings are provided as a free service to our readers. Information about upcoming events may be sent to brice@slenterprise.com. The submission deadline is one week before publication. NOTE: Because of concerns with the coronavirus, events listed here may be postponed or canceled. Check with organizers to determine if individual events are taking place.

May 10, 10-11 a.m.

“Monday Mashup with Amber,” a Women’s Business Center of Utah open discussion event taking place each Monday. Moderator is Amber Murray, WBCUtah business advisor and owner of See Your Strength. Event takes place online via Zoom. Details are at wbcutah.org.

May 11, 7:15-9 a.m.

Speaker Series, an ACG (Association for Corporate Growth) Utah event. Speaker is Ryan Porter, CEO, president and co-founder of LiveView Technologies. Location is Marriott City Center, 220 S. State St., Salt Lake City. A live-streaming option will be available (contact Linda Blake at admin@acgutah.org for the link). Free for ACG Utah members. Details are at <https://www.acg.org/utah/events/may-11-breakfast-meeting-ryan-porter>

May 11, 9-11 a.m.

“Pay the IRS Less Without Going to Jail,” a Small Business Development Center (SBDC) event. Location is Salt Lake Community College, Building 5, Room 333, 9750 S. 300 W., Sandy. Virtual participation is available. Free. Details are at <https://clients.utahsbdc.org/events.aspx>.

May 11, 11:30 a.m.-3 p.m.

Women in Business Golf Clinic, a ChamberWest event that includes lunch, lessons on both the driving range and putting green, and contests. Location is The Ridge Golf Club, 5055 S. West Ridge Blvd., West Valley City. Cost is \$99. Details are at chamberwest.com.

May 11, 11:55 a.m.-12:55 p.m.

Monthly WIB Luncheon, a Cache Valley Chamber of Commerce event. Location to be announced. Cost is \$14 for WIB members, \$16 for nonmembers. Details are at cachechamber.com.

May 12-13

2021 Global Value-Based Healthcare Virtual Symposium, the kickoff of a year-long event that will include webinars, white papers, discussions and action plans co-hosted by the David

Eccles School of Business at the University of Utah and the Green Templeton College at the University of Oxford. Event will feature experts who will move beyond theory and into practical application by providing concrete steps regarding the transition to value-based care. Early-bird cost is \$75. Details are at <https://eccles.utah.edu/value-based-healthcare/global-value-based-healthcare-symposium/>.

May 12, 10-10:30 a.m.

Employment Law Update, a Salt Lake Community College event designed for HR professionals. Event will feature information about how COVID has changed the game for work-related legal issues. Event takes place online. Cost is \$115. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

May 12, 11:30 a.m.-1 p.m.

“Let’s Do Lunch,” a South Valley Chamber event. Speaker is Davis Smith, founder and CEO of Cotopaxi. Location is Automotive Addiction, 10450 S. State St., No. 2300, Sandy. Cost is \$15 for members, \$25 for nonmembers. Registration can be completed at Eventbrite.com.

May 12, noon-1:30 p.m.

“The New Land Use: Our Communities After COVID-19,” presented by ULI Utah, APA Utah and the Utah League of Cities and Towns. Event will feature information about the research and ideas for how communities can shape and build upon new dynamics to build a better future. Presenters are Erin Talkington, managing director, RCLCO; Dejan Eskic, senior research fellow, Gardner Policy Institute; Craig Trottier, CenterCal; and moderator Ted Knowlton, deputy director, WFRC. Event takes place online via Zoom. Registration can be completed at https://us02web.zoom.us/joining/register/tZItce2hrDsiGtM1G81nwrk5FH_Ts7zNSJGV.

May 12, 5-6:30 p.m.

Legal Clinic (in Spanish), a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

May 12, 5-7 p.m.

Business After Hours, an Ogden-Weber Chamber of Commerce event. Location is Darren Bideaux RV, 1448 W. 2100 S., Ogden. Free for all employees of chamber members and first-time guests, \$10 for nonmembers.

Details are at ogdenweberchamber.com.

May 13, 9-10 a.m.

“Courage-Building Skillsets That All Daring Leaders Have, and You Can, Too,” a Women’s Business Center of Utah event taking place online (available statewide). Free. Details are at wbcutah.org.

May 13, 9-10 a.m.

“Addressing Utahns’ Top Priority: Health Care Costs and Access,” part of the Breakfast Briefing series presented by the Utah Foundation. Presenters are Andrew Croshaw, CEO, Leavitt Partners; Sophia M. DiCaro, executive director of the Utah Governor’s Office of Planning and Budget; Dan Liljenquist, senior vice president and chief strategy officer, Intermountain Healthcare. Event takes place online via Zoom. Free, but registration is required. Registration can be completed at Eventbrite.com.

May 13, 11:30 a.m.-1 p.m.

Healthcare Heroes Combined Luncheon, a Davis Chamber of Commerce event honoring exceptional women in the healthcare industry. Event takes place online. Free (no registration required). Details are at davischamberofcommerce.com.

May 13, 1-2 p.m.

“Virtual Lunch & Learn: Use YouTube to Grow Your Business,” a Park City Chamber/Bureau event for members only. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

May 13, 1:30-2:30 p.m.

“SL Chamber: Business Live,” a Salt Lake Chamber virtual networking event. Free for members, \$10 for nonmembers. Details are at slchamber.com.

May 13, 6-8 p.m.

“Business Essentials,” a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

May 14, 7:30-8:30 a.m.

“Eggs & Issues,” a Murray Area Chamber of Commerce event. Speaker Dr. Kencee Graves, University of Utah Health’s associate chief medical officer, will provide an update on COVID and the vaccines. Location is Mimi’s Café, 5223 St. State St., Murray. Cost is \$5. Details are at murraychamber.org.

May 14, 8-9 a.m.

Women in Business Net-

working, an Ogden-Weber Chamber of Commerce event that takes place online via Zoom. Free for WIB members. Details are at ogdenweberchamber.com.

May 14, 8-9 a.m.

“Finding Your Zone of Genius,” presented by WOW and the Women’s Business Center of Utah. Speaker is Annie Sisson of Into the Bold. Event takes place online via Zoom. Details are at wbcutah.org.

May 14, 9 a.m.

DealForum, a VentureCapital.Org event that is a live pitch event featuring entrepreneurs pitching their startups to a panel of active investors. Presenting companies are KLYP, Nava, Pivvt, Reach and Wungo. Event takes place online. Cost is \$30. Registration can be completed at Eventbrite.com.

May 18, 8 a.m.-4 p.m.

“Applying Leadership Principles,” part of the Salt Lake Community College Frontline Leader Workshop Series and focusing on maximizing performance as you practice coaching, employee development and non-performance conversations in a legal and effective manner. Location is SLCC’s Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Virtual participation is available. Cost is \$250. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

May 18, 8:30-10 a.m.

Better Your Business Employer Seminar, presented by the Utah Department of Workforce Services’ Workforce Development. Speaker Jonathan K. Driggs will discuss the latest developments in federal and local employment laws, COVID-19 issues, and more. Event takes place online. Free. RSVPs can be completed by emailing jlay@utah.gov.

May 18, 10 a.m.

“Diversity, Equity and Inclusion,” part of the 2021 Employers Council and Paylocity Online Training Series. Free. Details are at <http://info.employerscouncil.org/2021-paylocity-webinar-series>.

May 18, 11 a.m.-1 p.m.

Business Women’s Forum 2021. Speaker John Bates, CEO of Executive Speaking Success, will discuss “The Science Behind Being a Powerful Speaker.” Event takes place online. Cost is \$10 for members, \$20 for nonmembers. Details are at slchamber.com.

May 18, 11:25 a.m.-1 p.m.

Leadership Luncheon, a Cache Valley Chamber of Commerce event. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$20 for members, \$22 for nonmembers; online cost is \$16 for members, \$17 for nonmembers. Details are at cachechamber.com.

May 18, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon, a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Cost is \$12 with lunch. Details are at davischamberofcommerce.com.

May 18, 11:30 a.m.-1 p.m.

Athena Leadership Award Ceremony and Luncheon, an Ogden-Weber Chamber of Commerce event featuring Athena Leadership Award presentation to Danielle Croyle, public information officer and training coordinator at the South Salt Lake Police Department. Location is Timbermine Steakhouse, 1701 Park Blvd., Ogden. Cost is \$30. Details are at ogdenweberchamber.com.

May 18, 1-2 p.m.

“Virtual Lunch & Learn: Supporting the Mental Health of Employees,” a Park City Chamber/Bureau event for members only. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

May 18, 6:30-8 p.m.

“How to Make Your Website Sell, So You Don’t Have To,” a Small Business Development Center (SBDC) event that takes place online. Free. Details are at <https://clients.utahsbdc.org/events.aspx>.

May 19 and 20, 10-10:30 a.m.

Employment Law for Managers, a Salt Lake Community College event featuring realistic scenarios to give supervisors and managers the tools to avoid discrimination, respond to complaints and conduct effective, legal job interviews. Event takes place online. Cost is \$149. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

May 19, 8 a.m.-noon

“Lean Pit Crew Challenge,” a Salt Lake Community College Employee Development Workshop focusing on strengthening a team and learning how to eliminate wasteful processes while physi-

CONVERSATION

from page 1

need for it is quite apparent. But a lot of our clients haven't yet decided. They're still considering. They're still looking at it."

Earlier this year, a national survey by Digital.com indicated that half of workers would feel uncomfortable going back to work until all employees were vaccinated, and that more than half of employers say they would require the vaccine to return to work.

In March, a study by Qualtrics indicated that most employees supported vaccine mandates, two out of three workers support their employers requiring vaccinations before returning to in-person work, and only about a quarter say their employers have or will make that mandate.

And in late April, a national poll by New Eagle Hill Consulting showed that 49 percent of working Americans believe that employers should require vaccination proof for those employees returning to the workplace, 48 percent of workers agree that employers should require vaccines, and 53 percent believe employers should offer vaccine incentives to their employees. More than one-third of workers say non-vaccinated employees should not be permitted to work in-person with coworkers.

Melissa Jezior, Eagle Hill Consulting's president and chief executive officer, also emphasized the need for companies to talk to their people.

"The bottom line for employers: They have to keep the lines of communication open with employees and really listen and respond to their concerns," she said in releasing the company's survey results. "Employees know their workplace will be different, but managing any type of change is often met with resistance. The stakes are even higher when workplace changes involve employee health and safety."

The law is relatively clear that employers can require workers to get a vaccination, although some people believe there is "a little uncertainty while the vaccines are in the emergency use authorization only," Menssen said.

Employees who balk do have options, with laws allowing for exceptions due to health, religious and a few other reasons. Those claiming hardships may be required to provide documentation to their employer, and the employer needs to be able to make reasonable accommodations for them. It can be as simple as requiring that the employee wear a face mask or maintain social distancing from other workers, or re-assigning duties, or some sort of temporary situation until society reaches herd immunity.

Menssen stressed that the

accommodations need only be "reasonable." "You don't need to go to the moon to try to find a solution," he said, adding that COVID may have changed what is considered an undue hardship on a company.

"If it has created financial difficulties that the company didn't experience before and they're no longer in a position to expend as many resources as they had beforehand, the law allows you to take those things into account," he said.

Companies also can track whether employees have had vaccinations, he said. But he urged companies to be careful with information they receive from employees and ensure that any documentation they get does not contain private medical information. He suggested a simple yes-or-no form.

"We don't want to be in a situation where we're asking them why they didn't get vaccinated, because that's a question that's likely to elicit medical information that will trigger ADA standards and get into a different world," Menssen said.

Companies deciding against mandates may consider using incentives to get workers vaccinated. The most common type is extra paid time off, with gift cards of \$50 to \$100 also an option. Large incentives are no-no's because a court might consider the company to be coercing

workers to action.

Looking back, Menssen and Todd Bingham, president and CEO of the UMA, said many companies have struggled with the impacts brought on by COVID-19. Bingham said social distancing has been tricky.

"Six feet of space in a manufacturing facility that may not be highly automated can be a real challenge," he said. "Product is moving from one end to the other end and there's that interaction, and we've seen some incredibly creative solutions from our companies to protect their employees — even as far as hanging Plexiglas from the ceilings to separate employees and controlling air flow and all kinds of things to get through this crazy time."

"It's been impressive this year," Menssen added, "to watch the ingenuity of different companies as they deal with this and try to come up with creative solutions."

Looking forward, the two suggested planning.

"The light at the end of the

tunnel is there; we can see it," Menssen said. "Most companies, I think, either are or should be developing their opening-up plans, what the 'new normal' is going to look like."

He recommended that companies be flexible and consider two scenarios: one where herd immunity is reached quickly and a return to normalcy takes place, and the other which "isn't quite so optimistic," where herd immunity is not reached, COVID remains an issue and precautions remain in place for high-risk individuals. In any case, talking with employees makes sense.

"I think that's good advice," Bingham said, "because relating that and communicating that with your team members and your employees of what your plan is, can be a very positive thing in helping those employees know, 'Hey we're anticipating coming to the end of this and here's what we're going to be doing,' and help them get their arms around that things are getting back to normal a little bit."

NEXUS

from page 1

among U.S. cities. Buildings are responsible for 40 percent of total greenhouse gas emissions and that inspired Architectural Nexus to undertake its rebuild project.

"This innovative project shows how we can lead the way, one building at a time, in addressing the serious air quality challenges that Salt Lake City faces," said Salt Lake City Mayor Erin Mendenhall. "Arch Nexus SLC will be an extraordinary community asset that serves to both inspire and set a new standard for our community's health and quality of life."

The Living Building Challenge (LBC) is a philosophy, certification and advocacy platform sponsored by the International Living Future Institute, for projects to move beyond merely being less bad and to become truly regenerative. Living buildings function as a part of the natural ecosystem both using and providing resources in the same way as any natural element such as a flower or a tree would, Architectural Nexus said.

As a living building, Arch Nexus SLC will incorporate a number of regenerative features, including net positive energy (generating more energy than its uses; net positive water (using rain water collection and gray water recycling); use of reclaimed and local materi-

als, so as to promote both environmental and human health; and biophilic design using living walls, nature-inspired murals and abundant daylight features.

In 2018, Arch Nexus SAC, the office for Architectural Nexus in Sacramento, California, became the first certified living building in California.

Kenner B. Kingston, Arch Nexus president, said, "When we embarked on the Arch Nexus SAC project, one of our many goals was to harvest regenerative design philosophy and knowledge from California and bring it to the Intermountain West. This project is the exciting evolution of that story."

In addition to the regenerative aspects, the newly renovated office will feature a diverse assortment of working environments, including open work spaces, hoteling offices, focus rooms, lounge areas, design labs, state-of-the-art telecommunications systems, community meeting spaces, courtyards, a café and a gym.

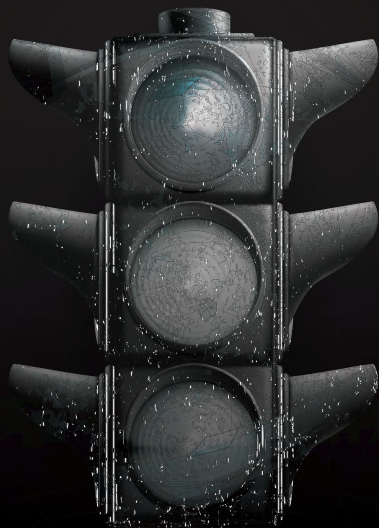
"As we regenerate our building to the bold LBC criteria, we are also reinventing our whole way of working together," said Julie Berreth, Architectural Nexus vice president of operations and principal in charge of the project. "We'll have many choices for comfort, and many opportunities to learn from those around us. We're excited to be together again and we delight in the success of our reimagined workplace."

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Traffic Signal

Garrett A. Morgan, 1923

CALENDAR

from page 15

cally active in a racing pit stop simulation. Location is SLCC's Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$325. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>

May 19, 9-11 a.m.

Mental Health Academy, a South Valley Chamber event. Location is Salt Lake Community College's Miller Campus, Free Enterprise Building No. 3, Room 203, 9750 S. 300 W., Sandy. Details are at southvalleychamber.com.

May 19, 10 a.m.-noon

Spring Business Growth Summit, presented by Weave and focused on helping business owners leverage insights to acquire new customers and bring in more business. Keynote speaker is Ken Jeong, doctor, actor and producer. Event takes place online. Recordings will be available on demand to registered attendees after the event. Free. Details are at businessgrowth-summit.com.

May 19, 2-6 p.m.

Job Fair, presented by the South Valley Chamber, Visit Salt Lake and the Salt Lake Area Restaurant Association. Location is Boondocks, 75 Southfork Drive, Draper. Details are at southvalleychamber.com.

May 19, 3-4 p.m.

"Jump Start: Intro to Entrepreneurship," presented by the Women's Business Center of Utah. Presenter is Ann Marie Wallace, WBCUtah state director. Training will include how to efficiently do market research, write a winning business plan and make plans to offer a product or service to people. Event takes place online via Zoom. Free. Details are at wbcutah.org.

May 19, 3:30-4:30 p.m.

"Business Connections," a ChamberWest event that takes place online. Free, but registration is required. Details are at chamberwest.com.

May 19, 5:30-6:30 p.m.

Tax Planning Clinic, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

May 19, 5:30-6:30 p.m.

QuickBooks Workshop, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

May 20, 7:30 a.m.-noon

Spring Nubiz Symposium. Attendees will hear three perspectives from about "Instilling Vision and Trust Through Leadership." Speakers are Kym Buttschardt, owner, Roosters/Union Grill; Glen Keysaw, vice president of distribution, Associated Food Stores; and Col. Jenise Carroll, commander, 75th Air Base Wing, Hill Air Force Base. After the three presentations, a moderated panel discussion about the Stakeholder Trust Model will take place. Event takes place online via Zoom. Free for all employees of chamber members, first-time guests, students and faculty. Details are at ogdenweberchamber.com.

May 20, 7:45 a.m.-5 p.m.

Employer Tax Workshop, a Small Business Development Center (SBDC) event. Location is Salt Lake Community College, Building 5, Room 333, 9750 S. 300 W., Sandy. Virtual participation is available. Free. Details are at <https://clients.utahsbdc.org/events.aspx>.

May 21, 7:30-8:30 a.m.

"Eggs and Issues," a Murray Area Chamber of Commerce event. Location is Mimi's Café, 5223 S. State St., Murray. Registration can be completed at Eventbrite.com.

May 21, 8-10 a.m.

"Friday Connections Speed Networking," a ChamberWest event. Location is Megaplex Theaters Valley Fair, 3620 S. 2400 W., West Valley City. Cost is \$5 for chamber members, \$10 for nonmembers. Details are at chamberwest.com.

May 25, 8:30-10 a.m.

"2021 Small Business Series for Success: Lean Product Development," part of the six-part Small Business Series presented by ChamberWest, in partnership with the Small Business Development Center, the city of West Jordan, West Valley City Economic Development and the city of Taylorsville Economic Development. Location is Jordan Valley Water Conservancy District, Conservation Garden Park Education Center, 8276 S. 1300 W., West Jordan. Remaining sessions are "Financial Success and Tax Strategies" on June 29, "HR: Attracting and Retaining Employees" on Sept. 28, "Funding, Financing and Cash Flow" on Oct. 27, and "Five Ways to Grow Your Business" on Nov. 30. Cost is \$99 for the series or \$20 per session for members, \$160 for the series or \$30 per session for nonmembers. Details are at chamberwest.com.

May 25, 11:30 a.m.-1 p.m.

Women in Business Luncheon, a South Valley Chamber event. Location is All-Star Bowling & Entertainment, 12101 S. State St., Draper. Details are at southvalleychamber.com.

May 26, 11 a.m.-noon

"Mental Health in the Workplace," part of the "In the Know" Series, a South Valley Chamber event with Blunovus. Location is Salt Lake Community College's Gail Miller Conference Center, 9750 S. 300 W., Sandy. Details are at southvalleychamber.com.

May 26, noon-1 p.m.

"Solve the Business Puzzle: Elevator Pitch and Your Brand: How to Storytell Them," a Women's Business Center of Utah event. Presenter is Jana Hassett, owner of Jana's Journals. Event takes place online via Zoom. Free. Details are at wbcutah.org.

May 26, 4-7 p.m.

Downtown SLC Crane Crawl, a ULI (Urban Land

Institute) Utah event in partnership with the Downtown Alliance. Event features small-group walking tours of four major projects under construction. Tours take place 4-6 p.m., followed by full-group networking at Squatters from 6-7 p.m. Cost is \$20 for YLG members, \$25 for public/private members, \$35 for nonmembers. Tour begins at 95 State, 95 S. State St., Salt Lake City. Details are at <https://utah.uli.org/events-2/>.

May 27, 10-11 a.m.

"Financial Foundations: Cryptocurrency as Payment for Your Business," a Women's Business Center of Utah event. Speaker is Jen Greyson, a global advocate for crypto's empowerment of women. Event takes place online via Zoom (available statewide). Free. Details are at wbcutah.org.

May 27, noon-1 p.m.

Women in Business, a Box Elder Chamber of Commerce event. Cost is \$10. Details are at boxelderchamber.com.

May 27, 1-2 p.m.

"Virtual Lunch & Learn: Chamber 101," a Park City Chamber/Bureau event. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

May 27, 6-7 p.m.

Legal Clinic, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

May 27, 6-7 p.m.

Intellectual Property Clinic, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

May 28, 7:30-8:30 a.m.

"Eggs and Issues," a Murray Area Chamber of Commerce event. Location is Mimi's Café, 5223 S. State St., Murray. Registration can be completed at Eventbrite.com.

see **CALENDAR** page 18

SOUTH VALLEY CHAMBER FUEL THE FUN



Take a dip in a pool, go shopping, or just relax! Check out this special, Fuel The Fun offer for the hotels in the South Valley area. Book an overnight stay in Salt Lake's South Valley region for 2 nights or more at participating hotels and you'll get your choice of a \$50 Sinclair gas card or \$50 Visa pre-paid gift card! Free \$50 VISA Gift Card

Details: All lodging reservations of 2 nights or more at participating South Valley properties will be able to receive (1) \$50 Visa pre-paid gift card— can be used nationwide in-store and online where Visa debit cards are accepted. Visa pre-paid gift cards are physical cards and will be distributed to guests upon check-in.

For more information and booking visit
<https://www.visitsaltlake.com/places-to-stay/special-package-deals/fuel-the-fun/>

CALENDAR

from page 17

May 28, 9 a.m.

“Resources for Veteran-Led Startups,” a VentureCapital.Org event that takes place online. Cost is \$20 through May 14, \$30 thereafter. Registration can be completed at Eventbrite.com.

June 2, 9-10 a.m.

“QuickBooks Basics: Account Set-Up Tips and Tricks,” a Women’s Business Center of Utah event. Presenter is Amy Henry, wife, mother and business owner. Event takes place online (available statewide). Free. Details are at wbcutah.org.

June 3, 7:30 a.m.-4 p.m.

Greater Cache Valley Economic Development Summit. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Event also takes place online via Zoom. Details are at cachechamber.com.

June 3, 9-10 a.m.

Morning Speaker Series, an Ogden-Weber Chamber of Commerce event that takes place online via Zoom. Free for employees of chamber members and first-time guests. Details are at ogdenweberchamber.com.

June 3, 11 a.m.-noon

“Start a Business with Little to No Capital,” a Women’s Business Center of Utah event. Presenter is Sara May of Rome Abroad. Event takes place online via Zoom. Free. Details are at wbcutah.org.

June 4, 7:30-8:30 a.m.

“Eggs and Issues,” a Murray Area Chamber of Commerce event. Location is Mimi’s Café, 5223 S. State St., Murray. Registration can be completed at Eventbrite.com.

June 4, 8 a.m.-2 p.m.

Box Elder Chamber of Commerce Golf Tournament. Event is four-person scramble format. Location is Eagle Mountain Golf Course, 960 E. 700 S., Brigham City. Cost is \$300 per foursome. Sponsorships are available. Details are at boxelderchamber.com.

June 8, 10 a.m.

“Overtime: Reducing the Confusion,” part of the 2021 Employers Council and Paylocity Online Training Series. Free. Details are at <http://info.employerscouncil.org/2021-paylocity-webinar-series>.

June 8, 11:55 a.m.-12:55 p.m.

Monthly WIB Luncheon,

a Cache Valley Chamber of Commerce event. Location to be announced. Cost is \$14 for WIB members, \$16 for nonmembers. Details are at cachechamber.com.

June 9, 10-11 a.m.

“Marketing 101: Facebook and Instagram Advertising,” a Women’s Business Center of Utah. Speaker is Rebecca Babicz, founder of Fall Line Digital. Event takes place online via Zoom (available statewide). Free. Details are at wbcutah.org.

June 9, 11:30 a.m.-1 p.m.

“Let’s Do Lunch,” a South Valley Chamber event. Location is All-Star Bowling & Entertainment, 12101 S. State St., Draper. Details are at southvalleychamber.com.

June 9, 5-7 p.m.

“Business After Hours,” an Ogden-Weber Chamber of Commerce event. Location is Warren’s Craft Burger, 258 25th St., No. 2302, Ogden. Free for chamber members and first-time guests, \$10 for nonmembers. Details are at ogdenweberchamber.com.

June 11, 7:30-8:30 a.m.

“Eggs and Issues,” a Murray Area Chamber of Commerce event. Location is Mimi’s Café, 5223 S. State St., Murray. Registration can be completed at Eventbrite.com.

June 11, 8-9 a.m.

Women in Business Networking, an Ogden-Weber Chamber of Commerce event that takes place online via Zoom. Free for WIB members. Details are at ogdenweberchamber.com.

June 11, 9 a.m.

“Setting Up Your Startup with the Right Foundation,” a VentureCapital.Org event featuring experts who have advanced knowledge in laying the proper business foundation, including cap table considerations, employee options, legal entity structure, and other key structural issues. Event takes place online. Cost is \$20 through May 29, \$30 thereafter. Registration can be completed at Eventbrite.com.

June 15, 8 a.m.-4 p.m.

“Effective Presentations,” part of the Salt Lake Community College Frontline Leader Workshop Series and focusing on planning, designing, developing and delivering coherent and convincing oral presentations. Location is SLCC’s Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$250. Details at <http://www.slcc.edu/workforce/courses/index.aspx>.

June 15, 11:25 a.m.-1 p.m.

Leadership Luncheon, a Cache Valley Chamber of Commerce event. Speaker is Paul Borup of Sentry West Insurance Services. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$20 for members, \$22 for nonmembers; online cost is \$16 for members, \$17 for nonmembers. Details are at cachechamber.com.

June 15, 5-8:30 p.m.

Annual Awards Gala, a ChamberWest event with the theme “Greatest Show in the West: Celebration of Business Community and Connections.” Location is Maverik Center, 3200 S. Decker Lake Drive, West Valley City. Details to be announced at chamberwest.com.

June 16-17

StartFEST, focused on Utah’s startup ecosystem and providing education, entertainment, collaboration and fun. Speakers include entrepreneurs, investors, leaders and small-business owners throughout Utah, plus the StartMadness startup pitch competition.

June 16, 8-10 a.m.

M.A.C.H. Speed Networking, a Murray Area Chamber of Commerce event that takes place online via Zoom. Free. Details are at murraychamber.org.

June 16, 11:30 a.m.-2 p.m.

Kickoff Session of the “Lunch & Learn” Series, sponsored by Cache Valley Chamber of Commerce and the Utah State University Center for Student Engagement, which will guide you through the steps in a five-week course held every other week. This course will provide attendees with the tools to successfully find, hire and retain employees and navigate through the guidelines and tax regulations required of a nonprofit organization. Other sessions are June 30, July 14, July 28 and Aug. 11. Location to be determined. Details are at cachechamber.com.

June 17-18, 8:30 a.m.-12:30 p.m.

2021 Employment Law Update, an Employers Council event. HR experts and labor law attorneys will strip away the legalese and provide practical, timely and critical advice to minimize employment law liability. Conference is designed for business owners, managers, supervisors, in-house counsel and human resources professionals. Cost is \$350 for nonmembers and \$250 for members for the live conference only; \$325 for members and \$425 for nonmembers for the live conference and

access to session recordings for 30 days. Details are at employer-scouncil.org.

June 17, 5:30-7 p.m.

Member Appreciation Barbecue, a South Jordan Chamber of Commerce event. Location is City Park Pavilion, 11000 S. Redwood Road, South Jordan. Details are at southjordanchamber.org.

June 18, 7:30-8:30 a.m.

“Eggs and Issues,” a Murray Area Chamber of Commerce event. Location is Mimi’s Café, 5223 S. State St., Murray. Registration can be completed at Eventbrite.com.

June 18, 8-10 a.m.

“Friday Connections Speed Networking,” a ChamberWest event. Location is Megaplex Theaters Valley Fair, 3620 S. 2400 W., West Valley City. Cost is \$5 for chamber members, \$10 for nonmembers. Details are at chamberwest.com.

June 18, 9-10 a.m.

“Health & Wellness as a Business Owner: Creating a Workflow that Works For You,” a Women’s Business Center of Utah event. Speaker is Natasha Fett, a doctor of physical therapy, Pilates instructor and strength coach. Location to be determined. Cost is \$10. Details are at wbcutah.org.

June 21, 6:30 a.m.-2 p.m.

2021 Annual Golf Tournament, a Davis Chamber of Commerce event. Location is Valley View Golf Course, 2501 E. Gentile St., Layton. Sponsorships are available. Details to be announced at davischamberofcommerce.com.

R-ZERO

from page 1

er power and efficacy than \$100,000 systems used in hospitals, but for a fraction of the cost. It is available through a monthly subscription lease.

Arc uses a spectrum of ultraviolet light that the company says is safer than chemicals for use around food surfaces, electronics, furniture and more. It destroys or inactivates bacteria and viruses by disrupting the molecular bonds of their DNA and RNA, preventing the viruses from reproducing or causing illness.

The product is designed to be operationally and financially accessible to organizations of all shapes and sizes. The company’s website indicates that Arc is up to 50 percent less expensive than electrostatic spraying and 60 percent less than manual disinfection.

June 22, 11:30 a.m.-1 p.m.

Women in Business Luncheon, a South Valley Chamber event. Location is Juan Diego Catholic High School, 300 E. 11800 S., Draper. Details are at southvalleychamber.com.

June 22, 11:45 a.m.-1 p.m.

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event that takes place online via Zoom. Details are at ogdenweberchamber.com.

June 23, noon-1 p.m.

“Solve the Business Puzzle: Systems: Make More Money and Free Up Your Time,” a Women’s Business Center of Utah event. Presenter is Kara Laws, co-owner and CEO of Small Town Hub. Event takes place online via Zoom. Free. Details are at wbcutah.org.

June 23, 3-4 p.m.

“Balancing Your Team’s Needs with Your Business Goals,” a Women’s Business Center of Utah event that takes place online (available statewide). Free. Details are at wbcutah.org.

June 24, noon-1 p.m.

“Reasonable Suspicion Programs: Drugs and Alcohol,” a South Valley Chamber event. Location is BBSI, 75 W. Towne Ridge Parkway, Suite 175, Sandy. Registration can be completed at <http://https://bbsiutahlunchandlearn.eventbrite.com>.

June 24, noon-1 p.m.

Women in Business, a Box Elder Chamber of Commerce event. Cost is \$10. Details are at boxelderchamber.com.

Among the markets for Arc are healthcare, education, corporate offices, manufacturing, senior care, hospitality, and professional sports team facilities and arenas. Company officials have said that education customers are seeing zero COVID transmission after using Arc. They also envision that a post-pandemic world still will emphasize infection prevention, with its technologies being a regular part of a “new normal.”

In November, the company announced it had closed on a \$15 million Series A funding led by DBL Partners, with participation from Bedrock Capital and HAX/SOSV, among others.

“R-Zero is a nimble market entrant that’s a great addition to our life sciences industry cluster,” said Theresa A. Foxley, president and CEO of the Economic Development Corporation of Utah. “We look forward to helping them continue their growth.”

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EARNINGS

from page 8

quarter. The quarterly provision for loan losses was \$2.7 million, compared to \$15.3 million in the 2020 first quarter. Net charge-offs were 1 percent of average loans outstanding, compared to 3.4 percent in the prior-year period. Assets totaled \$1.3 billion, and the bank had \$228.6 million in capital as of March 31.

Medallion provides consumer loans for the purchase of recreational vehicles, boats and home improvements, along with loan origination services to fintech partners. It is a wholly owned subsidiary of Medallion Financial Corp.

"Following a strong 2020 fourth quarter, the bank continued its momentum into 2021 with \$13.8 million of first-quarter net income," Donald Poulton, president and CEO, said in announcing the results. "Volume overall remained elevated with record loan volumes in our recreation lending segment in March. Both charge-off and delinquency ratios were low in the quarter. With the high-volume months in our annual cycle still ahead, we expect continued growth throughout the year.

"New York City taxi medallion values were unchanged from year-end, but we slightly adjusted downward the values in some of the smaller medallion markets. Such adjustments had an immaterial impact on our earnings this quarter. Finally, we

signed our second fintech partner during the first quarter and expect to begin providing loan origination services in the second quarter."

Merit Medical

Merit Medical Systems Inc., based in South Jordan, reported net income of \$11 million, or 19 cents per share, for the quarter ended March 31. That compares with a loss of \$3.2 million, or 6 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$248.9 million, up from \$243.5 million in the year-earlier quarter.

Merit manufactures and markets proprietary medical devices used in interventional, diagnostic and therapeutic procedures, particularly in cardiology, radiology, oncology, critical care and endoscopy.

"Despite a slow start to fiscal year 2021 as a result of continued challenges in the operating environment due to COVID-19, we saw measured improvements as we moved through the first quarter, and we delivered better-than-expected revenue results due in large part to a record month of March," Fred P. Lampropoulos, chairman and CEO, said in announcing the results.

"We are pleased with the solid start to the year and remain cautiously optimistic in our outlook for measured improvement in the operating environment as we move through the remainder of 2021."

Altabancorp

Altabancorp, based in American Fork, reported net income of \$9.4 million, or 50 cents per share, for the first quarter ended March 31. That compares with \$10.8 million, or 57 cents per share, for the same quarter a year earlier.

Total assets grew \$1.04 billion, or 42 percent, year-over-year to \$3.52 billion at March 31. Total deposits grew \$1.04 billion, or 49 percent, to \$3.16 billion. Loans grew \$154 million, or 9.4 percent, to \$1.8 billion from the prior year.

Altabancorp is the bank holding company for Altabank, a bank providing loans, deposit and cash management services to businesses and individuals through 25 branch locations from Preston, Idaho, to St. George.

"After an interesting and challenging year in 2020, we are pleased to start the year with solid results," Len Williams, president and CEO, said in announcing the results. "All of our branch lobbies and drive-up windows have been safely reopened, and we have started to bring our employees back from remote work to our operational facilities."

Total assets grew by more than \$1 billion year-over-year as "we continue to receive significant funds from our clients related to financial relief programs from us and government agencies, as well as normal organic deposit growth," he said.

LifeVantage

LifeVantage Corp., based in Salt Lake City, reported net in-

come of \$1.7 million, or 12 cents per share, for the fiscal third quarter ended March 31. That compares with \$1.7 million, or 11 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$51.6 million, down from \$56 million in the year-earlier quarter.

LifeVantage engages in the identification, research, development and distribution of advanced nutraceutical dietary supplements and skin and hair care products.

"While third-quarter results did not meet our expectations, the strategies we've been implement-

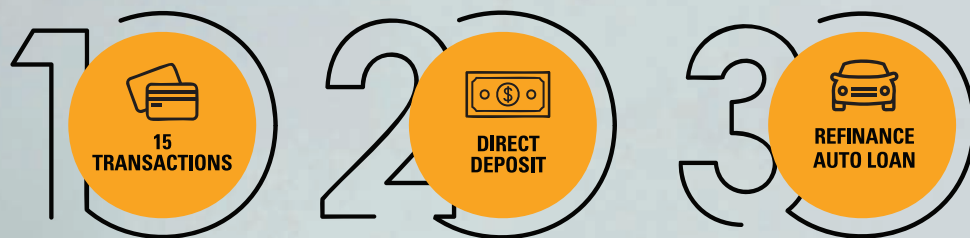
ing to drive improved operating performance are starting to have an impact, which we believe will drive favorable results over the next couple quarters," Steve Fife, CEO and chief financial officer, said in announcing the results.

"Supply chain challenges related to COVID-19 were a factor in the third quarter, causing delays in new product launches due to raw material shortages. Despite a more challenging environment in the third quarter that resulted in an 8 percent decline in revenue, we still grew adjusted earnings per share by 54 percent to 20 cents per share compared to the prior-year period."



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