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Employees of Nibley-based home furnishings products company Malouf pose outside the company headquarters in Cache County. These employees will be joined by up to 4,200 more over the coming two decades as the company received a rural tax credit from the state to help facilitate the growth.

## Malouf receives major rural tax credit, will create 4,200 new jobs

**Brice Wallace**

*The Enterprise*

Malouf Companies is making itself comfortable and at home in Utah.

It's getting help from the state.

Malouf, famous for its home furnishings products, has committed to expanding its Cache County headquarters, adding up to 4,200 jobs over the next two decades. The announcement came after the Governor's Office of Economic Opportunity (Go Utah) approved a rural tax credit of up to \$56 million to help the company make the \$450 million project become reality.

The job-creation figure is the largest ever tied to a Utah tax credit incentive. The tax credit maximum amount is the second-largest, behind Northrop Grumman's, which was nearly \$60 million. It ranks fourth for an incentivized project's capital expenditure — IM Flash was the largest, at \$1.5 billion.

"The booming growth of business in Utah is a testament to the Governor's Office of Economic Opportunity," Sam Malouf, CEO, said in a prepared statement. "We've been able to work together to fuel our ex-

**see MALOUF page 27**

## Nobody's GDP is outdoing Utah's

Any way you measure them, Utah's recent GDP numbers are astounding. GDP, or gross domestic product, is the standard measure of the value-added created through the production of goods and services in a region — country, state or city — during a given period.

Andrew DePietro, writing for *Forbes* magazine, recently published an analysis of the rankings of the states based on GDP growth using data from the U.S. Bureau of Economic Analysis (BEA).

What DePietro found put Utah at the head of the pack.

In 2000, Utah's annual real GDP (economic output adjusted for price changes) was \$92.62 billion. In the first quarter of 2021, the annual rate reached \$178.2 billion — the highest quarterly GDP in the state's history. The U.S. Commerce Department calculates GDP on a quarterly basis and extrapolates it to an annual total.

"The Utah economy has been a powerhouse in recent decades, hence the reason why it takes the No. 1 spot," said DePietro.

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**see GDP page 26**



*R. George Gregersen*

## Enterprise founder George Gregersen dies at 86 in SLC

George Gregersen, founder and publisher of *The Enterprise* for more than 50 years, died Aug. 15 following a fall at his home in Salt Lake City. He was 86.

Gregersen spent his early career in the real estate and securities industries in Salt Lake City. While building a successful real estate portfolio — and in conversations with fellow Utah business owners and entrepreneurs — he realized a need for a source of more timely local business news than was available in the market at that time. With a lifelong love for journalism but no publishing experience, Gregersen published the first edition of *The Enterprise* on July 4, 1971. His weekly flagship publication proved enduring, having recently celebrated its 50th year serving the Utah business community.

*The Enterprise* also provided fertile ground for Gregersen to launch other business-oriented publications, including the *Ogden Business Herald*, the *Salt Lake Real Estate News*, the *Monthly Business Report*, the *Enterprise Business Directory*, the *Enterprise Business Directory Ogden*, the *Phoenix Enterprise Review*, the *Greater*





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

### FEMA provides an additional \$3.1 million to UofU Hospital & Clinics

The Federal Emergency Management Agency (FEMA) has provided \$3.1 million in public assistance funding for the University of Utah Hospitals and Clinics COVID-19 response. The assistance was made available under the disaster declaration issued last year. FEMA has provided a total of \$100.6 million for Utah's COVID-19 response to date.

The \$3.1 million received by the University of Utah Hospitals and Clinics breaks down as follows:

- \$1.2 million in 2020 to rent humidifiers and ventilators to support the increased capacity of COVID-19-positive patients. Additionally, the university purchased personal protective equipment, medical supplies and equipment, powered air purifying respirators and disinfection supplies.

- \$1.9 million in 2021 was also to rent humidifiers and ventilators and purchase personal protective equipment, medical supplies and equipment.

This funding was authorized under a Jan. 21 presidential memorandum. For the COVID-19 response, FEMA has simplified the public assistance application and funding process to address the magnitude of the event and to allow local officials to receive eligible funding more quickly.

### Most parents would support school closures, Qualtrics study finds

Parents are about to send their kids back to school for the second time during a global pandemic and the majority (56 percent) say they are more worried this year than last about the health and safety of their kids, according to a new study by Qualtrics, a Provo-based experience management provider. Parents are so worried, they're even willing to deal with school closures, despite beliefs that hybrid and remote learning have caused their kids to fall behind in their education.

Full study results can be found at <https://www.qualtrics.com/blog/back-to-school-study/>.

With the COVID-19 Delta variant on the rise, 65 percent of parents would be supportive of a school closure if cases continue to surge. Getting kids back to

in-person school — which most parents (65 percent) agree is the best learning environment for kids — is still a priority. A third of parents say they are most looking forward to their children returning to in-person school over any other activity, including going to the movies, eating in restaurants, travelling or celebrating holidays.

Most of the country's schools are preparing to reopen for fully in-person instruction, if they haven't done so already. But as parental behavior is a key element in keeping kids safe from COVID, school administrators and government officials will have to navigate parental concerns in addition to Delta variant numbers as they decide on policies for the new school year.

"Nothing has been easy during the pandemic. Considering all the difficulties with remote learning access and outcomes, the fact that so many parents would support continued closures shows just how seriously they are taking the Delta variant surge," said Dr. Karla Fisher, chief advisor for educational institutions at Qualtrics. "It's a frightening fact that there's a tradeoff between the best possible education for kids and their health. But school leaders are having to make those kinds of tough decisions now. Understanding the parent and student experience is essential for leaders who want to make the best policy choices for communities they serve."

### SBA reopens application process for Shuttered Venue Operators Grants

The U.S. Small Business Administration has reopened the application process for eligible Shuttered Venue Operators Grant (SVOG) applicants seeking economic aid for live entertainment small businesses, nonprofits and venues. The SVOG program has so far awarded \$8.4 billion in grants to more than 10,800 businesses to assist in getting the nation's cultural institutions, which are critical to the economy and were among the first to shutter, back on track.

"We know that the SVOG had a rough start, but the SBA has worked diligently to make corrections and get the much-needed support to our entertainment venues," said Marla Trollan, SBA Utah district director. "Our venues were first to get hit and many of them are still struggling to get back on track. Opening up funds for

additional SVOG awards is the aid many of these businesses need and we are happy we can provide this further assistance."

After the application portal closes to new applicants, the SBA will continue delivering economic aid to help venues recover by providing critical relief through the supplemental awards program. Late in August, the SBA will open the program for supplemental SVOGs for 50 percent of the original award amount, capped at a total of \$10 million (initial and supplemental combined). Additionally, to ensure no eligible venue is left behind, the SBA is currently accepting, by invitation, applications for reconsideration of award amounts and appeals. This gives applicants a chance to prove their eligibility and reverse a prior decision.

"After making much-needed improvements to this vital program, we've made swift progress getting more than \$8 billion in funds into the hands of more than 10,800 performing arts venues and other related businesses — two-thirds of which employ less than 10 employees. These small businesses suffered disproportionate impacts from the pandemic and were often left out of early rounds of relief," said SBA Administrator Isabella Casillas Guzman. "However, we also know so many small businesses continue to struggle. That's why, as this program nears the finish line, we're providing additional funding options for our hardest-hit venues through our supplemental awards program, which will provide another critical lifeline to ensure businesses can reopen and stay open."

### Weave study: Healthcare businesses not ready for surge of in-office visits

Weave, a Lehi-based customer communications platform for small business, has release new research illustrating how COVID-19 has changed business practices, technology needs and patient expectations in an emerging economy. The "2021 Healthcare Business Insights Report" found that many healthcare offices are not fully equipped with the right tools, staff and technology to deliver great patient experiences as many patients return to in-office visits.

Weave commissioned an independent study of over 1,400 small healthcare businesses and patients to learn how clinics are readjusting as practices react to COVID-19 and patients begin to return in larger numbers.

While patients are showing signs of comfortability with returning to in-person visits, small healthcare businesses are grappling with the issue of not confidently being prepared to handle the influx. Compared to six months ago, clinics are reportedly experiencing "pent-up demand" for healthcare services, but 66 percent of clinics surveyed don't have the right office technology to handle this new demand.

"Local dentists, doctors, veterinarians and optometrists are the backbone of the American economy," said Roy Banks, CEO of Weave. "After one of the most trying years ever for these small businesses, new challenges are emerging. Their resilience and ingenuity in leveraging new technology and tools gives me no doubt they are ready to tackle these challenges as adeptly as they've navigated the pandemic."

The study found that 55 percent of clinics are currently short-staffed, 51 percent of clinics aren't sure they have the best tools to efficiently re-establish contact with patients who were reluctant to personally visit due to COVID-19, 72 percent of clinics see increasing patient appointments compared to six months ago, 40 percent of patients say current wait times to be seen by a healthcare provider are unacceptable and 70 percent of patients say they plan to schedule a non-emergency healthcare visit within the next three months.



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## Utah to be U.S. home for Peru networking co.

A leading Latin America networking company is coming to the U.S. and will locate its North American headquarters in Utah. Peru-based Teoma (teomaglobal.com) is a provider of nutritional and personal care products with a presence in eight countries, making the U.S. its ninth business location.

The company said its mission is to preserve Andean resources and it is inspired by how the millenary and ancestral traditions can provide "Wellness from the Andes" to as many people as possible throughout the world.

Network marketing magazine *VivaElNetworking* recently named Teoma as Latin America's "most economically solid" networking company in acknowledgment of its exponential growth and historic sales levels during the pandemic.

"We are excited to bring Teoma's vision of teamwork and empowerment to Utah and the rest of the United States," said David Novoa, Teoma CEO. "Utah is the perfect launching place to continue our efforts to improve the quality of life throughout the world."

Teoma offers nutritional and personal care products developed in its own labs. Teoma also offers educational materials and will soon be expanding to offer other products and services in the U.S.

"We are drawn to Utah because of the people here. Like our friends in Latin America, they have a passion for teams, dreams, families and abundance," said Felipe Novoa, Teoma's president. "Teoma offers everyone a chance to share in this abundance as quickly as possible."

"We are happy Teoma decided to grow its business in Utah as well as bring its headquarters here," said Dan Hemmert, Utah Economic Opportunity Office executive director. "As a network marketing company, Teoma will bring many opportunities for Utahns who want to pursue a more entrepreneurial career. We welcome Teoma to the state and wish them success."

Teoma operates in Peru, Mexico, Costa Rica, Ecuador, Bolivia, Chile, Argentina and Colombia. It currently has an office in American Fork and is looking for a location in Utah for its North American headquarters.

## Semi Service Inc. acquired

Semi Service Inc. of Salt Lake City has been purchased by Reading Truck Group of Reading, Pennsylvania. Semi Service is a distributor and up-fitter specializing in work truck and semi-truck equipment sales, installation, service and repair. In addition to its Salt Lake City location, it has operation in North Salt Lake and Caldwell, Idaho.

"Reading Truck Group and Semi Service are synergistic organizations with shared values and a history of delivering quality products and services to the commercial truck market," said Alan Farash, president and chief operating officer of Reading Truck Group. "With an excellent reputation for providing a high-level of customer service, the acquisition of Semi Service further demonstrates our commitment to delivering greater customer value."

"We're very excited about the future," said Mike Anderson, vice president of Semi Service. "Reading Truck and Semi Service are well-aligned in our visions and growth strategies. Joining the Reading Truck Group will be very beneficial to our teams and our customers."

The addition of Semi Service and its three locations to the Reading portfolio, increases the number of Reading's distribution and upfitting locations to 17 centers nationwide.

"Semi Service is a well-established and highly regarded company with state-of-the-art facilities and a talented team in place. We're thrilled that Mike Anderson will stay on with us and continue to lead those operations," said Farash.

Established in 1972, Semi Service is a leader in trailer sales, commercial truck equipment, snow and ice control and CNG conversions, serving 11 western states.

## Murray bank holding company announces IPO launch

Murray-based FinWise Bancorp, parent company of FinWise Bank, has announced the launch of its initial public offering of common stock. The company is offering 3,571,429 shares and a current shareholder is offering 558,030 shares. The underwriters will have a 30-day option to purchase up to an additional 535,714 shares of common stock, a company release said.

The initial public offering price is currently expected to be between \$13 and \$15 per share, the release said. The common stock is expected to trade on the Nasdaq Global Market under the

symbol "FINW."

FinWise intends to use the net proceeds from the offering to fund organic growth, continue the buildout of operating infrastructure and for general corporate purposes, which could include future acquisitions, maintenance of required regulatory capital levels and other growth initiatives. The company has no current plans, arrangements or understandings relating to any specific acquisition

or similar transaction. FinWise Bancorp is a Utah bank holding company that operates through its wholly owned subsidiary, FinWise Bank, a Utah state-chartered non-member bank. FinWise currently operates one full-service banking location in Sandy and a loan production office in Rockville Centre, New York. FinWise is a nationwide lender and takes deposits from consumers and small businesses.

## West Jordan's Intermountain Life Sciences sold to Mass. co.

Cytiva, a life sciences company based in Marlborough, Massachusetts, has acquired West Jordan's Intermountain Life Sciences (ILS). ILS manufactures high-purity water, buffers and liquid cell culture media.

Cytiva said it intends to use ILS' Utah manufacturing site to rapidly boost its liquid cell culture production by millions of liters. The company has begun hiring workers to facilitate a rapid increase in output.

"The demand for buffers and cell culture media has grown substantially in recent years thanks to their use in gene therapies, as well as their use in making COVID-19 vaccines and therapies," said Olivier Loeillot, vice president of Cytiva. "Adding the capacity and talent from Intermountain Life Sciences will allow us to accelerate deliveries to our customers."

Intermountain's site is already fully functional and running efficiently, Loeillot said. "We're really impressed with the

quality practices that we see and we'll be bringing dozens of people on board to build on the work already being done at the site."

"At Intermountain, we aim to be an innovative, responsive and quality-driven outsourcing partner to the biotechnology industry," said Russ Wilcox, president of Intermountain. "As part of Cytiva, we'll continue on this mission at a larger scale."

The Intermountain site in Utah and its capabilities will become part of Cytiva's cell culture media portfolio, which has a 40-plus year history in the Cache Valley and currently employs more than 700 people at its Logan facilities.

Intermountain Life Sciences was established in 2014 as a facility for manufacturing water for pharmaceutical purposes and custom process solutions for use in a broad spectrum of scientific research, medical device and biopharmaceutical manufacturing applications.

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# Incentives go to financial services company, equipment maker and startup

**Brice Wallace**  
*The Enterprise*

As was its July meeting, the August meeting of the Governor's Office of Economic Opportunity (Go Utah) board was busy. The board approved not just a huge incentive for Malouf Companies, but also tax credit incentives for three other companies.

## AmTrust Financial

AmTrust Financial Services Inc. will open an office in South Jordan and create up to 180 jobs over the next five years. The company was approved for a tax credit incentive of up to \$244,262.

AmTrust is a New York-based, multinational insurance holding company offering specialty property and casualty insur-

ance products, including workers' compensation, business owner's policy (BOP), general liability and extended service, and warranty coverage.

"We remain committed to our existing office locations, and we're excited to announce the opening of an office in the greater Salt Lake City area," Andrew Morgan, executive vice president and chief claims officer at AmTrust Financial, said in a prepared statement. "This allows us to better balance workloads and places us at a competitive advantage. The new office supports AmTrust's growth in the western U.S. to serve our agents and small businesses better."

The \$1 million project is expected to generate new wages of more than \$43.2 million over five years and new state tax revenue of

more than \$1.6 million during that time. The new jobs are expected to pay an average of \$66,083.

The new positions will include claims assistants, claims adjusters/examiners, and supervisors/managers. The company expected to lease 10,000 square feet initially and up to 25,000 square feet within a few years.

"We're excited for AmTrust to join us in Utah and add to the state's robust financial services industry," Daniel Hemmert, Go Utah's executive director, said in a prepared statement. "One thing that stands out with AmTrust is they have a training program for both new and experienced employees that helps them attract employees. We welcome AmTrust to the great state of Utah."

"While the pandemic delayed the planned office, we're thrilled AmTrust chose to move forward," Theresa Foxley, president and CEO of the Economic Development Corporation of Utah, said in a prepared statement. "We know the company will find South Jordan a productive location, and we hope this project is a harbinger of more to come in Utah's financial services industry."

"South Jordan City would like to welcome AmTrust as its newest corporate citizen and partner," said Brian Preece, South Jordan's director of city commerce. "We look forward to working with the company and its staff members to continue South Jordan's long-standing history as a great place to live and do business."

## Weir Slurry Group

Weir Slurry Group Inc. was approved for a tax credit of more than \$1.2 million over 10 years, tied to the creation of up to 133 jobs in an expansion of its West Valley City operations and a move of its U.S. headquarters from Wisconsin to serve the U.S. and North American markets. It already has 150 employees in Utah with its rubber manufacturing operation.

Weir Slurry Group is the Wisconsin-based U.S. operating entity for Weir Minerals and a subsidiary of Weir Group USA Inc., which is owned by Weir Group PLC, a 150-year-old, Scotland-based company. It is a global leader in slurry handling equipment and associated aftermarket support for abrasive, high-wear applications. Its technology is used in mining, oil and gas, and general industrial markets worldwide to improve safety, efficiency and sustainability.

"This expansion enables Weir to support future growth for our key markets," Ermanno Simonutti, North America Region managing director, said in a prepared statement. "It also reaffirms Weir's commitment to Utah."

The \$22.6 million project is expected to generate new wages of nearly \$113.2 million over 10 years and new state tax revenue of more than \$6.1 million during that time. The new jobs are expected to pay an average of \$103,030.

"As Utah's manufacturing industry continues to grow, the Weir Group's expansion will be a great addition to the existing robust workforce," Hemmert said. "With this growth, the company plans to purchase goods and services from Utah-based suppliers, which is a win-win scenario. We love to see this and welcome the Weir Group to Utah."

"We're excited that the Weir Group has chosen to double down on its investment in Utah," Foxley said. "The company's experience here in the state, as well as

its proximity to an expanding customer base, has made its decision to grow here in Utah an easy one."

## Perfect Day

Perfect Day Inc. will create 64 jobs over five years as it expands its bio foundry arm, known as Scalable Bio Foundry Inc. (SBF), in Salt Lake County.

Perfect Day is a biotechnology startup company with about 150 employees. Based in Berkeley, California, it has developed processes of creating dairy proteins, by fermentation of microflora, in bioreactors, instead of extraction from bovine milk.

The company says the result is the taste, texture and nutrition of conventional dairy, but produced with 97 percent less greenhouse gas emissions and without the downsides of factory farming, lactose, hormones or antibiotics.

Its hallmark whey protein is sold in products across the country. Perfect Day acquired SBF Inc. in 2020 as part of its plans to create a next-generation supply chain.

"Our mission is an urgent one. This expansion further strengthens our end-to-end platform capabilities, from strain to shelf, a boon for both Perfect Day, our SBF clients, and our B2B and foodservice partners," Bonney Oommen, chief product and strategy officer, said in a prepared statement.

"Since acquiring SBF, we've been impressed by the caliber of talent we've been met with in Utah and their shared passion for our mission. We look forward to working with the Governor's Office of Economic Opportunity and its board as we continue to grow together."

The Go Utah board approved a tax credit of up to \$605,613. The \$20 million project is expected to generate new wages of nearly \$16.6 million over five years and new state tax revenue of about \$3 million during that time. The new jobs are expected to pay an average of \$71,406.

The new positions will be in research and development, business development, finance and accounting, maintenance and quality, as well as potential senior management positions.

"We're excited Perfect Day chose Utah to expand its critical bio foundry initiatives," Hemmert said. "The company has a business model built on sustainability, and we're excited to support the impact Perfect Day will make."

"Perfect Day is at the crossroads of life sciences and innovative food production, both of which are strong industries in Utah," Foxley said. "From technical to production staff, we know the company will find the Salt Lake City region's talent pool makes it a fruitful place to do business."

## IMA Financial Group acquires Diversified Insurance

IMA Financial Group, a Denver-based insurance brokerage firm specializing in risk management, insurance, wholesale brokerage and wealth management, will expand to Salt Lake City with the acquisition of Diversified Insurance Group.

"Our growth rate has been exceptional and has attracted like-minded partners such as Diversified," said Rob Cohen, IMA chairman and CEO. "Diversified's leadership believes in our vision and shares our client-first, entrepreneurial approach with a commitment to remain independent,

employee-owned and dedicated to our communities. Our values align and our offerings are complementary. It's a true partnership and a great match."

Diversified will retain its name as a division of IMA Inc. Its CEO, Spence Hoole, will remain at the helm as president of Diversified's 70-plus employees.

"Technology is our shared DNA," said Hoole. "Rob and his team are committed to innovation and, more importantly, to serving the changing needs of the segment. With such outstanding insurance professionals as our partners, we

can build on our strengths and expand our offerings, particularly in Salt Lake's growing construction and transportation segments."

"Diversified is one of the nation's fastest-growing independent brokers, serves the explosive technology industry in one of the hottest markets in the U.S. and maintains deep client loyalty," said IMA President Luke Proctor. "Combining Diversified's tremendously talented insurance professionals with IMA positions us to collectively deliver unmatched innovative solutions to clients with industry-leading technical resources."

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## S.L. Chamber announces annual awardees

Nine individuals and six organizations and companies will be honored Aug. 31 during the Salt Lake Chamber's 134th annual meeting in Salt Lake City.

The honorees include chamber volunteers and community leaders "who have shown exemplary support over the past year by committing their time and abilities to advance the chamber's mission and bolster the business community," according to the chamber, the state's largest business association.

The event's theme is "Future in Focus," as the past year was one that no one could have seen coming, and the chamber is taking stock and looking forward to discussing the future focal points for the organization and the community.

"Overcoming the challenges of the past year have taken the best of our talents and coming together to solve problems to ensure we fully emerge from the pandemic stronger than ever," said Derek Miller, president and CEO of the Salt Lake Chamber and Downtown Alliance.

"The leadership exemplified by our outgoing chair, Craig Wagstaff, to our mission-driven chamber team, and allies across the community have inspired many to dig deeper and give more. The important work the chamber performs to advocate for maintaining our friendly business climate, building capacity in our community, and connecting people for the greater good has stood the test of time. I am honored we get to celebrate these leaders of change as they helped us all navigate uncharted territory with steady hands."

This year's honorees include:

- **Outgoing Board Chair:** Craig Wagstaff, senior vice president and general manager—Western Division, Gas Distribution, Dominion Energy.
- **President's Award for Excellence:** Utah Black Chamber.
- **Corporate Partners of the Year:** Ivory Homes and WCF Insurance.
- **Community Partners of the Year:** Rich Saunders and Utah Department of Health.

• **Board Chair's Initiative Award:** AT&T.

• **Small Business of the Year:** Saffron Valley Restaurants & Catering.

• **Chamber Champions:** James Hadlock, co-founder and chief evangelist, Bluvonus; Barb Johnson, commercial real estate advisor, CBRE; Ben Kolendar, director, Department Economic Development, Salt Lake City Corp.; Nate McDonald, Utah Department of Workforce Services; Jeff Tiede, founder and CEO, American Packaging Group Inc.; Miles Romney, senior benefits advisor, Diversified Insurance; and Sherry Weaver, associate director of sales, Park City Resort.

The annual meeting takes place Aug. 31, noon-1:30 p.m., at the Little America Hotel, 500 S. Main St., Salt Lake City. This year's event sponsors are Kennecott Utah Copper Corp. – Rio Tinto and WCF Insurance. The cost is \$65 for chamber members, \$75 for nonmembers. Details are at slchamber.com.

## Maersk acquires Salt Lakes City's Visible SCM

Danish shipping giant A.P. Moller-Maersk (Maersk) has acquired Visible Supply Chain Management (Visible SCM), a Salt Lake City-based business-to-consumer (B2C) logistics company focused on B2C parcel delivery and B2C fulfillment services in the U.S.

Concurrent with the Visible SCM purchase, Maersk announced its intention to acquire B2C Europe Holding B.V. (B2C Europe), a business-to-consumer logistics company focused on B2C parcel delivery services in Europe and based in The Netherlands.

"Fast-changing consumer buying patterns and digital platforms are accelerating online consumption, redefining business models across the globe," a Maersk statement said. "Many Maersk customers are seeing strong e-commerce sales growth as they roll out digital-first strategies and are looking for support of their business-to-consumer supply chain growth. The two acquisitions will address this customer trend and strengthen Maersk's e-commerce logistics products."

"Maersk has set out to build strong e-commerce logistics capabilities that will extend and reinforce our existing supply chain offering and create growth opportunities. Today, customers rely on the integrated logistics approach and services which Maersk offers. By combining that with the operating models and value proposition of Visible SCM and B2C Europe, we will enable our customers to

continue to develop their e-commerce offering, thus extending the scope and potential of our strategic partnerships," said Maersk Ocean & Logistics CEO Vincent Clerc. "The acquisitions will provide Maersk with a strong growth platform in the rapidly evolving field of e-commerce, where our investments in digitalization and integration will create significant synergies and make a big difference for customers' ability to sell across multiple channels effectively."

"Visible SCM enables e-commerce businesses to ship cost-effectively and deliver quickly so they can compete with the biggest brand names out there today," the company said. Visible SCM uses a geographical network that places fulfillment centers closer to the consumer, with less distance and faster delivery. Maersk said this new capability and infrastructure asset will improve the agility of Maersk customers, helping them to operate faster in an online shopping space where speed and cost of delivery define consumer buying behavior.

"Integrating our company with Maersk aligns with our values and strategic goal to scale our services to reach more customers with our proven business model," said Visible SCM's CEO Jared Starling. "Together we can be a trusted partner across all customers' supply chains and bring our B2C expertise to Maersk customers with online sales fulfillment, parcel delivery and supply chain visibility in an end-to-end offering."

Visible SCM operates nine fulfillment centers in the U.S., and handles 200,000 orders a day and enables 200 million parcels a year through its proprietary technology solutions with 99.8 percent order accuracy.

## Unyte Home Services acquired

Lumio, a Lehi-based residential solar provider that was formed in December with the merger of four regional companies, has announced the acquisition of Unyte Home Services. Also based in Lehi, Unyte Home Services is an automated platform for connecting home services including TV, Internet, home security, pest control and telephone prior to move-in. Unyte works with builders, real estate agents, mortgage agents and property management groups offering its service free for new homeowners.

Unyte's technology platform provides customers an A.I. concierge that intelligently answers users' questions via message service so they get real time answers and circumvent signup procedures, the company said.

The partnership also layers TV, Internet, home security, pest control and other services for over 200 million Americans into the Lumio suite of home experience (HX) offerings. "The resulting platform will simplify and save consumers in the U.S. millions of dollars by automating and uniting their selection and connection of home services like TV and Internet, with home systems like solar, security, property management, flood sensors, smart sprinklers and HVAC," Lumio said.

Unyte Home Services' partner, HomeSphere, is a rebate management platform connecting 2,600-plus U.S. homebuilders, constructing 270,000 homes per year with a network of more than 80 manufacturers and brands.

"HomeSphere is excited to further strengthen the relationship we have developed with Kevin Copeland and team. With Lumio, we'll work to accelerate the platform vision and deliver best-in-class home services and renewable energy solutions to our large builder base and, most importantly, their homebuyers," said Greg Schwarzer, HomeSphere resident and CEO.

"With Unyte's technology and partnerships Lumio now extends value beyond the rooftop and into the home with the services homeowners use every day," said Greg Butterfield, Lumio co-founder and chairman. "This acquisition is yet another meaningful step toward establishing HX as a new category that Lumio is uniquely positioned to lead."



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## Clearfield's Sports Molding purchased

MPE Partners of Cleveland and its portfolio company Plastic Components Inc. (PCI), based in Germantown, Wisconsin, have purchased Clearfield-based Sports Molding LLC (SMI). Sports Molding is a portfolio company of Sage Park Inc., an investment firm in Franklin, Tennessee. Sports Molding is certified injection molder offering a full suite of design, manufacturing and value-added services to a diverse range of sectors, including medical, industrial, recreation and consumer.

MPE and PCI partnered in the transaction with several members of the SMI management team, led

by CEO Shane Cave.

Derrill Rice, CEO of PCI, said, "SMI has demonstrated the ability to deliver engineered solutions that exceed customer expectations. They have full-service manufacturing capabilities and will be a very welcome addition to the PCI family. We are looking forward to working together to support growth with the current and valued customer base, target new customers, expand our presence in the western U.S. and enhance our product and service offerings with SMI's unique capabilities."

"We would like to thank Sage

Park for its partnership over the past four years," said Cave. "Sage Park was instrumental in transitioning SMI from its roots to building an enterprise-class organization. The foundation that we built together will benefit our customers and partners for years to come. Looking forward, PCI brings automation capabilities and operational expertise to our rapidly growing business. Our teams have a cohesive cultural alignment that will help drive growth in customer relationships, employee development, operational excellence and commitment to reliable product quality."

## Legends Boxing announces leadership changes

Rob Scott, president and founder of Legends Boxing in Lehi, has announced a new leadership team for the company. He has named Mary Bevins as



Mary Bevins

CEO, Annie Davis as chief marketing officer and Teri Harman as chief operating officer.

Legends Boxing is a fitness center that offers boxing and physical training classes at locations throughout the U.S.

"On a company level, this trio

of women on the executive leadership team are living and breathing proof that Legends Boxing truly stands behind their mission of providing a sense of belonging for everyone," Scott said. "On an even bigger level, having three women in the C-suite team is inspiring progress toward closing the gender gap at the executive level across the United States as a whole."

Bevins joined Legends in 2017 as the marketing manager. As the only female on the team, she worked her way up through the company, working with Scott to develop and grow as a leader before stepping into her new role as CEO.

Scott had sold the company in July 2019 but purchased it back in December 2020.

"I knew when it came time to begin re-building the leadership team, I wanted more people who were like me who loved Legends and believed in the vision of everything we stand for," Bevins said. "Gender aside, it just happened to be females who fit the roles that I was looking to fill. However, being surrounded by women in the C-suite team is very empowering and I am very privileged to be working for a company that values results and provides opportunity for everyone regardless of age, gender or anything else."

## CORPORATE FINANCIAL REPORTS

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

### Nu Skin

Nu Skin Enterprises Inc., based in Provo, reported net income of \$59.3 million, or \$1.15 per share, for the second quarter ended June 30. That compares with \$41.9 million, or 81 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$704.1 million, up from \$612.4 million in the year-earlier quarter.

Nu Skin is focused on consumer products, product manufacturing and controlled-environment agriculture technology.

"Our growth and success this quarter and over the past year reflect our strategy of delivering world-class beauty and wellness products, being customer obsessed, and digitally enabling our business," Ritch Wood, CEO, said in announcing the results.

"Our performance was led by continued growth in our beauty device systems and further adoption of social commerce. In addition, we significantly improved profitability during the quarter, which led to strong earnings-per-share growth."

Ryan Napierski, president and CEO-elect, noted that the company saw 15 percent growth in the number of sales leaders, while customers declined slightly due to a significant surge in the prior year. "To better support our affiliates with customer acquisition, we will be rolling out additional digital tools over the next several quarters such as personalized social commerce shops in Mainland China," Napierski said. "This represents a significant step forward in deploying our digital tools in the world's largest social commerce market."

### Cricut

Cricut Inc., based in South Jordan, reported net income of \$49.1 million, or 22 cents per share, for the second quarter ended June 30. That compares with \$34.9 million, or 17 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$334.5 million, up from \$235.3 million in the year-earlier quarter.

Cricut is a creative technology platform company dedicated to encouraging new ways for people to create handmade projects.

"Our second-quarter perfor-

mance delivered strong results across the business, driven by new users and continued healthy engagement levels," Ashish Arora, CEO, said in announcing the results. "We successfully launched two new connected machines, a new line of Smart Materials, added new features and functionality to our software platform, and saw strong growth from our top international markets."

"Our second quarter's performance was driven by a strong diversified revenue stream and community of engaged users who fuel our viral marketing engine," said Marty Petersen, chief financial officer. "The large pull-forward of users from 2020 and the first half of 2021 provide a powerful flywheel effect to our business with long-term monetization opportunities."

### R1 RCM

R1 RCM, based in Murray, reported net income of \$18.4 million, or 6 cents per share, for the second quarter ended June 30. That compares with \$15.1 million, or 3 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$353.4 million, up from \$314.7 million in the year-earlier quarter.

R1 RCM provides solutions to transform the patient experience and financial performance of healthcare providers. The company recently moved its headquarters from Chicago to Murray. It has more than 20,000 employees.

"Our second-quarter results demonstrate the continued momentum in our business, driven by strong operational execution and benefits from our investments in automation," Joe Flanagan, president and CEO, said in announcing the results. "Demand for our solutions remains very strong and we continue to invest heavily in advancing our technology roadmap in order to deliver transformational value to healthcare providers."

"I am proud of our team's steady focus on execution, which is driving strong financial outcomes for R1 as well as for our customers," said Rachel Wilson, chief financial officer and treasurer. "Given our performance in the first half of the year, we are pleased to be in a position to raise our 2021 guidance and look forward to continuing to deliver on our commitments."

### Varex

Varex Imaging Corp., based

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# Innovate Utah

## NEW IDEAS, PRODUCTS AND SERVICES FROM UTAH COMPANIES



**Troomi Wireless**, a Lehi-based provider of smart-phones and apps designed specifically for kids, has introduced two new devices and its **KidSmart OS** Android operating system, which includes a suite of **KidSmart Apps**. The company said its products are strenuously vetted for safety for children.

"With a safe-but-flexible approach to introducing technology to children, Troomi's all-in-one offering of phones, operating systems and phone service cuts through the clutter of companies claiming to keep kids safer online," a company statement said. While many devices



marketed as "kid safe" completely eliminate app and Internet access to achieve safety, Troomi said it believes this all-or-nothing approach is impractical and deprives children of vital opportunities to learn safe online habits, nurture their talent, and enjoy healthy hobbies. Rather, Troomi provides a safe and secure introduction to phones, apps and the Internet while maintaining safeguards to remove the dangers of pornography, predators, social media, addictive games and screen addiction.

"It's essential that families have a safe option for giving phones to kids, but safety is really just the starting point," said Troomi co-founder and CEO **Bill Brady**. "Instead of cutting kids off from the digital world, we created KidSmart OS to help parents graduate kids from one level of responsibility to the next based on needs and maturity so they can nurture their talents and enjoy their hobbies. Put simply, Troomi is the phone that grows with your child."

Through the KidSmart OS, Troomi gives parents the ability to customize a phone environment for children based on their age, needs and maturity level. With no social media or open browsers, it protects against addictive games, bullies or predators, pornography and spam calls, the company said.

Troomi's new phones are the Samsung Galaxy A12 featuring a 16MP main camera and 32GB of internal memory and the Galaxy A32 5G featuring a 48MP main camera and 64 GB of internal memory. Both devices come standard with GPS location services and come pre-loaded with KidSmart OS.

Lehi-based **Consensus**, a sales engagement platform provider, has introduced its intelligent **Demo Automation Platform** for pre-sales teams. The product is now available in the Microsoft 365 App Store. The program provides a deeper integration and a richer experience for sales teams with existing Microsoft tools. This includes the ability to create, add and track interactive video demos and gives full vis-



ibility into buyers' consumption behaviors and preferences in Outlook from the Consensus Demolytics engine. "Making sure that presales and sales reps are able to send and track interactive video demos from directly within their normal workflow is key to adoption," said **Brian Zurcher**, head of product at Consensus. "Most of our larger enterprise software customers use Outlook, so this is a big boost to productivity."

**Dark Energy**, a Murray manufacturer of power products it bills as near-indestructible, has released the **Mavrik Wireless Charging Pad**. About the thickness of a smartphone, it allows the charging of MagSafe-enabled devices by simply laying the phone on the pad. "Wireless charging is the future and we've had so many requests from our customers, it was really only a matter of time until we had our own wireless charging pad," said **Garrett Aida**, founder of Dark Energy. "Having proper alignment is key and something that most people don't understand.



We designed the Mavrik Pad to be the size as a standard iPhone to get proper alignment. MagSafe has been a game-changer and it's only time until new technology emerges that will propel wireless charging even further."

**FileShadow**, a platform for the management of files, including photos, documents and videos, has introduced the **FileShadow App for Apple mobile devices**. The Provo company said the new product now allows users to collect, organize and share files on Apple iPhones and iPads for the first time. It is available in the Apple App Store. "Some of our customers have more than a million files in their vault and now with FileShadow for iOS, their files are in their pocket, immediately available," said **Tyrone Pike**, president and CEO of FileShadow. "They can now collect, search, organize and share their files from the device that is with them all the time. FileShadow opens the way to pull any file on their phone directly into their FileShadow Vault."



**Xlear Inc.**, an American Fork maker of hygiene products, has introduced a new formula for its **Spry Dental Defense toothpaste**. The new product is based on research published in the *Journal of Dentistry* that concluded the combination of fluoride and nano-sized trimetaphosphate (TMP) more effectively hardens teeth against damage and decay than fluoride alone. "The *Journal of Dentistry* study shows that the new ingredients in Spry toothpaste are significantly more effective than typical fluoride toothpastes," said **Nathan Jones**, CEO of Xlear. "Brush your way to better health with Spry." The study concluded that the TMP toothpaste "promoted a greater protective effect against enamel demineralization ...



compared to fluoride toothpaste." It also said TMP "raised fluoride and led to higher calcium in [tooth] enamel."

**Geartrade**, a Salt Lake City-based service that puts sellers and buyers of outdoor clothing and equipment together, has introduced "**Reclaim Your Gear Closet**," a new consignment selling option. While Geartrade has previously conducted an in-store and online marketing model, the new option allows sellers to package their unused outdoor products, send them to Geartrade



and await payment when the items sell. Geartrade pays the shipping charges for the customers' own packaging or will supply shipping boxes. "Since 1999, our mission has been to keep people in the outdoors and gear out of landfills," Geartrade said in a release. "Now, in response to customer input, we have added a consignment selling option alongside our traditional marketplace model to make the selling process as easy as possible."

**Qube Money**, a money management and banking platform based in Pleasant Grove, has announced the launch of **Premium Accounts**. The upgraded version of the Qube app allows users to elevate their money management methods and planning, the company said. It provides unlimited budget categories, new automation and innovative ways to collaborate with a partner on budgeting. "We are thrilled to now be offering the Premium version of the Qube Money app to our loyal customer base," said **Ryan Clark**, co-founder and CEO of Qube Money. "These enhanced features will further help our users stay on track to meet their financial goals each month." Qube brings the envelope budgeting method to a cashless world, with envelopes that work in conjunction with a debit card tied to the account.



Draper-based **Progressive Leasing**, a provider of e-commerce, app-based and in-store lease-to-own solutions, has announced an expansion of its e-commerce platform offerings with **new plug-ins for Adobe Commerce's Magento 2 and WordPress' WooCommerce** that simplify the retailer integration and customer application processes, while shortening the time between lease application and checkout completion. The new version of each plug-in also offers end-to-end management on lease-to-own retail orders. "Continuing to develop market-ready, plug-and-play fintech solutions that make the virtual lease process simpler for retailers and their customers is a key driver to expanding our lead in the lease-to-own market," said Dan Stevenson, Progressive Leasing's vice president of e-commerce. "Retailers can add lease-to-own options to their own websites in a few clicks, while offering their customers quicker lease decisioning."





# Succeeding in Your Business

## You know you have a business on eBay when ...

It's the most commonly asked legal question on eBay's discussion boards for sellers: "I've been selling on eBay for a while, but I don't know if I should treat it as a hobby or a business." Sooner or later, every eBay seller has to make this fateful decision: Should I do this only occasionally for the fun of it, or should I consider making a part-time or full-time living doing this? Sometimes the decision is made for you, as when so many people are asking you to sell their stuff on eBay that before you know it you've made

\$50,000 or more in profits and you almost have to treat it as a business.

Here are 20 signs that your eBay selling activities are getting a wee bit beyond the "hobby" stage:



CLIFF ENNICO

No. 20: You've run out of things in your attic and basement to sell on eBay, but you're continuing to sell stuff from ... somewhere.

No. 19: After putting your garbage out by the curb on pickup day, you drive around the neighborhood to see if anybody is throwing away anything interesting.

No. 18: You've taken

out classified ads in the local newspapers and have placed one-page flyers in all of your neighbors' mailboxes, offering to help other people clean out their attics and basements on eBay — for a fee, of course.

No. 17: You begin haunting local funeral parlors, such as Paul Newman in "The Verdict," offering your eBay selling services to bereaved relatives who just can't bear the thought of cleaning out Mom's house.

No. 16: You're personally acquainted with every estate, divorce and bankruptcy attorney in your community.

No. 15: A hedge fund wants to invest in what you're

doing, and website brokers such as feinternational.com and websitebrokers.com want to find buyers for your User ID.

No. 14: You consider building out the shed in your backyard or adding a third story to your center-hall colonial so you'll have more room to store your inventory.

No. 13: You keep your Chihuahua chained to your eBay inventory at night so you can deduct him as a "guard dog."

No. 12: The first things you read in your local online newspaper every morning are the liquidation and creditors' notices in the legal notices section of the classified ads page.

No. 11: You carry rolls of \$100 bills to garage sales, arriving just as the homeowners are putting out their stuff and offer to buy everything they have, sight unseen.

No. 10: You own the complete works of Rick Riley, Marsha Collier and Jim "Uncle Griff" Griffith, and you are a charter member of the "Thrifting with the Boys" Facebook group. (If you don't know who these folks are, you probably aren't quite "there" yet.)

No. 9: You're on a first-name basis with every employee of your town dump, the head of the local trucker's union and every freight liquidator, customs broker and factory outlet within a 50-mile radius.

No. 8: You arrive at 6 a.m. for your local library's annual book sale with 36 empty liquor boxes and three illegal immigrant "day laborers" to help you pack up your truck.

No. 7: You have so many student interns helping you create eBay auction pages the local community college has named a faculty chair after you.

No. 6: You know exactly where you can find motor vehicles that were "formerly owned by drug dealers."

No. 5: You know which brands of perfume, housewares and other consumer goods are being discontinued by their manufacturers within the next six months — and which distributors are likely

to have overstocks of these items.

No. 4: The talk show hosts on the "eBay for Business" podcast have your home phone number on speed-dial.

No. 3: The local kids can't play basketball in the street anymore because they're too busy dodging UPS trucks going to and from your home office.

No. 2: You're setting up a charitable foundation to teach convicts in your state prison system how to use TurboLister, SellingManager Pro and Blackthorne Pro.

And last but not least:

No. 1: You make at least one penny in profit each year from your eBay selling activities.

When you start selling things on eBay, you have to take yourself seriously as a business. eBay will expect you to operate in a professional, businesslike manner and to treat your buyers with respect. If even two buyers post "negative feedback" on the eBay site saying they didn't have a good experience with you, you may well be kicked off the site.

Here are a couple of tips for getting started:

- Have your accountant obtain a federal tax identification number (EIN) for your eBay business;
- Register for state sales, use and other business taxes — your accountant can also do this for you, probably for free;
- If you plan to have lots of shipments each week, set up a "private mailbox" arrangement at your local UPS Store and use that instead of your home as your business address;
- Consider forming a corporation or limited liability company for your business — a local attorney can do this for you for a fee in the \$500 to \$1,000 range; and
- Set up an eBay Store so you can start "branding" your presence on eBay.

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

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# Legal Matters

## New Corporate Transparency Act requires disclosure of beneficial owners

On Jan. 1, 2021, Congress enacted the Corporate Transparency Act (the act). The purpose of the act is to provide a means for the government to fight money laundering and counter the financing of terrorism and other illicit activities. The act requires certain entities to disclose the identity of their beneficial owners to a bureau of the U.S. Treasury Department known as the Financial Crimes Enforcement Network (FinCEN).



THOMAS  
TAYLOR

### Reporting Requirements

#### What Must be Reported?

The reporting requirements are broad and require entities, referred to as “reporting companies,” to file a report with FinCEN disclosing certain information about their beneficial owners. Required information includes the full legal name, date of birth, current residential or business address and a unique identification number (such as a driver’s license or passport number) for each beneficial owner. Such information is disclosed by filing a Beneficial Ownership Statement with FinCEN.

**Who Must Report.** All corporations, limited liability companies and “other similar entities” organized within and registered to do business in the United States must disclose their beneficial owners. Even though the act does not explicitly so state, partnerships and trusts are likely to be required to report as well. Certain entities are exempted from the reporting obligation, including large companies, companies that are otherwise heavily regulated and companies that already provide information to another governmental agency. Specifically excluded from the reporting obligation are taxable entities that have more than 20 full-time employees in the United States, more than \$5 million in gross receipts or sales and a physical office in the United States.

**When Reporting Required.** The obligation to report depends upon when the entity is organized. Domestic entities organized after the FinCEN

Implementing Regulations become effective must file when the entity is organized. Entities organized before the Implementing Regulations become effective must report in a “timely manner,” but not later than two years after the effective date of those Regulations

**Updating.** Once a reporting company has submitted its initial Beneficial Ownership Statement, the entity must update its reported information in a “timely manner,” but not later than one year after any changes occur in its beneficial ownership. Changes related to the beneficial owners (such as a name or address change) or changes in the identities of beneficial owners are changes that will require the filing of an updated Beneficial Ownership Statement. It appears that a change in the percentage of ownership will not require the filing of an updated Beneficial Ownership Statement.

**Who is a Beneficial Owner?** A “beneficial owner” is an individual who, directly or indirectly, exercises “substantial control” over an entity or owns or controls at least 25 percent of the ownership interests in an entity. However, what constitutes “substantial control” is not defined in the act and is one of the numerous provisions that will need to be clarified by the Implementing Regulations. The act provides five exceptions from beneficial owner status that should be reviewed in determining if one is a “beneficial owner.”

### Data Storage and Permitted Access

Beneficial Ownership Statements filed with FinCEN will be stored and maintained solely by FinCEN and will not be made publicly available, nor will those statements generally be made available to state agencies.

**Access to Reported Information.** FinCEN may disclose reported information to (a) a federal agency engaged in national security intelligence or other law enforcement activity, (b) a state law enforce-

ment agency if a court has authorized the agency to seek the information for a criminal or civil investigation, and (c) a financial institution subject to customer due diligence requirements (the so-called “Know Your Customer” (KYC) requirements), with the consent of the reporting company. It’s important to note that reported information cannot be accessed by the general public, nor can it be obtained under a Freedom of Information Act request.

### Penalties and Safe Harbor

Violations of the act carry civil penalties of up to \$500 for each day there is a willful failure to report complete beneficial ownership information and criminal fines up to \$10,000 and/or imprisonment

for up to two years. Negligent violations, however, will not be subject to any civil or criminal penalties. In addition, the act includes safe harbor rules for any person who submits inaccurate information as long as such person (a) had no knowledge of the inaccuracy, (b) was not trying to evade the reporting requirements, and (c) corrects the inaccurate information “voluntarily and promptly,” but not later than 90 days after submission.

### Effective Date

The act is not yet effective but will become effective on the date the Implementing Regulations are issued by the Secretary of the Treasury, which will not be later than one year after the

enactment of the Act. Thus, the act is required to become effective by Jan. 1, 2022.

### Takeaways

- Entities should be aware of the act and monitor FinCEN’s Implementing Regulations to understand their reporting obligations and any available exemptions.

- Entities that will be subject to the act should assess its application and enhance their information-gathering and compliance processes to verify that all required information is being collected and timely reported to FinCEN.

Thomas R. Taylor is a corporate and M&A lawyer and shareholder in the Salt Lake City office of the international law firm of Dentons Durham Jones Pinegar.

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<b>1</b> Ovintiv Production Inc. 4 Waterway Square Place, Ste. 100 The Woodlands, TX 77380	303-623-2300 (CO) 435-646-3721 (UT) ovintiv.com	1,195,696	1,480	Ovintiv Inc. Denver, CO	Peter A. Dea Board Chairman
<b>2</b> EP Energy, E&P Co. LP 17900 W. 3750 N. Altamont, UT 84001	713-997-1000 (TX) 435-454-3394 (UT) epenergy.com	877,207	337	EP Energy (EPEG) Houston, TX	Russell E. Parker President/CEO
<b>3</b> CH4-Finley Operating LLC 5128 Apache Plume Road, Ste. 300 Ft. Worth, TX 76109	817-924-8695 ch4energy.com	799,620	*	CH4-Finley Ft. Worth, TX	*
<b>4</b> XCL Asset Co. LLC 600 N. Shepherd Drive, Ste. 390 Houston, TX 77007	346-335-1081 xclresources.com	667,262	*	Privately Held Houston, TX	Gray Lisenby CEO
<b>5</b> Elk Operating Services LLC 1700 Lincoln St., Ste. 2550 Denver, CO 80203	303-861-6255 elkpetroleum.com	470,380	338	Elk Operatinag Services Denver, CO	Ray Ambrose CEO
<b>6</b> Finley Resources Inc. 2388 W. 2000 S. Roosevelt, UT 84066	817-336-1924 (TX) 435-722-0879 (UT) finleyresources.com	336,751	*	Privately Held Ft. Worth, TX	*
<b>7</b> Wolverine Gas & Oil Co. of Utah LLC 1 Riverfront Plaza NW Grand Rapids, MI 49503	616-458-1150 wolverinegasandoil.com	169,757	31	Privately Held Grand Rapids, MI	Sidney J. Jansma President
<b>8</b> Berry Petroleum Co. LLC 4028 W. 4000 S. Roosevelt, UT 84066	435-722-1325 berrypetroleum.com	143,248	860	Berry Petroleum (BRY) Dallas, TX	John Hyder Superintendent
<b>9</b> Middle Fork Energy Uinta LLC aka KODA Resources 1515 Wynkoop St., Ste. 650 Denver, CO 80202	720-500-0160 kodaresources.com	105,473	*	Privately Held Denver, CO	Osman Apaydin President
<b>10</b> Bainbridge Uinta LLC 8150 N. Central Expressway, Ste 650 Dallas, TX 75206	* bainbridgeuinta.com	90,277	146	Dallas, TX	*
<b>11</b> Altamont Energy Operating LLC 5059 W. 8500 N. Roosevelt, UT 84066	720-587-2800 (CO) 435-353-4278 (UT) altamontenergy.com	74,309	*	Privately Held Greenwood Village, CO	Jorge Manrique CEO/President
<b>12</b> Caerus Uinta LLC 1368 S. 1200 St. Vernal, UT 84078	303-565-4600 (CO) 435-289-4433 (UT) caerusoilandgas.com	65,685	*	Privately Held Denver, CO	David H. Keyte Chairman & CEO





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# ENERGY-GAS PRODUCTION COMPANIES

Ranked by Cubic Feet of Gas Produced in 2020



	Company Name Address	Phone Web	2020 Gas Production <i>Gas volumes are reported in Thousand Cubic Feet MCF = 1,000 cubic feet.</i>	Number of Active Wells	Owner/Ticker Symbol Headquarters	Top Local Executive
1	<b>Caerus Uinta LLC</b> 1368 S. 1200 St. Vernal, UT 84078	303-565-4600 (CO) 435-789-4433 (UT) caerusoilandgas.com	24,637,117	2,300	Privately Held Denver, CO	David H. Keyte Chairman & CEO
2	<b>Wapiti Operating LLC</b> 10569 Pariette Road Myton, UT 84052	713-365-8500 wapitienergy.com	14,670,307	531	Privately Held Houston, TX	Bart Agee President/CEO
3	<b>Middle Fork Energy Uinta LLC aka KODA Resources</b> 1515 Wynkoop St., Ste. 650 Denver, CO 80202	720-500-0160 kodaresources.com	3,711,263	684	Privately Held Denver, CO	Osman Apaydin President
4	<b>EP Energy, E&amp;P Co. LP</b> 17900 W. 3750 N. Altamont, UT 84001	713-997-1000 (TX) 435-454-3394 (UT) epenergy.com	3,099,086	329	EP Energy (EPEG) Houston, TX	Russell E. Parker President/CEO
5	<b>Conoco Phillips Co.</b> 6825 S. 5300 W. Price, UT 84501	435-613-9777 conocophillips.com	2,539,339	520	Conoco Phillips (COP) Houston, TX	Gilbert Vasquez Operations Supervisor
6	<b>EOG Resources Inc.</b> 1060 E. Highway 40 Vernal, UT 84018	713-651-7000 eogresources.com	2,524,403	900	EOG Resources (EOG) Houston, TX	Paul Boland Rocky Mountain Area
7	<b>Urban Oil &amp; Gas Group LLC</b> 1000 14th St., Ste. 300 Plano, TX 75074	972-543-8800 urbanoilandgas.com	1,517,929	*	Urban Oil & Gas Group LLC Plano, TX	*
8	<b>Ovintiv Production Inc.</b> 10530 S. County Rd. Myton, UT 84052	303-623-2300 (CO) 435-646-3721 (UT) ovintiv.com	1,480,008	*	Ovintiv Inc. Denver, CO	Peter A. Dea Board Chairman
9	<b>CH4-Finley Operating LLC</b> 5128 Apache Plume Road, Ste. 300 Ft. Worth, TX 76109	817-924-8695 ch4energy.com	1,285,533	666	CH4-Finley, Ft. Worth, TX	*
10	<b>Utah Gas Op Ltd.</b> 1125 Escalante Drive Rangely, CO 84648	970-693-6020 utahgascorp.com	1,207,543	1,200	Utah Gas Op Ltd.	*
11	<b>Berry Petroleum Co. LLC</b> 4028 W. 4000 S. Roosevelt, UT 84066	435-722-1325 berrypetroleum.com	1,198,461	905	Berry Petroleum (BRY) Dallas, TX	John Hyder Superintendent
12	<b>Elk Operating Services LLC</b> 1700 Lincoln St., Ste. 2550 Denver, CO 80203	303-861-6255 elkpetroleum.com	987,634	335	Elk Operating Services Denver, CO	Ray Ambrose CEO



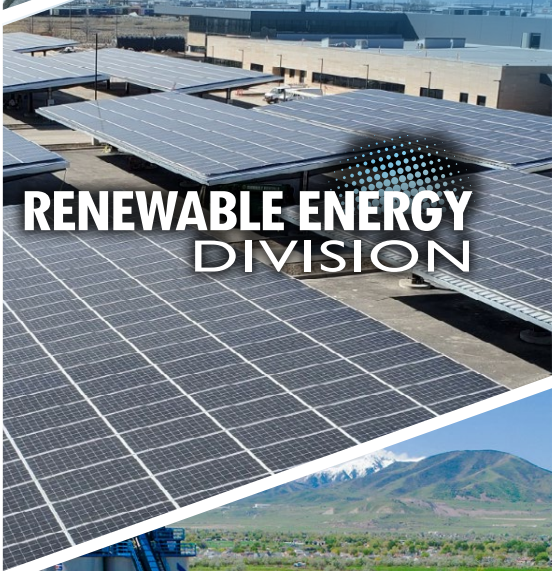




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# ENERGY-OIL REFINERIES

Ranked by Capacity in Barrels Per Day



	Company Name Address	Phone Web	Capacity in Barrels Per Day	Number of Utah Employees	Year Established	Owner	Top Local Executive
1	<b>Marathon Petroleum Co.</b> 474 W. 900 N. SLC, UT 84103	801-521-4810 marathonpetroleum.com	61,000	260	1908	Marathon Petroleum	Brad Shafer
2	<b>Chevron</b> 685 S. Chevron Way North Salt Lake, UT 84054	801-539-7200 saltlakecity.chevron.com	55,000	350	1948	Chevron USA Inc.	Bryon Stock Refinery General Manager
3	<b>HollyFrontier</b> 1070 W. 500 S. West Bountiful, UT 84087	801-299-6600 hollyfrontier.com	45,000	275	1947	HollyFrontier	Scott White VP & Refinery Manager
4	<b>Big West Oil LLC</b> 333 W. Center St. North Salt Lake, UT 84054	801-296-7700 bigwestoil.com	35,000	233	1948	FJ Management	Michael Swanson President, Refinery Division
5	<b>Silver Eagle Refining Inc.</b> 2355 S. 1100 W. Woods Cross, UT 84087	801-298-3211 silvereaglerefining.net	14,000	62	1954	The International Group Inc.	Phil McSwain



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Logan, UT 84321  
Phone: 435-752-1533  
Fax: 435-752-5722

**SPRINGVILLE**

1350 South 2000 West  
Springville, UT 84663  
Phone: 801-794-1463  
Fax: 801-794-1414

**CEDAR CITY**

482 North Main Street  
Cedar City, UT 84720  
Phone: 435-586-4406  
Fax: 435-586-2362

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**CLIFTON**

549 - 32nd Road  
Clifton, CO 81520  
Phone: 970-434-7363  
Fax: 970-434-7367

**DURANGO**

1097 Hwy 3  
Durango, CO 81301  
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<sup>1</sup> Speed claim based on FCC's January 4, 2021 Measuring Broadband America report, using the US weighted median cable speed experience of 168 Mbps download and 12 Mbps upload. Upload/download speed and device streaming claims are based on maximum wired speeds. Actual Internet and Wi-Fi speeds are not guaranteed and may vary based on factors such as hardware and software limitations, latency, packet loss, etc.

<sup>2</sup> Based on year-to-date 2021 average network availability excluding commercial power outage and planned maintenance.



# Industry Briefs

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

## ASSOCIATIONS

• The Park City Chamber of Commerce/Convention & Visitors Bureau has appointed vice presidents for three of its divisions. **Darla Jones** is vice president of partner services, which benefit nearly 1,000 partner businesses in the Park City community. She comes to the organization having most recently served as director of member services at the Davis County Chamber of Commerce. **Laura Carlson** is vice president of marketing. She previously served as the lead account director at Riester, which has managed the Park City Chamber/Bureau's account for the past six years. **Dan Howard** is



Darla Jones



Laura Carlson



Dan Howard

vice president of communications. He joined the staff in 2016 as director of communications and, before that, was part of the opening team at Montage Deer Valley, serving as director of public relations from 2010-15.

• **ULI (Urban Land Institute) Utah** has selected its board members for 2021-22. New board members are **Leslie Morton**, program chair, PE, Kimley Horn; **Doug Archibald**, membership chair, director of business development, CRH; **Katie**



Leslie Morton



Doug Archibald



Katie McDermott



Suela Kaufman

**McDermott**, DEI chair, manager of design review, Larry H. Miller Real Estate; and **Suela Kaufman**, sponsorship chair, office manager and marketing director, MGB+A The Grassli Group.

## BANKING

• **KeyBank's** Utah market has announced that **Ramez Halteh** has been promoted to Key Private Bank sales leader. In this role, he will lead a team of Key Private Bank advisors to provide customized solutions. He will also help drive collaboration efforts with Key's retail, business and commercial banking partners across Utah to generate business growth. Halteh has more than 20 years of banking and wealth management experience. He joined KeyBank in 2010 and has held various positions over the past nine years, most recently serving as senior vice president and business banking sales leader for Utah and Idaho. Prior to joining Key, Halteh served as a private banker at Bank of America and a wealth advisor at Zions Bank. He earned a bachelor of science in economics from the University of Utah and is working to complete his MBA from Utah State University.



Ramez Halteh



Brittney Boyle

multi-family and commercial construction growth. Boyle has over 15 years of experience, including leading the marketing strategy at Hughes General Contractors. Since 2016, she has served as the marketing and recruitment Advisor for Chi Omega-Xi Alpha Chapter at the University of Utah. • **Jacobsen Construction Co.**, a Salt Lake City-based general contractor, has appointed **Chris Field** as project executive. He will oversee work in both the public- and private-market segments, using his experience in leading design/build projects. A longtime Jacobsen project manager, Field has been in the construction industry for 19 years, including 11 at Jacobsen.



Chris Field

## CORPORATE

• **Malouf**, based in Cache County, has changed its name to **Malouf Companies** "to convey the breadth of the company's lifestyle and wellness interests." The foundational years of the business focused on fine linens and bedding products, but the company structure has evolved into six key categories (consumer products, services, technology, retail, logistics and venture). Malouf Companies spans 18 years, six states and multiple industries, operating in three corporate offices and seven distribution centers. It now has more than 1,200 employees and offers products in 58 countries. Its family of companies includes Malouf Home, Lucid, Linenspa, Dr. Oz Good Life, Downeast, Impact Suite and Tamarak Capital.

## ECONOMIC INDICATORS

• **Utah** and several of its metropolitan areas are highly ranked in *Business Facilities* magazine's 17th annual Rankings Report. **Utah** is ranked No. 6 among states for Best Business Climate, No. 3 for Recovery Leaders, No. 4 for Fastest-Growing (population), No. 4 for Cybersecurity Leaders, No. 7 for Solar Power Jobs, No. 8 for Best Business Tax Climate and No. 9 for Percentage of Electricity from Solar. Virginia tops the best business climate rankings. **Salt Lake City** is No. 6 among Cyber

Cities and No. 7 for Tech Hubs (growth potential). **Provo-Orem** is No. 6 for Fastest-Growing Metros. **South Jordan** is No. 10 for Best Business Climate (population under 200,000). Details are at [https://businessfacilities.com/wp-content/uploads/2021/08/BF2021-Rankings\\_State\\_Metro-Global-rev2.pdf](https://businessfacilities.com/wp-content/uploads/2021/08/BF2021-Rankings_State_Metro-Global-rev2.pdf).

## EDUCATION/TRAINING

• **Kearston Cutrubus** has been elected as chair of the **Weber State University** Board of Trustees, and **Karla Bergeson** has been elected vice chair. Cutrubus succeeds **Nolan Karras**, who led the board as chair since 2016. Cutrubus is a Weber State alumna, businesswoman and civic leader. She was appointed to the board in 2016 and served as vice chair since 2017. Cutrubus is the customer and community relations director for her family's multiple automotive dealerships in northern Utah. She serves on various boards and committees for community organizations. Bergeson, an Ogden native, was appointed to the board in 2017. She is the former executive vice president and deputy general counsel for Citigroup's credit card business in the U.S., where she worked for 23 years before retiring. This is the first time two women have served together in the leadership positions of the WSU board, which advocates for the university and advises the president on issues such as budget, programs, personnel and planning.



Kearston Cutrubus



Karla Bergeson

• **SkyWest Airlines**, St. George, has announced the **SkyWest Pilot Career Pathway** at **Spartan College of Aeronautics and Technology's** Tulsa, Oklahoma, flight campus. The partnership helps address high industry demand for certified pilots. While access to the career pathway and milestone benefits are not guaranteed, Spartan Cadets may receive tuition reimbursement from SkyWest as they achieve certain program milestones, as well as Spartan scholarships for those who qualify. After launching this new pilot training partnership, both Spartan College and SkyWest Airlines look forward to developing a similar career pathway for aviation maintenance technicians. Established in 1928,

Spartan College of Aeronautics and Technology has trained more than 100,000 pilots and technicians.

## ENERGY

• **Lumio**, a Lehi-based technology company and U.S. residential solar provider comprising four regional solar companies and multiple software platforms, has named **Steve Buchmiller** as vice president of field operations. Buchmiller is a solar operations pioneer who co-founded and rapidly built a team of over 600 employees across 18 states, installing solar in over 15,000 homes and delivering more than 100 megawatts (MW) in renewable energy.

• **Balanced Rock Power (BRP)**, Moab, has forged a long-term partnership in completing its transaction with **SB Energy**, a U.S. energy company and a fully owned subsidiary of Supergas Energy, an Israeli energy company that is controlled by the Elco group, one of the leading holdings companies in Israel. SG Energy is focused on the US renewable energy market, with the goal of promoting and realizing solar energy and storage projects through partnerships, investments and entrepreneurship. The partnership includes an equity investment in BRP, the funding of ongoing development activities, and a letter of credit facility to support the development of projects in the United States. Financial details were not disclosed. BRP was represented by **Lazard Freres** in the transaction, and SG Energy was represented by **Macquarie Capital**. BRP specializes in developing large-scale renewable energy projects with an initial engagement in the western U.S.

• **LGCY Power**, a Lehi-based private solar company, has announced that in July, it originated 22 megawatts of residential solar contracts, showing more than 200 percent growth year over year. The seven-year-old residential solar company has historically been a Sunrun-only partner but has since expanded to partnerships with multiple engineering, procurement and residential solar construction companies (known as EPCs), while using five customer acquisition channels and the development of a proprietary software platform called Canvass. LGCY has deployed more than 300 megawatts of residential solar to date. It has a presence in 30 states with partnerships with BrightPlanet, Sunrun, Titan and more.

## CONSTRUCTION

• **Pentalon Construction**, a Salt Lake City-based multifamily construction company, has named **Brittney Boyle** as director of marketing. She will develop and implement an overall corporate marketing strategy, directly engaging and managing the marketing team, and translating the company's business objectives into marketing



# Industry Briefs

from page 17

## GOVERNMENT

• The **Utah Governor's Office of Economic Opportunity** (Go Utah) has announced that **Kyle Palmer** has been appointed as its associate director for the Unified Economic Opportunity Commission.



Kyle Palmer

The UEOC will develop solutions to the challenges facing the state and evaluate current economic development strategies. Palmer will manage the commission, including its various subcommittees and working groups. Before joining Go Utah, Palmer served in senior policy roles with the Salt Lake County Council and Utah County Commission. At the state level, he has also worked for the executive and legislative branches.

• The **Utah Department of Workforce Services** has selected **Amanda B. McPeck** as the director of adjudications and the department's general counsel. The Division of Adjudication and Appeals is responsible to address all filed fair hearings and appeals for all programs administered by the department, as well as managing information disclosure, constituent services, ensuring compliance with the Equal Opportunity Act and coordinating with the Workforce Appeals Board. McPeck fills the vacancy created by **Kathy Bounous**, who left to serve as general counsel for Gov. Spencer Cox. As previously announced, **Kevin Burt**, assistant deputy director, has assumed all legislative affairs for Workforce Services. McPeck has been with the department since 2003 and has served as lead legal counsel, information disclosure officer and administrative law judge. McPeck has been the primary legal counsel to the Workforce Appeals Board, Utah State Office of Rehabilitation, Internal Audit Division, Office of Child Care, Intergenerational Poverty and Unemployment Insurance Division, including programs created under the CARES Act. Her education includes a bachelor's degree in humanities from Brigham Young University.



Amanda McPeck

ing information disclosure, constituent services, ensuring compliance with the Equal Opportunity Act and coordinating with the Workforce Appeals Board. McPeck fills the vacancy created by **Kathy Bounous**, who left to serve as general counsel for Gov. Spencer Cox. As previously announced, **Kevin Burt**, assistant deputy director, has assumed all legislative affairs for Workforce Services. McPeck has been with the department since 2003 and has served as lead legal counsel, information disclosure officer and administrative law judge. McPeck has been the primary legal counsel to the Workforce Appeals Board, Utah State Office of Rehabilitation, Internal Audit Division, Office of Child Care, Intergenerational Poverty and Unemployment Insurance Division, including programs created under the CARES Act. Her education includes a bachelor's degree in humanities from Brigham Young University.

## HEALTHCARE

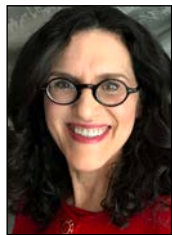
• **RI RCM Inc.**, a Murray-based provider of technology-driven solutions that transform the patient experience and financial performance of healthcare providers, has appointed **Agnes Bundy Scanlan** to its board of directors. Bundy Scanlan has more than 30



Agnes Bundy Scanlan

years of experience across regulatory risk management, compliance and consumer financial protection. She has served as president of The Cambridge Group LLC, a regulatory risk management advisory firm, since May 2020. Prior to this role, she served as senior advisor at Trelia LLC; served as northeast regional director at the Consumer Financial Protection Bureau; served as the chief regulatory officer, chief compliance officer and global chief privacy officer at TD Bank; practiced law at Goodwin Procter LLP; held various C-suite roles at Bank of America and FleetBoston Financial; and was counsel at the United States Senate Budget Committee. Bundy Scanlan also serves on the boards of AppFolio Inc., New Tower Trust and Truist Financial Corp.

• **Clene Inc.** and subsidiary **Clene Nanomedicine**, Salt Lake City, have appointed **Dr. Vallerie McLaughlin** to its board of directors as its seventh independent director. Clene is a clinical-stage biopharmaceutical company focused on the treatment of neurodegenerative disease using nanotechnology to treat energetic failure. McLaughlin is the Kim A. Eagle MD Endowed Professor of Cardiovascular Medicine and associate chief



Vallerie McLaughlin

clinical officer for cardiovascular services of the University of Michigan Medical Group; associate chief of the Division of Cardiovascular Medicine and director of the Pulmonary Hypertension Program at the University of Michigan in Ann Arbor. McLaughlin has been the principal investigator of several major clinical trials in pulmonary arterial hypertension.

clinical officer for cardiovascular services of the University of Michigan Medical Group; associate chief of the Division of Cardiovascular Medicine and director of the Pulmonary Hypertension Program at the University of Michigan in Ann Arbor. McLaughlin has been the principal investigator of several major clinical trials in pulmonary arterial hypertension.

• **Dymicron**, an Orem-based medical device company that has developed a next-generation total disc replacement system for the cervical spine, has named **Gunther Peeters** as senior vice president of commercial operations. He will lead all aspects of international commercialization, including sales, market development and logistics. Peeters has more than 15



Gunther Peeters

years of spine industry experience. He played a critical role in the expansion and clinical use of both the M6 discs driving market leadership status for Spinal Kinetics, prior to joining German R&D company Orthobion GmbH as director of business development. He also served as vice president of the European business for Vexim prior to an acquisition of Vexim by Stryker in 2017. Most recently, he served as vice president of international market development for Mainstay Medical. He co-owns Bryonix, a distribution and 3PL provider of innovative technology for cardiology and vascular surgery in Belgium and Luxembourg.

## INSURANCE

• **Fidelity National Financial Inc.** has announced a direct title operation, Fidelity National Title Agency of Utah LLC, which has a physical location in the state. Fidelity and its subsidiaries provide title insurance and escrow services. Fidelity National is one of the nation's largest title insurance companies operating through its title insurance underwriters, including Fidelity National Title Insurance Co., which has been a title insurance underwriter in Utah for many years. **Joshua Hall** has been picked as president of Fidelity National Title Agency in the state of Utah, overseeing the transition and continued growth of this Utah operation.

## INVESTMENTS

• **TaxBit**, based in Salt Lake City and Seattle and a provider of tax and accounting software, has announced a \$130 million Series B funding round at a \$1.33 bil-

lion valuation. The round was led by **IVP** and **Insight Partners**, with additional participation from **Tiger Global**, **Paradigm**, **9Yards Capital**, **Sapphire Ventures**, **Madrona Venture Group** and **Anthony Pompliano**. In conjunction with the financing, **Tom Loverro**, general partner at IVP, has joined TaxBit's board of directors. **Ajay Vashee**, general partner at IVP, and **Nikhil Sachdev**, managing partner at Insight Partners, will join the company as board observers. The new investment comes just five months after the company raised a \$100 million Series A. TaxBit said it will use the funds to scale its multi-channel ecosystem of tax and accounting offerings across enterprise, consumer and government sectors. The company plans to double its headcount by year-end and continue to open new offices in the USA and U.K. to fuel international expansion.



Tom Loverro



Ajay Vashee



Nikhil Sachdev

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and continue to open new offices in the USA and U.K. to fuel international expansion.

• **Brandless**, a Draper-based omnichannel commerce platform, has raised \$118 million in equity and debt financing. The round was led by **Clarke Capital Partners** and included other strategic corporate and institutional investors. **Keystone National Group** provided a senior debt facility. Brandless raised these funds to accelerate growth and its acquisition of mission-driven digitally-native brands. Led by CEO Cydni Tetro, the company previously was funded by SoftBank's Vision Fund. Clarke Capital

Partners acquired Brandless in 2020.

## LAW

• **Dentons Durham Jones Pinegar**, Salt Lake City, has added shareholders **David R. Rudd** and **Travis Marc Wilson** along with associate **Nina Kim Bertelli** to its corporate practice. All three previously practiced in the Salt



David Rudd



Travis Marc Wilson



Nina Bertelli

Lake City office of Husch Blackwell. Rudd is a corporate lawyer with decades of experience in mergers and acquisitions, leveraged buy-outs, corporate restructurings and recapitalizations, corporate and private equity financings, and general business and corporate matters. Wilson works with clients in several industries, from artificial intelligence (AI), health technology, e-commerce, blockchain, telecommunications and consumer products. Bertelli specializes in the design, launch and expansion of emerging growth companies. In addition to her corporate practice, she works with clients on issues related to data privacy and security laws.

• **Dorsey & Whitney LLP** has hired **Josh Erikson** as of counsel in the Capital Markets Practice Group in Salt Lake City. Erikson's practice focuses on securities and capital markets. He assists issuers and underwriters with 1933 Act and 1934 Act

see BRIEFS next page



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# Industry Briefs

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Josh Ereksen

filings, public offerings and private placements. He also advises clients in all realms of corporate law. Before joining Dorsey, he was a partner at Michael Best & Friedrich LLP in Salt Lake City, and part of that firm's transactional practice group focusing on securities and capital markets. Ereksen also served as corporate counsel at Huntsman Corp., where his practice focused on SEC regulatory compliance and general corporate legal matters. He also was an attorney at two California-based firms. Ereksen's education includes a B.A. in political science and B.S. in economics from the University of Utah.

## LOGISTICS

- **The Utah Inland Port Authority (UIPA)** has announced a partnership with **QuayChain Technologies** to build and operate the world's first private LTE/5G network dedicated to the supply chain. The **Intelligent Crossroads Network (ICN)** aims to create the foundation for a more resilient, secure and sustainable supply chain for Utah. QuayChain's partners include Intel, Athonet and the Wireless Industrial Group. The organizations said developing the ICN will help create new logistics jobs using technologies based on industry 4.0 and 5G and also bridge the digital divide for many industries and essential workers that support a robust supply chain. The long-term objective is to expand the ICN across Utah.

## MEDIA/MARKETING

- **Silicon Slopes**, a Lehi-based nonprofit corporation focused on Utah's startup and technology community, has acquired **Deseret Business Watch**, a publication for startups and business in Utah. Financial terms were not disclosed. In connection with the acquisition, **David Politis**, founder, CEO and editor of the publication, has been named publisher and editorial director of **Silicon Slopes**. For more than 35 years, Politis has worked as



David Politis

a consultant serving hundreds of clients across multiple industries to help them launch new com-

panies, introduce new products and services, grow revenues, take firms public, and overcome challenges along their business journeys. He is an author, journalist and tech industry commentator.

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## PHILANTHROPY

- **High West Distillery & Saloon**, Park City, has donated \$10,000 to the **Wildland Firefighter Foundation** to support wildfire relief efforts. The foundation is a national nonprofit that provides assistance to families of wildland firefighters who have lost their lives or have been injured in the line of duty. The donation announcement coincided with the company's limited release of High West Campfire Whiskey, a blend of scotch, bourbon and rye whiskeys. It is available at High West General Store in Old Town Park City; High West Distillery on Blue Sky Ranch in Wanship; and at state liquor stores.

## REAL ESTATE

- **Pacific Industrial**, a California-based, privately held investment firm that focuses on the development and acquisition of industrial real estate in select West Coast markets, has broken ground on the **Pacific Summit Logistics Center**, an 824,000-square-foot, cross-dock industrial building at 885 N. John Cannon Drive in Salt Lake City's Northwest Quadrant. The company purchased the 48-acre property in an off-market transaction and began construction the day after closing. The project will feature 131 dock high doors in a cross-dock configuration, oversized truck courts that are up to 213 feet deep, and a minimum clear height of 40 feet. Construction is projected to be completed in the 2022 second quarter.

- **EverWest Real Estate Investors**, Denver, has acquired a two-building industrial portfolio in Salt Lake City's Northwest Quadrant. Built in 2019, the "Ace

& Apollo" portfolio provides the infrastructure and amenities required by modern logistics users. The 23.35-acre, 413,352-square-foot portfolio includes two Class A industrial buildings totaling 311,658 square feet and 101,694 square feet at 260 N. Ace Yeager Court and 5725 W. Amelia Earhart Drive. It is 78 percent leased to seven tenants. The Ace Yeager Court building has 93,104 square feet available for lease. Phil Larger, EverWest director of acquisitions, directed the transaction on behalf of EverWest in collaboration with Wick Udy of **JLL**.

- **Asana Partners**, based in North Carolina, has acquired **Foothill Village**, a 260,000-square-foot neighborhood center at 1400 S. Foothill Drive, Salt Lake City. It was built in 1954 and is anchored by Dan's Fresh Market. Financial terms were not disclosed. Asana plans significant renovations to the existing buildings and parking garage on the 11-acre site. The company's plans for the 30,000 square-foot space previously occupied by Stein Mart are to modify the format to accommodate smaller, neighborhood-serving shops and dining while also creating an outdoor amenity for the community. Renovations are scheduled to begin next spring with completion slated for the end of 2022. Kip Paul of **Cushman & Wakefield** and James Burgess of **The Burgess Co.** assisted in the transaction. **Mountain West Commercial Real Estate** and **Newmark** will lead the retail and office leasing efforts, respectively.

## RECOGNITIONS

- **Five Utah companies** have been named to the **Forbes 2021 Cloud 100**, a ranking of the top 100 private cloud companies in the world, published by **Forbes** in partnership with **Bessemer Venture Partners** and **Salesforce Ventures**. They are No. 55 **Lucid**, South Jordan; and No. 63 **Weave**, No. 67 **MX**, No. 73 **Podium** and No. 86 **Entrata**, all of Lehi. Cloud 100 evaluation process involved ranking companies across four factors: market leadership, estimated valuation, operating metrics, and people and culture. Its judging panel included 34 public cloud company CEOs.

- **TCN Inc.**, a St. George-based provider of a cloud-based call center platform for enterprises, contact centers, BPOs and collection agencies, has announced that its **TCN Operator** platform has been selected as a finalist in the **2021 SaaS Awards** in the **Best SaaS Product for Customer Services/CRM** cat-

egory. Launched in May 2021, **TCN Operator** features automated agent tools and advanced apps that are designed to boost agent productivity and improve customer experience. The SaaS Awards, part of **Awarding & Consultancy International**, celebrate software innovation.

## SPORTS/RECREATION

- **Adventure Cycling Association** has announced the designation of 18 new U.S. Bicycle Routes in five states, adding 2,903 miles to the U.S. Bicycle Route System (USBRS). The new routes include two in Utah. USBR 77 is 349.8 miles from the Idaho border to Torrey. USBR 677 (40.6 miles) runs from the west side of Utah Lake, while USBR 877 (88.8 miles) connects USBR 77 in Sigurd to USBR 79 in Panguitch. USBR 79 (269.3 miles) and USBR 679 (9.4 miles) run from Nevada border to the Arizona border near Kanab. USBR 679 connects USBR 79 at U.S. Highway 89 and USBR 70 at Duck Creek Village. With the new designations, the USBRS now has 17,734 miles of routes in 31 states and Washington, D.C.

## TECHNOLOGY/ LIFE SCIENCES

- **Aligned**, based in Plano, Texas, has expanded in the Salt Lake City area with the development of a new data center campus. The company said the expansion supports its geo-redundant growth in the region, following the first-quarter launch of its second Salt Lake Metro data center and in advance of a third master-planned facility on its West Jordan campus. Completion is expected in December.

- **Aktify**, a Lehi-based con-

versational collective intelligence (CI) platform for enterprise businesses, has appointed **Craig Daly** as chief revenue officer. Most recently, Daly was vice president of enterprise at Podium. Prior to Podium, he served in sales leadership roles at Qualtrics.

- **Entrata**, a Lehi-based company offering a technology platform for the multifamily housing industry, has promoted **Heather Gagon** to chief people officer. Gagon has worked on Entrata's people team for more than nine years, most recently as vice president of human resources.

- **CleanSpark Inc.**, a Salt Lake City-based clean Bitcoin mining and diversified software and services company, has closed on its acquisition of an additional nearly 87,000-square-foot data center in Norcross, Georgia, to increase its Bitcoin mining operation. The \$6.55 million purchase of the former Sprint/Nextel data center situated on over seven acres is located 33 miles from the current ATLDATA Center and CleanBlok operations in Atlanta. It will provide 20 megawatts of additional power to CleanSpark's mining business, with the opportunity for significant expansion. The company expects to complete the installation of the mining infrastructure and have the miners running by late 2021.



Craig Daly



Heather Gagon



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## Bernhard to head Albion Financial

Liz Bernhard has been named president of Albion Financial Group of Salt Lake City.

Founded in Alta in 1982 by Toby Levitt and John Bird, Albion Financial Group is a fee-only fiduciary investment and financial advisory company. With a team of 26 professionals, the company provides service to individuals, families and closely held businesses from the Wasatch Front to states and locales across the nation.



Liz Bernhard

Bernhard started with Albion in 2009 as an associate wealth advisor. In 2011, she moved into the role of senior wealth advisor, where she has spent the past decade working to help her clients make financial decisions.

“Liz is a strong voice for fee-only fiduciary wealth advising in the community and is a strong advocate for and defender of Albion’s collaborative and caring culture that always puts our clients first,” said Bird, Albion’s current CEO. “It was important to the board of directors that the president of Albion be an individual with direct experience working with our clients as well as the many allied professionals in our community with whom we collaborate. Our president should be aware of what our clients are experiencing. As such, Liz will continue in her role as senior wealth advisor supported by both Patrick Lundergan and Natalie St. Denis.”

During her tenure at Albion, Bernhard earned an MBA from Westminster College in 2012, her Certified Financial Planner designation in 2014 and, most recently, her Certified Divorce Financial Analyst designation in 2020.

## L Catterton acquires majority stake in SLC’s BIG

Salt Lake City-based Beauty Industry Group (BIG), a distributor of professionally installed and do-it-yourself hair extension products, has announced that it has entered into an agreement under which L Catterton, a global consumer-focused private equity firm, will acquire a majority stake in the company. BIG’s existing shareholders, including HGGC, CEO Derrick Porter and the company’s management team, will reinvest along with L Catterton and continue to own a significant minority stake in the company going forward.

Terms of the transaction were not disclosed.

Founded in 2004, Beauty Industry Group has grown to become the leading platform in the rapidly growing hair extensions category, offering a portfolio of 13 brands, including Halocouture, Donna Bella Hair, Beauty Works, Hairtalk and Luxy. Through its multi-channel direct-to-stylist, direct-to-consumer and professional distribution network, BIG current-

ly serves a global customer base reaching more than 100,000 hair salons and stylists, and millions of consumers across 165 countries worldwide.

Following the close of the transaction, the BIG will continue to be headquartered in Salt Lake City and led by Porter and the current management team.

“The hair extension category is one of the largest, fastest-growing and most underserved spaces in the hair care category. Consumers of all ages and demographics are increasingly turning to hair extensions for fuller, thicker and longer hair in their everyday lives,” said Avik Pramanik, a partner at L Catterton. “Derrick and the BIG team have established the company as the premier provider of hair extension services and products for consumers and stylists alike. In addition, BIG has established itself as the partner-of-choice for leading brands and innovators in this emerging category. We share a long-term vision with the BIG team and HGGC,

and we look forward to working together to capitalize on new opportunities for long-term, sustainable growth while continuing to deliver the highest-quality products to more consumers, stylists and salons around the world.”

“We are thrilled to partner with L Catterton to build on our momentum and continue to expand our market leadership within the beauty space,” said Porter. “With more and more consumers around the world prioritizing hair extensions over any other beauty service, L Catterton’s brand building expertise, operational know-how and global resources will allow us to enhance our world-class supply chain further and reach more consumers who rely on high-quality hair extensions every day.”

L Catterton manages approximately \$30 billion of equity capital across its fund strategies and 17 offices and 200 investment and operating professionals around the world. Since 1989, the firm has made over 250 investments in leading consumer brands.

## Biomerics buys two companies to boost its micro-metals business

Biomerics LLC, a mid-market contract manufacturer for the interventional medical device market based in Salt Lake City, has acquired a majority interest in Berg Manufacturing Inc. Berg, based in Santa Clara, California, is an industry leader in Swiss micromachining for the advanced robotic surgery, endoscope and interventional catheter markets, Biomerics said.

As part of the Berg acquisition, Biomerics has purchased six additional Willemin-Macodel machining centers and acquired Knight Machining LLC, a metal component and laser processing business located in Plymouth, Minnesota. The combined business unit will have over 100 laser processing centers and 45 machining centers, including 18 Willemin-Macodel micromachining centers.

“Berg Manufacturing and Knight Machining will join the Biomerics Northeast Laser & Electropolish (BNLE) team,” Biomerics CEO Travis Sessions. “The Berg and Knight additions are part of our vision to build a leading vertically integrated micro-metals business unit. The BNLE division has expertise in laser processing, Swiss micromachining, Swiss turning, guidewire processing (coiling, grinding and marking), metal finishing and

medical device assembly.

“In addition, we anticipate follow-on acquisitions and organic growth in the strategic areas of nitinol and thin wall tube processing, sharps manufacturing and metal finishing,” Sessions added.

“We are excited to join forces with Jason McCash and the entire Berg team,” said Rich Rosselli, president of Biomerics NLE. “We have enjoyed a long-standing vendor/customer relationship with Berg, and they have been an outstanding partner. They consistently produce exceptional results on challenging applications that few companies have even the capability to attempt. Their passion for developing strong customer partnerships, combined with micromachining excellence, makes Berg an ideal fit for our micro-metals strategy.”

“Berg’s philosophy from Day One has been to become the leader in complex part metal micromachining,” said Jason McCash, operations manager of Berg Manufacturing. “We believe we have accomplished this by investing in the most sophisticated equipment on the market, developing world-class process engineering and building quality procedures to meet our customers’ needs. We look forward to being a part of the Biomerics team.”

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# TITAN AWARDS

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2021 Honorees

**FRED LAMPROPOULOS**  
CEO & Chairman  
Merit Medical

**PEGGY LARSEN**  
SVP (Retired)  
WCF

**MIKE LEAVITT**  
Former Governor,  
Founder  
Leavitt Partners

## LITTLE AMERICA HOTEL

Contact Rosanne for table & sponsorship details  
Rosanne@southvalleychamber.com



# Calendar

Calendar listings are provided as a free service to our readers. Information about upcoming events may be sent to [brice@slenterprise.com](mailto:brice@slenterprise.com). The submission deadline is one week before publication.

## **Aug. 23, 8 a.m.-2:30 p.m.**

**2021 Rural Business Summit**, a Utah State University Eastern event. Keynote speaker is U.S. Rep. John Curtis. Location is Utah State University Eastern, 451 E. 400 N., Price. Free. Registration can be completed at [Eventbrite.com](https://eventbrite.com).

## **Aug. 24, 9 a.m.-noon**

**Small Business Resource Roadshow**, presented by the Small Business Administration, in partnership with the Governor's Office of Economic Opportunity, the Utah Small Business Development Center network and the Women's Business Center. Event will include more than a dozen organizations that assist businesses and bolster economic development, with a focus on connecting the right resource partners to the business owners who need that specific type of help. Local business keynote presenters Aug. 24 are Mauricio Melendez, owner of Traverse Tours and Travel; and Cindy Carter, owner of ICORR Technologies. Location on Aug. 24 is Morgan County Courthouse, Commission Meeting Room, 48 W. Young St., Morgan. Other dates/locations are Aug. 26, Logan; Sept. 28, Cedar City; Sept. 29, St. George; Oct. 26, Moab; Oct. 28, Price; and a virtual session, Nov. 9. Registration can be completed at <https://bit.ly/SBA-Roadshow>.

## **Aug. 24, 9-9:30 a.m.**

**"What to Consider When Buying a Business,"** a Business Success Academy workshop presented by the Zions Bank Business Resource Center. Event takes place online via Teams. Free (registration is required). Registration can be completed at [Eventbrite.com](https://eventbrite.com) or by calling (801) 844-7900.

## **Aug. 24, 9-11 a.m.**

**"How to Write Your Provisional Patent Application,"** a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

## **Aug. 24, 9:30 a.m.-1 p.m.**

**WBN Golf Play & Instruction**, a Utah Valley Chamber event. Location is Thanksgiving Point Golf Club, 3300 Club House Drive, Lehi. Cost is \$30 (includes instruction and lunch). Details are at [thechamber.org](https://thechamber.org).

## **Aug. 24, 11:30 a.m.-1 p.m.**

**Women in Business Luncheon**, a South Valley Chamber event. Speaker is Peggy Larsen, the first female executive at WCF Insurance and the recipient of the 2014 Salt Lake Chamber's Athena Award. Open to the public. Location is Salt Lake Community College's Miller Campus, MFEC 203, Sandy. Cost is \$15 for members, \$25 for nonmembers. Details are at [southvalleychamber.com](https://southvalleychamber.com).

## **Aug. 24, 11:45 a.m.-1 p.m.**

**Women in Business Luncheon**, an Ogden-Weber Chamber of Commerce event. Speaker is Brandi-Ann M. Hamada, a major in the U.S. Air Force and the commander of the 388th Munitions Squadron at Hill Air Force Base. Location is Weber State University Alumni Center, 1235 Village Drive, Ogden. Cost is \$20 for WIB Committee members, \$30 for nonmembers, \$20 for first-time guests. Details are at [ogdenweberchamber.com](https://ogdenweberchamber.com).

## **Aug. 25, 8 a.m.-12:45 p.m.**

**Utah County Employment Seminar**, a Parsons Behle & Latimer event. Discussion titles include "Hot Employment Topics," "Professional Work Visa Options" and "Political Speech in the Workplace." Location is PBL, 2901 Ashton Blvd., Suite 210, Lehi. Cost is \$25. Details are at <https://parsonsbhleh.com/insights/lehi-seminar>.

## **Aug. 25, 9-10 a.m.**

**"What Do OHV Enthusiasts, Hikers, and Archaeologists Have in Common?"** part of the Summit Speaker Series presented by the Utah Office of Outdoor Recreation, in partnership with Snowsports Industries America (SIA), the Economic Development Corporation of Utah (EDC Utah) and the Utah Outdoor Association (UOA). Speakers are Mike Thomas, Off-Highway Vehicle Program volunteer specialist and social media coordinator, OHV trail crew superintendent with the Utah Division of State Parks and Recreation; Ian Wright, cultural site stewardship coordinator with Utah Division of State History; and moderator Bianca Lyon, director of community and partner relations at the Utah Office of Tourism. Location is the Governor's Office of Economic Opportunity, 60 E. South Temple, Suite 300, Salt Lake City (also available online via Google Meet). Free. Registration can be completed at [Eventbrite.com](https://eventbrite.com).

## **Aug. 25, 9-10:30 a.m.**

**"Seven Ways to Prevent Sticky HR Situations in Your**

**Small Business,"** a Women's Business Center of Utah event. Speaker is Jill Shroyer, CEO and founder of Expedition HR. Location to be announced. Free. Details are at [wbcutah.org](https://wbcutah.org).

## **Aug. 25, 9-11 a.m.**

**"Access to Various Business Financing,"** a South Valley Chamber Business Academy event. Location is Salt Lake Community College's Miller Free Enterprise Center, Building 3, Room 203, Sandy. Free. Details are at [southvalleychamber.com](https://southvalleychamber.com).

## **Aug. 25, 10-11 a.m.**

**"Inflation Dynamics and Its Impact on Global Business,"** a World Trade Center Utah event focusing on the ramifications of inflation within the global economy and what it means for conducting international business. Speakers are Robert Spendlove, chief economist at Zions Bank and a state representative; David Bauman, director of global advisory and transaction services for CBRE Salt Lake City; and Troy Keller, international trade and commercial policy advisor at WTC Utah and a partner at Dorsey & Whitney LLP in Salt Lake City. Event takes place online via Zoom. Details are at <https://wtcutah.formstack.com/forms/inflationdynamics>.

## **Aug. 25, noon-1 p.m.**

**"Solve the Business Puzzle: How to Build Confidence as a Woman Business Owner,"** 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](https://wbcutah.org).

## **Aug. 25, noon**

**"Resources for Entrepreneurs in Logan,"** a Silicon Slopes event focused on valley resources for entrepreneurs, including the Bridgerland Entrepreneurship Center and the Center for Entrepreneurship at Utah State University. Speakers are Mark Alexander, director, Bridgerland Entrepreneurship Center; and Andy Thunell, program coordinator, USU Center for Entrepreneurship. Moderator is Blake Kohler, CEO and founder, Pulse for Good. Event takes place online. Details are at [siliconslopes.com](https://siliconslopes.com).

## **Aug. 25, noon-1:15 p.m.**

**"A Conversation on the Impact of COVID-19 on Utah Women and Work,"** a Utah Women & Leadership Project (UWLP) Fall Women's Leadership Forum. Speakers are from Utah State University: Susan Madsen,

director of UWLP and professor of leadership; Marin Christensen, associate director of UWLP; Chris Hartwell, associate professor of management; and Jared Hansen, associate professor of marketing at the Utah State University Jon M. Huntsman School of Business. Event takes place online. Details are at [siliconslopes.com](https://siliconslopes.com).

## **Aug. 25, 5:30-6:30 p.m.**

**"Teamwork Trifecta: Building a Powerhouse Team,"** a Small Business Development Center (SBDC) event. Location is the Orem/Provo SBDC, Utah Valley University, Orem. Details are at <https://clients.utahsbdc.org/events.aspx>.

## **Aug. 26, 8 a.m.-1:30 p.m.**

**Best Practices Conference**, an Association of Corporate Counsel Mountain West Chapter event for in-house attorneys in Utah. Topics will include ethics, anti-corruption, cloud service agreements and purchase agreements. Location is Parsons Behle & Latimer, 201 S. Main St., Suite 1800, Salt Lake City. Free for members. Details are at <https://www.acc.com/education-events/2021/best-practices-club>.

## **Aug. 26, 8:30-11 a.m.**

**ConnectShare B2B Networking Event** designed for business leaders and decision-makers. Location is the Miller Conference Center, 9750 S. 300 W., Sandy. Details are at [www.connectshare.com](https://www.connectshare.com).

## **Aug. 26, noon-1 p.m.**

**Women in Business**, a Box Elder Chamber of Commerce event. Contact the chamber for location details. Cost is \$10. Details are at [boxelderchamber.com](https://boxelderchamber.com).

## **Aug. 26, 7 a.m.-2 p.m.**

**Scholarship Golf Tournament**, a South Jordan Chamber of Commerce event. Location is Glenmoor Golf Club, 8900 S. 4800 W., South Jordan. Sponsorships are available. Details are at <https://www.southjordanchamber.org/events>.

## **Aug. 26, 9 a.m.-noon**

**Small Business Resource Roadshow**, presented by the Small Business Administration, in partnership with the Governor's Office of Economic Opportunity, the Utah Small Business Development Center network and the Women's Business Center. Event will include more than a dozen organizations that assist businesses and bolster economic development, with a focus on connecting the right resource partners

to the business owners who need that specific type of help. Aug. 26 local business keynote speakers are Jordan and Teri Miles, owners of Top Job. Location on Aug. 26 is Bridgerland Technology College (West), Room 1970, 1420 N. 1000 W., Logan. Other dates/locations are Sept. 28, Cedar City; Sept. 29, St. George; Oct. 26, Moab; Oct. 28, Price; and a virtual session, Nov. 9. Registration can be completed at <https://bit.ly/SBA-Roadshow>.

## **Aug. 26, 5-6 p.m.**

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

## **Aug. 27**

**South Valley Chamber Golf Classic**. Location is River Oaks, 9300 Riverside Drive, Sandy. Details to be announced at [southvalleychamber.com](https://southvalleychamber.com).

## **Aug. 27, noon-1 p.m.**

**"Silicon Slopes Live,"** a Silicon Slopes event featuring Cory Pinegar, CEO, CallForce. Location is Silicon Slopes, 2600 Executive Parkway, Suite 140, Lehi. Details are at [siliconslopes.com](https://siliconslopes.com).

## **Aug. 31**

**Workforce Panel Discussion and Housing Opportunity Expo**, presented by the Park City Chamber of Commerce/Convention and Visitors Bureau, in conjunction with the Park City Board of Realtors. The free, two-hour panel discussion open to the business community begins at 8:30 a.m. at the Sheraton Park City, 1895 Sidewinder Drive, Park City. Titled "The Challenges, Opportunities and Best Practices to Build Success," it will address a shortage of skilled and work-ready employees. Panelists are Jeff Jones, Summit County's economic development director; Jonathan Weidenhamer, economic development director for Park City Municipal; Patrick Donegan, workforce development specialist for Utah Department of Workforce Services' WDD Division; and Worley Pace, consolidated veteran service representative for the Utah Department of Workforce Services' WDD Division. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>. The Housing Opportunity Expo begins at 4 p.m. at the Park City Board of Realtors,



**CALENDAR**

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1889 Prospector Ave., Park City. Free and open to the public, the expo offers access to expert advice on housing availability and options. Representatives of Mountainlands Community Housing Trust, Christian Center of Park City and Habitat for Humanity of Summit and Wasatch Counties will be on hand, along with local housing resource representatives. Details are available at <https://www.parkcityrealtors.com/housing-opportunity-expo>.

**Aug. 31, 8 a.m.-noon**

**Lean Six Sigma Yellow Belt Training** ("Lean Essentials"), presented by the Utah Manufacturers Association (UMA), MEP and Utah's Custom Fit. Yellow belt training takes place on two dates. Event takes place online. Cost is \$199 for members, \$250 for nonmembers. Green Belt training ("Lean Problem-Solving") follows with six sessions. Cost is \$999 for members, \$1,250 for nonmembers. Black Belt training follows with eight sessions. Cost is \$2,499 for members, \$3,000 for nonmembers. Details are at <https://umaweb.org/events/>.

**Aug. 31, 10 a.m.**

**"Multi-State Compliance,"** part of the 2021 Employers Council and Paylocity Online Training Series. Free. Details are at <http://info.employerscouncil.org/2021-paylocity-webinar-series>.

**Aug. 31, noon-1:30 p.m.**

**Annual Meeting 2021**, a Salt Lake Chamber event. Theme is "Future in Focus." Location is Little America Hotel, 500 S. Main St., Salt Lake City. Cost is \$65 for members, \$75 for nonmembers. Details are at [slchamber.com](http://slchamber.com).

**Sept. 1-2**

**MPO Summit**, the Medical

Product Outsourcing (MPO) conference series focusing on outsourcing for medical device manufacturing and innovation in the space. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Details are at <http://mpo-summit.com/>.

**Sept. 1**

**2021 Annual Meeting**, a Park City Chamber/Bureau event. Location is The Chateaux Deer Valley, 7815 Royal St., Park City. Details are at <https://www.visit-parkcity.com/members/chamber-bureau-events/rsvp/>.

**Sept. 1, 3:30-5 p.m.**

**Business Connections and Bowling**, a ChamberWest event. Location is All-Star Bowling & Entertainment, 1776 W. 7800 S., West Jordan. Cost is \$15 for members, \$20 for nonmembers. Details are at [chamberwest.com](http://chamberwest.com).

**Sept. 2, 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](http://ogdenweberchamber.com).

**Sept. 2, 6-8 p.m.**

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

**Sept. 3, 8-9 a.m.**

**"First Fridays Networking,"** a West Jordan Chamber of Commerce event. Location is All-Star Entertainment, 1776 W. 7800 S., West Jordan. Cost is \$5. Details are at [westjordanchamber.com](http://westjordanchamber.com).

**Sept. 7, 10-11 a.m.**

**"How to Value Your Business in 30 Minutes,"** a Women's Business Center of Utah event. Speaker is Ashley Micchiche, co-owner and CEO of

True North Retirement Advisors. Event takes place online (available statewide). Free. Details are at [wbcutah.org](http://wbcutah.org).

**Sept. 7, 11:30 a.m.-1 p.m.**

**Business Alliance Luncheon.** Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. No RSVP required. Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

**Sept. 8, 5-7 p.m.**

**Business After Hours**, an Ogden-Weber Chamber of Commerce event. Location is Golden Beverage Co., 2640 Industrial Drive, Ogden. Free for employees of chamber members and first-time guests. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

**Sept. 9-10, 8 a.m.-5 p.m.**

**2021 APA (American Planning Association) Utah Fall Conference.** Location is Mid-Valley Performing Arts Center, 2525 Taylorsville Blvd., Taylorsville. Costs range from \$85 to \$285. Details are at <https://apautah.org/>.

**Sept. 9, 11:30 a.m.-1 p.m.**

**"enHERgy: The Influential Women Behind Renewable Energy,"** presented by WLI and showcasing the work that high-level women are doing in the renewable energy and sustainability space. Panelists are Ibi Guevara, vice president of business development and marketing, Hunt Electric; Laura Nelson, special advisor, Green Hydrogen Coalition, and former energy advisor to the governor; Teri Klug, vice president of strategic alliances, Virtual Power Systems; Miritt Comforti, procurement manager at PacifiCorp; and Emily Cloak, British Consul rep. Moderator is Thom Carter, executive director, Governor's Office of Energy Development. Location is Jacobsen Construction, 5181 W. Amelia Earhart Drive, Salt Lake City. Cost is \$25 for ULI public/YLG/student members;

\$30 for private-sector members; \$40 for ULI public/YLG/student nonmembers, \$45 for private-sector nonmembers. Details are at <https://utah.uli.org/events-2/>.

**Sept. 9, 6-8 p.m.**

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

**Sept. 10, 7:30 a.m.**

**Patriot Day Golf Invitational**, a Cache Valley Chamber of Commerce event. Registration begins at 7:30 a.m., followed by flag-raising ceremony at 8:15 a.m. and golf shotgun start at 9 a.m. Location is Logan River Golf Course, 550 W. 1000 S., Logan. Details are at [www.cachechamber.com](http://www.cachechamber.com).

**Sept. 10, 7:30 a.m.**

**Annual Golf Classic**, a Murray Area Chamber of Commerce event featuring a shotgun start/scramble format. Location is Murray Parkway Golf Course, 6345 S. Murray Parkway Ave., Murray. Cost is \$100, \$350 per foursome. Sponsorships are available. Details are at [murrayareachamber.com](http://murrayareachamber.com).

**Sept. 10, 8-9 a.m.**

**Women in Business Networking**, an Ogden-Weber Chamber of Commerce event. Location is The Monarch, 455 25th St., Ogden. Free for WIB members. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

**Sept. 10, 6-9 p.m.**

**2021 Business Awards Banquet**, a Davis Chamber of Commerce event. Location is Davis Conference Center, 1651 N. 700 W., Layton. Cost is \$75. Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

**Sept. 13-22**

**National Small Business**

**Week Activities**, presented by the U.S. Small Business Administration (SBA). Events include Sept. 13, Utah's National Small Business Week Video Kickoff; Sept. 14, Women's Business Center's "Exploring Possibilities Women's Business Conference" in Cedar City; Sept. 15, Small Business Expo at the Mountain America Credit Union Expo Center in Sandy; Sept. 16, VOBP Veteran Business Networking Event at Salt Lake Community College's Miller Campus in Sandy; Sept. 17, International Trade Training Series Kick-Off at Salt Lake Community College's Miller Campus in Sandy; and Sept. 22, launch of the Dixie Tech Business Alliance at Dixie Tech in St. George. Details are at <http://www.sba.gov/ut>.

**Sept. 14, 11:30 a.m.-1 p.m.**

**"Developing a Growth Mindset,"** a ChamberWest Professional Growth Series event. Speaker is Crystal Peterson, president of Software Technology Group. Location is Embassy Suites, 3524 S. Market St., West Valley City. Zoom option is available. Cost is \$20 for ChamberWest members with registration by Sept. 9; \$30 for non-members or for members after Sept. 9. Details are at [chamberwest.com](http://chamberwest.com).

**Sept. 14, 11:55 a.m.-12:55 p.m.**

**Women in Business 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](http://cachechamber.com).

**Sept. 14, 4-8 p.m.**

**"Exploring Possibilities Women's Business Conference,"** a third annual Women's Business Center of Utah event.

see **CALENDAR** page 24

# Personal Trust Made More Personal

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## EARNINGS

from page 8

in Salt Lake City, reported net earnings of \$12.2 million, or 29 cents per share, for the fiscal third quarter ended July 2. That compares with a net loss of \$28.2 million, or 73 cents per share, for the same quarter a year earlier.

Revenues in the most recent quarter totaled \$211 million, up from \$171.2 million in the year-earlier quarter.

Varex designs and manufactures X-ray imaging components, which include X-ray tubes, digital detectors and other image processing solutions that are key components of X-ray imaging systems.

"Sales momentum continued in the third quarter of fiscal 2021 with revenues reaching \$211 million, driven by demand in both the medical and industrial segments," Sunny Sanyal, CEO, said in announcing the results. "Higher sales volume and continued execution on expense management led to margin and profitability expansion in the quarter."

### Co-Diagnostics

Co-Diagnostics Inc., based in Salt Lake City, reported net income of \$9.8 million, or 33 cents per share, for the second quarter ended June 30. That compares with \$15 million, or 51 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$27.4 million, up from \$24 million in the prior-year quarter.

Co-Diagnostics is a molecular diagnostics company with a platform for the development of molecular diagnostic tests.

"We are proud to continue the momentum, delivering another strong quarter following our record results in 2020," Dwight Egan, CEO, said in announcing the results. "Our team has done an excellent job of cultivating distributor relationships throughout the United States and abroad, which is evident in the record sales results this quarter. As new variants of COVID-19 continue to emerge and affect the global population, we remain steadfast in our mission to deliver high-quality diagnostic testing kits to customers throughout the world."

### Nature's Sunshine

Nature's Sunshine Products Inc., based in Lehi, reported net income of \$6.8 million, or 32 cents per share, for the second quarter ended June 30. That compares with \$6.1 million, or 29 cents per share, for the same quarter a year earlier.

Sales in the most recent quarter totaled a company-record \$109 million, up from \$87.3 million in the year-earlier quarter.

The company manufactures and sells nutritional and personal care products.

"For the fourth consecutive quarter, we achieved the largest sales in the company's history," Terrence Moorehead, CEO, said in announcing the results. "These tremendous results were driven by growth across our operating business units as we remain committed to our business transformation and our five global growth strategies."

In the second half of the year, he said, the company expects its distributors and customers to continue responding positively to its transformed business model and new branding. "We're on a multi-year journey right now and while there's supply chain headwinds and continued challenges from COVID-19, we remain operationally and financially sound, and we are optimistic in our ability to continue to create value for our shareholders."

### Purple

Purple Innovation Inc., based in Lehi, reported net income of \$2.6 million, or 3 cents per share, for the second quarter ended June 30. That compares with a net loss of \$97.1 million, or \$3.19 per share, for the same quarter a year earlier and a loss of \$11.3 million for the 2019 second quarter.

Net revenue in the most recent quarter totaled \$182.6 million, up from \$165.1 million in the year-earlier quarter and from \$103.1 million in the 2019 second quarter.

Purple designs and manufactures comfort products, including mattresses, pillows, cushions, frames and sheets.

"Following a very good start to 2021, demand for the Purple brand has remained strong, especially in our wholesale channel, as consumers are increasingly returning to shopping brick-and-mortar retail," Joe Megibow, CEO, said in announcing the results.

"Unfortunately, our recent performance was impacted by isolated manufacturing challenges that limited our ability to fulfill a meaningful portion of demand during the second quarter. While this headwind carried into the third quarter, I am pleased to report that we exited the month of July with production back at planned levels and more importantly, a safer operating environment in our manufacturing facilities."

A maintenance worker died in an industrial accident in May at the company's mattress manufacturing facility in Grantsville.

"We are excited to be moving back into a position that allows us to fully leverage the power of our vertically integrated manufacturing platform and capitalize on the significant growth prospects that exist for our business," Megibow said.



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**CALENDAR**

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Theme is “Innovate, Initiate, Create.” All proceeds from the conference will go toward WBCUtah training, free business advising consultations, online training, events and rural outreach. Location is Courtyard by Marriott, 1294 S. Interstate Drive, Cedar City. Cost is \$45. Details are at [wbcutah.org](http://wbcutah.org).

**Sept. 15-Nov. 17, 4-6 p.m.**

**“Everyday Entrepreneur Program,”** designed to take ideas and turn them into businesses in 10 weeks. Location is The Mill at SLCC, Building 5, Room 101, 9750 S. 300 W., Sandy. Cost is \$600. Details are available by emailing Miranda Cask at [miranda.cask@slcc.edu](mailto:miranda.cask@slcc.edu).

**Sept. 15, 8 a.m.-4 p.m.**

**“Interpersonal Communication,”** part of the Salt Lake

Community College Frontline Leader Workshop Series focusing on verbal and non-verbal communication in the workplace and learning to interact productively with peers, supervisors, customers and vendors, even during conflict or change. 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>.

**Sept. 15, 10 a.m.-noon**

**Business Growth Summit,** presented by Weave and designed as a resource to help small-business owners and entrepreneurs learn more ways to attract, communicate and engage with their customers. Topics include how to retain customers, increase loyalty, and keep people coming back for more. Event sessions will be available online for at least seven days following the event. Details are at [getweave.com/business-growth-summit](http://getweave.com/business-growth-summit).

**Sept. 15, 11 a.m.-4 p.m.**

**Small Business Expo,** presented by the Small Business Administration and South Valley Chamber. Theme is “Educate & Elevate.” Location is Mountain America Expo Center, 9575 S. State St., Sandy. Details are at [southvalleychamber.com](http://southvalleychamber.com).

**Sept. 15, noon-2 p.m.**

**Chamber Membership Luncheon,** a Utah Valley Chamber event. Location is Marriott Hotel & Convention Center, 101 W. 100 N., Provo. Cost is \$15. Open to all members and prospective members of the chamber. Details are at [thechamber.org](http://thechamber.org).

**Sept. 15, 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>.

**Sept. 15, 6:30-7:30 p.m.**

**QuickBooks Workshop,** a Small Business Development

Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

**Sept. 16**

**2021 Golf Tournament,** an ACG (Association for Corporate Growth) Utah event. Breakfast and registration begin at 7 a.m. Shotgun start is at 8 a.m. Lunch and awards follow play. Location is Eaglewood Golf Course, 1110 E. Eaglewood Drive, North Salt Lake. Cost is \$250 for members, \$300 for nonmembers, \$1,000 for a foursome. Sponsorships are available. Details are at <https://www.acg.org/utah/events/acg-utah-2021-golf-tournament>.

**Sept. 16, 7:45 a.m.-5 p.m.**

**Employer Tax Workshop,** a Small Business Development Center (SBDC) event. Location is Salt Lake Community College, MCPC, Building 5, Room 333, 9750 S. 300 W., Sandy. Cost is \$15. Details are at <https://clients.utahsbdc.org/events.aspx>.

**Sept. 16, 8:30 a.m.-5:30 p.m.**

**Venture Fuel Summit,** a Tamarak Capital event. Activities include a startup competition; breakout sessions; and keynote presentations by Travis Chambers, chief media hacker and founder of Chamber.media; Sam Malouf, CEO and founder, Malouf; and Glen Sterns, CEO and founder, Undercover Billionaire. Location is The Slopes EVNTS Center, 14216 Bangerter Parkway, Draper. Details are at [venturefuelsummit.com](http://venturefuelsummit.com).

**Sept. 16, 11:45 a.m.-1 p.m.**

**Connect 4 Lunch,** a multi-chamber monthly networking event. Location in Lehi to be determined. Details are at [the-pointchamber.com](http://the-pointchamber.com).

**Sept. 16, noon-2 p.m.**

**Strictly Networking Luncheon,** a West Jordan Chamber of Commerce event. Tentative location is Famous Dave’s, 7273 Plaza Center Drive, West Jordan. Free (pay for menu order). Details are at [westjordanchamber.com](http://westjordanchamber.com).

**Sept. 16, 5:30-8 p.m.**

**VOB (Veteran-Owned Business) Partnership Networking Event.** Location is Salt Lake Community College’s Larry H. Miller Campus, Karen Gail Miller Conference Room, 9750 S. 300 W., Sandy. Cost is \$15. Details are at [slchamber.com](http://slchamber.com).

**Sept. 16, 5:30-6:15 p.m.**

**“Mindful Leadership: Emotional Intelligence is the Key to Business Success,”** a Small Business Development Center (SBDC) event. Location is Orem/Provo SBDC, Utah

Valley University, Orem. Details are at <https://clients.utahsbdc.org/events.aspx>.

**Sept. 16, 6:30-7:30 p.m.**

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

**Sept. 17, 8-10 a.m.**

**“Friday Connections Speed Networking,”** a ChamberWest event. Location is Megaplex Theatres Valley Fair, 3620 S. 2400 W., West Valley City. Cost is \$5 for chamber members, \$10 for nonmembers. Details are at [chamberwest.com](http://chamberwest.com).

**Sept. 18, 8:30 a.m.-1:30 p.m.**

**Annual RevRoad Entrepreneur Competition,** presented by venture services firm RevRoad and designed to create an opportunity for established companies and community members to support their local entrepreneurs and small businesses. A panel of judges will evaluate 36 semifinalists and present up to \$14,500 in cash prizes. Location is RevRoad, 1555 N. Freedom Blvd., Provo. Free. Details are at [ecompany.revroad.com](http://ecompany.revroad.com).

**Sept. 20**

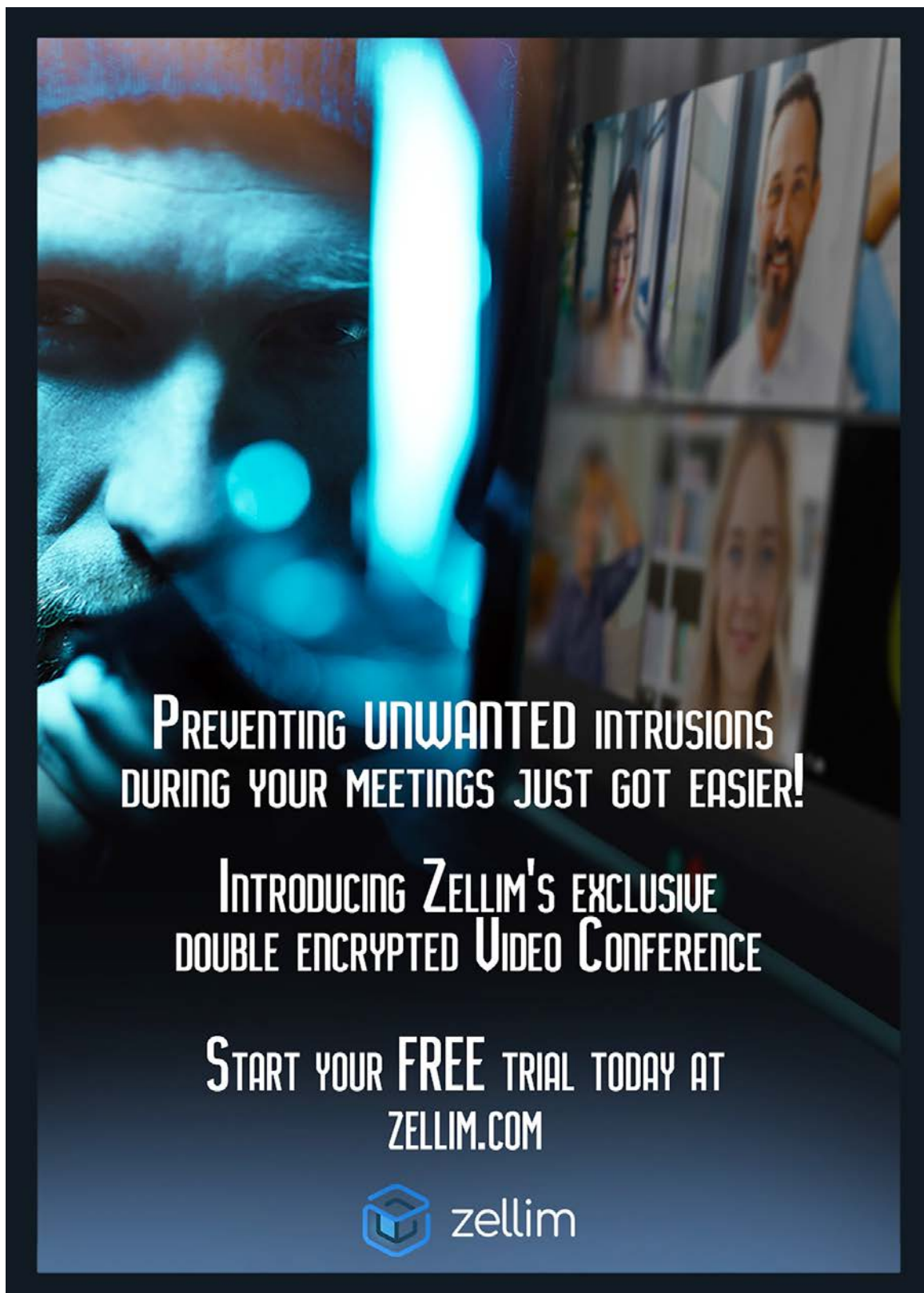
**The Point Challenge Golf Tournament,** a Point of the Mountain Chamber event. Check-in begins at 7 a.m., followed by 8 a.m. start. Location is TalonsCove Golf Club, Saratoga Springs. Cost is \$600 per foursome before Sept. 1, \$800 thereafter. Details are at [www.the-pointchamber.com](http://www.the-pointchamber.com).

**Sept. 21, 8 a.m.**

**Seventh Annual Utah County Commercial Real Estate Symposium,** presented by Colliers International and the Utah Valley Chamber of Commerce to highlight the most pressing issues impacting commercial growth and economic development throughout Utah County. Location is Utah Valley Convention Center, 220 W. Center St., Provo. Free. Details are at <http://view.ceros.com/colliers-salt-lake-city/utahcountysymposium2021/p/1>.

**Sept. 21, 8 a.m.-noon**


**PMP Certification Exam Prep,** taking place on Tuesdays through Nov. 2. This intermediate course prepares participants to successfully pass the PMP exam by reviewing the concepts and principles of project management. Students will study project management methods in accordance with PMI requirements

see **CALENDAR** page 26


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# Looking for Niches to Combat Food Insecurities, 2021



**Supporting NGOs that find creative ways to serve our communities.**

As the Utah economy continues to show strength and growth for jobs and investment, recognizing individuals and families living within the margins becomes more and more critical. Utah has two distinctly different kinds of food deserts: urban and rural.

The U.S. Department of Agriculture identifies 50 separate areas in 20 of Utah's 29 counties as places where residents do not have easy access to fresh, healthy, affordable food from nearby supermarkets or grocery stores. According to the USDA, food desert residents instead rely on convenience stores or fast-food outlets, with fewer nutritious options. That, in turn, can lead to poor diet and health problems such as obesity, diabetes and heart problems.

Many food pantries and community outreach organizations have stepped up their food distribution by bringing nutritious foods within walking distance to where people live. Because families often lack transportation options organizations like the Utah Food Bank have implemented a Mobile Pantry service to fill gaps.

Additional financial demands are being answered by local partners including First Utah Bank by committing to combat food insecurities throughout the 2021 fiscal year with monthly contributions. The bank board of directors and president Brad Baldwin have committed over 100k with the requirement to seek out community outreach services that are best suited to combat food insecurities where the need is greatest. This year they have donated substantial funds to [Maliheh Clinic](#), [Utah Food Bank Mobile Pantry](#), [Crossroads Urban Center](#), [Nourish To Flourish \(Lightspark\)](#), [Comunidas Unidas](#) Communities United Latnix Food Program, [For The Kids Organization](#) and [Neighborhood House](#). Mr. Baldwin continues to point out that according to Feeding America organization In Utah, 355,550 people are facing hunger - and of them 113,700 are children, 1 in 8 Utah children face hunger. People facing hunger in Utah are estimated to report needing \$178,573,000 more per year to meet their food needs\*. In addition to an inability to pay for nutritious food many areas simply do not have adequate distribution (Food Deserts) for nutritious foods available to combat food insecurity. As we round the half-year mark, please join us in ending hunger for Utah's and the communities we live in. So far this year we have chosen seven deserving charities that have found a niche within their own organizations to deliver the most food to deserving families who need it most, particularly when they find it difficult to travel to traditional pantries for the help they need.



Please consider volunteering or making a financial donation to strengthen our communities.





## CALENDAR

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and a syllabus to study for the 200-question PMI PMP examination. Location is Salt Lake Community College's Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$1,350. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

### Sept. 21, 10 a.m.

**"FMLA/Short-Term Disability,"** part of the 2021 Employers Council and Paylocity Online Training Series. Free. Details are at <http://info.employerscouncil.org/2021-paylocity-webinar-series>.

### Sept. 21, 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](http://cachechamber.com).

### Sept. 21, 11:30 a.m.-1 p.m.

**Business Alliance Luncheon.** Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. No RSVP required. Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

### Sept. 22-23

**Utah Outdoor Recreation Summit,** with the theme "Outdoors Elevated." Event features five educational tracks. Location is Utah State University in Logan. Another summit takes place Oct. 27-28 in Kanab. Cost is \$175 for each summit, \$255 for both. Details are at [utahoutdoorsummit.com](http://utahoutdoorsummit.com).

### Sept. 22, 8 a.m.-5 p.m.

**Lean Six Sigma - Yellow Belt,** a Salt Lake Community College Employee Development Workshop focusing on understanding the cost savings and personal benefit of eliminating waste through a step-by-step process to see and address problems. Location is SLCC's Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$300. Details

are at <http://www.slcc.edu/workforce/courses/index.aspx>.

### Sept. 22 and 24

**Utah Trails Forum Annual Conference** on Sept. 22, with field workshops Sept. 24. Event is a statewide gathering of trail planners, builders, advocates, users, tourism and local government leaders who want to advance the building and care of natural surface trails. Location is Utah State University, Logan. Cost for forum (without summit ticket) is \$80, \$65 if added to summit registration. Another conference takes place Oct. 29, 8:30-11:30 a.m., at the Kanab Center, Kanab, with master trail stewards field workshops set for 11:45 a.m.-4 p.m. Details are at [utahoutdoorsummit.com/utah-trails-forum/](http://utahoutdoorsummit.com/utah-trails-forum/).

### Sept. 23, 8:30-11 a.m.

**ConnectShare B2B Networking Event** designed for business leaders and decision-makers. Location is the Miller Conference Center, 9750 S. 300 W., Sandy. Details are at [www.connectshare.com](http://www.connectshare.com).

### Sept. 23, 9 a.m.-6:30 p.m.

**Utah LGBTQ+ Economic Summit,** a Utah LGBTQ+ Chamber of Commerce event with the theme "Lead OUT Loud" and featuring education, inspiration and business development opportunities. Summit is 9:30 a.m.-4:30 p.m. Networking takes place 4:30-6:30 p.m. Location is Loveland Living Planet Aquarium, 1203 Lone Peak Parkway, Draper. Cost through Aug. 31 is \$25 for members and \$30 for nonmembers (cost doubles thereafter; \$15 for after-hours networking only; cost for virtual attendance is \$25. Details are at <https://www.utahlgbtqchamber.org/utah-lgbtq-economic-summit/>.

### Sept. 23, noon-1 p.m.

**Women in Business,** a Box Elder Chamber of Commerce event. Contact the chamber for location details. Cost is \$10. Details are at [boxelderchamber.com](http://boxelderchamber.com).

### Sept. 23, 5-6 p.m.

**Legal Clinic** (in English

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

### Sept. 23, 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>.

### Sept. 27, 7:30 a.m.-3 p.m.

**Utah Valley Chamber Classic.** Location is Riverside Country Club Golf Course, 201 N. University Ave., Provo. Details to be announced at the [chamber.org](http://chamber.org).

### Sept. 28

**Women in Business,** a South Valley Chamber event. Speaker is Emma Houston, special assistant to the vice president for EDI-Engagement and Program Development at the University of Utah. Location is Salt Lake Community College. Details to be announced.

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## GREGERSEN

from page 1

*Phoenix Real Estate News, the Book of Lists, the Utah County Business Journal and the Wasatch North Business Journal.*

Roald George Gregersen was born March 14, 1935, in Copenhagen, Denmark, the middle child of Richard V. and Eva M. Gregersen. The family had converted to The Church of Jesus Christ of Latter-day Saints and shortly after the close of World War II, the Gregersens immigrated to the United States and Salt Lake City. George Gregersen was 13 years old.

Gregersen grew up in the Sugar House area of Salt Lake City, graduated from South High School and attended the Univer-

sity of Utah. He loved to read, having read over 5,000 books, some of them multiple times. He devoted his life to his children, Christian and Georgia. Among his other loves were fly fishing; golf, which he took up later in life; being well-dressed; Mazatlán, Mexico; his Federal Heights Ward; and his time spent with friends at the Alta Club. His real passion was business and the contacts and knowledge he obtained as publisher of *The Enterprise*.

Gregersen is survived by his brother, Ole Richard, and his daughter, Mary Anne Georgia. He is preceded in death by his parents; his sister, Mary Anne; and his son, John Christian.

Funeral services are planned for Aug. 25 at noon at the Federal Heights Ward, 1300 E. Fairfax Road, Salt Lake City.

## GDP

from page 1

Over the past five years, Utah's GDP grew by an excellent 19.1 percent, the second-highest growth rate for that period out of all 50 states. Going back to 2010, real GDP in Utah expanded by more than a third (36.6 percent), from approximately \$123.47 billion in 2010, to an annual average of \$168.62 billion in 2020 (with 2020 including the pandemic's most severe impact). And the growth in Utah's economy over the past 20 years is even more as-

ounding: 82 percent, from an annual real GDP of \$92.62 billion in 2000, to nearly \$169 billion in 2020.

DePietro's ranking had Washington finishing behind Utah at No. 2, followed by Idaho, Colorado and Arizona. Georgia and Florida were the only non-western states in the top 10.

Due to its recent strength in GDP growth, Utah also rode out the economic gut punch delivered by the COVID-19 pandemic better than any other state. The Utah GDP dropped a mere 0.1 percent from 2019 to 2020. By comparison, Hawaii's GDP dropped 8 percent in the same period.



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## MALOUF

from page 1



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online abuse, by providing education, promoting healing, and ensuring justice for survivors.

Go Utah documents indicate the project will increase the usable office space at its headquarters. Malouf wants to retool its current warehouse space to become offices, research and development space, and photo/video studio space.

The company expects to invest \$4 million to \$5 million into the project in construction costs within the next year, with an additional \$445 million expected to be spent over the next 20 years at the campus.

The expansion project is expected to generate nearly \$3.8 billion in new wages over 20 years and new state tax revenue of \$186.8 million during that time. The new jobs are expected to pay an average of \$61,257.

The newest incentive follows

a May 2020 state tax credit incentive of nearly \$14.4 million tied to the creation of 1,195 jobs over a decade in a \$120 million operations expansion and growth at its corporate headquarters.

Daniel Royal, Go Utah's director of corporate growth and business development, said Utah faced competition from Ohio and South Carolina to land the newest expansion project.

"The number of jobs Malouf Companies plans to bring to the state will have a lasting impact in Northern Utah," Dan Hemmert, Go Utah's executive director, said in a prepared statement. "In the next 20 years, the company plans to hire for jobs in finance, legal, sales and development, engineering, product development, and many more. We look forward to the company's success and wish them the best with this expansion."

### PRINCIPAL ENGINEER, STRATEGIC PROJECTS

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"While EDCUtah's involvement in this specific expansion was minimal, we join the rest of 'Team Utah' in congratulating the company for its continued and growing presence in Cache Valley," said Theresa A. Foxley, president and CEO of the Economic Development Corporation of Utah (EDCUtah).

During the Go Utah board meeting, Jeff Steed, Malouf's chief legal officer, was asked about the increased hiring at the company — it has hired more than 300 people this year already — and its impact on other local employers. Steed said that "the rising tide lifts all boats."

"That would be my hope, that we're not going to start steal-

ing other people's employees," Steed said. "I think we've had a fairly healthy competition a little bit in the local market with some of the other bigger players there, and sometimes they win and sometimes we win for talent."

Much of the company's recent headcount growth has come either from outside Utah or from Salt Lake City, Provo, St. George and other areas in the state, he said.

"As we keep growing our footprint, obviously, yes, there's going to be a fight for local talent," Steed said, "but I think that it's already getting more national in our search to where people are coming from and joining the company."

pansion and build out our international headquarters in Cache Valley, even through a difficult year. I'm excited to see what we can accomplish with this additional support from the state."

The Nibley-based company has expanded from a bedding company 18 years ago to a health and wellness conglomerate that employs over 1,200 people in three corporate offices and seven distribution centers across the nation.

The company was founded in 2003 by Sam and Kacie Malouf, who found success selling premium sheets and bedding products to specialty retail stores. The couple was also one of the first to sell boxed mattresses that can be delivered directly to homes. Its products now are available in 58 countries.

Prominent Malouf companies include home furnishings innovators Malouf Home, Lucid, Linenspa and Dr. Oz Good Life; Utah retail company Downeast, which includes home and apparel divisions; technology and app pioneer Impact Suite; and venture-focused family office Tamarak Capital. The company has more than 55 brands.

Malouf also is Utah's largest Certified B Corporation, meaning it focuses on using its business as a force for good. The Malouf Foundation exists to confront child sexual exploitation, specifically sex trafficking and





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