

## OF NOTE



### A bite out of the Apple

Apple, the most valuable brand in the world for the past five years, has given up the top spot to Google, according to a report from Brand Finance, a business valuation consultancy. Apple's worth has plummeted 27 percent in the past year to \$107 billion, leaving Google on top at \$109 billion. After Apple and Google come Amazon, AT&T and Microsoft.

**Industry News Briefs**  
pages 6-7

**Business Calendar**  
page 9

**Real Estate**  
page 15



A collection of mountaineering apparel and equipment is displayed by the Swedish company Fjallraven at the Outdoor Retailer Winter Market in Salt Lake City in January. Show organizers are putting out feelers for cities wanting to host the biannual shows, a move that would cost Utah tens of millions of dollars annually in delegate spending and is driven in part by concerns from some outdoor industry members about Utah politicians' stance on privatizing public lands.

## Outdoor Retailer show looking at possible move from Salt Lake City

**Brice Wallace**  
*The Enterprise*

Salt Lake City hosting the twice-a-year Outdoor Retailer tradeshows — with their combined \$47 million annual economic impact — could be in jeopardy.

Outdoor Retailer, in cooperation with the Outdoor Industry Association and Grassroots Outdoor Alliance, said last week they will seek proposals from other cities to host the shows after Salt Lake City's current contract expires after the summer show in 2018.

In a news release, the organizations added that the current contract will remain

in place and that Salt Lake City will be in the running to be the host city thereafter.

The Outdoor Retailer (OR) shows have been at the Salt Palace Convention Center since 1996, with the exception of the 2002 Winter Market, when Salt Lake City hosted the Winter Olympics. The show moved from Reno and had 5,000 attendees and used 150,000 square feet of exhibit space in its first year in Utah. Last month's Winter Market had 25,000 attendees and more than 700,000 square feet of exhibit space.

"Outdoor Retailer has always been

**see RETAILERS pg. 14**

## Utah's December home price hike less than nation's

Salt Lake City area home prices continue to creep up, according to the latest report from CoreLogic, a property information and analytics company located in Irvine, California.

In December, area prices were 9.0 percent higher than the year before, thanks to a modest increase of 0.2 percent from November. The pricing numbers in the CoreLogic Home Price Index include distressed sales such as foreclosures and short sales.

Nationwide, CoreLogic reported a month-over-month increase from November to December of 0.8 percent resulting in an annual increase of 7.2 percent. Again, both figure include distressed sales.

The CoreLogic HPI Forecast predicts that home price increases will slow to 4.7 percent on a year-over-year over the next 12 months. On a month-over-month basis home prices are expected to increase by 0.1 percent from December to January when surveys are completes. The CoreLogic HPI Forecast is a projection of home prices using the CoreLogic HPI and other economic variables.

"As of the end of 2016, the CoreLogic national index was 3.9 percent below the peak reached in April 2006," said Dr. Frank Nothaft, chief economist for CoreLogic. "We expect our national index to rise 4.7 percent during 2017, which would put homes prices at a new nominal peak before the end of this year."

## Chamber, WTC caution executive orders may hurt Utah

**Brice Wallace**  
*The Enterprise*

The leaders of two major economic organizations have expressed concern that executive orders on trade and immigration "could limit Utah's ability to succeed in the global marketplace."

A letter to members of Utah's congressional delegation from Lane Beattie, president and chief executive officer of the Salt Lake Chamber, and Derek Miller, president and CEO of World Trade Center Utah, says "the way these decisions have been communicated is not constructive to building the U.S. brand and fostering a positive economic climate."

The letter urges the delegation "to work with the new Trump administration and your colleagues in Congress to support reasonable trade deals and balanced immigration policies that will continue to help Utah companies succeed."

With one executive order, Trump withdrew the U.S. from the Trans-Pacific Partnership (GPP) agreement with 11 other nations along the Pacific Rim. Another executive order calls for a temporary ban on immigration and travel to the U.S. for people from seven Muslim-majority countries and for refugees. It prohibits all people with immigrant and nonimmigrant visas from Iraq, Iran, Libya, Somalia, Sudan, Syria and Yemen from coming to the U.S. for 90 days, and prevents the entry of refugees

from anywhere in the world for 120 days, with an indefinite ban on refugees from the war-torn country of Syria. As of press time, it was suspended by a U.S. District Court judge. Critics have called the order unlawful and unconstitutional.

"As our elected representatives in Congress, we ask that you work with your colleagues to mitigate any possible negative consequences of these actions," Beattie and Miller say in the joint letter.

The letter says Utah's economy is strong largely due to free trade, noting that the state exported \$13.3 billion in goods in 2015, an increase of 9 percent from 2014. Utah is fourth among states for export

**see LETTER pg. 14**



# Solar deployment plan unveiled

Utah Clean Energy and Salt Lake City have announced details of a 10-year plan to reduce costs and simplify and expand rooftop solar in the city and state. Titled "A Bright Future: 10-Year Solar Deployment Plan," the program offers a suite of readily available, implementable solutions to position Utah as a leader in the nation's solar market, the group said at a press conference recently at the Utah State Capital. The plan was developed as part of the Wasatch Solar Project and is one of only 15 initiatives in the country to receive funding from the U.S. Department of Energy's Solar Market Pathways Initiative.

Utah's rooftop solar market has nearly doubled every year for the past 10 years and the estimated annual economic benefit to Utah's economy rose to \$300 million in 2016, according to the group. It quoted the Department of Energy's 2017 U.S. Energy and Employment Report as stating solar electric generation represents more than 5,894 jobs in Utah.

"Utah's affordable, abundant energy sources support our diverse economy and high quality of life," said Ben Hart, managing director at the Governor's Office of Economic Development. "Solar is one of Utah's fastest-growing energy generation resources, and I applaud the solar industry for its success in our state."

In forming the plan, Utah Clean Energy sought input from representatives of solar companies, utilities, local and state gov-

ernment, financiers and community and business organizations. The team then developed solutions that will help the solar industry grow in a manner that is fair for both consumers and utilities.

Salt Lake City's Sustainability Department director Vicki Bennett said, "Solar power is a local, inexhaustible, clean energy resource that will draw new investments to Utah and continue to create new jobs and grow our economy. Salt Lake City is committed to expanding rooftop solar. Considering all of the economic and health benefits of solar, we urge our leaders and policy makers to look seriously at how we can implement this plan."

Recent data from the Utah Department of Energy showed that the solar industry in Utah employs more people than all other electrical power generation segments combined. Solar power has quickly become a critical component of the national power landscape as well: Solar accounted for 65 percent of new energy resources in the U.S. in the first quarter of 2016, and there are now 374,000 Americans employed in the solar industry, said Utah Clean Energy.

"Because more and more people are adopting clean energy solutions such as rooftop solar, we must now pave the way to capitalize on our amazing solar resource," said Sarah Wright, Utah Clean Energy executive director.

Primary recommendations from the 10-Year Solar Deploy-

ment Plan include:

- Ensure all Utahns who want solar have affordable access.
- Cut the red tape for solar permitting.
- Interconnection must keep pace with new technology. Interconnection requirements outline rules for connecting solar to the grid safely.
- Evolve the utility business model. Utilities must plan for the inevitable widespread adoption of customer-deployed resources such as solar to assure reliable and affordable electricity for all customers and fair returns for utilities.
- Provide opportunities for Utahns to integrate battery storage into the energy mix.

"With Utah's solar future at a crossroads, the 10-Year Solar Deployment Plan provides a clear path to overcome challenges and guide the development of a sustainable and robust solar market across Utah," said Wright. "We look forward to working with utilities and community organizations to find solutions that will leverage investments in rooftop solar and capitalize on Utah's abundant sunshine and innovation. We see a bright future indeed for solar energy in Utah."

Utah Clean Energy is a public interest organization working to expand renewable energy and energy efficiency in a way that is beneficial not only for Utah's environment and health, but for the economy and long-term energy security, the organization said.

## EMS educators bring 4,500 to SLC for confab and expo

An estimated 4,500 delegates are expected in Salt Lake City Feb. 23-25 for the 36th EMS Today Conference and Exposition at the Calvin L. Rampton Salt Palace Convention Center.

Sponsored by business-to-business publishing company PennWell Corp. and its *Journal of Emergency Medical Services (JEMS)*, the event comes to Utah for the first time and is expected to generate more than \$4 million in direct delegate spending to Salt Lake and the state of Utah, according to figures generated by the University of Utah's Bureau of Economic and Business Research (BEBR).

"PennWell Corp. is thrilled to host EMS Today Conference and Exposition in Salt Lake City," said MaryBeth DeWitt, senior vice president and group publisher of PennWell's Public Safety Group. "We look forward to another year of record-breaking attendance and providing our conference attendees the opportunity to learn, network and engage with their EMS peers and premier experts in the industry over the course of the event."

The event will feature over 200 sessions and workshops, nearly 200 speakers and more than 220 opportunities for delegates to earn continuing education credit. The exposition will have more than 250 exhibitors. The event is open to the public with registration. First responders, educators, supervisors/managers, medical directors and those in the public safety and emergency management fields would benefit from attending, organizers said.

The event begins Feb. 23 with opening ceremonies and a keynote address from Elizabeth Smart, who will present her compelling story and advice to emergency response personnel on what to look for when interfacing with suspected abduction victims in the field.

The conference will highlight nine tracks: "Basics of Clinical Care," "Advanced Clinical Practice," "Community Paramedicine," "Managing Dynamic and Active Threats/Mass Casualty Incidents," "Eagles and Street Medicine Society," "Leadership," "Operations," "Rescue Practices" and "Special Topics."

During the *JEMS* Games, EMS teams from across the globe will compete on a course that includes many different EMS-related obstacles to test their skills.

Further information is available at [EMSToday.com](http://EMSToday.com)

## Kusch to head LDS Business College

Bruce C. Kusch has been named president of LDS Business College in Salt Lake City. The announcement was made last week by Dieter F. Uchtdorf of the First Presidency of The Church of Jesus Christ of Latter-day Saints, which owns the school.

Kusch will become the 13th president of the 130-year-old institution, replacing J. Lawrence Richards, who just completed eight years as president after 15 years of teaching at the college. Kusch is currently serving as chief academic officer, with responsibility for faculty and academic programs. He will assume his new responsibilities on April 17 with an inauguration scheduled this fall.

"I'm honored, humbled and excited for the opportunity to continue working with faculty, staff and students at LDS Business College," said Kusch. "Following Pres. Richards' excellent leadership, we will continue on the path of preparing students to become all the Lord needs them to be as His disciples. It's a great privilege to be part of the Church Educational System and this great work of the Restoration."

LDS Business College was founded in 1886 and is home to 2,200 students from all 50 U.S. states and 60 countries with skills-based, market-driven education. It awards two-year associate degrees or one-year certificates.



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## TECHNICAL

**Oracle America, Inc.** has openings for **Technical Analyst** positions in Lehi, UT. Job duties include: Deliver solutions to the Oracle customer base while serving as an advocate for customer needs.

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# EDCUtah launches tool to help firms relocate using 50 metrics across 50 states

The Economic Development Corporation of Utah (EDCUtah) has developed a tool to help relocating or expanding businesses to quantitatively compare sites when making location decisions. Dubbed "Fifty by Fifty" (50x50), the tool uses 50 different metrics comparing sites in all 50 states.

"Every company's circumstance is unique and how well Utah will 'fit' for a given company varies," said EDCUtah chief operating officer Michael Flynn. "We assist our clients best when we provide clear, simple data that helps them make informed decisions and find the best fit for their needs. Acting as the trusted agent

is one of the founding principles at EDCUtah, and our new proprietary 50x50 tool reinforces our ability to live up to that principle."

Flynn explained that more than 50 percent of EDCUtah's economic development projects come directly from companies seeking to relocate or expand. Often those companies have never been through an expansion or relocation project.

"In such instances, we add value by helping the companies not only quantify their individual decision drivers, but also by helping them understand those variables in context with other mar-

kets," said Flynn. "Having clear, sourced, apples-to-apples data will help us deepen the partnership in all of our projects, whether they land in Utah or not."

Research manager Matt Hilburn noted that 50x50 allows EDCUtah to build custom metrics for any company, simply by identifying and weighting the key variables that are decision drivers for that company. EDCUtah can then use 50x50 to produce a custom ranking for any or all 50 states based on the company's unique weighted variables.

"The weighting and metrics we've built as part of the initial 50x50 Research Brief are based

on data gathered during our 2016 Site Selector Perception Study," Hilburn continued. "In that research exercise we asked more than 200 site consultants what they viewed as the primary decision drivers inside of corporate recruitment. Using their feedback, we developed the 50x50 Research Brief comparing all fifty states based on their weighted criteria."

The initial 30-page 50x50 Research Brief was released recently by EDCUtah and is available on the organization's website. It provides comparative data across the 12-state region where Utah competes the most, along

with rankings for all 50 states. In the brief, Utah ranks first as the best state for business in the 12-state western region and No. 2 nationally based on the weighted criteria from the site selectors.

The default metrics included four different conditions: 1. A state's economic factors, 2. Labor costs, 3. Operational costs and 4. Tax landscape. Utah ranked well regionally and overall because of its strong job growth, educated labor pool, ideal business climate and low operating costs.

"Our report will be an excellent resource for businesses, and particularly for legislators and government officials who want to see how well Utah is doing compared to other states," Hilburn said. "It is essentially a state report card of economic-related metrics."

Hilburn noted that a large portion of the report is devoted to the various economic incentives offered by individual states — "a goldmine of information that will help companies and business leaders make informed comparisons." The economic incentives were not included as part of the ranking, due to their subjective nature, Hilburn said.

## 'Rudy' to keynote Venture Capital Conference in SLC

The 2017 Investors Choice Venture Capital Conference takes place this week, with Daniel "Rudy" Ruettiger delivering the event's Friday keynote luncheon address.

Ruettiger was immortalized in the 1993 film "Rudy," which tells the story of his relentless efforts to advance from being an undersized athlete to playing for the Notre Dame football team.

"Clearly, 'Rudy' is the most inspirational sports movie of all time," said Brad Bertoch, president and chief executive officer of VentureCapital.org, the conference organizer. "So it's not surprising that Ruettiger has gone on to become an inspirational author

and a highly sought-after motivational speaker. But that's not all of his story."

In 2011, the U.S. Securities and Exchange Commission (SEC) announced that it had brought charges against Ruettiger and 12 others, alleging that they had been involved in a "pump and dump" stock-promoting scheme involving the Rudy Nutrition sports drink company. Without admitting or denying the allegations brought against him, Ruettiger settled the SEC charges.

"Ruettiger and I have agreed that his keynote address will focus on the lessons he has learned, both on and off the field, lessons of perseverance and inspiration, as well as his lessons of caution and redemption," Bertoch said. "Rudy has great stories to share — stories I believe entrepreneurs of all stripes can embrace and apply in all aspects of their lives."

The conference is the oldest VC conference in the U.S. — held annually since 1984 — and the largest investor conference in the Rocky Mountain region. It takes place 8 a.m.-6 p.m. Feb. 17 at the Grand America Hotel in Salt Lake City. Activities include 10-minute investor "pitches" from 27 vetted startup business looking to raise between \$200,000 to \$10 million per company from the hundreds of investors expected to attend the conference.

Company presentations will be delivered in two tracks running from the morning through midday. Following Ruettiger's luncheon address, conference attendees will be able to attend several panel discussions from 2-4 p.m., as well as the closing reception from 4-6 p.m.

Related Investors Choice events include Thursday's ski/

snowboard day at Solitude Mountain Resort and a reception from 6-9 p.m. at Gallivan Hall in Salt Lake City.

Details about the conference are at <https://venturecapital.org/vc-events/investors-choice/>. Discount codes to attend the conference are available to accredited investors, venture capitalists, strategic investors and family office executives by contacting David Politis at [me@davidpolitis.com](mailto:me@davidpolitis.com).

VentureCapital.org, formed in 1983 as the Wayne Brown Institute, is a nonprofit venture acceleration organization. More than 850 firms have participated in its annual Investors Choice Venture Capital Conference. Since 2009, VentureCapital.org alumni companies have realized over \$7 billion in monies raised or investor payouts via merger-and-acquisition transactions.



Rudy Ruettiger

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## TDS buys InterLinx in So. Utah

TDS Broadband Service LLC, a subsidiary of Telephone and Data Systems Inc. of Madison, Wisconsin, has acquired InterLinx Communications LLC and its subsidiary Tonaquint Networks LLC in Southern Utah. The sale closed on Jan. 31 and terms were not disclosed.

"Now the work begins to make this a smooth, seamless transition for customers," said Jim Butman, chief operating officer at TDS. "We have invested heavily in St. George and other parts of the Southwest to greatly improve our services. Adding the strength of the InterLinx network facilities will further strengthen our overall network quality and capacity in the area."

In December, TDS added a 300-megabit-per-second broadband service offering to the St. George community after completing a lengthy analog reclamation process to create an all-digital cable network. TDS' experience with commercial customers will also enable it to offer new services, including voice over the internet pro-

ocol service (VoIP) to area businesses.

"Our group has worked hard to provide additional Internet options over the past few years," said Matt Hamlin, CEO at Tonaquint Networks. "Today, we feel strongly about TDS' ability to maximize the network infrastructure. We are extremely confident that our customers will be well-served by TDS and its vision for the southern Utah area. The demand for higher speeds and more bandwidth is growing exponentially. TDS is prepared for this future growth with its network investments and the acquisition of both InterLinx and Tonaquint Networks."

"TDS and its newest employees will focus on a successful integration of the two companies," Butman said. "I'm pleased to report all of the Tonaquint Network and InterLinx employees have been offered positions and will work with TDS to support customers locally." Employees from Tonaquint Networks, InterLinx and TDS will operate out of the current InterLinx offices.

## Presidio sold to Gallagher & Co.

Arthur J. Gallagher & Co. of Itasca, Illinois, has acquired The Presidio Group Inc., a commercial insurance firm located in Midvale. Terms of the transaction were not disclosed.

Presidio was founded by John Schlichte in 1993 and offers a combination of risk management, employee benefit consulting, group captives, loss control, safety programs and risk financing services to clients primarily across the Western United States, with a focus on the construction, manufacturing, transportation, service and energy industries.

Schlichte and his associates will continue to operate from their current location under the direction of James G. McFarlane, head

of Gallagher's Western retail property/casualty brokerage operations, and Norbert Chung, head of Gallagher's Western employee benefits consulting and brokerage operations.

"The Presidio Group is recognized for their consultative approach and strategic focus on reducing their clients' total cost of risk. This approach aligns closely with Gallagher's own objectives," said J. Patrick Gallagher Jr., the company's chairman, president and CEO.

Arthur J. Gallagher & Co has operations in 33 countries and offers client service capabilities in more than 150 countries around the world through a network of correspondent brokers and consultants.

## CORPORATE FINANCIAL REPORTS

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

### USANA

USANA Health Sciences Inc., based in Salt Lake City, reported net income of \$21.9 million, or 87 cents per share, for the fourth quarter ended Dec. 31. That compares with \$24 million, or 92 cents per share, for the same quarter in 2015.

Sales in the most recent quarter totaled \$252.9 million, up from \$232.6 million in the year-earlier quarter.

For the full year 2016, the company reported net income of \$100 million, or \$3.99 per share. That compares with \$94.7 million, or \$3.59 per share, in 2015. Sales in 2016 totaled \$1 billion, up from \$918.5 million in 2015.

USANA develops and manufactures nutritional supplements, healthy foods and personal care products that are sold directly to associates and preferred customers.

"While USANA finished the year with another quarter of solid top line and associate growth, several initiatives we implemented during the fourth quarter resulted in net earnings at the lower end of our guidance," Kevin Guest, chief executive officer, said in announcing the results.

"The first of these initiatives was the successful transition of our China manufacturing operations to our new production facility, which is now fully operational. With this facility in place, we now have the production capacity that we need in China. A second initiative entailed us offering a growth incentive to our associates around the world that positively contributed to our performance during the quarter. These initiatives are important to our business and have also helped us get off to a good start in 2017."

Guest called 2016 "another exceptional year for USANA," noting that the company surpassed the \$1 billion mark in net sales, generating its 14th consecutive year of record sales, and reported the highest earnings per share in the company's history.

### Myriad Genetics

Myriad Genetics Inc., based in Salt Lake City, reported net income of \$5.9 million, or 9 cents per share, for the fiscal second quarter. That compares with \$37.1 million, or 50 cents per share, for the same quarter a year earlier.

Adjusted earnings per share was 26 cents, compared with 45 cents a year earlier.

Revenues in the most recent quarter totaled \$196.5 million, up from \$193.3 million in the year-earlier quarter.

Myriad Genetics is a personalized medicine company that discovers and commercializes molecular diagnostic tests.

"Revenues this quarter reached their highest level in the last three years, driven by a return to sequential growth in hereditary cancer revenue and strong results from GeneSight," Mark C. Capone, president and chief executive officer, said in announcing the results.

"Importantly, our diversification strategy is working with new products now contributing more than two-thirds of testing volume. We also made steady progress on increasing reimbursement that will ultimately unlock significant operating leverage and long-term shareholder value."

### SkyWest

SkyWest Inc., based in St. George, reported a net loss of \$270 million, or \$5.22 per share, for the 2016 fourth quarter ended Dec. 31. That compares with net income of \$41 million, or 78 cents

per share, for the same quarter a year earlier.

Adjusted net income was \$29 million, or 54 cents per share, compared with adjusted net income of \$25 million, or 49 cents per share, in the year-earlier quarter.

The adjusted results exclude a \$466 million non-cash impairment charge on SkyWest's 50-seat aircraft and related long-lived assets and spare aircraft parts and \$7 million of early lease return charges.

Revenue in the 2016 fourth quarter totaled \$758 million, up from \$752.7 million in the year-earlier quarter.

For the full year 2016, the company reported a net loss of \$162 million, or \$3.14 per share. That compares with net income of \$118 million, or \$2.27 per share, for 2015. Adjusted net income was \$143 million, or \$2.73 earnings per diluted share, for 2016, compared to adjusted net income of \$103 million, or \$1.98 earnings per diluted share, for 2015.

Revenue in 2016 totaled \$3.12 billion, up from \$3 billion in 2015.

SkyWest Inc. is the holding company for two scheduled passenger airline operations and an aircraft leasing company. The airline companies provide commercial air service in cities throughout North America with more than 3,100 daily flights. SkyWest has more than 19,000 employees.

"Our improved 2016 results were largely due to the addition, removal or redeployment of over 125 aircraft across our base fleet of 652 aircraft," Chip Childs, chief executive officer, said in announcing the results. "The evolution of our fleet continues to reduce our risk, improve our capital flexibility and ensure we adapt

see EARNINGS pg. 14



# BANK OF UTAH

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## United Way honors individuals, organization as 'Changemakers'

United Way of Salt Lake has announced its United for Change Changemaker Award honorees for 2017. United Way will honor Kurt Micka, executive director of Utah Partners for Health; state Sen. F. Ann Millner, R-Ogden; Kearns High School Principal Maile Loo; and the Silicon Slopes Startup Santa program as the 2017 Changemakers.

"United Way of Salt Lake is privileged to honor the 2017 Changemakers," said Bill Crim, president and CEO of United Way of Salt Lake. "These individuals and organizations exemplify the passion, long-term commitment, generosity, hands-on involvement and collaboration necessary to shift ideas to action. By collaborating with United Way and many others to address our community's toughest issues, these Changemakers have multiplied the effects of positive change and have made Utah a better place to live. We are grateful for their efforts that inspire the Changemaker in everyone."

The Changemaker Awards are given to business and civic leaders and organizations that have worked with others to cre-

ate measureable change in the community, United Way said in a statement. "Through dedication and teamwork, they create lasting impact, inspire action, and are a transformational force for good," the organization said.

"Kurt Micka, and his associates at Utah Partners for Health (UPFH), define what it means to be a committed, compassionate and willing partner in collective impact," United Way said. "At every turn, UPFH has stepped up, looking to see what new supports it could bring to the table and in most cases doing so in a way that leverages existing resources. Kurt and his team serve 'Promise Communities' with mobile health clinics, mobile optometry (eye) clinics, glasses delivered to schools, mental health supports, and even dental supports. In addition, UPFH regularly helps with site visits and works with partners to raise funds to support various programs."

Millner serves as the state senator for District 18 and is chair of the Education Standing Committee and serves on

see UNITED WAY pg. 8

## Lehi's Career Step buys two divisions of Minnesota healthcare training firm

Online education and training provider Career Step of Lehi has acquired the Revenue Capture and Coding and Documentation divisions of Panacea Healthcare Solutions, based in St. Paul, Minnesota. The move gives Career Step the ability to provide end-to-end education, consulting and data analytics solutions to the revenue cycle and healthcare financial marketplaces, the company said in a statement. About 25 Panacea employees will join Career Step.

"At Career Step, our focus is on improving lives and business results through education," said Steve Tober, Career Step president and CEO. "With the acquisition of Panacea and the combination of our complementary product and service offerings, we will now be able to drive better results for healthcare organizations by tying the information available through their consultants and data analytics to the education we offer. We have been working closely with Panacea for the past two years and we have proven through our joint efforts that our combined offerings can meet an important market need."

Career Step, a portfolio company of Denver-based equity firm Revelstoke Capital partners, was founded in Lehi in 1992 and has trained over 100,000 students for new careers. It has more than 150 partnerships with colleges and universities nationwide, offers a variety of continuing education courses for healthcare professionals and has educated more than 8,000 health information professionals through its Professional Training Division.

Founded in 2007, Panacea has offices

in New Jersey and Florida in addition to its St. Paul headquarters.

"The Panacea team is excited to join Career Step," said Frederick Stodolak, Panacea CEO at the time of the acquisition. "Both companies have worked successfully together for years, and we look forward to integrating our combined talent and technology to offer our clients a more synergistic and comprehensive offering. The combined business model is unique in that we provide learning solutions at the onset of individuals' careers as well as integrated educational, consulting and technology services to support them throughout their career lifetime."

"The combination of Career Step's programs and Panacea's consulting services and data analytics software will enable us to identify opportunities for revenue improvement by capturing lost charges and under-billed services and then improving pricing models based on actual costs, said Mike Hodgson, Career Step Professional Training Division executive vice president. "The information we gather for clients through consulting and software services will help us identify areas for education that will facilitate long-term staff performance improvement."

Career Step will run the Panacea Healthcare Solution business as an independent brand and entity within the Career Step Professional Training Division. As part of the transaction, Stodolak and others on the current Panacea management team will continue as shareholders. The transaction closed Feb. 1.

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# Industry Briefs

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## ASSOCIATIONS

• **Matt Hafen** recently was elected president of the **Southern Utah Estate Planning Council**. He has served on the board of directors of the council since January 2014. Hafen is a shareholder at Durham Jones & Pinegar, assisting clients throughout Utah, California, Nevada and Arizona on a variety of estate planning matters.

## BANKING

• **Bank of Utah**, Ogden, has hired **Kimberly O'Neal** as branch manager for the bank's location at 309 S. Redwood Road, Salt Lake City. O'Neal has worked in retail banking for community, regional and national banks for more than 23 years. She most recently worked with JP Morgan Chase Bank. O'Neal is a graduate of the University of Utah, where she majored in consumer economics/family studies.

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## CONTESTS

• Registration for the **2017 High School Entrepreneur Challenge** has begun. Open to all students in Utah ages 14-18, the activity is a competition to win \$30,000 in cash and scholarships. The deadline for submitting ideas is March 1. Twenty-four finalist teams will be announced March 16. An awards ceremony will take place at the University of Utah on April 15. Details are at [lassonde.utah.edu/hsuec](http://lassonde.utah.edu/hsuec).

## DIVIDENDS

• **ClearOne**, Salt Lake City, has announced a quarterly cash dividend of 5 cents per share for the first quarter of 2017. The dividend is payable March 1 to shareholders of record Feb. 15. The company designs, develops and

sells conferencing, collaboration, and network streaming and signage solutions for voice and visual communication.

## ENERGY/NATURAL RESOURCES

• **Dominion Resources Inc.**, based in Virginia, said it plans to change its name to **Dominion Energy Inc.**, in recognition of its focus on the evolving energy marketplace and to unify its brand following last year's merger with Salt Lake City-based Questar Corp. The change will be made later this year, pending approval of shareholders of the name change at the annual meeting this spring. Created in 1983, the company does business in 18 states. Its portfolio includes about 26,400 megawatts of generation; 14,600 miles of natural gas transmission, gathering and storage pipeline; and 6,600 miles of electric transmission lines. It also has 1 trillion cubic feet of natural gas storage capacity.

• **Vivint Solar**, Lehi, has appointed **Thomas Plagemann** to chief commercial officer and head of capital markets and **Erica Dahl** to vice president of public policy and government affairs. Plagemann also has been elected as the chair of the Solar Energy Industries Association (SEIA) State Policy Committee. At Vivint, Plagemann will be responsible for product and market expansion, including continuing to lead the company's tax equity, capital markets and other financing strategies, as well as providing leadership for the company's government affairs efforts. In his role as chair of the SEIA State Policy Committee, the decision-making body for policy initiatives at the state levels, he will lead members of the State Policy Committee in working with SEIA staff to set the direction and strategy for SEIA's state-level policy efforts on behalf of the solar industry. Based in New York City, Plagemann has more than 20 years of experience originating and executing financings and investments in the power sector. Prior to joining Vivint Solar as executive vice president and head of capital markets, Plagemann served as managing director, head of energy, U.S. corporate and investment banking at Santander Global Banking & Markets. He started his career at Deutsche Bank and has also held management roles at GE Capital, AIG and First Solar. Dahl will be responsible for leading the company's government affairs strategy at the local, state and federal levels and advising executive leadership regarding policy opportunities and challenges for business development. Based at

Vivint Solar's Utah headquarters, Dahl joined the company in 2015 as director of public policy and government affairs. Prior to Vivint Solar, she served as the director of community relations for the Central Region of Intermountain Healthcare in Salt Lake City and as vice president of government relations for Bank of America in San Francisco.

## FINANCE

• **APX Group Holdings Inc.**, Provo, has announced that its wholly owned subsidiary, **APX Group Inc.**, has completed its offering of \$300 million aggregate principal amount of its 7.875 percent senior secured notes due 2022 in a private placement. The notes constitute a further issuance of the \$600 million aggregate principal amount of 7.875 percent senior notes due 2022 that were issued in last May and last August. The issuer intends to use the net proceeds from the notes offering to redeem \$300 million aggregate principal amount of the issuer's outstanding 6.375 percent senior secured notes due 2019 and pay the related redemption premium, and to pay all related fees and expenses and to use remaining proceeds for general corporate purposes.

## GOVERNMENT

• **Holly Yocum** is the new director of the **Salt Lake County Department of Community Services**. Yocum had been serving as the associate director for the past two years. Prior to that, she was executive director of the Utah Film Center. Yocum holds a master's degree in public policy from the University of Utah, with an emphasis in economics and statistics.

## HEALTHCARE

• **Chateau Recovery**, a Midway-based co-ed residential treatment center serving adults struggling with mental health and substance abuse disorders, has hired **Cy Hirsche** as director of admissions. Hirsche started his career as a successful entrepreneur who founded multiple companies in the software industry. Prior to Chateau Recovery, Hirsche was a client liaison specialist at a treatment facility and held director-level positions at other programs. He attended Utah State University and Brigham Young University and is advancing his studies in



**Cy Hirsche**

addiction counseling at Utah Valley University.

## LAW

• **Parsons Behle & Latimer** has named seven shareholders in its Salt Lake City office: **Nicholas U. Frandsen, Alan S. Mouritsen, Nora R. Pincus, Brian M. Rothschild, Jacob A. Santini** and **Bruce H. White**. Frandsen is a member of the firm's Litigation department and concentrates his practice on banking and finance, employment and labor, and commercial litigation. He graduated from Brigham Young University with a B.S. degree in 2004 and a J.D. degree in 2009. Mouritsen is a member of the firm's Litigation department and concentrates his practice on appeals, administrative law, personal injury, and copyright and trademark litigation. Pincus is a member of the Environmental, Energy & Natural Resources department and focuses on all aspects of natural resource development, land use and real estate, with emphasis on oil and gas exploration and production, mining, real estate development



**Nicholas Frandsen**



**Alan Mouritsen**

and renewable energy projects. Her education includes a B.A. degree in 2004 from the University of Utah. Rothschild is a member of the Corporate Restructuring & Chapter 11 Bankruptcy department and represents debtors and creditors in distressed situations and

opportunities, including in Chapter 11 bankruptcy proceedings; FDIC, SEC and state law receiverships; out-of-court restructurings; and



**Nora Pincus**



**Brian Rothchild**



**Jacob Santini**



**Bruce White**

distressed asset sales, mergers, and acquisitions. His education includes graduating with a B.S. degree from the University of Utah in 1997. Santini is a member of the Environmental, Energy & Natural Resources and Litigation departments. He concentrates on regulatory and permitting issues, focusing on air quality law. His litigation practice includes environmental and natural resources litigation. He graduated with a B.S. degree in 1999 from Utah State University. In 2009, he received a J.D. degree from the University of Utah. White is a member of the Corporate Transactions & Securities department and concentrates his practice on all aspects of corporate law, business transactions, corporate financing and corporate reorganizations. Prior to joining the firm, he was a shareholder at both Greenberg Traurig and Patton Boggs in Dallas. White's educa-

see BRIEFS next page



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# Industry Briefs

from previous page

tion includes a B.S. degree in 1985 from Utah State University.

## MANUFACTURING

• **MityLite**, an Orem-based commercial furniture products company, has hired **Zachary Wright** as Northeastern regional sales director. Based in Baltimore, he will be responsible for sales into sales into all channels, with the exception of the newly formed Healthcare Division. Wright will manage the mid-Atlantic and northeastern U.S. and Canada.

## PHILANTHROPY

• **Zions Bank** and the **IRS** have partnered to have the **Volunteer Income Tax Assistance (VITA)** program offer free, professional tax assistance across Utah. The program is set up to help individuals and families with lower incomes received qualified tax assistance each year. Potential volunteers and people seeking tax assistance can find details about the VITA program at [utahtaxhelp.org](http://utahtaxhelp.org) or [irs.gov](http://irs.gov), or by calling 211.

• The **AARP Foundation** will provide free tax assistance and preparation through its **Tax-Aide** program through April 18. In its 49th year, the program offers free tax preparation help to anyone, especially those who are 50 and older, who cannot afford a tax preparation service, at more than 5,000 locations. It is offered at about 40 sites in Utah. Details are at [www.aarp.org/findtaxhelp](http://www.aarp.org/findtaxhelp) or call 1 (888) 227-7669.

## REAL ESTATE

• **CBC Advisors** has introduced a new service line: **Advisors Consulting Services**.

The service line will focus on location advisory strategy, incentive advocacy and economic development consulting. The new line will be led by **Todd Brightwell** and **Kevin Long** and



Todd Brightwell



Kevin Long

will be housed in the company's new offices on the 22nd floor of the 111 Main tower in downtown Salt Lake City. Brightwell joined the firm to lend his expertise to the venture and serve as president of consulting services. He most recently served as chief operating officer at EDCUtah. Long moved last fall from his previous position of principal broker and chief operating officer of CBC Advisors to serve as managing director, where he will oversee in partnership with Brightwell the development of the national consulting group.

• **Hamlet Homes** has opened a new community, **Glenmore Village**, at 1300 W. Winchester Ave. (6500 S.), Murray. It includes 29 home sites, with 23 townhomes and six single-family homes. The neighborhood consists of two floor plans for the townhomes, ranging from two to three bedrooms, and three single-family home floor plans, ranging from three to four bedrooms. Pricing for the townhomes starts in the high \$200,000s, with single-family homes starting in the \$400,000s.

• **JF Capital**, a local private equity firm, has broken ground on a new development called

**Moda Granary Place**. The five-story building will include 134 apartment spaces and will be located at 258 W. 700 S., Salt Lake City, in the area known as the Granary District. Floor plans will include both one-bedroom and two-bedroom options. Construction will take an estimated 14 months, with the first units scheduled for occupancy in March 2018. Strategic Builders, a J. Fisher company, will serve as the contractor on the project.



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## RECOGNITIONS

• Two organizations and one individual were honored recently for their efforts in help clean Utah's air. During the second annual **Utah Clean Air (UCAIR) Partnership Summit**, awards were presented to **Utah Clean Energy**, **UCIAR Non-Profit of the Year**; **Zions Bank**, **UCAIR Business of the Year**; and **Provo Mayor John Curtis**, **UCAIR Clean Air Person of the Year**.

• Winners have been announced in the **21st Century Communities Challenge**, part of the Winter Innovation Summit held recently at the Salt Palace Convention Center. The challenge is a nationwide competition for market-ready, early-stage technologies developed for "Smart Cities." Participants submitted nominations in November, were down-selected to the finalists who gathered at the summit and pitched to a panel of mayors. **RapidSOS**, a New York City-based company, won \$5,000 for its integrated 911 emergency call smartphone application. **Blynscy**, a Salt Lake City-based mobility tracking company, took second place and received a \$2,500 prize. Its technology gathers movement tracking data anonymously, allowing for the improvement of traffic flows within a city. Other finalists were **Rapport.io**, a sustainability platform for small to medium-sized cities, and **InsightFormation**, a strategic planning platform

that aims to improve healthcare and other citywide issues. The **Utah Science Technology and Research (USTAR)** initiative partnered with **Salt Lake County Mayor Ben McAdams** and the **Sorenson Impact Center** to host the challenge.

• **Pluralsight**, Farmington, has been named a winner of the **2016-2017 Cloud Awards** program in the category **Best SaaS in the U.S.** The company received top marks for its cloud-based technology learning platform, which launched last year. The awards program celebrates excellence and innovation in the cloud computing market. More than 300 organizations entered, with entries coming from around the globe.

• The **St. George Chamber of Commerce** recently presented awards during its "Starry Nights Gala" Annual Community Awards and Installation Banquet: **Legacy of a Lifetime Award (Lifetime Achievement)**, **Hyrum Smith**; **Champion of Change (Public Servant of the Year)**, **St. George Police Department**; **Emergence of an Entrepreneur Award (Entrepreneur of the Year)**, **Cameron Payne** of Twisted Noodle Café; **Influence of Innovation Award (Innovator of the Year)**, **Brock Alexander** of 5N Plus Semiconductors; **Community of Compassion (Nonprofit of the Year)**, **Dixie Elks Lodge**; **Spirit of Dixie Award (Volunteer of the Year)**, **Fred Dungan**; **Business Integrity Award**, **Kelly Nyberg** and **Randy Cosby** of InfoWest; and **Customer Service Award**, **Tom and Dorothy Heers**, Inn on the Cliff and Cliffside Restaurant.

• **Benjamin Hart**, managing director of urban and rural business services at the Governor's Office of Economic Development (GOED), has been named the **Champion of the Year** by the **Utah Association for Career and Technical Education (UACTE)**.



Ben Hart

Hart has been instrumental in the creation of business/education partnerships for initiatives such as Utah Aerospace Pathways and Talent Ready Utah. The association consists of 11 divisions, including business, agriculture, information technology, health science, technology and engineering and work-based learning. Each division submits nominees, and winners are selected through a rubric process.

## RETAIL

• **CBL & Associates Properties Inc.**, owner and manager of Layton Hills Mall, has announced that fashion retailer **Dillard's Inc.** will open a store at the mall, in the former Macy's location. Construction is scheduled to begin in April, with a grand opening in the fall. The 160,000-square-foot store will feature a lineup of brands specifically tailored to the fashion preferences of Dillard's Salt Lake City area customers, CBL said. Dillard's has 271 locations and 23 clearance centers in 29 states.

• **Live Ventures Inc.**, based in Las Vegas, has announced that subsidiary **Vintage Stock Inc.** has opened eight new stores, including one at 340 E. 525 N., Harrisville, that will operate under the "Entertainmart" brand. The company now has 57 stores in 10 states. The company offers new and used entertainment, such as movies, games, music, comics and collectables.



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## TECHNOLOGY/LIFE SCIENCES

• **Charon Technologies**, an engineering company, has announced it will expand in Logan, creating 20 jobs in electrical engineering and computer science. Charon was founded in 2012 in northern Virginia. The company designs software-defined radios and signal processing platforms, as well as communications systems and RF security products. The company and the Economic Development Corporation of Utah (EDCUtah) said Charon also had considered Arizona, Texas, California and Colorado for the expansion. **Nadia Letey** with **CBRE** aided EDCUtah and Charon Technologies in its initial real estate search along the Wasatch Front and ultimately provided the connection to **Interstate Commercial Properties**, which helped identify an ideal location in Logan.



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## Merit Medical pays \$48 million for two products from Argos

South Jordan-based Merit Medical Systems Inc. has purchased two product lines from Argon Medical Devices and Catheter Connections Inc. of Plano, Texas. The combined revenues of the two acquired product lines were approximately \$46 million in 2016. Merit paid \$48 million for the Argon products.

Merit Medical is a manufacturer and marketer of proprietary disposable devices used primarily in cardiology, radiology and endoscopy. It was founded in 1987 by Fred P. Lampropoulos and Kent W. Stanger. Merit serves client hospitals worldwide with a domestic and international sales force totaling approximately 200. Merit employs approximately 4,100 people worldwide with facilities in South Jordan; Pearland, Texas; Richmond, Virginia; Malvern, Pennsylvania; Rockland,

Massachusetts; San Jose, California; Maastricht and Venlo, The Netherlands; Paris, France; Galway, Ireland; Beijing, China; Tijuana, Mexico; Joinville, Brazil; Markham, Ontario, Canada; and Melbourne, Australia.

"These product acquisitions broaden Merit's product offering, expand Merit's geographic presence and support our goal of expanding our value proposition to our hospital customers globally," said Lampropoulos, Merit's chairman of the board and CEO. "We intend to sell these products through our existing interventional cardiology sales force."

Details about the product acquisitions, Merit's fourth-quarter and full-year 2016 results, 2017 guidance, and profit goals will be discussed in a conference call with investors on Feb. 21.

## UNITED WAY from page 5

the Economic Development and Workforce Services and Senate Rules committees, Higher Education Committee and the Public Education Appropriations Committee. She is a Regents professor of health administration and former president at Weber State University.

"When elected, Dr. Millner became one of the Senate's leading education Changemaker, leading out on key education policy initiatives on behalf of the Senate. She has sponsored groundbreaking legislation in close coordination with the Promise Partnership Regional Council and UWSL, including the High-Quality School Readiness Program Expansion and Partnerships for Student Success during the 2016 session," the United Way release said. "The High-Quality School Readiness Program Expansion added \$11 million a year for three years to high-quality preschool for at-risk children, increasing the investment Utah makes in early childhood education."

"Loo has been teaching, coaching and leading for 32 years — the past 18 as principal at some of the most diverse and challenging schools in the state," said the release. "During her six years at Kearns High, Maile has been a powerful influence that has changed the odds for thousands of students by emphasizing increased graduation rates and college readiness. The percentage of students applying for college has steadily increased to more than 90 percent. Since 2012, the number of students completing FAFSA

applications, one of the strongest indicators of student commitment to college, has doubled from 18 percent to 40 percent. Additionally, Kearns High graduation rates have jumped nearly 20 percent from 66 percent in 2012 to 84 percent in 2016."

Silicon Slopes is a nonprofit that exists to empower Utah entrepreneurs to learn, connect and serve. In 2015, the organization's executive director, Clint Betts, approached United Way of Utah County to find out how the tech and startup community could best give back to the community over the holiday season. What Betts discovered was that two out of every three Utah children living in low-income families and attending third grade don't read at a proficient level, that 347,000 Utah children live at or near the poverty level and that 234,00 of those children are at-risk of intergenerational poverty. Because of this, Silicon Slopes launched Startup Santa and raised 13,644 books from over 40 companies its first year.

In 2016, Silicon Slopes expanded its partnership with United Ways across the state promising to double the results, and engaged more than 90 companies and community organizations. Startup Santa 2016 raised 88,000 books along with cash donations for children living in low-income families. Also, 178 volunteers gave 352 hours of service to sort and distribute the books as well as read to children throughout Salt Lake County.

The Changemaker Awards will be presented at the United for Change breakfast on March 16. Information is available at [unitedforchange.uw.org](http://unitedforchange.uw.org).



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# Calendar

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

## **Feb. 14, 8-9:30 a.m.**

**“Bringing Out the Best: A Discussion About Benefit Corporations,”** a panel discussion sponsored by the Utah Office of Outdoor Recreation. Location is Governor’s Office of Economic Development, 60 E. South Temple, third floor, Salt Lake City. Free, but registration is encouraged. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

## **Feb. 14, 11:30 a.m.-2 p.m.**

**RSVP Luncheon,** a Utah Hispanic Chamber of Commerce event. Location is La Hacienda Restaurant, 1248 S. Redwood Road, Salt Lake City. Cost is \$17. Details are at <http://www.utahhcc.com/>.

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

**Business Women’s Forum Luncheon,** with the theme “Keeping Your Heart and Lifestyle Healthy In 2017.” Presenters are Lori Williams, associate director of marketing for University of Utah Health Care, and Nancy Pearce, assistant vice president and branch manager of the East Broadway Downtown Wells Fargo Branch. Location is 50 West Club & Café, 50 W. Broadway, Salt Lake City. Cost is \$27 for members, \$35 for nonmembers. Details are at [slchamber.com](http://slchamber.com).

## **Feb. 14, 2-4 p.m.**

**Utah Disruptive Technology Seminar.** Event features a panel discussion featuring John Huntsman, director of member services for the Utah Technology Council, plus representatives of the Economic Development Corporation of Utah, WIS Aerospace, Local Motors, Composite Automation, Utah Advanced Materials and Manufacturing Initiative and Funded Today. Location is Ogden Corporate Alliance, 2225 Washington Blvd., Ogden. Free. Details are at [utahtech.org](http://utahtech.org).

## **Feb. 15-16, 6-7:30 p.m.**

**Point of the Mountain Workshops,** organized by the Point of the Mountain Development Commission and Envision Utah to get public input about the future of the area, which includes 20,000 acres of undeveloped property and the current Utah State Prison. Feb. 15 workshop is at Loveland Living Planet Aquarium, 12033 Lone Peak Parkway, Draper. Feb. 16 work-

shop is at the Ashton Gardens visitor center at Thanksgiving Point, 3900 N. Garden Drive, Lehi. Free. Details are at [pointofthemountainfuture.org](http://pointofthemountainfuture.org).

## **Feb. 15, 9-10 a.m.**

**“Value Positioning Your Company and Products,”** a U.S. Small Business Administration (SBA) event. Location is the SBA, 125 S. State St., Room 2222, Salt Lake City. Free. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

## **Feb. 15, 11:30 a.m.-1 p.m.**

**Professionals Networking Group,** a ChamberWest event. Location is Golden Corral, 3399 W. 3500 S., West Valley City. No RSVP required. Details are at [chamberwest.org](http://chamberwest.org).

## **Feb. 15, 11:30 a.m.-1 p.m.**

**UTC TechLunch,** a Utah Technology Council (UTC) member-only networking event. Dan Christensen, senior software engineer at Micro Focus, will discuss “Inside the Sausage Factory: Managing Software Component Vulnerabilities.” Location is Micro Focus, 1800 Novell Place, Provo. Details are at [utahtech.org](http://utahtech.org).

## **Feb. 15, 3-4:30 p.m.**

**“Jump Start: Intro to Entrepreneurship,”** a Salt Lake Chamber event. Seminar is taught by Deb Bilbao, business consultant at the Women’s Business Center. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at [slchamber.com](http://slchamber.com).

## **Feb. 16-17**

**2017 Investors Choice Venture Capital Conference,** produced by [VentureCapital.org](http://VentureCapital.org). Event will feature more than two dozen investor presentations from some of the hottest startup companies in Utah and from surrounding states. Activities begin with skiing and snowboarding Feb. 16 at the Solitude Mountain Resort, followed by a private reception that evening at the Gallivan Center. Activities Feb. 17 include the conference 8 a.m.-6 p.m. at the Grand America Hotel, 555 S. Main St., Salt Lake City, with activities including the company presentations, a keynote luncheon, afternoon breakout panel discussions and a 4-6 p.m. reception. Details are at <https://venturecapital.org/vc-events/investors-choice/>. Tickets can be purchased at [Eventbrite.com](http://Eventbrite.com).

## **Feb. 16-17**

**Utah Plumbing & Heating Plumbers Association (UPHCA) Annual Conference.** Event includes continuing education

classes, exhibits, banquet, entertainment, and a lunch with guest speaker Phil Case. Location is Dixie Conference Center, 1835 S. Convention Center Drive, St. George. Details are at [uphca.net](http://uphca.net)

## **Feb. 16, 11:30 a.m.-1:30 p.m.**

**Peak Awards Luncheon,** a Sandy Area Chamber of Commerce event. Awards will be presented for Small Business Woman of the Year, Small Business Man of the Year, Small Business of the Year, Community Service Award, Clark and Barbara Stringham Volunteer of the Year, Ambassador of the Year, President’s Excellence of the Year and Chairman’s Distinguished Corporate Partner. Location is the Salt Lake Community College Miller Campus, Karen Gail Miller Conference Center, 9750 S. 300 W., Sandy. Cost is \$35 for chamber members, \$40 for nonmembers. Details are at [sandychamber.com](http://sandychamber.com).

## **Feb. 16, 11:30 a.m.-1 p.m.**

**WBN Luncheon,** a Utah Valley Chamber “speed networking” event. Location is Utah County Health and Justice Building, Room 1600, 151 S. University Ave., Provo. Cost is \$25 for members, \$30 for nonmembers. Details are at [thechamber.org](http://thechamber.org).

## **Feb. 16, 11:30 a.m.-1 p.m.**

**Lunch & Learn,** a Murray Area Chamber of Commerce event. Speakers from Dex Media will discuss advertising. Location is Red Lobster, 298 E. Winchester St., Murray. Cost is \$15 for members, \$20 for nonmembers. Details are at [murraychamber.org](http://murraychamber.org).

## **Feb. 16, 11:15 a.m.-1 p.m.**

**ATHENA Award Ceremony and Women in Business/Chamber Luncheon,** a Davis Chamber of Commerce event. Recipient of the 2017 ATHENA Award is Chantel Chase of Zions Bank. Location is the Davis Conference Center, 1651 N. 700 W., Layton. Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

## **Feb. 17, 7:30-8:30 a.m.**

**Eggs & Issues,** a Murray Area Chamber of Commerce event. Speaker Gwen Knight will discuss “April: Prevention of Child Abuse Month.” Location is The Egg & I Restaurants, 1919 E. Murray Holladay Road, Holladay. Details are at [murraychamber.org](http://murraychamber.org).

## **Feb. 17, 3:30-5 p.m.**

**UTC Public Policy Forum,** a Utah Technology Council event. UTC’s Public Policy Forum meets regularly to discuss issues that

affect the state and its tech industry. Location is the Utah State Capitol, 350 State St., Salt Lake City. Details are at [utahtech.org](http://utahtech.org).

## **Feb. 17, 7 p.m.**

**Ambassador John and Marcia Price World Affairs Lecture Series,** a Utah Council for Citizen Diplomacy event, in partnership with Westminster College. Speaker Gen. David G. Perkins, Four-Star Commanding General, U.S. Army Training and Doctrine Command, will discuss “Developing Leaders to Succeed on an International Stage.” Location is the Jewett Center for the Performing Arts, Westminster College, 1840 S. 1300 E., Salt Lake City. Free. Details are at <http://utahdiplomacy.org/programs/world-affairs-lecture-series>.

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

**Business Alliance Networking Lunch,** a Davis Chamber of Commerce event. Location is Boondocks, 525 Deseret Drive, Kaysville. No RSVP required. Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

## **Feb. 22, 6:30-8 a.m.**

**Legislative Leadership Breakfast,** a Utah Technology Council (UTC) event featuring House and Senate leadership discussing top priorities during the final weeks of the 2017 legislative session. Location is Utah State Capitol, 350 State St., Salt Lake City. Cost is \$25 for UTC members, \$50 for nonmembers. Details are at [utahtech.org](http://utahtech.org).

## **Feb. 22, 8-9:30 a.m.**

**UTC Public Policy Forum,** a Utah Technology Council event. UTC’s Public Policy Forum meets regularly to discuss issues that affect the state and its tech industry. Location is the Utah State Capitol, 350 State St., Salt Lake City. Details are at [utahtech.org](http://utahtech.org).

## **Feb. 22, 11:30 a.m.-1 p.m.**

**Women in Business Luncheon,** a Sandy Area Chamber of Commerce event. Speaker Chris Redgrave, vice president of community relations at Zions Bank, will discuss “Gender Differences in the Workplace.” Location is Mountain America Credit Union Corporate Campus, 7181 S. Campus View Drive, West Jordan. Details are at [sandychamber.com](http://sandychamber.com).

## **Feb. 22, 11:30 a.m. to 1 p.m.**

**“ChamberWest Presents” Luncheon,** a ChamberWest event. Speakers are Col. Brad “Detroit” Lyons, commander of 388th Fighter Wing, and Col. David “Shooter” Smith, com-

mander of 419th Fighter Wing, Hill Air Force Base. Location is TownePlace Marriott West Valley City, 5473 W. High Market Drive, West Valley City. Cost is \$20 with RSVP, \$30 at the door. RSVPs can be completed at [chamberwest.org](http://chamberwest.org) or by calling (801) 977-8755.

## **Feb. 22, 3-5 p.m.**

**“Make It Legal and Make It Right,”** a Salt Lake Chamber Women’s Business Center “Business Essentials” event. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$10. Details are at [slchamber.com](http://slchamber.com).

## **Feb. 22, 3-5 p.m.**

**“Wrapping Your Head Around It: How to Write a Business Plan,”** a Salt Lake Chamber Women’s Business Center “Business Essentials” workshop. Location is Salt Lake Community College, Miller Campus, 9750 S. 300 W., Sandy. Cost is \$10. Details are at [slchamber.com](http://slchamber.com).

## **Feb. 23-25**

**EMSToday Conference and Exposition,** the 36th annual conference providing education for emergency medical services professionals, hosted by PennWell Corp. and the *Journal of Emergency Medical Services (JEMS)*. Event features more than 200 sessions and workshops, nearly 200 speakers and more than 250 exhibitors. Keynote Feb. 23 will be by Elizabeth Smart, who will present her story and advice to emergency response personnel on what to look for when interfacing with suspected abduction victims in the field. Location is Salt Palace Convention Center, 100 S. West Temple, Salt Lake City. Open to the public with registration. All-access costs \$550; two-day pass costs \$425; one-day pass is \$315. Access to only the exhibit floor is available by registering as a “Visitor” for \$45. Details are at [EMSToday.com](http://EMSToday.com).

## **Feb. 23, 11:30 a.m.-1 p.m.**

**Networking Lunch,** a Murray Area Chamber of Commerce event. Speaker is Joe Reardon of Century 21 Real Estate. Location is Red Lobster, 298 E. Winchester St., Murray. Cost is \$15 for members, \$20 for guests. Details are at [murraychamber.org](http://murraychamber.org).

## Opinion

# Congress can't count on the other branches to protect digital privacy rights

The 2nd U.S. Circuit Court of Appeals recently shot down the latest effort by the Justice Department to compel Microsoft to hand over the data of a foreigner stored overseas. Amazingly, the government asserted that a U.S. search warrant should carry jurisdiction over the data of an Irish citizen being stored on a server in Ireland simply because it is owned by Microsoft, an American corporation.

Thank goodness the federal appeals court has now rejected the government's attempt to have the case reheard after a lower court ruling in the government's favor — which held Microsoft in contempt for failing to turn over the data — was overturned last July.

The outcome affirms a landmark defense of privacy rights against law enforcement overreach and clearly establishes that the U.S. government does not have jurisdiction over the entire world. It also removes a major threat to the competi-

tiveness of U.S.-based multinational companies, which must operate under the privacy rules of the countries in which they operate. Many of those countries unsurprisingly take a dim view of U.S. government efforts to pry into the lives of their citizens. To comply with the U.S. government warrant, Microsoft would have had to violate Ireland's privacy laws.

The decision to reject the government's appeal for a rehearing was decided by a 4-4 split, much closer than it should have been. Justice Department officials pledged to try to take the issue to the Supreme Court.

The new administration could insist that Justice Department lawyers drop the matter. Members of Congress, however, shouldn't count on either the courts or the Trump administration. Instead, they could address the fundamental issue.

The root of the problem is a common one. A law — the Electronic

Communications Privacy Act — was enacted in 1986 to address issues raised by the technology at the time, and Congress never bothered to update it despite significant advancements in the decades since. Because of this political shortsightedness, courts are left trying to navigate trade-offs between the needs of law enforcement and digital privacy rights using a law drafted in the era of floppy disks.

This has also resulted in massive privacy blind spots — such as the ECPA's considering emails held by a third party for over 180 days to be abandoned, allowing them to be accessed with a simple subpoena instead of a judge-issued warrant.

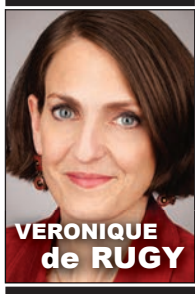
Also of concern is that the process for working with foreign governments when investigations cross jurisdictions — through mutual legal assistance treaties, or MLATs — has been seen by officials as too cumbersome to pursue. Excessive bureaucratic red tape, in other words, has encouraged investigators to engage in a troubling power grab.

The previous Congress featured a bill, the International Communications Privacy Act, that sought to resolve both of these issues. It would have updated privacy rules to acknowledge modern technological reality by doing away with such silly provisions as the 180-day rule. It also would have streamlined MLAT procedures to make international cooperation more practical.

Another bill, the Email Privacy Act, was just reintroduced in the current Congress and would also update the ECPA. Regardless of the vehicle Congress decides upon, these issues involving the intersection of privacy rights, modern technology and the rights of businesses that operate under conflicting international rules must be resolved by legislators instead of left to bureaucrats and the courts to untangle.

Veronique de Rugy is a senior research fellow at the Mercatus Center at George Mason University.

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VERONIQUE  
de RUGY

# Does Donald Trump really want someone like me to agree with him?

After his spat with Mexico and after the travel ban, Donald Trump did something that surprised me. He put in place a policy with which I agreed. He placed a smart check on ever-proliferating federal regulations. His executive action requires any department that wants to add a new regulation to get rid of two existing ones. It might seem gimmicky, but the British government adopted just this “one-in, two-out” rule in 2012 and it's worked well. In fact, while I find much of Trump's worldview alarming, I agree in the main with some important parts of his program — tax reform, infrastructure investment, deregulation, civil service reform. But the larger question I keep asking myself is: Does Donald Trump want someone like me to agree with him?

The Trump White House has decided that the best way to deal with any institution or group that might stand in its way is to relentlessly try to delegitimize it. This has led to a ferocious strategy of attack toward the media, which the president now says is “the opposition party.” His chief strategist, Stephen Bannon, urges the media to “keep its mouth shut and just listen for a while.” Sean Hannity, the Fox News host who has become an unofficial spokesman for the White House, describes the media as “a bunch of overpaid, out-of-touch, lazy millionaires that have nothing but contempt for the people that do make this country great.”

At this point, one could note that, if we are to listen to America, almost 3 million more Americans voted for Hillary Clinton than for Trump (who received a share of the popular vote that was lower than Mitt

Romney's, in fact lower than most of the losers of recent presidential elections). And as for which of these groups makes America great, I'm not sure what criteria to use, but if it is generating wealth and contributing to GDP, it's not even close. According to the Brookings Institution, the 500 counties won by Clinton produced 64 percent of U.S. economic output, while the 2,600 counties won by Trump produced just 36 percent of GDP. Use any economic measure — employment, startups, innovation — and the areas that score highest voted heavily against Trump.

The much maligned urban elites may be out of touch with the rest of the country, but they still pay its bills. A few years ago, *The Economist* compared how much each American state contributed to the federal coffers against the funds they received from Washington. The basic pattern is simple: It is blue states, which voted against Trump in 2016, that fund the red states that voted for him. From 1990 to 2009, excluding Maine (which split its votes between the two candidates), Clinton states collectively paid \$2.4 trillion more in federal taxes than they received in federal spending, while Trump states altogether received \$1.3 trillion more than they paid.

But this is not the way I think we should look at America. It's one country and different parts and people contribute in different ways. We are living through times in which economics and technology separate us — some people and places prosper while others languish. The goal should be to use politics as a mechanism to bring us together through both public policy and public discourse. The truth is, there are no

real Americans and fake Americans (though there is real news and fake news).

Most presidents begin their tenure by trying to reach out to their political opponents, signaling that they want to represent those who didn't vote for them as well as those that did, and generally trying to bring the country together. Trump has made almost no effort in this regard, simply asserting that the country was divided before he was elected and thus absolving himself of any responsibility for unifying it. In office, he has mercilessly attacked anyone who dares to disagree with him, whether senators, prime ministers or student protesters. It might be a good way to play to his base but it's a terrible way to lead the country.

The challenge for the media must be to ensure that we don't mirror Trump's own attitude of hostility. We cannot absorb and reflect that negativity. We are not the opposition. We are a civic institution, explicitly protected by the Constitution, that is meant to hold government accountable and provide real information to the citizenry. I hope to be able to do that. Along the way when I have to, I will disagree vigorously with Donald Trump. But just as important, when warranted, whether he likes it or not, I will agree with him.

Fareed Zakaria's email address is [comments@fareedzakaria.com](mailto:comments@fareedzakaria.com).

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FAREED  
ZAKARIA



## Opinion

# Our attitudes about money may need changing to better our financial prospects

Our relationship with money is complex and emotional. When we pay a bill, go to the mall, trade in a car for a new one, hunt for a home or apartment or pass someone seemingly poor or rich on the street, we feel things and harbor certain perceptions.

Are our attitudes about money inherited? They may have been formed when we were kids. We watched what our parents did with their money, and how they managed it. We were told how important it was — or, perhaps, how little it really mattered.

Parental arguments over money may be ingrained in our memory. This history has an effect. Some of us think of money, finance, investing and saving in terms of getting ahead; in terms of opportunity. Others associate money and financial matters with family struggles or conflicts. Our family history is not responsible for our entire attitude about money. But it is,

undoubtedly, an influence.

Our grandparents (and, in some cases, our parents) were never really taught to think of “retirement planning.” Just a century ago, the whole concept of “retiring” would have seemed weird to many Americans. You worked until you died, or until you were physically unable to do your job. Then, Social Security came along and company pensions for retired workers. The societal expectation was that with a company pension and Social Security, you weren’t going to be impoverished in your “old age.”

Very few Americans can make such an assumption today. Many are unaware of the scope of retirement planning they need to undertake. An alarming 54 percent of pre-retiree respondents to a 2016 Prudential Financial survey had no clue how much they needed to save for retire-

ment. Additionally, 54 percent had balances of less than \$150,000 in their workplace retirement plans. Have they been lulled into a false sense of security? Did they inherit the attitude that when you retire in America, Social Security and a roof over your head will be enough?

How can pessimistic attitudes about money, saving and investing be changed?

Perhaps the first step is to recognize that we may have inherited them. Do they stem from our own experience or are we simply cluttering our minds with the bad experiences and negative assumptions of years ago?

One example of this leaps readily to mind. Earlier this year, Bankrate surveyed investors per age group and learned that just 33 percent of millennials (Americans aged 18-35) owned any equities, while 51 percent of Gen Xers did. (That actually represented a dramatic increase. In 2015, only 26 percent of millennials were invested in equities.)

College loan debt and early-career incomes aside, millennials watched equity investments owned by their parents crash in the 2007-09 bear market. Some are quite cynical about the financial world. A 2015 Harvard University study showed that a mere 14 percent of respondents aged 18-29 felt that Wall Street firms “do the right thing all or most of the time” as they conduct business.

How do you feel about money? What were you taught about it when you were growing up? Did your parents look at money positively or negatively? These questions are worth thinking about, for they may shape your relationship with money — and saving and investing — here and now.

Mark Lund is the author of *The Effective Investor* and provides investment and retirement planning for individuals and 401(k) consulting for small businesses through Stonecreek Wealth Advisors Inc. in Utah.



MARK LUND

## DOL's new 'fiduciary standard' rule: I say, 'Beware of the hidden agenda'

The Department of Labor has a new rule on the horizon regarding qualified retirement plans that may be delayed or rescinded by the Trump administration — and for good reason. It calls for financial professionals working with clients putting away money for retirement to be held to a “fiduciary standard.” To clarify, financial advisors acting in a fiduciary capacity are those who put your best interest ahead of their own. But behind this seemingly altruistic ruling, I see a hidden agenda: The DOL could be laying the groundwork to create its own cash cow.

Let me explain by first looking at the fiduciary issue. As a financial strategist and retirement planning specialist, I have assisted my own clients for more than 30 years and I always held myself to a fiduciary standard. At one point I was responsible for more than 3,000 clients in 13 Western states, diversifying their investments primarily in investment securities, such as mutual funds (regulated by the SEC) and insurance and annuity products (regulated by state insurance commissions). I held a Series 1 securities license (the predecessor to a Series 6, 7 and 63 combined), as well as an insurance license. I finally let all of them expire on the last business day of 2005 to become a consumer advocate.

Why? From 2006 forward, I wanted to dedicate the rest of my life to teaching people correct principles about safe investing and the best ways to save for retirement. This way, individuals could be empowered to govern their own investment decisions by relying on the one person who truly had their best interest at

heart: THEMSELVES.

In helping people think through their own financial strategies, I often ask, “Did you lose money in 2007-2008?” (98 percent say “yes.”) Next I ask, “Do you think a crash like that is going to happen again?” (More than 80 percent say “yes.”) Then I ask, “Do you want to experience a repeat of what happened to your money and financial assets last time?” (Overwhelmingly, they emphatically reply “no!”)

I then move on to taxes, asking, “Do you think taxes will go down, stay the same or go up in the longterm?” (Most concur taxes will be going up and even if rates went down temporarily, many deductions would be taken away.) “So why postpone your taxes and harvest your retirement dollars when you’ll likely be in a higher tax bracket? Instead, you could have just paid tax on the seed money when tax rates were lower! Is a fiduciary really looking out for your best interest by having you postpone, compound and increase your tax liability to your retirement years? Then why is your money in the same tax-deferred financial vehicles that it was in the 2000s?”

Many investors take the advice of their fiduciary and continue on with their 401(k) and IRA strategy, without realizing that they aren’t willing to take those same risks they did during the Great Recession. But this can be dangerous.

*The Wall Street Journal* published an article Jan. 2 titled, “The Champions of the 401(k) Lament the Revolution They Started.” It reads, “The dominant vehicle for retirement savings has fallen short of

its early backers’ rosy expectations; longer life spans, high fees and stock-market declines.”

Richard Cordray, the first director of the Consumer Finance Protection Bureau (who took office in 2012 under Barack Obama) reported that America did not have a debt problem (even though it is now approaching \$20 trillion), because we have \$23 trillion in Americans’ yet-to-be-taxed IRAs and 401(k)s. What does that tell us about how Uncle Sam views your 401(k)?

Looking back, most Americans with IRAs and 401(k)s that were invested in the market in 2007-2008 lost up to 40 percent. The previous administration proposed to “save people from losing” by encouraging Americans to take their IRAs and their 401(k)s and invest in U.S. Treasuries, for which the federal government would guarantee 3 percent.

More than 4,000 people have scaled Mt. Everest, but about 250 have died in the attempt. Guess when most got killed: not going up the mountain, but coming down. Just the same, when the government is hard up for tax revenue (they desperately are and will be for years to come), they’ll go after the people coming down the mountain in retirement.

Think about it: 84 percent of the government’s tax revenue comes from the top 25 percent of income earners — people making more than \$70,000 a year. Usually at least one-third of a tax-deferred retirement nest egg — like an IRA or 401(k) — has a permanent tax lien on it. Any good CPAs, who would consider themselves in a fiduciary capacity, should rarely recommend a retiree take RMDs (required minimum distributions) and stretch the IRA to

non-spousal heirs. It’s the worst place to leave money from a tax standpoint when both a husband and wife passes on.

Reliable sources have disclosed that the following was discussed behind closed doors under the previous administration. When, not if, the next crash happens (likely before 2019), the American public will be ready and willing to convert a large portion of their retirement savings into U.S. Treasuries for “safety.” Because of the power granted the DOL to “redefine” what the fiduciary rules are, it will be easy to impose further rules under that definition requiring licensed advisors (RIAs, Series 65, etc.) to diversify at least 30 percent of their clients’ qualified retirement assets into U.S. Treasuries or be subject to fines or license forfeiture. So the government will determine what’s in your best interest — by requiring that you loan your money to Uncle Sam.

Will such rules come to fruition? I certainly hope not. The government has never performed well when it exercises control on behalf of its citizens that it deems irresponsible. (The government’s mismanagement of Social Security funds is a prime example.) Yes, the wealth architects to whom I point my students will all comply with the fiduciary standard under a RIA and hold a Series 65 license, but they will also look out for their clients’ best interests by *not* directing savings to *qualified* retirement plans (that expose people to higher taxes and market instability). Instead they’ll recommend vehicles that can provide better liquidity, safety, solid rates of return and tax advantages.

Doug Andrew is a best-selling author, radio talk show host and abundant living coach.



DOUG ANDREW



## CALENDAR

from previous page

### March 4, 7:15-9 a.m.

**Eggs and Issues**, a Utah Valley Chamber event featuring legislators discussing important issues affecting business in Utah County. Location is Utah Valley Regional Medical Center, Northwest Plaza, Clark Auditorium, 500 W. and Bulldog Blvd., Provo. Free. Details are at [thechamber.org](http://thechamber.org).

### March 7

**Intermountain Growth Conference and Capital Connection**, presented by ACG (Association for Corporate Growth) Utah. Keynote speaker is Robert Stephens, founder of Geek Squad and former chief technology officer at Best Buy. Location is the Salt Lake Marriott City Center, 220 S. State St., Salt Lake City. Cost is \$225 for ACG members, \$325 for nonmembers. Details are at [www.acg.org/Utah](http://www.acg.org/Utah).

### March 8, 11:30 a.m.

**Connect 4 Lunch**, a Sandy Area Chamber of Commerce event. Location is All Star Bowling, 12101 S. State St., Draper. Cost is \$20. Details are at [sandychamber.com](http://sandychamber.com).

### March 8, 11:30 a.m.-1 p.m.

**Professionals Networking Group**, a ChamberWest event. Location is Golden Corral, 3399 W. 3500 S., West Valley City. No RSVP required. Details are at [chamberwest.org](http://chamberwest.org).

### March 8, 3-5 p.m.

**"International Women's Day Celebration: Exporting Ideas Abroad."** Event is presented by the Salt Lake Chamber Women's Business Center and World Trade Center Utah. Moderator and panelists to be announced. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$15. Details are at [slchamber.com](http://slchamber.com).

### March 9, 11:30 a.m.-1 p.m.

**WIB Luncheon**, a Davis Chamber of Commerce event. Speaker Carol Merrill, retired director of the Women's Center at Weber State University, will discuss "Women Who Inspire." Location is Oakridge Country Club, 1492 Shepard Lane, Farmington. Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

### March 9, noon-1 p.m.

**Business Educational Workshop**, a Holladay Chamber of Commerce event focusing on exit strategy planning, insurance and wills for business owners, and protecting your assets. Location is myBusinessBar, 4535 S. 2300 E., Holladay. Cost is \$10. Details are at [holladaychamberofcommerce.org](http://holladaychamberofcommerce.org).

### March 14, 8 a.m.-2 p.m.

**"Spring Into Success,"** a ChamberWest Women in Business event. Location is the Utah Cultural Celebration Center, 1355 W. 3100 S., West Valley City. Early registration is \$65 for ChamberWest members and \$85 for nonmembers by Feb. 15. Booths are also available. Details are available at [chamberwest.org](http://chamberwest.org) or by calling (801) 977-8755.

### March 14, 7-9:30 p.m.

**Pillar of the Valley Gala 2017**, a Utah Valley Chamber event honoring Gov. Gary Herbert as the Pillar of the Valley. Location is Utah Valley Convention Center, 200 S. Center St., Provo. Cost is \$250 for members, \$300 for nonmembers. Sponsorships are available. Details are at [thechamber.org](http://thechamber.org).

### March 15, 11:30 a.m.-1 p.m.

**Professionals Networking Group**, a ChamberWest event. Location is Golden Corral, 3399 W. 3500 S., West Valley City. No RSVP required. Details are at [chamberwest.org](http://chamberwest.org).

### March 15, 3-4:30 p.m.

**"Jump Start: Intro to Entrepreneurship,"** a Salt Lake Chamber event. Seminar is taught by Deb Bilbao, business consultant at the Women's Business Center. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at [slchamber.com](http://slchamber.com).

### March 16-17

**Eighth Annual Intermountain Sustainability Summit.** Activities March 16 are 8:30 a.m.-noon. Speaker is John Cook, research assistant professor from the Center for Climate Change Communication at George Mason University, discussing "Responding to Misinformation in the Age of Fake News." Professional/general early-bird cost is \$55; student early-bird cost is \$25. Activities March 17 include keynote speaker Mary Robinson, who served as the first woman president of Ireland, the United Nations secretary-general's special envoy on climate change and the former chair of the Council of Women World Leaders; roundtable sessions; an expo hall; networking and four tracks of sustainability sessions. Professional/general early-bird cost is \$105; student early-bird cost is \$25. Location is Weber State University Shepherd Union Building, 3910 W. Campus Drive, Ogden. Details are at <http://www.intermountainsustainability-summit.com/>.

### March 16, 11:30 a.m.-1 p.m.

**Lunch & Learn**, a Murray Area Chamber of Commerce event. Speaker Clay Neves will

discuss how to effectively give a 30-second commercial, how a one-to-one should be done, and tips on following-up. Location is Red Lobster, 298 E. Winchester St., Murray. Cost is \$15 for members, \$20 for nonmembers. Details are at [murraychamber.org](http://murraychamber.org).

### March 16, 5-7 p.m.

**"Death By Chocolate: A Chocolate Tasting Extravaganza,"** a Cottonwood Heights Economic Development event featuring sampling of chocolate desserts from a variety of restaurants, bakeries and caterers, including Smiths, Market Street Grill, Whole Foods, Trader Joe's and Sodexo. Location is Cottonwood Heights City Hall, 2277 E. Bengal Blvd., Cottonwood Heights. Cost is \$10, \$15 per couple. Details are at [chbusiness.org](http://chbusiness.org).

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

**BWF Luncheon**, a Salt Lake Chamber Women's Business Forum (WBF) event. Location to be determined. Cost is \$27 for members, \$35 for nonmembers. Details are at [slchamber.com](http://slchamber.com).

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

**UTC Clinic**, a Utah

Technology Council (UTC) clinic. Speaker Scott Pulsipher will discuss "How One University Takes a 'Customer-Centric' Approach to Higher Education." Location is Western Governors University, 4001 S. 700 E., Suite 700, Salt Lake City. Free for UTC members. Details are at [utahtech.org](http://utahtech.org).

### March 22, 11:30 a.m.-1 p.m.

**Professionals Networking Group**, a ChamberWest event. Location is Golden Corral, 3399 W. 3500 S., West Valley City. No RSVP required. Details are at [chamberwest.org](http://chamberwest.org).

### March 22, 2-5 p.m.

**"Pitch Perfect: Master Your Two-Minute Funding Pitch,"** a Salt Lake Chamber Women's Business Center "Business Essentials" event. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$15. Details are at [slchamber.com](http://slchamber.com).

### March 23, 7:30 a.m.-1:30 p.m.

**Cybersecurity Conference**, presented by the Salt Lake Chamber, in partnership with the U.S. Chamber of Commerce.

Event will feature experts from government, law enforcement and the private sector to help small and mid-sized business owners develop, evaluate and strengthen cybersecurity programs. Location is Salt Lake City Marriott University Park, 480 Wakara Way, Salt Lake City. Cost is \$75. Sponsorships opportunities are available. Details are at [slchamber.com](http://slchamber.com).

### March 23, 5:30-7:30 p.m.

**"Lean Start-Up Primer,"** a Cottonwood Heights Economic Development boot camp workshop. Angel investor John Richards will discuss lean startup and why entrepreneurs should follow this new process to achieve superior results in venture launches. Location is Cottonwood Heights City Hall, 2277 E. Bengal Blvd., Cottonwood Heights. Free. Details are at [chbusiness.org](http://chbusiness.org). RSVPs can be completed at [pkinder@ch.utah.gov](mailto:pkinder@ch.utah.gov).

### March 29, 8-9:30 a.m.

**Chamber Launch**, a Salt Lake Chamber networking event. Location is the Salt Lake Chamber, 175 E. University Blvd. (400 S.), Suite 600, Salt Lake City. Free. Details are at [slchamber.com](http://slchamber.com).



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By Douglas R. Andrew  
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## RETAILERS

from page 1

about 'Right time, right place, right stuff,'" said Marisa Nicholson, OR show director. "We've been listening to the concerns from the industry and agree that it's time to explore our options. Salt Lake City has been an incredible home to Outdoor Retailer and the outdoor community for the past 20 years, and we aren't opposed to staying, but we need to do what's best for the industry and for the business of outdoor retail."

While Darrell Denny, executive vice president for Emerald Expositions' Sports Group, the owner and operator of Outdoor Retailer, said that land-use policy is only one factor in soliciting proposals from other cities, a pair of prominent outdoor apparel company leaders have been critical of state government's policy regarding the management of monuments, parks and public lands in Utah.

Peter Metcalf, founder, former chief executive officer and current brand advocate for Black Diamond Equipment, said in a newspaper op-ed in January that "it's time for Outdoor Retailer to leave the state in disgust." Yvon Chouinard, founder of Patagonia, the same month said that "I'm sure other states will happily compete for the show by promoting public lands conservation."

Patagonia announced last week it would not return to OR shows in Utah in response to Gov. Gary Herbert's recent signing of a resolution calling on President Donald Trump to repeal the Bears Ears National Monument.

The OR shows attract retailers, manufacturers, industry advocates and media focused on outdoor recreation. The Outdoor Industry Association (OIA) has more than 1,200 manufacturer, supplier, sales representative and retailer members. The Grassroots Outdoor Alliance has 62 independent specialty outdoor retailers with more than 127 locations in 36 states and more than 70 specialty-focused brands.

"Grassroots Outdoor Alliance, in partnership with OIA and Outdoor Retailer, is committed to ensuring the best possible tradeshow cycle and experience for our retailers and vendor partners," Rich Hill, alliance president, said in announcing the solicitation of bids from other cities. "We feel the announcement today will ensure that we'll choose the best location to host a co-located Grassroots Connect and Outdoor Retailer. Our 62 independent specialty retailers look forward to being in a location that from a business, cultural and values standpoint best serves our industry."

In a statement from Amy

Roberts, executive director, OIA said it "encouraged and supports Outdoor Retailer's decision to explore a range of host cities for the gathering of our community."

"The appropriate location of Outdoor Retailer should be determined by factors ranging from business economics for vendors and attendees to a location that upholds our industry's core values around the importance of America's public lands system," Roberts said. "We will continue to educate policymakers on the economic contribution of our industry as well as our support of preserving places to recreate."

Denny said that the OR show producers' responsibilities "require us to consider all aspects of any city and state that may serve as host to the thousands of brands, retailers, media and others who make up the entire outdoor community. Those criteria include facilities, hotels, transportation, labor costs, environmental policies and the degree to which host states are in sync with outdoor industry values.

"This decision allows us to explore new venues while taking all of these factors into account. That said, Salt Lake City has been a welcoming and beneficial host to Outdoor Retailer for many years and will be among candidates to continue to be the host city."

The most recent Winter Market had a \$22 million economic impact, based on direct delegate spending. Last year's Summer Market had an estimated \$27 million economic impact. Estimates for the show's first 20 years in Salt Lake City put the total economic impact at \$565 million, as well as producing \$52 million in city, county and state tax revenues.

"We have been told that the industry recognizes the greater Salt Lake community, our locally elected officials and the Salt Palace Convention Center as being enormous partners," said Scott Beck, president and chief executive officer of Visit Salt Lake.

Beck said the request for proposals (RFP) process is not unexpected or new because it is the second time such a process has been undertaken by the OR owners during his 10 years at Visit Salt Lake.

"But there is clearly a growing concern among some in the industry that their collective ethos and their long-held views on the preservation of public lands is not reflected in the actions of our governor, Legislature and our federal delegation," Beck said. "That said, the community of Salt Lake and the Salt Palace Convention Center are among the most sustainable in the industry, and we hope via the RFP process that we can show how the business event called the OR Markets

have a strong partner in the stewardship of our natural environment in Salt Lake."

Salt Lake County Mayor Ben McAdams also said this is not the first time an RFP has been issued, "and, as always, Salt Lake County welcomes the opportunity to highlight all that it has to offer Outdoor Retailer's Summer and Winter markets."

He said the proximity of the airport, downtown and the mountains "has proven to be the right mix for the OR shows here and I think it continues to be a strong draw."

"Many in our state value protecting recreation and open spaces, including hundreds who collaborated on Mountain Accord, which achieves a balance between the environment, recreation, economic development and transportation," McAdams said. "The community of Salt Lake and the Salt Palace Convention Center are among the most sustainable in the industry and we look forward to showcasing that to the outdoor companies and their representatives and customers."

The current Salt Lake City contract is an extension announced in 2015 to keep the show in Utah two more years — through the 2018 summer show. At the time, show organizers said two-thirds of more than 6,000 surveyed specialty retailer attendees and exhibitors indicated a preference for keeping the show in Salt Lake City. In making the extension announcement, Robert said "we look forward to continuing the dialogue with the state of Utah around public lands issues."

Space also has become an issue. Since 2012, the OR shows have used several large pavilions to accommodate space needs, and work continues to develop a 850-room convention center hotel at or near the Salt Palace Convention Center.

The *Denver Post* reported that voters there recently approved a sales tax continuation that would spark the city of Denver's \$1.1 billion plan to grow the National Western Center into a complex capable of hosting large gatherings. Richard Scharf, leader of Visit Denver, said the city's convention center and the National Western Center are being expanded and the organization looks forward "to working with OR on any potential opportunities in the future," the *Post* reported last week.

Metcalf's January op-ed said that Utah's political leadership had, over several months, "unleashed an all-out assault against Utah's protected public lands and Utah's newest monument."

"Our trade show, Utah's outdoor recreation industry and the relocating of many high-tech businesses to the state are predicated in great part on the thought-

ful public policy that includes unparalleled access to well-protected, stewarded and wild public lands," he wrote. "Tragically, Utah's governor, congressional delegation and state Legislature leadership fail to understand this critical relationship between our healthy public lands and the vitality of Utah's growing economy. ... Together, Utah's political leadership has birthed an anti-public lands political agenda that is the driving force of an existential threat to the vibrancy of Utah and America's outdoor industry, as well as Utah's high quality of life."

In his January criticism, Chouinard said outdoor recreation in

Utah drives \$12 billion in consumer spending annually and supports 122,000 jobs across the state. He described the OR shows as "a cash cow for Salt Lake City."

"You'd think politicians in Utah would bend over backwards to make us feel welcome," he said. "But instead, Gov. Gary Herbert and his buddies have spent years denigrating our public lands, the backbone of our business, and trying to sell them off to the highest bidder. He's created a hostile environment that puts our industry at risk." He called on the governor to "stop his efforts to transfer public lands to the state, which would spell disaster for Utah's economy."

## LETTER

from page 1

growth and nearly one in four Utah jobs are supported by international business. Over 3,500 companies export from Utah and 85 percent of those companies are small businesses, it says.

"Trade opens our landlocked state to millions of new customers and opportunities that would not be available in a closed economy. This is especially true in rural Utah where tourism and access to international markets are critical for economic vitality. We recognize the challenges faced by those who lose their jobs through the disruption and displacement that accompanies economic growth. But we support the Utah model of retraining people for growth industries, not retreating from global economic opportunities," the letter states.

The letter also indicates that

immigration also plays a key role in the state's economic success.

"We support balanced and nondiscriminatory immigration policies that provide access to the best possible workforce," it says. "Immigrants contribute their skills to help Utah businesses grow and bolster our economic strength. This is true for both high-skilled jobs and hourly employees. We recognize the role that immigrants play as workers and taxpayers and reaffirm Utah's global reputation as a welcoming and business-friendly state."

The letter urges the senators and representatives "to help find tangible, productive and prompt solutions."

"Utah," it says, "is best served by a free-market philosophy that maximizes individual freedom and opportunity. We must continue to foster conservative business principles that favor competition and free enterprise."

## EARNINGS

from page 4

to our major partners' long- and short-term needs. Our ability to execute these significant transitions is only possible with the exceptional work of the 19,000 professionals across our organizations."

### Park City Group

Park City Group, based in Salt Lake City, reported net income to common shareholders of \$1.2 million, or 6 cents per share, for the fiscal second quarter ended Dec. 31. That compares with \$111,000, or 1 cent per share, for same quarter a year earlier.

Revenue in the most recent quarter was a company-record \$4.8 million, up from \$3.5 million in the same quarter a year earlier.

The company sells cloud-based software for retailers and

their suppliers.

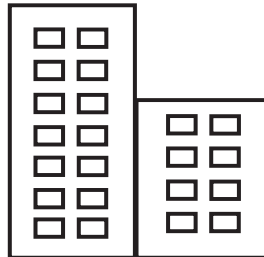
"We continue to see strong revenue growth driven by demand for our new applications, including ReposiTrak and our Vendor Portal," Randall K. Fields, chairman and chief executive officer, said in announcing the results. "Total revenue was \$4.8 million, our largest quarter ever, and an increase of 35 percent year over year, while revenue in the first half was \$9 million, an increase of 36 percent from \$6.6 million last year."

"Looking forward," Fields said, "we expect revenue and profitability in the second half of the fiscal year to be stronger than the first half. We have already exceeded our fiscal 2017 goal of doubling supplier connections, and we are seeing this momentum translate into accelerated revenue growth and operating leverage. As a result, we are confident that fiscal 2017 will be a record year, by a substantial margin."

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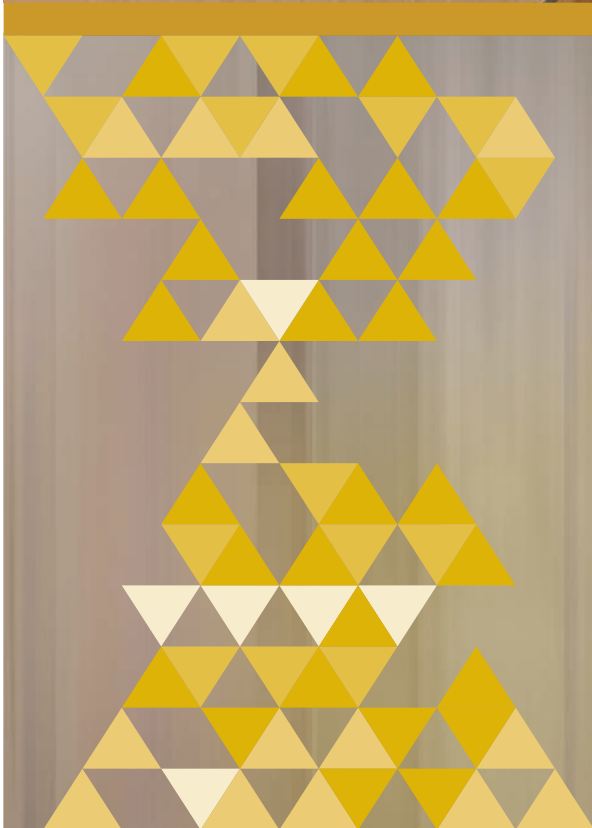


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