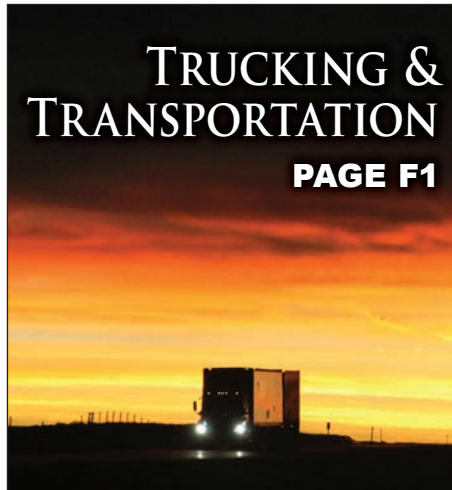


Focus



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Mixed reviews: Trump & Utah energy development

Brice Wallace
The Enterprise

While a few speakers at the recent Governor's Utah Energy Development Summit were optimistic that a new presidential administration will result in a new day for energy development, others cast doubts about whether it can happen in four years, if at all.

The concerns of the latter group focused on whether President Trump's policies will trickle down to the decision-makers at the regional office levels of federal agencies.

Among those expressing hope were Jack Gerard, president and chief executive officer of the American Petroleum Institute, and Gov. Gary Herbert. They told the 1,100 summit attendees that Trump could prompt several changes, including shifting decision-making power to states on energy matters.

Herbert was among several speakers who said they believe the Trump administration will have an "all-of-the-above" approach to energy development, with different types of energy being developed responsibly while also protecting public lands.

"We've had administrations that don't want you to do anything as far as extraction in the energy development and other administrations have been more willing, in fact, to develop in certain areas," Herbert said, adding that Interior Secretary Ryan Zinke has said he understands that the Bureau of

see **ENERGY** pg. 4



Scientists in a biohazard laboratory at Tooele County's Dugway Proving Ground are part of more than 100,000 people employed either directly or indirectly by the federal defense industry in Utah. Defense spending adds \$9 billion annually to the health of the state's economy, according to a new report from the Kem C. Gardner Policy Institute at the University of Utah.

Defense spending plays vital role in Utah's economic health

Defense spending in Utah creates a huge economic impact for the state, according to a new report from the Kem C. Gardner Policy Institute at the University of Utah. Huge — to the tune of \$9 billion and 109,000 direct or indirect jobs, the research shows. The impact on the economic health of the state is about equal to that of the construction industry.

The numbers represent economic activity from the military and other defense activities for 2015, the most recent year for which complete data are available. The study shows federal defense spending accounted for 5.8 percent of Utah's employment, 7.1 percent of total earnings and 6.2 percent of the state's gross domestic product — one of the primary indicators used to

measure the state's economic health.

"Utah's defense industry continues to be an important contributor to the state economy with an impact in every county of the state," said Juliette Tennert, director of economic and public policy research at the Gardner Policy Institute. While there aren't as many defense-related jobs statewide as the construction industry, Tennert said the economic impact is about equal, making the sector "just as important" as construction in Utah.

The Utah Defense Alliance and the Utah Department of Veterans and Military Affairs commissioned the Gardner Policy

Incentives mean 600-plus jobs for 3 companies

Brice Wallace
The Enterprise

Three companies have committed to expanding in Utah and are expecting to add a total of up to 624 jobs in the state during the next few years.

Varo Money Inc. will bring 331 jobs to Salt Lake County over five years in a \$2.8 million project. Litehouse Inc. will expand its manufacturing operations in Hurricane, adding up to 165 jobs over eight years with a \$40 million project. Electronic Power (EP) Systems LLC will expand in Logan, adding up to 128 jobs over seven years with the \$11.6 million manufacturing project.

The companies made the announcements last week after being approved for tax credit incentives from the Governor's Office of Economic Development. The Varo incentive is up to \$336,382, while Litehouse could receive \$346,763 and EP Systems was approved for nearly \$1.7 million.

Varo, based in San Francisco, offers a mobile banking platform aimed at helping millennials manage monthly expenses, accumulate savings and optimize finances. The company has not yet determined a site for the Utah expansion. The project is expected to generate a total of \$44.5 million in wages over five years and \$1.7 million in new state tax revenue during that time. The company also considered Phoenix for

see **DEFENSE** pg. 5

see **GOED** pg. 5



UTC looking for new leader as well as a 'rebranding and refreshing'

The state's largest industry association is undergoing some change.

The Utah Technology Council (UTC), representing 6,000 technology companies in the state, is looking for a new chief executive officer and is undertaking a "rebranding and refreshing," including honing its message and updating its website.

President and CEO Richard Nelson, who has led the organization for nearly 18 years, has announced he will transition from his current full-time role later this year.

"As CEO for the past nearly 18 years, it's been my honor to work closely with over 300 stellar trustees and thousands of you, our great members," Nelson said at the organization's annual Members Meeting last week. "I've loved championing the cause of our world-class CEOs and your teams through our executive forums since 2000."

Though events and creating a unified voice for the industry, "we continue to reach new milestones and build value for our amazing members," he said.

Nelson listed "three things that we have fundamentally done together — unifying our voice that has fundamentally changed what's going on in Utah" during his time at the helm.

One is a change to the state's early-stage capital structure through the creation of the \$121 million Utah Fund of Funds in

2003. Since then, Utah has attracted more than 250 venture and private equity firms to fund companies, making Utah the ninth-most-attractive venture capital state in the country.

The Fund of Funds "has ignited this thriving, growing, hyper-dynamic tech community," Nelson said.

Another has been a focus on finding skilled talent for Utah tech companies. UTC pushed for the creation of a \$40 million STEM Action Center to help boost the number of youngsters learning about science, technology, engineering and math.

The third is the state's \$248 million engineering initiative, which has increased the number of computing and engineering graduates since 2001.

"I greatly appreciate your truly stellar support and confidence," Nelson told the crowd last week, "and when I look back, I'm awed at what we've achieved together."

Nelson has received many honors during his UTC career, including the Governor's Medal of Science and Technology, CEO of the Year from Utah's technology industry, and Distinguished Service Award from the University of Utah College of Engineering. He has been repeatedly named one of the "100 Most Influential People" in Utah by *Utah Business* magazine.

While with UTC, Nelson has

served as the first chairman and CEO of the Technology Councils of North America (TECNA) from 2007-2009. That organization recently honored Nelson with its first "Distinguished Leader Award" from among the leaders of 53 technology associations that TECNA represents.

Gary Goodrich, UTC chairman, spoke last week about the strength of Utah's tech industry by noting that in his youth, he hiked at Point of the Mountain and tried to grow crops there, only to find that the only things growing were "weeds and rocks and rattlesnakes."

"Today, it grows tech companies, tech buildings," he said. "And they're flourishing like rabbits, popping up everywhere. It's all our road people can do to keep up with infrastructure, right?"

He once worked in New York City and later the Bay Area of California before running a company in Utah. His family remained in the Bay Area and he had to weigh whether to keep the company in Utah or move it there.

"It came down to cost, talent and a government that welcomed and helped us grow our tech business. It was hands-down. I had to sell the house and move my family back to Utah," he said.

Goodrich also heaped praise on Utah legislators for helping the industry grow. "It's not by accident that we have a job-friendly, business-friendly environment here. Our legislators ...

have worked with us doggedly, tirelessly, to help us keep pro-growth, pro-job, pro-tech policies flourishing in Utah," he said.

"Try that dealing with 'Sarcra-tomato' in California. It's a whole different matter. Red tape, up to here."

Varex acquires imaging firm

Salt Lake City-based Varex Imaging Corp. has acquired the medical imaging business of PerkinElmer Inc. of Santa Clara, California. PerkinElmer develops, manufactures and sells digital detectors that are components in medical and industrial X-ray systems.

The sale price was reported as \$276 million, subject to adjustment at closing.

Varex, which was spun off from 65-year-old Varian Medical Systems earlier this year, designs and also manufactures X-ray system components, including tubes and digital flat-panel detectors. The company employs approximately 1,800 people, including 280 that will join the company from PerkinElmer, at manufacturing and service sites in North America, Europe and Asia.

"We are very excited about the opportunities and prospects of adding this imaging expertise into the Varex organization," said Sunny Sanyal, CEO of Varex. "I want to welcome our new employees to Varex and I look forward to having the combined team focused on integrating our operations to

achieve our goal of producing the broadest, most cost-effective portfolio of components for the imaging industry."

The leader of Varex's combined imaging detector business will be Brian Giambattista, newly appointed senior vice president and general manager of X-ray detectors. Giambattista will provide continuity for the business, having served as president of PerkinElmer Medical Imaging business since 2008. He has nearly 30 years of experience in the industry, having held various management and engineering roles at PerkinElmer and General Electric. He received his Ph.D. in physics from the University of Virginia.

Rick Colbeth, who held the same role at Varex prior to completion of the acquisition, will become Varex's senior vice president of engineering.

"This imaging business is highly complementary to Varex's imaging detector business and has a similar financial profile. Customer overlap is minimal and we see revenue and cost synergy opportunities that we expect to achieve over time," Sanyal added.

Savage buys coal reclamation cos.

Savage, a privately owned supply-chain solutions and industrial services company based in Salt Lake City, has purchased Abingdon, Virginia-based Gobco LLC and Power Fuels LLC. Financial terms were not disclosed.

The two acquired companies are active in coal reclamation in Virginia. Gobco specializes in the removal of waste coal piles from abandoned mines and the restoration of impacted land, streams and forests. The waste coal, known as gob, is separated from rock and transported by truck to the Power Fuels terminal in St. Paul, Virginia, where it is blended with run-of-mine coal and used to generate electricity at Dominion's state-of-the-art Virginia City Hybrid Energy Center.

"Gobco's award-winning reclamation work is improving the environment and contributing to better water quality," said Kirk Aubry, Savage president and CEO. "We're excited to continue providing excellent service to Dominion and making a positive difference. "Working with Dominion and government agencies, Gobco

and Power Fuels have converted previously unusable waste coal into a reliable source of energy for southwest Virginia communities."

According to a release from Savage, there are hundreds of waste coal piles in the region, some dating back more than a century and many containing hundreds of thousands of tons of material. After removing waste coal, Gobco replaces topsoil and plants grass at the sites to help transform the land back to its pre-mining appearance. The Virginia Department of Mines, Minerals and Energy facilitates the planting of tree seedlings as part of the state's Abandoned Mine Land Program, with funding from U.S. Office of Surface Mining grants.

Founded in 1946, Savage has more than 3,500 employees in over 240 operating locations throughout North America and internationally. The company's businesses span rail, truck and marine transportation and logistics, terminal and facility operation and design, materials handling and other environmental and industrial services.



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SINCE 1952

Lack of skilled workers still major concern for Utah companies, report says

Utah's unemployment rate (3.1 percent) and job growth (3.2 percent) are among the best in the nation. Still, many businesses report difficulty finding as many qualified workers as they need to fill available positions, according to a new research report the non-partisan Utah Foundation. The report concludes that the scarcity of skilled workers could be due to a number of factors, including a tight labor market, low wages, job desirability and skills gaps.

Titled "Help Wanted: Workforce Participation, Wages, Job Desirability and Skills Gaps," the report lists the following key findings:

- Utah's current labor force participation rate of 68.9 percent is still substantially lower than the 71 percent to 72 percent of the 1990s and early 2000s.
- A 2015 survey of Utah businesses found the majority were offering lower wages than they were already paying current employees

in difficult-to-fill positions.

• Despite experiencing below-average unemployment rates for the past four years, wages have not increased as expected in a tight labor market.

• While 63 percent of parents expect their children to earn a four-year degree, only 32 percent of Utahns historically do and only 29 percent of jobs in 2020 will require one.

• Governments, educational institutions, nonprofits, trade orga-

nizations, private companies and others are all working both independently and collaboratively to solve the skills gap through different methods.

Utah has any number of programs and offerings intended to help students graduate from high school and college with skills compatible with industry hiring needs. They include certification-based programs, technical college and community college programs, apprenticeships and many others.

"Utah's stakeholders, both public and private, are really pulling together to make sure Utah workers meet industry needs," said Utah Foundation research analyst Christopher Collard, the author of the report.

Recently, initiatives such as the Talent Ready Utah initiative have been put in place to help young workers go directly into industries where more training and higher skill levels are required. However, Collard warns, "Wages and job desirability factors are necessary parts to any discussion on worker shortages or skills gaps."

Utah Foundation has been studying Utah's workforce and vocational training programs since 1948. Additional reports on the subject were published in 1958, 1967, 1971 and 1980. In their time, these reports highlighted so-called "stackable" degrees, transferable credits among all post-secondary institutions and keeping high school counselors aware of future job projects. As the report points out, "Studying the topic decades later, many current recommendations are remarkably similar."

Quality 1 joins ERA Consolidated

St. George-based ERA Brokers Consolidated has acquired Quality 1 Realty in Mesquite, Nevada, according to a release from Quality 1 owner Angela Brooks-Reese. She said her company will become the Quality 1 Team at ERA Brokers Consolidated. The combination of the two companies will result in the largest firm in the area, she said. The combined operations will have 26 agents and over 300 properties under management.

"We have been local in Mesquite for more than 25 years," said Natalie Hafen, broker for ERA Brokers in Mesquite. "We are honored and excited to have the exceptional agents at Quality 1 Realty become part of the ERA team."

Brooks-Reese added, "This was a big decision for our organi-

zation. I was impressed with the technology and support offered at ERA to their agents. Their long-term, local presence was the deciding factor for me."

"No firm can afford to stand still anymore," said Neil Walter, CEO of ERA Brokers. "We set out to offer best-in-the-industry technology solutions, including Matterport virtual reality walkthroughs and our proprietary real estate platform, ARTI, combined with marketing resources available to every home that are customary only at much higher price points, result in more lead generation, more activity and a better experience for clients."

ERA Brokers Consolidated has eight offices on the I-15 corridor from Salt Lake City to Las Vegas.

Hamlet opens new community

Hamlet Homes, a Murray-based home builder, has opened a 74-unit residential development in Riverton. The opening of Cardon Square was marked by a recent realty agent-exclusive open house followed by a public ribbon-cutting. Riverton Mayor Bill Applegarth joined Hamlet officials and other dignitaries at the event.

"We are delighted to open our latest neighborhood, Cardon Square, and invite everyone to celebrate with us and tour these beautiful homes," said Barry Gittleman, president of Hamlet Homes.

"I'm happy to welcome Hamlet Homes to our community," said Applegarth. "It's always a pleasure to work with projects that contribute to the quality of life that families and individuals experience in Riverton City. Developments such as these help meet the needs of our expanding community by adding to the growing diversity of housing options in this area."

Cardon Square offers 64 two-car-garage townhomes and 10 one-story twin-homes, according to a release from the company. Home prices start in the mid \$200,000s with a variety of options to fit family and lifestyle needs.



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ENERGY

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Land Management's charter calls for multiple use of federal lands.

Gerard said Trump's early actions as president are helping redirect and reverse policies "that needlessly hinder domestic energy development." Of Trump's first 27 executive orders, six are tied in some way to energy, he said.

"He has signaled through his early actions a new direction for energy policy that embraces a true all-of-the-above approach based on respect for the role of market and what they play and do in the area of innovation ... and on doing what's best for the consumer," Gerard said. "Few would have predicted our nation's positive transformation just a short decade ago, which was achieved in the face of federal regulatory onslaught that frankly discouraged the development of fossil fuels."

While oil and gas production on federal lands nationwide has dropped nearly 12 percent since 2008, increases of 82 percent were seen on state and private land. Between 2008 and 2015, the number of drilling permits on

federally controlled onshore land were down 47 percent and the number of wells was down 68 percent. Meanwhile, private and state land saw oil production rise 156 percent and natural gas production increase 56 percent, Gerard said — "all of which demonstrates that this disparity is not due to geologic differences but due to political decisions that were made in Washington, D.C."

"The [administration's] executive orders' goal to put the energy needs of America's families and businesses first and continue implementing a plan that ensures energy security and economic vitality for decades to come is an important and significant shift in tone and direction from the federal government," he said.

But at a breakout session, a few panelists said Trump's talk now must translate to changes throughout the federal government. Former Wyoming Gov. Dave Freudenthal said the changes must "get down to not the sort of swamp level in D.C. but to the district offices" of federal agencies.

"It's like the Depression [when] everybody ran around singing, 'Happy Days are Here Again,' only they really weren't," said former Wyoming Gov. Dave

Freudenthal. "You had to wait for World War II."

Freudenthal said he is hopeful, "but you have to see some matching actions to the rhetoric. Right now, they're still chasing some shiny objects and litigating the last [administration]: 'By god, we're going to show them because we've got a new day.' Well, we'll know if it's a new day when the BLM regional biologists and the BLM archeologists will actually approve an application for a permit to drill."

Understanding the mechanics of government and integrating change "is the greatest challenge," he said.

Freudenthal said he "loves the tone" of the new administration but believes "coercive federalism" is still in place because the agencies remain in place, as do courts and energy-related court decisions. "This stuff is there and it's not going to go away," he said.

Roxane Perruso, vice president and general counsel of Transwest Express LLC, agreed that "boots on the ground" in federal agencies will need to reflect administration policy in order for real change to occur.

"You can have all of these great policies and aspirations, but it doesn't really matter until you

get to how are they going to be implemented and are they really going to come down to the field offices and the forest supervisors and the people that are making those decisions?" Perruso said.

While Perruso said a shift from focusing on climate change and environmental regulations to looking at broader issues is occurring, she said agencies often act like their own kingdoms. The administration needs to look at altering agency structure and decision-making processes so that there is consistency among agency decisions, she said.

David Ludlam, executive director of the West Slope Colorado Oil & Gas Association, said agency personnel need to learn more about the industries they regulate and should move closer to where the issues are "and not have this very heavy, top-down approach like we're seeing right now in Washington."

Freudenthal suggested federal agency personnel be based at state headquarters. "Unless they get to that level, this revolution will be interesting, it will be a lot that people will feel good about, but we will not have changed the core ethic by which government operates," he said.

One tricky element of change

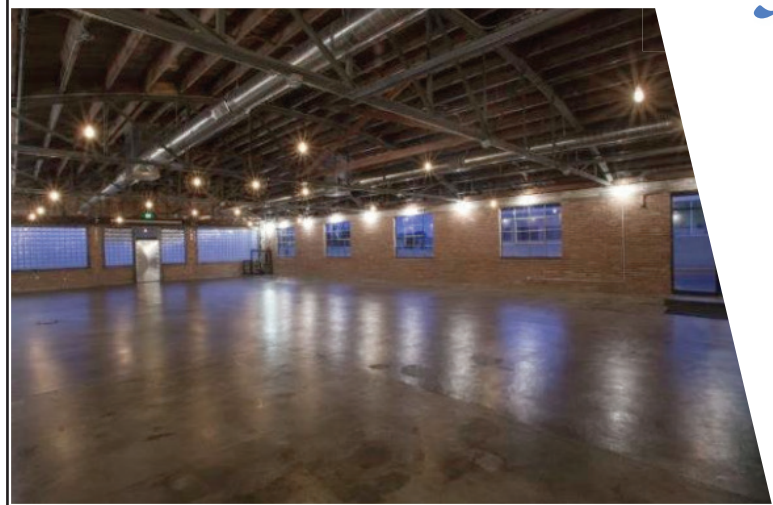
will involve states. They will compete among themselves about changes they want to see but nonetheless must develop a unified message for the federal government, he said.

States "need to come up with a cohesive vision because we have spent so much time defining ourselves by this singular notion of opposition," Freudenthal said. "Actually, cooperative governing is much more difficult than unified opposition. ... It's going to be harder for us to get to that than it was for us to sit around and rail about the Obama administration."

While "eight years of being the loyal opposition and despising everything out of D.C." was a unifying principle, the question remains as to what happens with another political party in control of the federal government, he said.

The panel was not all doom and gloom. Ludlam said he has seen a noticeable change in "a fundamental sentiment" expressed in "Make America Great Again."

People are discovering that building, shipping, manufacturing and industrializing things "is no longer something that you've got to be ashamed of to do, and it's no longer something you just do when you have to," he said. "It's something that you celebrate."



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Energy office to launch update to C-PACE clean energy financing program

This month, the Utah Governor's Office of Energy Development (OED) will launch an updated version of Utah's Commercial Property Assessed Clean Energy (C-PACE) financing program. With the help of a substantial stakeholder group, OED introduced a proposal in the 2017 legislative session to revise the program processes and structures to encourage greater use of the financing tool.

C-PACE is a way to finance energy efficiency, renewable energy, water conservation and other building improvement projects on commercial real property. C-PACE financing started in the United States in 2009 and there are currently 46 active PACE programs in operation in the U.S. As of December, 988 commercial C-PACE projects have been completed nationwide totaling \$322 million financed.

C-PACE offers many benefits not realized with traditional forms of construction lending, according to a release from the OED. For example, C-PACE allows commercial building owners to finance 100 percent of the project costs (including soft costs) with no money down and fixed interest rates over the term of the assessment, up to 30 years.

The financing is secured by a voluntary assessment placed on

the improved real property.

Most importantly, the OED release said, financed energy or water improvements help commercial building owners save money. In fact, C-PACE can often help building owners reduce their utility bills enough that savings exceed the building owner's C-PACE payments, making the project "cash flow positive" from Day One. These projects increase property value, save money and save energy and water.

Initiated in 2013, one of the challenges identified in the program structure was the requirement that municipalities issue bonds to raise capital. Municipalities were reluctant to issue bonds and the fees associated with bond issuance limited the scope of financially feasible projects. The new legislation provides an alternate option to bonding that supports a more flexible avenue for C-PACE financing.

OED will relaunch the Utah C-PACE program thanks to the successful passage of SB273, passed by the 2017 Legislature. Improvements to the program include:

- Bonding is no longer required, greatly reducing the fees associated with each transaction. An assessment on the real property will still secure the financing, but rather than issuing a bond to

raise capital, an assessment lien may be assigned to the third-party lender.

- Program administration and all major tasks may be performed upon request by OED through a statewide C-PACE district, so municipalities will no longer need to allocate limited resources

to businesses that want to participate in the program.

- In addition to the previous list of qualifying projects (energy efficiency, renewable energy, water conservation, electric vehicle charging infrastructure and energy storage), the program was expanded to allow financing for seismic upgrades and extensions

of existing natural gas distribution company lines.

Meghan Dutton, renewable energy segment manager for the Power Systems Division of Wheeler Machinery Co., worked closely with Shawna Cuan, managing director for OED, to evaluate and revise the C-PACE program.

GOED

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the project.

The company received a GOED policy waiver because it is less than three years old.

"Varo Money is excited to leverage the great financial services and technology talent in the Wasatch Front market," Colin Walsh, co-founder and chief executive officer, said in a prepared statement. "The entrepreneurial spirit in the Salt Lake Valley will be a perfect fit with Varo's culture. We look forward to growing in Utah."

Litehouse, based in Sandpoint, Idaho, produces and markets refrigerated salad dressings, cheeses, dips, sauces, apple ci-

ders and frozen dried herbs. The company has 800 employees, including more than 160 in Hurricane. The project is expected to generate \$44.9 million in new wages over eight years and more than \$1.7 million in new state tax revenue during that period. The company also considered Idaho and South Carolina for the project.

"Our goal is to continue to add jobs to the communities that have helped us grow into a dominant leader in our industry," Jim Frank, CEO, said in a prepared statement. "We are so pleased to announce our expansion in Hurricane, and we look forward to being a strong partner to the community that has been so supportive of Litehouse."

EP Systems, based in Indus-

try, California, designs and manufactures energy storage systems, complex systems that integrate technologies such as lithium-ion batteries, converters, controllers, software and mechanical packaging. It primarily serves the aerospace and defense industries. The expansion is expected to result in new total wages of \$38.9 million over seven years and nearly \$8.4 million in new state tax revenue during that time.

"We are happy to announce our expansion plans into the state of Utah," Nathan Millecam, CEO, said in a prepared statement. "We are excited to tap into the state's industrious, innovative workforce and build a world-class energy storage system product line that makes the world safer, cleaner and more mobile."

DEFENSE

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Institute to assess the economic impacts of Utah's defense industry. The institute analyzed the impacts of current operations of Hill Air Force Base, Dugway Proving Ground, Tooele Army Depot, the Utah National Guard, reserves, recruiting, ROTC and expenditures on behalf of veterans. It also examined Department of Defense and Department of Veterans Affairs grants and contract expenditures that were not associated with one of the studied installations.

In addition, the Gardner Policy Institute modeled the long-run economic and demographic impacts on the state and local economies in the event of the closure of Hill Air Force Base, for which there are currently no known plans. The base accounts for 43 percent to 50 percent of the total defense industry economic impact in the state, supporting over 47,000 jobs and \$4.5 billion in GDP. A hypothetical closure of Hill Air Force Base by 2022 would cost the state an estimated 35,184 jobs, \$2.9 billion in earnings and \$3.8 billion in GDP.

"With the Trump adminis-

tration's recent proposals to increase defense spending, this could mean additional money and jobs for Utahns," Tennert said. "If there are additional investments in defense as a whole, Utah is well-positioned for those (economic) impacts to grow." Tennert also said that the state would have a competitive advantage due in part to the state's strong aerospace sector. Increased defense spending would "play well" in Utah, she said.

The Governor's Office of Economic Development weighed in on the importance of defense spending. "This sophisticated industry strengthens our diverse economy and provides a robust infrastructure statewide," said GOED executive director Val Hale. "As it continues to grow, Utahns benefit from highly skilled job opportunities."

Veterans in Utah also generated significant economic impact, supporting over 24,000 jobs and \$1.9 billion in GDP for Utah in 2015. Veterans Affairs and Department of Defense spending for Utah veterans was \$1.8 billion in 2015.

The full report is available at <http://gardner.utah.edu/wp-content/uploads/DefenseReportFinal.pdf>.



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Eric Heiden opens sports science clinic in Park City

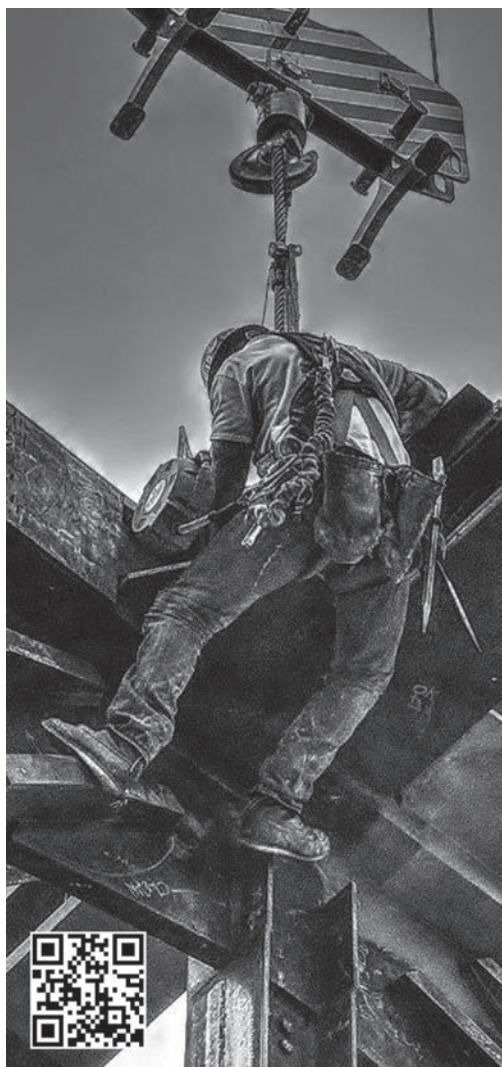
Five-time Olympic gold medalist and orthopedic surgeon Dr. Eric Heiden has opened the Heiden Institute of Sports Science and Human Performance in Park City. Heiden decided to establish the institute "after years of envisioning a comprehensive program encompassing sports medicine, human performance, sports psychology and nutrition as a team approach," he said in a release.

In addition to his success as an athlete, Heiden is the BMC Racing Team physician, USA Road Race series winner and Tour de France competitor. He has teamed with Dr. Russ Reiss in the venture. Together they've assembled a team of professionals with more than 65 years' combined experience working with professional and elite amateur athletes. The team includes Dan Barlow, former director of sports science and performance with Real Salt Lake; sports psychologists John Flint and Nicole Detling; and Jessica

LaRoche, sports dietitian with U.S. Speedskating.

"The Heiden Institute is something I've thought of for years. I am an orthopedic surgeon, I take care of athletes, and have been an athlete myself. I've understood the components for a successful athletic career are quite diverse and have always dreamed about bringing those components together under one roof in a comprehensive way," said Heiden.

"The Heiden Institute is a collective of like-minded, sports-oriented medical and fitness professionals offering human performance services ... previously only available to professional and Olympic-level athletes," the new company said. "Heiden and Reiss are pioneering an innovative model combining the latest in sports science and human performance with state-of-the-art sports medical care, including orthopedic surgery, sports cardiology and regenerative medicine."



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CORPORATE FINANCIAL REPORTS

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

Varex

Varex Imaging Corp., based in Salt Lake City, reported net income of \$15 million, or 40 cents per share, for the second fiscal quarter ended March 31. That compares with \$14.7 million, or 39 cents per share, for the same quarter a year earlier.

Revenues in the most recent quarter totaled \$155 million, up from \$150 million in the year-earlier quarter.

The results are the first since Varex became a new public company following the spin-off from Varian Medical Systems Inc. on Jan. 28. The comparable financial statements for fiscal year 2016 and the first quarter of fiscal year 2017 reflect operating results for the Imaging Components business of Varian prior to its separation and include estimates of cost allocations for various corporate functions, interest expense and tax expense.

Varex Imaging Corp. designs and manufactures X-ray imaging components. It has about 1,800 employees in North America, Europe and Asia.

"I am pleased to report top-line growth of 3 percent for the current quarter and 5 percent year to date," Sunny Sanyal, chief executive officer, said in announcing the results. "Since the slowdown in our revenues in the second half of 2015 and the first half of 2016, all of our product lines have experienced good recovery and the trailing 12-month revenue growth rate was 7 percent. ... We have successfully completed the separation from Varian and are well prepared to operate as a stand-alone company."

Vivint Solar

Vivint Solar, based in Lehi, reported net income available to common stockholders of \$13.3 million, or 11 cents per share, for the first quarter ended March 31. That compares with a net loss of \$31.2 million, or 29 cents per share, for the same period a year earlier.

Revenue in the most recent quarter totaled \$53.1 million, up from \$17.2 million in the year-earlier quarter.

Vivint Solar is a residential solar provider.

Myriad Genetics

Myriad Genetics Inc., based in Salt Lake City, reported net income of \$4.2 million, or 6 cents per share, for the fiscal third quarter. That compares with \$34.5 million, or 47 cents per share, for

the same quarter a year earlier.

Revenue in the most recent quarter totaled \$196.9 million, up from \$190.5 million in the year-earlier quarter.

Myriad Genetics produces medical molecular diagnostic tests.

"We were very encouraged to see sequential growth in heredi-

tary cancer testing volumes for the second consecutive quarter," Mark C. Capone, president and chief executive officer, said in announcing the results. "Coupled with meaningful sequential volume growth in all of our major pipeline tests — including GeneSight, Vectra DA, Prolaris and EndoPredict — we believe

we are rapidly approaching an important inflection in our business where our new products will drive accelerated revenue growth and profitability."

ClearOne

ClearOne, based in Salt Lake City, reported a net loss of \$500,000, or 5 cents per share, for the quarter ended March 31. That compares with net income of \$1.4 million, or 14 cents per share, for the same quarter a year

earlier.

Revenue in the most recent quarter totaled \$11.7 million, down from \$13 million in the year-earlier quarter.

ClearOne designs, develops and sells conferencing, collaboration and network streaming and signage solutions for voice and visual communications.

"2017 is trending positively," Zee Hakimoglu, president and

see EARNINGS pg. 18

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Industry Briefs

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ACCOUNTING

• **Tanner LLC**, Salt Lake City, has hired **Charley Shumway** as a tax director. Shumway has over



Charley Shumway

20 years of public accounting experience serving a variety of clients and companies. His specialties include business valuation, forensic accounting, succession planning, complex partnership cash waterfall analysis, income allocations and cash distributions. Shumway received both his bachelor's and master's in accounting from Southern Utah University.

ASSOCIATIONS

• The **Utah Construction Suppliers Association (UCSA)** recently elected new officers and members of the board of directors. The officers are **Fritz Froerer**, president, and **Matt McDonald**, vice president. **Bob Rowberry** was reelected and **Shane Inglesby** and **DeAnna Leahy** were elected as new members of the board.

BANKING

• **Zions Bancorporation**, Salt Lake City, has announced that its annual shareholders meeting will take place at 1 p.m. June 2 at the corporate headquarters, 1 S. Main St., Salt Lake City. Admission will be on a first-come, first-served basis. Shareholders, media representatives, analysts and the public may listen to the meeting via a live webcast accessible at www.zions-bancorporation.com. The webcast will also be archived for 30 days.

CONSTRUCTION

• **CalAtlantic Homes**, based in Virginia, has announced plans to begin homebuilding operations in Salt Lake City. The new division will be established this summer. As Utah Division president, **Dave Prolo** will lead the strategic positioning of the division and have day-to-day oversight of land acquisition and development, product design, sales and marketing, purchasing, homebuilding operations and customer service. Prolo has over 24 years' experience developing communities and building homes in the western United States and managing homebuilding and development

operations in Arizona, California and Utah. Most recently, he was vice president of operations for CalAtlantic's Southern California Coastal and San Diego divisions. Prior to joining CalAtlantic, he was regional president, division president, senior vice president of operations and vice president of project management for several other national builders, including serving as division president for John Laing's Utah Division from 1999-2002 and Richmond American's Utah Division from 2002-03. He obtained his bachelor of science degree in construction management from Brigham Young University.

DIRECT SALES

• **USANA Health Sciences**, Salt Lake City, has announced some leadership changes. Chief executive officer **Kevin Guest** has been appointed to the company's board of directors. **Doug Hekking** has been promoted to chief financial officer. He previously was executive vice president of finance and has served in several management positions, including as chief financial officer between May 2011 and December 2012. He has been with the company since 1992.



Kevin Guest



Doug Hekking

Paul Jones' duties will be focused solely on chief leadership development officer. He previously was chief financial officer and chief leadership development officer. In the new position, he will lead the human resources and organizational development of the company worldwide.



Paul Jones

DIVIDENDS

• The board of directors of **Nu Skin Enterprises Inc.**, Provo, has declared a quarterly cash dividend of 36 cents per share. The dividend will be paid June 14 to shareholders of record May 26.

• **ClearOne**, Salt Lake City, has announced the quarterly cash dividend for the 2017 second quarter is 7 cents per share. It will be paid May 31 to shareholders of record May 17. The board of directors in November increased by dividend by 2 cents, up from

the 5 cents per share paid in the preceding six quarters.

ECONOMIC DEVELOPMENT

• The **Economic Development Corporation of Utah (EDCUTah)** has selected **Keith Morey** as vice president of business development. He will be responsible for all aspects of EDCUTah's corporate recruitment, expansion and retention strategy and oversight. He also will play a key role in the creation and execution of EDCUTah's annual Program of Work and will work closely with



Keith Morey

EDCUTah's vice president of research and marketing to attract businesses to the state of Utah and help local companies and communities grow. Morey most recently worked as the community development director for Draper City and has held many roles in economic and community development with Utah cities, including West Valley City, Ogden City, South Jordan City and Payson City. Morey holds a Masters of Public Administration and a Bachelor of Arts from Brigham Young University.

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EDUCATION/TRAINING

• Eight public schools have been approved for the **Utah STEM School** designation by the **Utah State Board of Education (USBE)**. This is the second group of schools to be selected since the program began last year. USBE, in partnership with the Utah STEM Action Center, developed the Utah STEM Schools Designation program to better define and standardize the elements that create a comprehensive STEM learning environment for Utah students. The designation lasts five years. **Platinum**

STEM School designations for 2016-17 were approved for **Endeavour Elementary**, Davis; **Foothill Elementary**, Alpine; and **New Bridge Elementary**, Ogden. **Gold STEM School** designations were approved for **Creekview Elementary**, Carbon; **Westridge Elementary**, Provo; and **Willow Elementary**, Tooele. A **Silver STEM School** designation was approved for **Utah Virtual Academy** (statewide). A **Bronze STEM School** designation was approved for **George Washington Academy**, St. George.

ENERGY/NATURAL RESOURCES

• **Vivint Solar**, Lehi, has announced that its solar energy systems are now available in Rhode Island. It expects to employ 10-20 people there in the coming months. The company now operates in 16 states.

EXPANSIONS

• **Sorenson Media**, involved in the development of next-generation television, has opened an office in Seoul, Korea, and has hired **Chun Kang** as product development director to lead and manage the office. Kang previously worked for TiVo (Rovi) in Seoul, where he was product management director before he became the company's director of technology to develop data solutions for 70 countries around the world. Prior to working for TiVo, Kang worked for Samsung for 16 years.

HEALTHCARE

• **Cambia Health Solutions**, Salt Lake City, has named **Stephen Foxley** as director of government affairs for Utah. He will focus on Cambia's legislative and regulatory efforts to promote an economically sustainable healthcare system and advocate for public policy solutions aimed at creating a seamless health experience for consumers. Foxley has been in that role in an advisory capacity since last year. Prior to formally joining Cambia, he served as an associate at government relations firm Foxley & Pignanelli. He has also held legal and financial roles at Woodbury Corp. and EnergySolutions. Foxley's education includes a J.D. from the University of Utah.

• **AdvancedMD**, South Jordan, has hired **Greg Ayers** as chief financial officer. Ayers has been a CFO at a variety of healthcare firms in phar-



Greg Ayers

maceutical, medical devices, laboratory testing and clinical services, including InContact, Zars Pharma and TopTier Software.

• **Tolero Pharmaceuticals Inc.**, Salt Lake City, has appointed **Dr. Robert Imani** as vice president of drug development. Imani has more than two decades of experience in clinical research and development, medical scientific affairs and drug safety, including serving as senior medical director at Abbott Laboratories; associate medical director at Forest Research Institute, a subsidiary of Forest Laboratories Inc.; Neurocrine Biosciences Inc. and OSI Pharmaceuticals Inc.; and most recently as executive medical director at Onyx Pharmaceuticals Inc. and Amgen Inc.

INTERNATIONAL

• **World Trade Center Utah** and the **Governor's Office of Economic Development** are inviting Utah companies interested in growing their business in Singapore and Vietnam to join them on a trade mission set for Aug. 28-Sept. 1. The mission will be led by Gov. Gary Herbert and will involve opportunities to meet and network with business leaders and government officials. Details are at wtcutah.com.

INVESTMENT

• **Artemis Health**, Salt Lake City, has raised \$8.3 million in Series A funding. The round was led by **Maverick Ventures**. Artemis also has added board member **Ashok Subramanian**, former co-founder and chief executive officer of Liazon and the head of the Group Exchange business at Willis Towers Watson, and **Ambar Bhattacharyya**, managing director at Maverick Ventures, to the Artemis Health team. Artemis Health serves over 20 large employers with more than a million covered employees.

• **Fortem Technologies Inc.**,

see BRIEFS next page

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CASE
CONSTRUCTION

Industry Briefs

from previous page

Provo, has closed on a \$5.5 million financing round led by **Signia Venture Partners** and **Data Collective**. Privately held Fortem provides advanced radar systems and associated software systems for manned and unmanned aircraft as well as its own modern air defense system known as the Fortem DroneHunter.

LAW

• **Stoel Rives LLP** has hired **Mark Bonham** as of counsel in the firm's Salt Lake City office. Bonham will focus his practice on providing corporate legal counsel to technology companies and emerging businesses. Bonham previously was a partner with Wilson Sonsini Goodrich & Rosati, where he served corporate clients for 20 years in California and Utah. Thereafter, he and four other executives formed an emerging business consultancy, SageCreek Partners LLC. He has served as general counsel and chief privacy officer of an innovative software company and as the director of a leading networking tools software company.



Mark Bonham

• **Dorsey & Whitney LLP** has hired **Randon Wilson** as of counsel in its corporate group in the Salt Lake City office. Wilson is a corporate attorney with more than 50 years of experience representing numerous cooperatives, particularly agricultural cooperatives in the Rocky Mountain states. He joins Dorsey from Jones Waldo in Salt Lake City, where he was a shareholder and previously served as president and chairman of the board. He joined Jones Waldo



Randon Wilson

in 1966 upon his return from service as an infantry officer in Vietnam.

REAL ESTATE

• **SLC Hotel Partners LLC**, an affiliate of real estate investment and development company Laurus Corp., has sold the 288-room **DoubleTree by Hilton Salt Lake City Airport** hotel to **ASAP Holdings**, a global investment management company. Financial terms were not disclosed. The **Plasencia Group** represented SLC Hotel Partners.

RECOGNITIONS

• The Utah Technology Council (UTC) presented several awards at last week's annual Members Meeting in Salt Lake City. Awards were presented for **CEO of the Year**, **Steve Daly**, Ivanti; **Trustee of the Year**, **Joe Swenson**, president and chief executive officer, Imagine Learning; **Industry Champion**, **Vance Checketts**, vice president and general manager, Dell EMC; **Women in Tech Champion**, **JaeLynn Williams**, chief commercial officer, GE Digital; **Startup CEO of the Year**, **Johnny Hanna**, Homie; **CFO of the Year**, **Jon Pexton**, Progrexion; **CTO of the Year**, **Ashley Dreier**, HealthEquity; **HR Leader of the Year**, **Heather Mercier**, head of finance and talent, Experticity; and **Engineering Initiative Champion**, **Marilyn Davies**, senior director of development for the University of Utah College of Engineering. **Legislators of the Year** are **Sens. Ann Millner, Ralph Okerlund and Jerry Stevenson**; and **Reps. Francis Gibson, John Knotwell, Val Peterson, Dean Sampei and Brad Last**.

• The Salt Lake Chamber this week will present **Business Champion** awards to 93 state lawmakers, including all 19 freshman legislators, for their pro-business efforts during the 2017 general session. The award is presented to legislators vot-

ing in the interest of the business community at least 70 percent of the time. Twenty-six legislators have received the award all seven years it has been presented. The **2017 Legislator of the Year** is **Rep. Brad Wilson**, R-Layton. The chamber said Wilson led many of the chamber's priorities, including "the most extensive overhaul of regulatory policy in state history, as well as modernizing alcohol laws, a significant air quality initiative that will considerably reduce emission immediately after implementation, and a new performance-driven model for higher education funding."

• Two Utah companies — **YESCO**, Salt Lake City, and **Property Management Inc.** (PMI), Lehi — have been named to *Entrepreneur* magazine's "**Best of the Best Franchises**" list. The rankings are of 105 companies at the top of their respective industry categories in *Entrepreneur*'s 2017 Franchise 500 list. The latter list is based on an evaluation of more than 150 data points in the areas of costs, size, growth, franchisee support, brand strength, and financial strength and stability.

• **Utah** is ranked No. 12 in a listing of **best states for business** in the 13th annual *ChiefExecutive* magazine "**Best & Worst States for Business**" survey. Surveys were conducted with more than 500 chief executive officers. Utah advanced four positions from a year ago. Utah was ranked No. 3 in workforce quality, No. 8 in living environment, and No. 15 in taxes and regulation. The state had the seventh-ranked financial services industry. Texas is the top-ranked state. California is No.

50. Details are at ChiefExecutive.net/2017-BWStates.

• **Salt Lake City** is ranked No. 13 on the list of "**Best Places to Practice 2017**," produced by **Medscape**. The company ranked the top 25 best cities and five worst cities in the U.S. for doctors to practice. It also lists the top 10 medical specialties most likely to cause professional exhaustion. The best city is Minneapolis. The worst is New Orleans. The top "burnout" specialty is emergency medicine. Details are at Medscape.com.

RETAIL

• **IFA Country Stores** has opened a newly remodeled 43,000-square-foot store at 2250 N. Main St., Logan. The store now features an outdoor garden center complete with covered storage for gardening products; a large fence yard to better accommodate trucks and trailers for pickup; and a large yard for displaying livestock equipment, farm implements and other items. The expansion has resulted in the hiring of 13 employees, for a total of 26 at the store. IFA has 23 stores in the Intermountain West and will open a new store in American Fork in June.

SCHOLARSHIPS

• **Helio Training**, Salt Lake City, has announced two new scholarships aimed at strengthening diversity in the tech sector: the **Women in Technology Scholarship** and **Veteran Service Scholarship**. The company is offering a \$1,000 scholarship for all active duty, reserve and veterans of the U.S. military for Helio

Training full-time programs, and a \$500 scholarship toward the part-time programs. Each calendar year, up to 10 women entering the tech industry will be awarded the Women in Technology Scholarship. Scholarships are available for \$1,000 for full-time bootcamps and \$500 for part-time bootcamps. Details are at helio-training.com.

TECHNOLOGY/LIFE SCIENCES

• **Skyworks Global Inc.**, a Salt Lake City-based gyroaerionautics company, has named **Peter B. Littlewood** to its strategic board of advisors. Littlewood is a professor of physics at the University of Chicago, and emeritus director of the Department of Energy's Argonne National Laboratory. His research interests include the applications of materials for energy and sustainability, and he has advised on a number of major battery initiatives, including the DOE's Joint Center for Energy Storage Research and the UK's recently announced Faraday Challenge. He is a member of the science advisory board of the recently formed Responsible Battery Coalition.

TRANSPORTATION

• The **Strong Auto Group** this week will dedicate a new dealership, **Strong Volkswagen**, at 1070 S. Main St., Salt Lake City. Owners are Brad and Blake Strong. Open houses will take place 11 a.m.-3 p.m. May 19-20 with looks at the 2018 Volkswagen Atlas, the new Golf Alltrack and a collection of vintage VW automobiles.



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Calendar

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

May 15, noon-2 p.m.

Utah County International Business Forum, hosted by the World Trade Center Utah and Nu Skin. Forum will feature keynote remarks by WTC Utah president and CEO Derek Miller, plus a panel of business owners and community leaders speaking on lessons learned from international expansion and discussion of high-impact opportunities in international markets. Panelists include Rich Hartvigsen, vice president of global regulatory affairs, Nu Skin (moderator); Lisa Cox, director of operations, Air & Sea International; Jonathon Kunz, vice president of Asia Pacific Markets, DoTerra International LLC; Spencer Quinn, co-founder, FiberFix; and Shelby Peterson, acting director of the Utah Export Assistance Center, U.S. Commercial Service. Location is Nu Skin Corporate Office, 75 W. Center St., Provo. Free, but registration is required. Registration can be completed at Eventbrite.com.

May 16, 7:30-9 a.m.

Spring Breakfast, an Envision Utah event. Open to anyone interested in the future of Utah's tech industry. Speakers will discuss what the tech industry needs to continue thriving in Utah with Envision Utah's audience of civic, business and nonprofit organization leaders. Panelists are Carine Clark, Silicon Slopes; Karl Sun, Lucid Software; Josh Coates, Instructure; and Howard Hochhauser, Ancestry. Location is the Grand America Hotel, 555 S. Main St., Salt Lake City. Details are at <http://www.envisionutah.org/spring-breakfast>.

May 16, 8 a.m.-2:30 p.m.

"Key Utah Employment Rules," a Mountain States Employers Council (MSEC) event. Location is MSEC Utah Office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$185. Details are at msec.org.

May 16, 10:30 a.m.-2 p.m.

Utah Women's Summit, sponsored by the Sandy Area Chamber of Commerce, Vista Outdoor and CBRE. Keynote speaker is Kari Mirabel, "The Connection Coach." Location is Topgolf, 920 Jordan River Blvd., Midvale. Details are at <https://utahwomenssummit.com/>.

May 16, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon, a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free. Details are at davischamberofcommerce.com.

May 16, noon-1:30 p.m.

"Time to Build Utah," hosted by the Salt Lake Chamber and the Utah Transportation Coalition in honor of Infrastructure Week. Event will highlight the importance of infrastructure to Utah's economic competitiveness. Panelists are Carlos Braceras, executive director, Utah Department of Transportation; Tage Flint, chief executive officer, Weber Basin Water Conservancy District; Chad Teply, vice president of strategy and development, Rocky Mountain Power; and a speaker from the Utah Transit Authority. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$25. Details are at slchamber.com.

May 16, 2-4 p.m.

"How to Form an LLC" Workshop, a SCORE event featuring information about completing the paperwork to register a limited liability company (LLC) and how to insure the liability protection offered by an LLC is not lost accidentally. Location is SCORE Downtown Branch, 310 S. Main St., South Mezzanine, Salt Lake City. Cost is \$85. Details are at scoresaltlake@gmail.com.

May 16, 4-5 p.m.

Corporate Social Responsibility Roundtable Discussion, presented by the Sandy Area Chamber of Commerce, KeyBank, KUTV and the United Way of Salt Lake. Location is the Sandy Area Chamber of Commerce, 35 E. 9270 S., Sandy. Free. Registration can be completed at Eventbrite.com.

May 16, 4-6 p.m.

Business B 4/5, a West Jordan Chamber of Commerce networking event. Location is Critical Nurse Staffing, 8819 S. Redwood Road, West Jordan. Details are at westjordanchamber.com.

May 16, 5-7 p.m.

Business Women's Forum Spring Mixer. Location is Kimi's Chop and Oyster House, 2155 S. Highland Drive, Salt Lake City. Cost is \$15 for members, \$20 for nonmembers. Details are at slchamber.com.

May 17, 8-9:30 a.m.

"Protecting Your Intellectual Property: An Outdoor Indus-

try Breakfast and Discussion," presented by the Office of Outdoor Recreation in the Governor's Office of Economic Development (GOED). A panel discussion will feature an overview of the process for filing for patents or trademarks as it relates to a business or organization. Location is Governor's Office of Economic Development, 60 E. South Temple, third floor, Salt Lake City. Free, but registration is required. Registration can be completed at Eventbrite.com.

May 17, 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.

May 17, 3-4:30 p.m.

"Jump Start: Intro to Entrepreneurship," a Salt Lake Chamber seminar taught by Deb Bilbao, business consultant at the Women's Business Center (WBC). Event is designed for all entrepreneurs: those looking to go into business, early start-up stage or those looking to improve an existing business. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at slchamber.com.

May 18, 7:30-9 a.m.

Monthly Coffee Social and Networking, a Holladay Chamber of Commerce event. Location is 3 Cups Coffee, 4670 S. Holladay Village Plaza, No. 104, Holladay. Free. Details are at holladaychamberofcommerce.org.

May 18, 8:30 a.m.-5 p.m.

UVU Business & Economic Forum 2017, a Utah Valley University event. Breakfast keynote speaker is Hyrum Smith, author and business leader. Afternoon keynote speaker is Merrilee Boyack, author, speaker, life coach, attorney and community advocate. Location is UVU's Sorensen Student Center, 800 W. University Parkway, Orem. Details are at <http://www.uvu.edu/supportuvu/be-forum/>.

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

"Turn Networking into Sales," a West Jordan Chamber of Commerce event. Speaker is Clay Neves of Personal Sales Dynamics. Location is West Jordan City Hall Community Room, 8000 S. Redwood Road, West Jordan. Free for chamber members, \$15 for nonmembers. Details are at westjordanchamber.com.

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

May Chamber Luncheon, a Davis Chamber of Commerce

event featuring the Richard Richards Institute Ethical Leadership Award. Location is Weber State University's Davis Campus, 2750 University Park Blvd., Ballroom D3, Layton. Cost is \$20 for members, \$25 for guests. Details are at davischamberofcommerce.com.

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

Lunch & Learn, a Murray Area Chamber of Commerce event. Speaker Bob Dunn will discuss the Boys & Girls Club. Location is Buca di Beppo, 935 Fort Union Blvd., Midvale. Cost is \$15 for members, \$20 for nonmembers. Details are at murraychamber.org.

May 18, 5:30-7 p.m.

Business Boot Camp about "Content Marketing," a Cottonwood Heights event. Speaker Owen Fuller, president of Qzzr, will explain how businesses can use interactive online content (like quizzes) to gather data and connect to customers. Location is Cottonwood Heights City Hall, 2277 E. Bengal Blvd., Cottonwood Heights. Free. RSVPs can be completed by contacting pkinder@ch.utah.gov.

May 19

Third Annual "Crazy Pants" Golf Tournament, a Utah Safety Council event. Proceeds benefit the Utah Safety Council's Home & Community Programs. Location is Thanksgiving Point, 3003 Thanksgiving Way, Lehi. Cost is \$150 for members (\$500 per foursome). Sponsorships are available. Registration can be completed at utahsafetycouncil.org.

May 19, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event. Speaker Marci Williams, director of the Murray Park Center, will discuss the programs and opportunities the center offers. Location is The Egg & I Restaurants, 1919 E. Murray Holladay Road, Holladay. Open to the public. No cost unless ordering from the menu. Details are at murraychamber.org.

May 19, 9 a.m.-noon

WEC Lenders "Meet 'N' Greet," a Salt Lake Chamber event. Attendees will be advised by professional loan officers about how to give a successful pitch to get funding to grow a business. Location is the Salt Lake Chamber, 175 E. 400 S., Salt Lake City. Details are at slchamber.com.

May 22, 8 a.m.

Annual UMA Golf

Tournament, a Utah Manufacturers Association event. Location is Stonebridge Golf Course, 4415 Links Drive, West Valley City. Cost is \$130, \$500 for a foursome. Sponsorships are available. Details are at (801) 363-3885.

May 23, 7:30-10 a.m.

"Pay the IRS Less Without Going to Jail: Managing a Business," a Salt Lake Community College event. Speaker is Merrill Taylor, a partner with Clark Taylor CPAs. Location is Salt Lake Community College's Larry H. Miller Campus, Corporate Partnership Center, Room 110, 9690 S. 300 W., Sandy. Cost is \$15. Details are at <https://spedregistration.com/events/pay-irs-less-without-going-jail>.

May 23, 8-9:30 a.m.

"A Champion to Me — Silent Hero Breakfast," a ChamberWest Women In Business event. Location is Granite Education Center, 2500 S. State St., Room D102. Cost is \$20 with RSVP, \$30 at the door. RSVPs can be completed at chamberwest.org or by calling (801) 977-8755.

May 23, 11:30 a.m.-1 p.m.

Women in Business Luncheon, a Sandy Area Chamber of Commerce event. Speakers Deneece Huftalin and Sydnee Dickson will discuss the state of education and how their focus impacts the future of workforce development. Location is Salt Lake Community College's Miller Campus, Karen Gail Miller Conference Center, 9750 S. 300 W., Sandy. Details are at sandydychamber.com.

May 23, 11:30 a.m.-1 p.m.

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. Location is Hub 801 Events Center, 3525 Riverdale Road, Ogden. Cost is \$20. Details are at ogdenweberchamber.com.

May 23, noon-1:30 p.m.

Lunch and Learn Series. The series is a collaboration between the Women's Business Center and the Professional Education Department at the University of Utah. Speaker Kordell Norton will discuss "Business Charisma." Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$40. Registration can be completed at wbcutah.com/events.

May 24, 8-9:30 a.m.

Chamber Launch, a Salt

CALENDAR

from page 11

Lake Chamber networking event. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Details are at slchamber.com.

May 24, 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.

May 24, 11:30 a.m.-1 p.m.

UTC TechLunch, a Utah Technology Council (UTC) event. Theme is "How a Utah Tech Startup is Disrupting the Real Estate Industry." Speaker is Johnny Hanna, chief executive officer of Homie. Location is Homie Inc., 12936 Frontrunner Blvd., Suite 150, Draper. Details are at utahtech.org.

May 25, 8 a.m.-1 p.m.

29th Annual Employment Law Seminar, presented by Parson Behle & Latimer. Topics will include "ADA and FMLA," "Managing Intermittent Leave," "Mental Health and Substance Abuse," "Violence in the Workplace," "On-Duty vs. Off-Duty Conduct," "Minimizing Risk in Hiring," "Non-Competes and Trade Secrets" and an immigration update. Location is Grand America Hotel. Registration can be completed at Eventbrite.com. Details are at <http://www.parsons-behle.com/emp-seminar>.

May 25, 8-9 a.m.

Foreign Trade Zone Seminar, a World Trade Center Utah event featuring experts discussing how companies can maximize use of the FTZ and who qualifies to receive benefits. Location is World Trade Center Utah, 60 E. South Temple, Suite 300, Salt Lake City. Registration can be completed at Eventbrite.com.

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

Multi-Chamber Lunch, hosted by ChamberWest. Speaker is Greg Hughes, speaker of the Utah House of Representatives. Location is Jordan Valley Water Conservancy District, 8215 S. 1300 W., West Jordan. Cost is \$20 with RSVP, \$30 at the door. RSVPs can be completed at chamberwest.org or by calling (801) 977-8755.

May 25, 5-8 p.m.

Business After Hours, a Salt Lake Chamber event. Location is Publik Space, 975 S. West Temple, Salt Lake City. Cost is \$7 for early-bird members, \$10 for members after May 18, \$15 for nonmembers. Details are at slchamber.com.

May 26, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event. Speaker is Pam Roberts of the Wasatch Front Recycling Water District. Location is The Egg & I Restaurants, 1919 E. Murray Holladay Road, Holladay. Open to the public. No cost unless ordering from the menu. Details are at murraychamber.org.

murraychamber.org.

May 26, 8:30 a.m.-1:30 p.m.

Utah Hispanic Chamber of Commerce Convention & Expo, with the theme "Strengthening Our Business Voice to Expand the Economic Landscape." Location is the Utah Cultural Celebration Center, 1355 W. 3100 S., West Valley City. Cost is \$55 for members, \$60 for nonmembers. Details are at www.uhccconvention.com.

May 31, 7:30-9 a.m.

Breakfast of Champions, a Sandy Area Chamber of Commerce event. Speakers are Gov. Gary Herbert and Sandy Mayor Tom Dolan. Location is Salt Lake Community College's Miller Campus, Miller Free Enterprise Center Auditorium, 9750 S. 300 W., Sandy. Free. Details are at sandychamber.com.

May 31, 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.

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

Lunch Meeting, a Murray Area Chamber of Commerce event. Speaker Dr. Noel Gardner of the Polizzi Clinic will discuss opioid misuse and how the clinic is helping patients overcome addiction. Location is Brio Tuscan Grille, 6173 S. State St., Murray. Cost is \$20 prepaid, \$30 at the door. Details are at murraychamber.org.

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

Strictly Networking Luncheon, a West Jordan Chamber of Commerce event. Location to be determined. Free (pay if ordering from the menu). Details are at westjordanchamber.com.

June 1, 3-5 p.m.

UTC Public Policy Forum, a Utah Technology Council event. The forum meets regularly to discuss issues that affect the state and its tech industry. Location is UTC, 2755 E. Cottonwood Parkway, No. 500, Salt Lake City. Details are at utahtech.org.

June 2, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event. Topic and speaker to be determined. Location is The Egg & I Restaurants, 1919 E. Murray Holladay Road, Holladay. Open to the public. No cost unless ordering from the menu. Details are at murraychamber.org.

June 2, 8-10 a.m.

Face-To-Face, a Salt Lake County Business to Business Networking Group event. Location is Miller Free Enterprise Center, 9750 S. 300 W., Sandy. Registration can be completed at Eventbrite.com.

June 2, 8-10 a.m.

Friday Forum, a Utah Valley Chamber event. Location is Utah Valley Convention Center, 220 W. Center St., No. 200, Provo. Details are at thechamber.org.

June 5

Chamber Champions Golf 2017, a Utah Valley Chamber event. Shotgun start at 8 a.m., lunch at 12:30 p.m. Location is Riverside Country Club, 2701 N. University Ave., Provo. Cost is \$450 for members, \$600 for nonmembers. Sponsorships are available. Details are at thechamber.org.

June 6, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon, a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free. Details are at davischamberofcommerce.com.

June 7, 8:30-10 a.m.

"Jump Start: Intro to Entrepreneurship", a Salt Lake Chamber seminar taught by Deb Bilbao, business consultant at the Women's Business Center (WBC). Event is designed for all entrepreneurs: those looking to go into business, early start-up stage or those looking to improve an existing business. Location is the Salt Lake Chamber, 175 E.

400 S., Suite 600, Salt Lake City. Free. Details are at slchamber.com.

June 7, 11:30 a.m.-1 p.m.

Annual Chamber VIP Luncheon, a Holladay Chamber of Commerce event including a question-and-answer session with University of Utah football coach Kyle Whittingham at 11:30 a.m., a tour of the student-athlete training facility at noon, and lunch in the student cafeteria at 12:45 p.m. Cost is \$25 for chamber members, \$30 for nonmembers. Details are at holladaychamberofcommerce.org.

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

Employment Law Update Conference, a Utah Employers Council event. Employers Council attorneys will provide critical, timely and practical advice to help employers minimize businesses' liability. Location is Radisson Hotel, 215 W. South Temple, Salt Lake City. Cost is \$169 for members, \$189 for nonmembers. Registration and more information are available at <https://www.msec.org/catalog/Pages/Employment-Law-Update-Conference.aspx> or by calling (801) 364-8479.

June 8, 11:30 a.m.-1 p.m.

Lunch & Learn, a Murray Area Chamber of Commerce event. Speaker is from AAA Utah. Location is Buca di Beppo, 935 Fort Union Blvd., Midvale. Cost is \$15 for members, \$20 for guests and visitors. Details are at murraychamber.org.

June 9

Sandy Chamber Golf Classic, a Sandy Area Chamber of Commerce event. Location is River Oaks Golf Course, 9300 Riverside Drive, Sandy. Details are at sandychamber.com.

June 9, 7:45-9 a.m.

Women in Business Networking, an Ogden-Weber Chamber of Commerce event. Heidi Flitton of Encore Benefits/Fringe Benefit Analysts will discuss "Following Your Inner Compass." Location is the Ogden-Weber Chamber of Commerce, 2380 Washington Blvd., Suite 290, Ogden. Free for WIB members. Details are at ogden-weberchamber.com.

June 9, 9 a.m.-4 p.m.

"This Is the Place. But Where Am I? An Orientation to Utah Culture," presented by the Seneca Council, Silicon Slopes and Women's Leadership Institute. Event is a Utah corporate culture boot camp delving into the unique experience that

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CALENDAR

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is working in a Utah corporation. Event features a keynote speaker, panel discussion, breakout sessions and networking opportunities. Keynote speaker is Linda Wardell of Taubman, general manager of City Creek. Lunchtime presentation is by Theresa Foxley, Economic Development Corporation of Utah. Panelists are Kat Kennedy, Degreed; Alex Shootman, Workfront; Sarah South, Ancestry; Owen Fuller, Qzzr; and Sara Israelsen-Hartley, *Deseret News*, (moderator). Location is Silicon Slopes, 2600 W. Executive Parkway, Suite 140, Lehi. Cost is \$1,400. Registration can be completed at Eventbrite.com. Details are at info@senecacouncil.com.

June 13, 5:30-7:30 p.m.

Business After Hours Social, a Holladay Chamber of Commerce event. Location is Abbingdon Senior Living, 2728 E. 3900 S., Holladay. Details are at holladaychamberofcommerce.org.

June 14

Connect 4 Lunch, Barbecue and Blood Drive, a Sandy Area Chamber of Commerce event. Blood drive is 9:30 a.m.-2:30 p.m. Lunch is 11:30 a.m.-1 p.m. Location is the chamber parking lot, 35 E. 9270 S., Sandy. Cost is \$15 for members and \$20 for nonmembers; \$10 for members and \$15 for nonmembers donating blood. Details are at sandychamber.com.

June 15, 7 a.m.-4 p.m.

Murray Chamber Youth Scholarship Fund Golf Tournament, a Murray Area Chamber of Commerce event. Activities begin at 7 a.m. with registration, followed by an 8 a.m. shotgun start. Location is Murray Parkway Golf Course, 6345 Murray Parkway Ave., Murray. Details are at murraychamber.org.

June 15, 7:30-9 a.m.

Monthly Coffee Social and Networking, a Holladay Chamber of Commerce event. Location is 3 Cups Coffee, 4670 S. Holladay Village Plaza, No. 104, Holladay. Free. Details are at holladaychamberofcommerce.org.

June 15, 11:30 a.m.-1 p.m.

"Turn Networking Into Sales," a West Jordan Chamber of Commerce event. Speaker is Clay Neves of Personal Sales Dynamics. Location is West Jordan City Hall Community Room, 8000 S. Redwood Road, West Jordan. Free for chamber members, \$15 for nonmembers.

Details are at westjordanchamber.com.

June 15, 5:30-7 p.m.

Business Boot Camp, a Cottonwood Heights event. Speaker Merrilee Buchanan, leadership consultant, executive coach and career development strategist, will discuss "Discover Your Unconscious Biases." Location is Cottonwood Heights City Hall, 2277 E. Bengal Blvd., Cottonwood Heights. Free. RSVPs may be completed at pkinder@ch.utah.gov.

June 19, 7 a.m.-2 p.m.

Classic Golf Tournament, a Salt Lake Chamber event. Location is Salt Lake Country Club, 2400 Country Club Drive, Salt Lake City. Cost is \$400. Sponsorships are available. Details are at slchamber.com.

June 19, 6:30 a.m.-2 p.m.

Annual Golf Tournament, a Davis Chamber of Commerce event with a 7:30 a.m. shotgun start. Location is Valley View Golf Course, 2501 E. Gentile St., Layton. Sponsorships are available. Details are at http://davischamber.wpengin.com/wp-content/uploads/2016/04/2016GolfRegistration.pdf.

June 20

2017 Education Golf Tournament, a Utah Mining Association event with registration at 7 a.m. and shotgun start at 8 a.m. Location is Stonebridge Golf Course, 4415 Links Drive, West Valley City. Cost is \$150. Registration deadline is June 12. Sponsorships are available. Details are available by contacting Marilyn Tuttle at (801) 364-1874 or mining@utahmining.org.

June 20, 11:30 a.m.-1 p.m.

Business Women's Forum, a Salt Lake Chamber event. Location to be announced. Cost is \$27 for members, \$35 for nonmembers. Details are at slchamber.com.

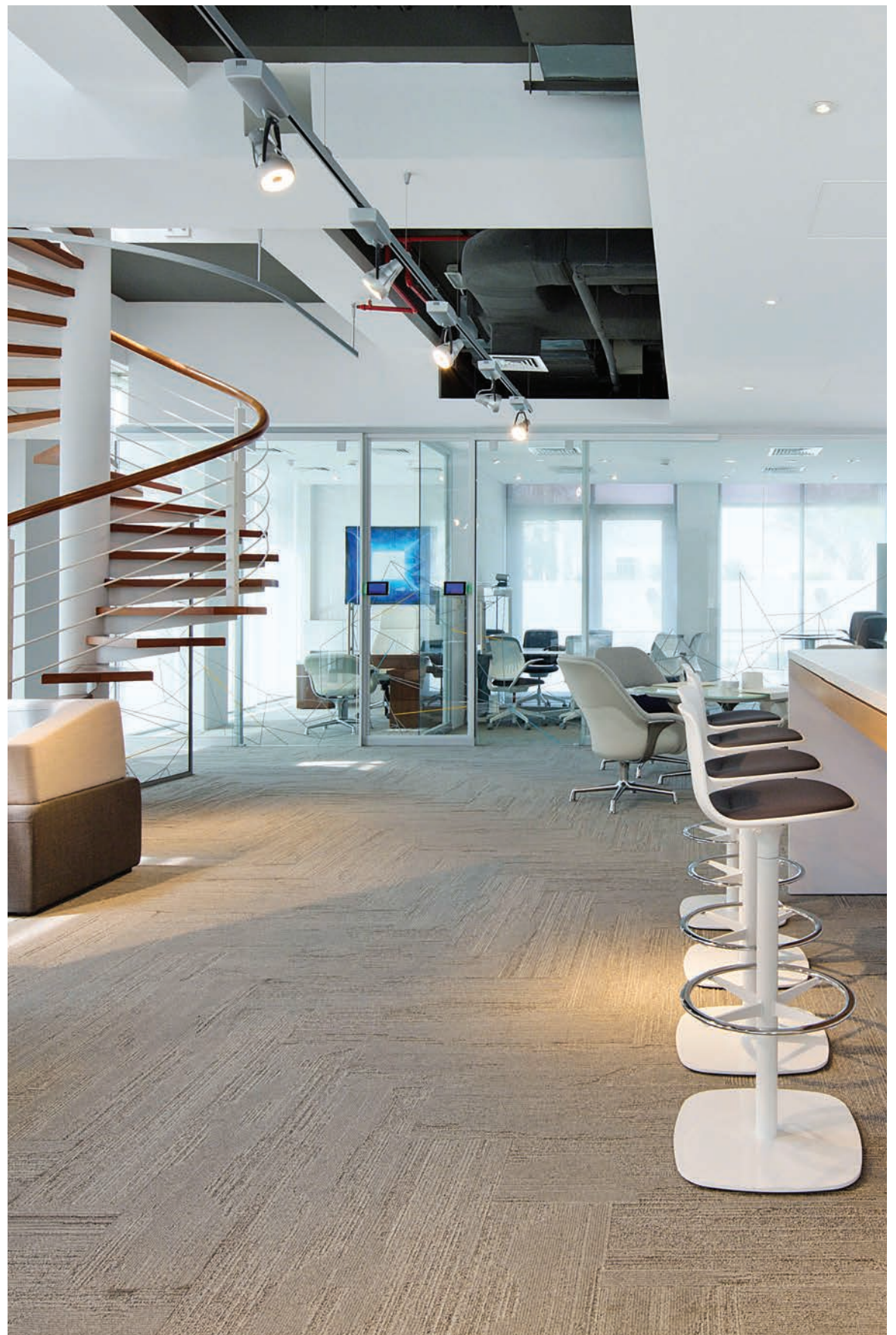
June 20, 11:30 a.m.-1 p.m.

Multi-Chamber Women in Business Luncheon. Location is Club 90 SLC, 9065 S. Monroe St., Sandy. Cost is \$20 for chamber members, \$25 for nonmembers. Details are at westjordan-chamber.com.

June 20, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon, a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free. Details are at davischamberofcommerce.com.

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Opinion

The fear-based campaign to establish government control of the Internet

Public fear is an ally of big government. When fear sets in among the populace — often with encouragement from self-interested politicians — the result is usually an expansion of governmental power and a loss of individual rights.

Politicians typically stoke fear by exaggerating some perceived threat or by inventing one out of whole cloth. They then declare that government alone can provide the answer. Take the demonization of a recent move led by Sen. Jeff Flake, R-Arizona, and Rep. Marsha Blackburn, R-Tennessee, to undo last-minute Obama-era rules from the Federal Communications Commission regulating online privacy.

The rules exempted powerful data-hogs, such as Facebook and Google, while subjecting other service providers to new and confusing rules with the potential to strangle innovation, all thanks to one agency's unauthorized power grab. Companies such as Verizon and Comcast were suddenly required to secure your consent before selling or sharing your browsing history, app usage and other private information with advertisers and other companies.

That sounds sensible, but it actually

represents an abrupt departure from decades of established practice under competing regulatory regimes. Indeed, ever since the advent of the Internet, the default position was that consumers had to opt out of the program if they didn't want their information sold or shared. The practice was unsurprisingly successful, considering the billions of dollars and attention that tech companies invest in data security to protect consumer privacy.

Yet according to media coverage and the response from liberal advocacy groups, heroic FCC rules protected consumers from a serious threat (in spite of evidence that such a threat didn't actually exist), and now Internet freedom advocates have maliciously re-exposed Americans' private information and placed them at the mercy of greedy Internet service providers.

Media outlets were filled with sentences like this one, from a March 29 *New York Times* op-ed by former FCC Chairman Tom Wheeler: "The Senate already approved the bill, on a party-line vote, last week, which means that in the coming days Pres. Trump will be able to sign legislation that will strike a significant blow against online privacy protection." This was from the

prominent tech website Ars Technica on the same day: "Internet privacy advocates are mourning the death of online privacy rules, but yesterday's House vote to eliminate the consumer protections was celebrated by (Internet service providers), advertisers and Federal Communications Commission Chairman Ajit Pai."

This would be funny if the level of deception weren't so significant. First, the mourning period should be quite short, because the FCC's rule had yet to even take effect when it was rescinded. Its reversal, hence, is nothing more than an assurance that the FCC will continue "to preserve the vibrant and competitive free market that presently exists for the Internet ... unfettered by Federal or State regulation," as Congress put it in the Telecommunications Act of 1996.

Furthermore, before the FCC seized regulatory control by reclassifying broadband providers as public utilities in February 2015, the Federal Trade Commission exercised jurisdiction over the Internet. And for a government agency, it was reasonably hands-off.

When it came to privacy, the FTC took an outcomes-based approach that focused on what data were held and the impact of potential misuse. The approach preferred by

the FCC, regulating based on who holds the data, opens the door for political favoritism to take precedence over consumer interests.

Unfortunately, as the Internet has taken on an ever more central role in our personal and economic lives, the temptation to seize control apparently became too much for the FCC. The political left is invested in the narrative of Internet service providers as privacy-violating boogymen — and the FCC as a heroic digital guardian — not because there is any evidence to support the position but as a means to exercise more control.

With Pai's recent announcement that he intends to stop regulating the Internet like a utility and return to the system that began under the Clinton administration — which allowed the Internet to become what it is today — we can expect a repeat of the fear-based narrative. Consumers and voters should see this rhetoric for what it is — a transparent attempt to establish government control over the rare place where freedom is still highly regarded.

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

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VERONIQUE
de RUGY

The Trump effect: Impact of president on foreign policy of other countries

There has been much focus on Donald Trump's erratic foreign policy — the outlandish positions, the many flip-flops, the mistakes. But far more damaging in the long run might be what some have termed "the Trump effect" — the impact of Trump on the domestic politics of other countries. That effect appears to be powerful, negative and enduring. It could undermine decades of American foreign policy successes.

Look at Mexico. For decades, this was a country defined by fiery anti-Americanism. Founded by a radical revolutionary movement, fueled by anger against American imperialism and high-handedness, Mexico would rarely cooperate with Washington. Since the 1990s, the landscape has shifted, indeed almost reversed. Thanks to intelligent leadership in Mexico City and consistent bipartisan engagement by Washington, the United States and Mexico have become friendly neighbors, active trading partners and allies in national security.

Mexico buys more U.S. goods than does China and is, in fact, the second-largest destination for U.S. exports after Canada. Sales to Mexico are up 455 percent since the passage of NAFTA. The country cooperates with the U.S. on border security, helping to interdict drug shipments and deporting tens of thousands of Central American migrants who aim to enter the U.S. illegally. Mexico is an ally of the U.S. in most international negotiations and organizations.

All of this could change easily. Over

the past year, as candidate Trump and now Pres. Trump has attacked and demeaned Mexico and its people, the political landscape there has shifted. Pres. Enrique Pena Nieto's already-declining approval ratings have plummeted after he was seen as too conciliatory toward Trump. It is now quite possible — in fact, likely — that the next president of Mexico will be an anti-American socialist-populist similar to Venezuela's Hugo Chavez. Andres Manuel Lopez Obrador was polling around 10 percent at the start of 2015. He is now around 30 percent, the front-runner among the potential candidates for next year's election.

A victory for Lopez Obrador would be a disaster for Mexico — but also for the United States. It would likely take Mexico back to its days of corrupt socialism and dysfunctional economics, all sustained by populism and nationalism. Lopez Obrador has described Trump as a "neo-fascist," attacked the Pena Nieto administration for being too weak to confront Trump and promised to get tough with Washington. In February, he began a tour of several American cities, speaking to large rallies of Mexican-Americans and symbolically standing up to Donald Trump.

Now consider South Korea. Trump's demand that Seoul pay for the THAAD missile defense system, threatening to overturn the existing agreement with Washington, has fueled the forces in South Korea that oppose that system in the first place, along with any aggressive military

measures against North Korea. Trump has casually delivered a number of slights to one of America's closest allies, accepting wholesale China's claim that Korea once belonged to it and threatening to tear up the U.S.-South Korea free trade agreement. South Korea is facing a snap election for its presidency and the candidate who is benefiting most from Trump's antics is the left-wing Moon Jae-in. Anti-Americanism has returned to South Korea in force, though not quite as strongly as in Mexico, where Donald Trump's favorability has been recorded at 3 percent.

Were these trend lines to harden, it could mean decades of difficulty for American foreign policy. Dealing with North Korea is hard enough as it is, but with a recalcitrant South Korea that is determined not to be viewed as overly pro-American, it would become impossible. Tackling issues of drugs, border control and migration would become much harder if the Mexican government recoiled from cooperating with the United States.

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FAREED
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Opinion

Social Security: When is the right time to apply for your benefits?

Now or later?

When it comes to the question of Social Security income, the choice looms large. Should you apply now to get earlier payments or wait for a few years to get larger checks?

Consider what you know — and don't know. You know how much retirement money you have available. You may have a clear projection of retirement income from other potential sources.

Other factors aren't as foreseeable. You don't know exactly how long you will live, so you can't predict your lifetime Social Security payout. You may even end up returning to work again.

When are you eligible to receive full benefits? The answer may be found online at socialsecurity.gov/retire2/agereduction.htm. How much smaller will your check be if you start receiving benefits at 62? The answer varies.

As an example, let's take someone born in 1955. For this baby boomer, the full retirement age is 66 years and 2 months. If that boomer decides to retire in 2017 at 62, his or her monthly Social Security benefit will be reduced about 26 percent. That boomer's spouse would see a 30 percent reduction in monthly benefits.

Should that boomer elect to work past

full-retirement age, his or her benefit checks will increase by 8.0 percent for every additional full year spent in the workforce. So, it really may pay to work longer.

Remember the earnings limit. Let's put our hypothetical baby boomer through another example. Our boomer decides to apply for Social Security at age 62 in 2017, yet stays in the workforce. If he/she earns more than \$16,920 in 2017, the Social Security Administration will withhold \$1 of every \$2 earned over that amount.

How does the SSA define "income"? If you work for yourself, the SSA considers your net earnings from self-employment to be your income. If you work for an employer, your wages equal your earned income.

Please note that the SSA does not count investment earnings, interest, pensions, annuity income and government or military retirement benefits toward the current \$16,920 earnings limit.

Some fine print worth noticing: If you are self-employed, did you know that the SSA may define you as retired even if you aren't? (This amounts to the SSA giving you a break.) For example, if you are eligible to receive Social Security benefits in 2017, yet remain under full retirement age for the whole year, the SSA will consider you "retired" if, 1. you work 45 hours or less per

month at your business or work between 15 and 45 hours a month at a business in a highly skilled occupation, or, 2. your monthly earnings from such self-employment are \$1,410 or less.

Here's the upside of all that: if you meet the two tests mentioned in the preceding paragraph, you are eligible to receive a full Social Security payment for any whole month of 2017 in which you are "retired" under these definitions. You can receive that monthly payment no matter what your earnings total for 2017.

Learn more at socialsecurity.gov. The SSA website is information packed and user-friendly.

One last, little reminder: If you don't sign up for Social Security at your full retirement age, make sure that you at least sign up for Medicare at age 65.

Mark Lund is the author of *The Effective Investor* and founder and CEO of Stonecreek Wealth Advisors Inc. in Draper where he helps people with their investments and retirement plans.



MARK LUND

ZAKARIA

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There are other places where the Trump effect is also clear. Politics in Iran have become more favorable to hard-liners and the re-election of the relatively moderate President Hassan Rouhani, once seemingly assured, is now in jeopardy. Supreme Leader Ali Khamenei appears to be campaigning against him and supporting a far more anti-American candidate. In Cuba, Raul Castro has gone from inching toward better relations with the U.S. to lambasting Trump and his policies. In every country in the world, America's friends are embarrassed and on the defensive, and its

enemies are gloating.

In foreign policy, great statesmen always keep in mind one crucial reality — every country has its own domestic politics. Crude rhetoric, outlandish demands, poorly thought-through policies and cheap shots all place foreign leaders in a box. They can't be perceived as surrendering to America, and certainly not to an America led by someone who is determined to show that for America to win, others must lose. That's one big difference, among many, between doing a real estate deal and managing foreign policy.

Fareed Zakaria's email address is comments@fareedzakaria.com.

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Business Tech

Plenty of options: Picking the right cloud service for your business

There are many different types of cloud offerings on the market today and the plethora of options leave many business owners scratching their heads over which one is the right fit for their business. There are public, private, hybrid and boutique cloud solutions. Support is also a differentiator to look at, as many cloud providers sell infrastructure but leave you on your own for support.

Public cloud offerings are built to be accessible to everyone over the Internet. They

typically leverage a virtualized environment and are built using shared physical resources to provide services to multiple clients using the same infrastructure.

When most folks think about public cloud, they think of providers like Amazon, Azure and Rackspace. These services use a utility-based model where you pay for CPU, memory, bandwidth, storage and sometimes additional factors. They are almost always completely self-managed,

so businesses that leverage them need to be aware they will be on their own for support.

Private cloud is a type of cloud computing that is typically implemented within the corporate firewall and managed under the control of an internal IT department. A private cloud is designed to offer the same features and benefits of public cloud systems, but removes several objections. Most private clouds are built and managed with security and control in mind. They are a good fit for businesses with robust IT departments that are highly regulated by governmental organizations for

security compliance.

Hybrid cloud solutions typically refer to businesses that leverage some or many cloud services while continuing to maintain servers and infrastructure in-house as well. Many businesses will decide to leverage solutions such as Office 365 Hosted Exchange or other SAS software.

These same businesses frequently have other needs such as graphic-intensive design software or heavy database applications that don't perform as well in the cloud. To strike a balance and get the best of both worlds, they take advantage of the cloud offerings that make business sense while maintaining functions that are difficult to move to the cloud in-house.

Boutique cloud solutions are a newer player in the market. They've identified the gaps that frequently exist, specifically in allowing small and medium businesses to leverage the cloud. The main points that boutique cloud services pitch are their ultimate customizability and their premium support offerings.

Many small and medium business have a distributed workforce and would love to leverage cloud solutions to meet their needs for flexibility and scalability. They also have very specific computing needs that don't always fit into a public cloud box such as Amazon. In addition, these businesses frequently don't have internal IT resources sufficient to manage a cloud environment. They need someone to offer a fully supported, customized cloud solution and that is what boutique cloud offerings strive to offer.

The cloud, in all its forms, can offer many benefits to business owners. They leverage it for scalability, flexibility in computing environment, capital expense savings, the ability to work from anywhere and potential security benefits. However, for businesses to get the most out of the cloud they need to look at their specific needs and situations. A business case should be built that allows them to identify the key features and benefits they want to receive from the cloud and then weight the associated costs.

More businesses are realizing that although "cloud" is a huge buzzword in the industry right now, moving their entire network infrastructure to the cloud might not be the best solution for their specific business needs. Hybrid and boutique cloud solutions have gained enormous traction in the past year for this exact reason. They offer businesses the ability to pick and choose which parts of the cloud are the best fit for them. These solutions can also include the needed technical resources that are a great fit for small and medium businesses that don't have an in-house IT staff to manage this service.

The cloud can be a powerful solution for businesses and can offer many benefits as well as potential cost savings. Business owners should carefully evaluate the different cloud options to see which are a fit for their specific business needs and consult with a professional for sound advice on how to best move forward.

Mike Herrington is the manager of business development at i.t.NOW.



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chief executive officer, said in announcing the results. "In the first quarter, our new Converge Pro 2 platform gained market traction with revenue more than doubling sequentially and contributing to an improved gross margin. Also, video solutions continued to make steady, strong gains with revenue growing 60 percent over Q1 2016. The combination, despite typical seasonality, fueled sequential total revenue growth of 9 percent."

Black Diamond

Black Diamond Inc., based in Salt Lake City, reported a net loss of \$1.5 million, or 5 cents per share, for the first quarter ended March 31. That compares with a net loss of \$4 million, or 13 cents per share, for the same period a year earlier.

Sales in the most recent quarter totaled \$41.6 million, up from \$38.6 million a year earlier.

Black Diamond is a holding company with one operat-

ing subsidiary, Black Diamond Equipment Ltd., which manufactures active outdoor equipment and clothing for the climbing, skiing and mountain sports markets.

"Our first quarter was the first clear sign that the steps we have taken to better serve our core customers are creating momentum, all while continuing to drive innovation in current and adjacent product categories," John Walbrecht, president of Black Diamond Equipment, said in announcing the results.

"We grew in all of our primary product categories and across all major markets, which was a key goal and a significant accomplishment in the current environment. This broad-based growth was made possible by our ability to better satisfy demand, which is a credit to the improvements we have made in our supply chain for 2017. We also began to make incremental investments back into the brand via enhanced R&D resources, while also furthering the development of our e-commerce platform."

Lipocine

Lipocine Inc., based in Salt Lake City, reported a net loss of \$4.9 million, or 26 cents per share, for the first quarter ended March 31. That compares with a loss of \$7 million, or 38 cents per share, for the same quarter a year earlier.

Lipocine is a specialty pharmaceutical company.

"During 2017, we have made substantial progress in advancing our product candidates in preparation for upcoming data disclosures and planned regulatory filings," Mahesh Patel, chairman, president and chief executive officer, said in announcing the results.

Overstock.com

Overstock.com, based in Salt Lake City, reported a net loss of \$5.9 million, or 23 cents per share, for the quarter ended March 31. That compares with net income of \$13.4 million, or 53 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$432.4 million, up from \$413.7 million in the year-earlier quarter.

The company said the most

recent quarter includes an impairment charge of \$4.5 million related to a cost method investment and that the year-earlier results include a received litigation settlement of \$19.5 million.

Overstock is an online retailer.

"The retail business had a pre-tax income of \$1.4 million in Q1 and remains fundamentally sound," Patrick M. Byrne, founder and chief executive officer, said in announcing the results.

"Our Medici business cost us \$8 million pre-tax in the first quarter, which included a \$4.5 million impairment charge related to our investment in Peernova. However, I remain confident that we are doing the right thing for our shareholders by having Medici pursue a position of global leadership in blockchain technology."

ZAGG

ZAGG Inc., based in Salt Lake City, reported a net loss of \$6.1 million, or 22 cents per share, for the first quarter ended March 31. That compares with a loss of \$3.3 million, or 12 cents per share, for the same quarter a year earlier.

Sales in the most recent quarter totaled \$92.9 million, up from \$62.4 million in the year-earlier quarter.

ZAGG produces screen protection, mobile keyboards, power management solutions, social tech and personal audio sold under the ZAGG, mophie, InvisibleShield and IFROGZ brands. It has operations in the U.S., Ireland and China.

"Our first quarter performance represents a solid start to 2017," Randy Hales, president and chief executive officer, said in announcing the results. "We exceeded our adjusted EBITDA (earnings before interest, taxes, depreciation and amortization) target driven by meaningful operating expense leverage on higher-than-planned revenue."

"In addition to continued growth of our ZAGG business unit, the mophie turnaround is progressing as planned, highlighted by a new president, operational improvements, cost management disciplines, and a significant increase in market share during the first quarter."

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Boneless Ribeye Steak
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CALENDAR

from page 13

June 21, 3-4:30 p.m.

“Jump Start: Intro to Entrepreneurship,” a Salt Lake Chamber seminar taught by Deb Bilbao, business consultant at the Women’s Business Center (WBC). Event is designed for all entrepreneurs: those looking to go into business, early start-up stage or those looking to improve an existing business. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at slchamber.com.

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

Lunch & Learn, a Murray Area Chamber of Commerce event. Speaker Lee Weech of Executech will discuss “IT Security.” Location is Buca di Beppo, 935 Fort Union Blvd., Midvale. Cost is \$15 for members, \$20 for guests and visitors. Details are at murraychamber.org.

June 27, 11:30 a.m.-1 p.m.

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. Speaker Nicole Carpenter will discuss “Define Your Time.” Location is Hub 801, 3525 Riverdale Road, Ogden. Cost is \$20. Details are at ogdenweberchamber.com.

June 27, noon-1:30 p.m.

Lunch and Learn Series. The series is a collaboration between the Women’s Business Center and the Professional Education Department at the University of Utah. Topic is “Employment Law.” Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$40. Registration can be completed at wbcutah.com/events.

June 29, 2017, 7 a.m.

Annual Golf Classic, a ChamberWest event. Location is Stonebridge Golf Club, 4415 Links Drive, West Valley City. Details are at (801) 977-8755 or chamber@chamberwest.org.

June 29, 11:30 a.m.-1 p.m.

Networking Luncheon, a Murray Area Chamber of Commerce event. Speaker Dr. Nick Greenwood will discuss “Drug and Opiate Addiction in Utah.” Location is Buca di Beppo, 935 Fort Union Blvd., Midvale. Details are at murraychamber.org.

July 5, 8:30-10 a.m.

“Jump Start: Intro to Entrepreneurship,” a Salt Lake Chamber seminar taught by Deb Bilbao, business consultant at

CLASSIFIED

CAREERS

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. Apply by e-mailing resume to ken.heister@oracle.com, referencing 385.20025. Oracle supports workforce diversity.

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. Apply by e-mailing resume to don.debeaux@oracle.com, referencing 385.19989. Oracle supports workforce diversity.

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. Offer strategic technical support to assure the highest level of customer satisfaction. Apply by e-mailing resume to dale.h.morris@oracle.com, referencing 385.19586. Oracle supports workforce diversity.

TECHNICAL

Oracle America, Inc. has openings for **Technical Analyst - Support** positions in Lehi, UT. Job duties include: Deliver post-sales support and solutions to the Oracle customer base while serving as an advocate for customer needs. Apply by e-mailing resume to dustin.halliday@oracle.com, referencing 385.19219. Oracle supports workforce diversity.

Senior Project Manager

Wadsworth Development Group is looking to hire a **Senior Project Manager:** An accomplished development executive possessing the full range of competencies required to deliver commercial real estate projects from inception to stabilized operations. He/she is fully versed financial and business analysis and can integrate regulatory, design, construction, marketing leasing and operational variables into sound business propositions. Moderate travel will be required. Contact Nate Ballard: nate@wadsdev.com 801-748-4088.

TECHNICAL

Oracle America, Inc. has openings for **Technical Analyst** positions in Lehi, Utah. Job duties include: deliver solutions to the Oracle customer base while serving as an advocate for customer needs; offer strategic technical support to assure the highest level of customer satisfaction. Apply by e-mailing resume to andrew.xavier@oracle.com, referencing 385.20046. Oracle supports workforce diversity.

the Women’s Business Center (WBC). Event is designed for all entrepreneurs: those looking to go into business, early start-up stage or those looking to improve an existing business. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at slchamber.com.

July 6, 11:30 a.m.-1 p.m.

Strictly Networking Luncheon, a West Jordan Chamber of Commerce Event. Location is SpudToddos, 7251 S. Plaza Center Drive, Suite 120, West Jordan. Free (pay if ordering from the menu). Details are at westjordanchamber.com.

July 7, 8-10 a.m.

Friday Forum, a Utah Valley Chamber event. Location is Utah Valley Convention Center, 220 W. Center St., No. 200, Provo. Details are at thechamber.org.

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

Connect 4 Lunch, a Sandy Area Chamber of Commerce event. Location is the Brick Oven, 10622 S. River Front Parkway, South Jordan. Cost is \$15 for

chamber members, \$20 for non-members. Details are at sandychamber.com.

July 14, 7:45-9 a.m.

Women in Business Networking, an Ogden-Weber Chamber of Commerce event. Location is Ogden-Weber Chamber of Commerce, 2380 Washington Blvd., Suite 290, Ogden. Free for WIB members. Details are at ogdenweberchamber.com.

June 15, 8:30 a.m.-4:30 p.m.

“FailFast2017,” a technology conference dedicated to learning from failures. Speakers include Wes Schaeffer, founder of The Sales Whisperer; David Bradford, chief executive officer of FluentWorlds; Steve Barham, former head of global sales effectiveness at LinkedIn; Don Cash, vice president of global inside sales at BMC Software; Garin Hess, founder and CEO of Consensus; Jack Butler, vice president of marketing at Grow; and Rex Galbraith, vice president of sales at Consensus. Location is Eleve Event Center, 439 S.

Pleasant Grove Blvd., Pleasant Grove. Cost is \$74. Details are at <http://www2.goconsensus.com/failfast2017>.

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

Women in Business Golf Social, a Sandy Area Chamber of Commerce event. Location is River Oaks Golf Course, 9300 Riverside Drive, Sandy. Details are at sandychamber.com.

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

Business Alliance Networking Luncheon, a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free. Details are at davischamberofcommerce.com.

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

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. Location is Hub 801 Events, 3525 Riverdale Road, Ogden. Cost is \$20. Details are at ogdenweberchamber.com.

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

“Jump Start: Intro to

Entrepreneurship,” a Salt Lake Chamber seminar taught by Deb Bilbao, business consultant at the Women’s Business Center (WBC). Event is designed for all entrepreneurs: those looking to go into business, early start-up stage or those looking to improve an existing business. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at slchamber.com.

July 20, 8-10 a.m.

Utah Compensation Survey Briefing Session, a Mountain States Employers Council (MSEC) event. Location is MSEC Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Free. Details are at msec.org.

Aug. 15-17

102nd Annual Convention and Golf Tournament, a Utah Mining Association event. Location is Zermatt Resort and Crater Spring Golf Course, Midway. Details are available by contacting Marilyn Tuttle at (801) 364-1874 or mining@utahmining.org.

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