

Focus



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R&O CONSTRUCTION



A mine tractor and trailer enter the main entrance of the SUFCO coal mine, east of Salina. A decision by newly confirmed Interior Secretary Ryan Zinke to approve a lease for 56 million tons of new minable coal is expected to increase the life of the mine by nine years before the coal runs out.

Lease approval sends positive signal to Utah's coal industry

John Rogers
The Enterprise

The newly confirmed interior secretary in the Cabinet of Pres. Donald Trump has made an impact on the coal industry in Utah in one of his first official actions. Secretary Ryan Zinke approved a \$22 million coal lease for a central Utah mining company on Feb. 15.

The lease unlocks 56 million tons of recoverable high-BTU, low-sulfur coal in

Sevier and Sanpete long sought by Bowie Resources in an effort to prolong the life of the SUFCO coal mine, Utah's largest coal mine, near Salina and locally operated by Bowie's subsidiary, Canyon Fuel Co. The lease is expected to add nine years to the life of the SUFCO mine before minable coal runs out. This lease is expected to return \$194 million in royalties and taxes to the government. SUFCO is under contract to supply PacifiCorp's nearby Hunt-

see LEASE pg. 15

RMP asks PSC for rate change - lower, not higher

Rocky Mountain Power is asking the Utah Public Service Commission for a \$14.6 million rate decrease.

The decrease equates to annual electricity savings of \$6.96 for the average customer, using 698 kilowatt-hours a month.

The utility's Energy Balancing Account (EBA), which primarily consists of the difference between Rocky Mountain Power's actual and projected fuel costs and electricity purchases, was \$6.5 million, or 0.3 percent less than last year. The company also found customers should receive a reduction of about \$8.1 million, or a 0.4 percent difference between actual and projected Renewable Energy Credit (REC) revenues.

The commission approves customer prices based on the balance in the EBA caused by the difference between actual and expected costs of fuel and electricity purchases. This year also included costs for closing the Deer Creek Mine. Rates are subsequently adjusted after it is determined whether the actual costs go up or down.

In a similar way, rates are adjusted for the sales of RECs in the REC Balancing Account. The RECs represent the environmental attributes of renewable energy produced by the company. RECs are sold on the open market and revenues are credited to customers to lower their bills.

see RMP pg. 15

Home builder leader: New inventory 'critically low'

Brice Wallace
The Enterprise

Some people might be impressed that members of the Salt Lake Home Builders Association constructed 3,600 housing units in the Salt Lake Valley last year.

Don't count Jaren Davis among them.

The executive officer of the association recently told a crowd that the figure — included in a meeting handout's statistics — is symbolic of a housing shortage along the Wasatch Front.

"That seems like an incredible amount of business ... but what that paper doesn't show you [is] in the Salt Lake Valley, we could have built 9,000 dwelling units," he said, basing the figure on 23,800 new

workers in the area and the average home having about 2.5 residents.

For the first time in more than 40 years, the number of Utah households is outpacing the growth in housing units, according to James Wood of the Kem C. Gardner Policy Institute at the University of Utah. Late last year, Wood said that the number of households has grown by 109,321 since 2010, while the number of housing units has increased by only 81,656.

Davis and group of panelists cited several reasons for the troubling trends, including a population spreading outward from the Salt Lake Valley.

"We will argue that we won't get to the 9,000 dwelling units in the Salt Lake Valley because we can go to Utah County, we can go to Tooele County — people choose

to live in outlying areas," Davis said.

He provided data and anecdotes indicating the severity of the situation for people looking to buy a home. In a good market, he said, a house is on the market typically for about 40 days, but it's down to 13 days. One real estate agent recently listed a home at \$279,900. It sold for \$310,000 cash after 50 showings and 10 offers — after only two days. Plus, the current housing inventory is 24 days.

"So, if the builders stopped building today, we'd have no houses to sell you in 24 days. Inventory is critically low, and it's at a time when we have land issues, lending issues and talk to any of our builders here

see HOUSING pg. 5



Whalen announces retirement, Nelson to take reins at Employers Council

The leader of Utah's Employers Council has announced plans to retire at the end of May, ending 23 years at the organization, including the past 15 as president.

Monica Whalen will be succeeded by staff attorney Ryan D. Nelson.

The council, a nonprofit corporation, serves the human resource and employment law needs of the business community, helping employers manage all as-

pects of the employment relationship.

Whalen started as a staff attorney in 1994 and became president in 2002. Throughout her tenure, her passion has been to help employers better manage employee relations and resolve workplace problems in ways that minimize potential legal liability.

"It has been an honor, and I'm enormously proud of the work we have done together," Whalen

said. "We made tremendous progress over the past 15 years, and my passion for our mission is surpassed only by my respect for the council's superior team of professionals who are fiercely committed to serving our member companies."

Whalen also serves on the board of directors for the Ronald McDonald House Charities of the Intermountain Area and Get Healthy Utah. Under her lead-

ership, Employers Council was recognized as one of Utah's Best Places to Work by the Utah Department of Workforce services.

Nelson will begin his role as Utah president effective April 1, while Whalen will remain active in an advisory position as president emeritus until her retirement May 31.

"I'm honored and grateful for this opportunity to lead this exceptional organization of dedicated and talented individuals," Nelson said. "A big part of my focus will be to accelerate our ability to bring innovative solutions and useful services to an expanding number of Utah employers. This is a terrific opportunity that any leader would welcome."

Nelson joined the Utah office in 2015 after spending the previous five years in the Mountain States Employers Council's

(MSEC) Colorado Springs office. He earned a BA in Portuguese from Brigham Young University and a law degree from the University of Florida College of Law.

Prior to joining MSEC, he worked for law firms in Florida and Colorado. He is licensed to practice law in Florida, Colorado and Utah.

"Ryan is an outstanding visionary, and has the dedication to our mission and commitment to our members' success that will help him lead this organization toward an exciting future," Whalen said. "He has my full support and confidence."

Employers Council in late 2015 merged with the MSEC in Denver, forming the nation's largest employers association. The combined organizations serve 3,800 employer members, which have over 220,000 employees.

Utah in top five for employing vets

According to new data from the Bureau of Labor Statistics (BLS), Utah's 2016 veteran unemployment rate is 2.3 percent, ranking Utah as one of the top five states for veteran employment in the U.S. Since 2011, the veteran jobless rate has dropped from 8.1 percent to the current 2.3 percent.

"In Utah we take seriously our obligations to those who have served our country diligently in military service. Among the best ways to show our appreciation is by assisting these individuals in finding meaningful employment that takes advantage of their leadership experience and skills," said Gov. Gary Herbert. "I am proud of how the Department of Workforce Services and the Department of Veterans and Military Affairs support and serve these exemplary men and women. God bless our veterans."

"Utah's unemployment rate for veterans is one of the best in the country," said Gary Harter, executive director of the Department of Veterans and Military Affairs (VMA). "We have amazing men and women who serve our country and come back ready to contribute in the workplace, and a

community of committed employers who recognize that veterans make terrific employees. We certainly have more to do, but this unemployment rate is indicative of the great programs and multitude of opportunities that Utah has for military service members, veterans and their families."

Veterans labor force statistics are generated from BLS's monthly Current Population Survey, which reports that the national veteran unemployment rate is 4.3 percent.

The Department of Workforce Services works closely with VMA to ensure supportive services are available to Utah's veterans. These services include specialized workshops, programs that help connect military training skills to private sector occupations and proactive efforts to reach veterans who are currently receiving unemployment insurance.

"We have put a big emphasis on helping Utah veterans find employment," said Jon Pierpont, executive director of the Department of Workforce Services. "It has taken the collaboration of employers and veterans alike to make this happen."

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Complete XRM buys Texas firm

Complete XRM Inc., a productivity applications developer based in Salt Lake City, has acquired Fanatic Software of Cedar Park, Texas. Fanatic develops a mobile productivity app called Pocket Informant for Mac, iOS and Android and will continue its operations in Texas.

"Fanatic Software has built an excellent reputation with its products and we have tremendous respect for the community of users that support Informant," said Keith Norris, CEO of Complete XRM. "We are on a mission to drive and define the 'Culture of Productivity' with our PlanPlus brand. Pocket Informant is one of the best and most-loved personal productivity tools on the market. We're excited to bring these two businesses with common purpose under one roof so that customers of both can benefit from the complementary capabilities that will be coming to each of their product brands."

With the acquisition, the Informant team will stay intact. As the new home of Informant, Complete XRM will offer its market-

ing and development resources to help Fanatic Software continue to deliver a comprehensive offering of personal and organizational productivity tools — while strengthening its own product suite, the company said in a press statement.

"It's great to see the expansion of another home-grown company," said Spencer P. Eccles, investor and chairman at Complete XRM and former executive director of the Governor's Office of Economic Development. "In my former role as the head of GOED we always celebrated the expansion and growth of successful companies like Complete XRM. I've watched Complete XRM for over a decade and I love seeing CEO and co-founder Keith Norris and his team adding Utah jobs."

"We had been looking to expand our vision for our flagship product, Informant," said Alex Kac, developer and CEO of Fanatic Software. "By joining with Complete XRM we can now offer more collaborative, sync and business features to Informant as well."

TECHNOLOGY

Oracle America, Inc. has openings for **Technical Analyst-Support** 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. Travel to various unanticipated sites throughout the United States required.

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Oracle supports workforce diversity.

Realtor.com report: Salt Lake best among top 50 cities for millennials

Salt Lake City is the top city in the U.S. for millennials, according to a report released last week by online real estate website Realtor.com.

The organization analyzed the 60 largest U.S. markets and compared the share of millennial page views in each area to the national average.

Salt Lake City's population is 15.8 percent millennial (people ages 25-34), tops among those 60 markets and ahead of the national average of 13 percent. Salt

Lake City also had the lowest unemployment rate, at 2.9 percent, and was third for most affordable home prices relative to salary. Buffalo topped that list, at 22.7

percent. Salt Lake City homeowners spend 30 percent of their income on their home, the report said.

Among Salt Lake City's "draws" for millennials is "the excitement of an urban city with the relaxed vibes of a mountain town," It said. "Large tech companies such as Adobe are attracting the millennial generation to this area by offering innovative workspaces, large salaries and an overall high quality of life."

The report highlighted Sugar House as a millennial hotspot, noting that the area "offers hip bars and trendy restaurants."

Following Salt Lake City in the overall rankings were Miami, Orlando, Seattle, Houston, Los Angeles, Buffalo, Albany, San Francisco and San Jose.

"High job growth in markets such as Orlando, Seattle and Miami, and the power of affordability in places like Albany and Buffalo, are making these markets magnets for millennials," said Javier Vivas, manager of economic research for Realtor.com. "But what really stands out is that all these markets already have large numbers of millennials, which translates into strong populations of millennial home buyers."

Salt Lake's Dynatronics acquires New Jersey training products company

Salt Lake City-based Dynatronics Corp. has announced an agreement to acquire the assets of Hausmann Industries Inc. of Northvale, New Jersey, a manufacturer of branded, physical therapy and athletic training products. The purchase price was announced at approximately \$10 million in cash, which is based on a factor of the company's 2016 revenues.

Combined sales for Dynatronics and Hausmann for the 12-month period ended Dec. 31, 2015, were approximately \$45 million with Hausmann products accounting for approximately 32 percent of the total, Dynatronics said in a release last week.

Hausmann Industries manufactures laminated treatment tables and wood products which

complement Dynatronics' existing line of solid wood and custom design treatment tables. Hausmann also makes its ProTeam line of specialty products that serves sports teams of all levels from professional to high school.

"Hausmann is an excellent strategic fit for Dynatronics, as it reinforces our commitment to and presence in the physical therapy and athletic training space," said Kelvyn Cullimore Jr., Dynatronics' chairman and CEO. "We have respected Hausmann's success as an industry participant over the years and look forward to welcoming David Hausmann and his company's employees to the Dynatronics family."

"We are very excited to become a part of the Dynatronics

family," said David Hausmann, CEO of Hausmann Industries. "Hausmann has been a family-owned and operated company for six decades and there is a good fit with Dynatronics. The combined businesses will provide more opportunities, and we believe Dynatronics has the scale to fuel growth and enhance our leadership role in our many markets. I look forward to continuing to lead Hausmann as division president for the long term."

Dynatronics was founded in 1979 in Salt Lake City and employs about 150, while Hausmann started in New Jersey in 1955. Hausmann will bring about 100 people to the combined enterprise.

"We are delighted to welcome the Hausmann organization,

distributors and customers to our company," said Jeff Gephart, Dynatronics senior vice president of sales and marketing. "Through this combination, we will be able to provide a broader array of solutions to our customer base, particularly within the athletic training segment of the business."

Dynatronics will fund the acquisition of Hausmann through an asset-based lending facility with Bank of the West and through the issuance of \$7.8 million of equity securities in a private placement to a group of investors led by Prettybrook Partners LLC and its affiliates.

The acquisition transaction is subject to customary closing conditions and is expected to close in April.

St. George firm owners are SBA Business Person of the Year recipients

Stefanie and Joshua Bevans, owners of Design to Print in St. George have been named the 2017 Utah Small Business Person of the Year award recipients. Administrator Linda McMahon, the new head of the U.S. Small Business Administration, made the announcement last week.

"It is my honor and distinct pleasure to announce the 54 winners from across the U.S. and its territories," McMahon said. "These small-business owners de-

fine entrepreneurial spirit and best represent the 28 million small businesses that are the backbone and economic engine for today's economy. I look forward to welcoming the winners to Washington next month when they are officially honored for their achievements."

Design to Print was the first to bring large-format high-resolution color printing to Utah. The company produces large-scale billboards, banners and full-color vehicle wraps as well as fine art

reproduction. Joshua Bevans is the chief technical officer and his wife Stefanie is the CEO of the company.

The company has increased its locations to multiple states with expanded services and products serving wholesale customers in the tradeshow industry, casino buying groups, government agencies, marketing and advertising firms, print brokers and sign franchises.

In 1995, Design to Print start-

ed as a one-man shop in a 15-by-15-square-foot room. Now it operates out of 40,000 square feet of office and production and warehouse space.

All of the winners have been invited to attend ceremonies in Washington, D.C., on April 30 where they will be honored with their individual awards along with recognition of the three runners-up and the naming of the 2017 National Small Business Person of the Year.

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Rocky Mountain Power awards funding to three renewable energy projects

Three renewable energy projects – in Ogden, Vernal and Moroni – have been awarded Blue Sky funding from Rocky Mountain Power.

The DaVinci Academy of Science and Arts in Ogden has been awarded \$163,800 to build a 65-kilowatt solar system. The

solar panels will provide about 89,000 kilowatt-hours each year, or about 13 percent of the charter school's energy needs.

"This school was built with a mission of giving students the knowledge and skills needed to compete in the 21st century," said Fred Donaldson, the academy's

executive director. "Our teaching has always emphasized alternative energy and this solar array will now allow students to have hands-on experience on how solar energy can be harnessed and used."

North Sanpete Middle School will receive \$576,224 to build a 206-kilowatt solar array and a

32-kilowatt-hour battery storage system and electric vehicle charging station. The battery system will be charged using excess solar power during the day and help meet the school's energy needs when the sun is not shining.

"This is an exciting new chapter because this is the first time Blue Sky funds have been used for battery storage," said Keven Hoopiaina, Blue Sky manager for Rocky Mountain Power. "This innovative project will provide valuable lessons for students and the public about how the latest technology can be used to promote clean energy."

The North Sanpete School District is already leading the way for students to learn more about renewable energy and technology. District schools already have some small solar panels, and the middle school and high school have extracurricular "Green Power" electric car teams where students work on electric cars for sanctioned electric car competitions. The school district is also planning to add courses to teach students how to install and test solar panels.

"We consider the solar and battery project to be an important part of our STEM (science, technology, engineering and math)

educational efforts," said Samuel Ray, the district's superintendent. "We want our students to be on the cutting edge of technology and renewable energy."

The Vernal Area Chamber of Commerce will receive \$55,984 to help install a 41-kilowatt solar array at its building on Main Street. The building also will have kiosks in order for visitors to learn how the solar panels are producing energy for the facility.

"We hope this solar project will be a strong example in a community that has not traditionally used renewable energy," said Joel Brown, the chamber's executive director.

Utah's Blue Sky customers have voluntarily supported wind power generation in the region and provided more than \$8 million in funding awards to community-based renewable energy projects. Last year, they supported newly developed wind energy equal to planting nearly 1.7 million trees and committed funding to help bring six new solar projects online in the state.

Blue Sky renewable energy is separate from, and in addition to, what Rocky Mountain Power buys or generates to serve its customers. Utah has more than 44,000 Blue Sky customers.

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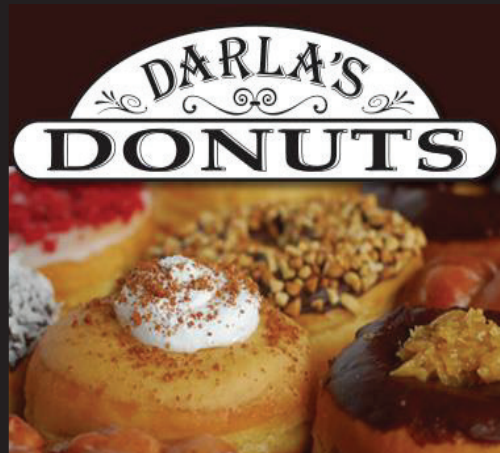
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RMP: Beware solar energy scams

Rocky Mountain Power (RMP) has issued a consumer warning about door-to-door salespeople and telemarketers falsely claiming to be working for or with the utility while pressuring homeowners to buy rooftop solar systems. The salespeople are exploiting the prospect of a possible rate change for rooftop solar customers to pressure homeowners to buy solar panels immediately.

"Rocky Mountain Power supports and provides solar choices but does not endorse or affiliate with any solar installation companies," said Cindy Crane, RMP president and CEO. "Our top priority is to protect customers from misleading or false sales claims."

The Utah Division of Consumer Protection issued a warning in January about telemarketers pretending to be from a fake state government agency to sell solar

panels. The salespeople claimed to be from the "Utah Public Utilities Commission" and that homeowners must act right away to receive special pricing. The entire warning and additional information about the scams can be accessed at http://commerce.utah.gov/releases/17-01-03_dcp-solar-energy-imposter-scam.pdf.

"Utah has many professional and honest rooftop solar developers and installers but Rocky Mountain Power has created a "Warning Signs" website to help consumers recognize some of the misleading tactics being used by some salespeople," Rocky Mountain Power said in a statement. The website instructs customers to call Rocky Mountain Power to verify if someone works for the energy company or to report someone fraudulently representing the utility.

TECHNICAL

Oracle America, Inc. has openings for **Technical Analysts-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 vandana.sharma@oracle.com, referencing 385.19669. Oracle supports workforce diversity.

HOUSING

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today about labor issues,” Davis said. “We’re going to price those people out of the homes, whether it be the baby boomer who wants to downsize or the millennial who wants to come into the market. Both ends of the spectrum are critical. ...”

Prices for existing single-family homes grew 8.1 percent last year in Salt Lake County, and apartment rents are growing 5 percent to 8 percent annually. Meanwhile, home lot sizes are shrinking, from 13,000-plus square feet in 1980 along the Wasatch Front to 6,000-plus square feet in 2010.

The number of permits for single-family units has fallen while permits for multi-family units have increased. As recently as 2005, single-family homes accounted for 78 percent of the total, but in 2015 the figure had dwindled to 48 percent. Ari Bruening, chief operating officer at Envision Utah, said the reasons for that include affordability, preference and demographics. Davis said more people are wanting to rent apartments or have multigenerational dwellings.

Bruening attributed much of the housing situation to simple supply-and-demand forces. Utah’s population is growing — it could reach 6 million by 2065 — while the amount of developable land is limited. Salt Lake and Weber counties each have 40,000 acres — 15,000 more if Salt Lake adds land owned by Kennecott — and Davis has only 20,000 acres. Utah County has 240,000 acres, much of it west of Utah Lake. “A lot of that is not necessarily near where jobs are,” Bruening said of Utah County’s situation.

“You have this increasing demand and at the same time you have a decreasing supply close-in, and as a result housing prices increase, people aren’t able to afford the same kinds of things they used to be able to afford, and so on,” he said.

Several city mayors highlighted reasons for the tough housing market, including a lack of developable space. Among them was Midvale Mayor JoAnn Seghini, who said people wanting to live in Midvale and still have open space need to realize that that requires high-density

housing.

“We’ve got not quite six square miles in my community,” she said. “We can’t go out. We have to go up.”

Draper is willing to have development go “up,” but Mayor Troy Walker told the crowd, “You guys build what you can sell.” A few years ago, the city rezoned an area near a Front-Runner stop, allowing for unlimited building height and unlimited density. But now the area has five-story buildings and no residential units, he said.

“Someone today could go build a giant, high-rise condominium on that project right now,” Walker said. “There would be no zoning problems whatsoever for it, but no one’s done it.”

Sandy Mayor Tom Dolan predicted that the Salt Lake Valley and Wasatch Front are “going to become far more dense” because many older and younger people prefer condos or townhomes to single-family dwellings.

Panelists talked about several other issues — transportation, social media and communications, one-issue political candidates, lending issues and city regulations — and Seghini suggested cities need to establish rules and guidelines about housing and spacing and try to stick to them even in the face of a small-but-vocal minority. “Just because 10 people didn’t like it doesn’t mean it’s not a good thing for the community,” she said.

The economics of the crisis can be seen in the home builders association’s statistics for 2016. Even that relatively small figure of 3,600 new homes along the Wasatch Front had a total value above \$1.3 billion, required the work of more than 5,000 licensed contractors and had a ripple effect of adding 2,400 other jobs, adding \$131 million in income to the economy and generating \$38 million in local tax revenues.

Bruening and others suggested more dialogue to help overcome the issues raised at the gathering.

“The good news is, those challenges are things that come as a result of our successes,” Bruening said of the Utah economy. “We’re growing because we’re doing well, [and] we’re a great place to live. I think that’s encouraging, and I think we can have a bright future.”

CORPORATE FINANCIAL REPORTS

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

Vivint Solar

Vivint Solar, based in Lehi, reported net income attributable to common stockholders of \$20.1 million, or 18 cents per share, for the quarter ended Dec. 31. That compares with a net loss of \$13.2 million, or 12 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$41.7 million, up from \$16 million in the year-earlier quarter.

For the full year 2016, the company reported net income attributable to common stockholders of \$18 million, or 16 cents per share. That compares with \$13 million, or 12 cents per share, for 2015.

Revenue in 2016 totaled \$135.2 million, up from \$64.2 million in 2015.

Vivint Solar is a residential solar provider that designs, installs, monitors and services the solar energy systems for its customers.

HealthEquity

HealthEquity Inc., based in Draper, reported net income of \$4.1 million, or 7 cents per share, for the quarter ended Jan. 31. That compares with \$3.1 million, or 5 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$46.8 million, up from \$35.9 million in the year-earlier quarter.

For the full year 2016, the company reported net income of \$26.4 million, or 44 cents per share. That compares with \$16.6 million, or 28 cents per share, in 2015.

Revenue in 2016 totaled \$178.4 million, up from \$126.8 million in 2015.

HealthEquity is a health savings account (HSA) non-bank custodian.

“HealthEquity had another record-setting year in fiscal year 2017, surpassing \$5 billion in custodial assets and opening a record 668,000 new HSAs,” Jon Kessler, president and chief executive officer, said in announcing the results.

Kessler said the company is “poised for another strong growth year in fiscal 2018.” Steve Neeleman, vice chairman and founder, agreed.

“With our commitment to remarkable ‘purple’ service combined with favorable tailwinds politically, and economically, and general market tides favoring HSAs, we are well-positioned to continue our efforts to outpace the market in helping build health savings for our members and driving down healthcare cost growth for our network partners,” Neeleman said.



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ASSOCIATIONS

• **Dan Griffiths** has been named to the board of directors of the **American Institute of Certified Public Accountants (AICPA)**. Griffiths is director of strategy and leadership at Tanner LLC, Salt Lake City. AICPA represents the accounting profession with 412,000 members in 144



Dan Griffiths

countries. The association sets the ethical standards for the profession and U.S. auditing standards for audits of private companies; nonprofit organizations; and federal, state and local governments. Griffiths has served in a variety of capacities within the AICPA, including most recently as a member of the AICPA governing council. He previously chaired the Young CPA Network committee. Griffiths earned his bachelor's and master's degrees in accountancy from Brigham Young University.

• **Colton Lawrence** recently was appointed to the **American Trucking Association's (ATA) Independent Contractor Policy Committee**. Lawrence is president and chief executive officer of Equinox Business Solutions, Salt Lake



Colton Lawrence

City. The committee identifies and creates policy to promote independent truckers and the trucking industry at both federal and state levels of government.

BANKING

• **Celtic Bank**, Salt Lake City, has hired **Daniel Choudhury** as vice president of business development in the SBA and Commercial Lending department. Choudhury has been in commercial real estate finance for more than 15 years, holding such positions as commercial mortgage broker, lender, business development officer and president of his own mortgage brokerage.



Daniel Choudhury

CONSTRUCTION

• **ARW Engineers**, Ogden, has promoted **Zach C. Hansen** to a senior project structural engineer and shareholder at the company and **Troy M. Dye** to an associate principal. Hansen has nine years of experience working as an engineer, seven of those with ARW. He holds a master's degree in structural engineering from Utah State University. Dye has worked at ARW for 15 years. He holds a master's degree in structural engineering from Utah State University.



Zach Hansen



Troy Dye

HEALTHCARE

• The **Utah Division of Occupational and Professional Licensing (DOPL)** has released the newest software version of the state's **Controlled Substance Database (CSD)**, which records all controlled substances dispensed in the state. The CSD is a resource that assists healthcare professionals in providing safe and efficient care for their patients' controlled substances. More than \$550,000 was invested in Utah's effort to allow greater access to patient information. The database program was put into effect in 1995. The CSD collects data on the dispensing of Schedule II-V drugs from all retail, institutional, and outpatient hospital pharmacies, and in-state/out-of-state mail order pharmacies. The data is disseminated to authorized individuals and used to identify potential cases of drug over-utilization, misuse, and over-prescribing of controlled substances throughout the state. Over 74 million Utah controlled substance records have been entered into the state's system since Jan. 1, 2002.

INTERNATIONAL

• **World Trade Center Utah** has hired **Kelsey Price** for the newly created role of marketing director and promoted **Teren Taniuchi** to trade services director and **Marcie Wallace** as full-time office manager. Price previously was a digital content captain with the Sacramento Republic FC soccer team. She also worked as a specialist for the Army National Guard and as marketing and SEO specialist for i4 Solutions Inc. In their new positions, Taniuchi is the WTC Utah point of contact for any company looking to expand globally, while Wallace is managing finances and office organization.



Kelsey Price



Teren Taniuchi



Marcie Wallace

Anderson will be responsible for all aspects of treasury operations, including financings, cash and investment management, risk management, real estate and equipment leases, and derivatives. Anderson has served as vice president and assistant treasurer for Vista Outdoor since 2015. Prior to the spinoff, she was the assistant treasurer, the director of treasury and the director of financial reporting for Alliant Techsystems Inc. Anderson also was a manager for assurance and advisory services for Deloitte & Touche LLP from 1995 to 2001. Anderson succeeds **Thomas G. Sexton**, the company's current vice president, controller and treasurer, who will retire after a 31-year career.

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REAL ESTATE

• **Inland Real Estate Acquisitions Inc.**, based in Illinois, has purchased four medical buildings, including one in Utah, on behalf of an Inland affiliate. **Jordan Valley Cancer Center** is a 25,056-square-foot community cancer center for inpatient and outpatient care at 3592 W. 9000 S., West Jordan. Built in 2016, the building is situated on the Jordan Valley Medical Center campus. Inland Real Estate Acquisitions is the purchasing arm for various entities that are a part of The Inland Real Estate Group of Companies Inc. Financial terms of the acquisition were not disclosed.

RECOGNITIONS

• The **Utah Engineers Council** has honored three people with awards. **Justin Don Naser** is the recipient of the **2017 Engineer of the Year Award**. Naser is a principal at ARW Engineers, Ogden.



Justin Naser



Jake Merrell



Paul Barr

• **Kris Rudarmel** has been ranked **second runner-up** in the "Recognizing Women in Restoration" program of *Restoration & Remediation* magazine.



Kris Rudarmel

Rudarmel and husband Frank own Anchor Water Damage and Restoration, South Jordan. The business is an emergency flood and carpet cleaning service. The 40 nominees for the honor were graded on six categories: thoroughness of the entry job growth and future reach potential, supporting documentation, journey and experience, worthiness of recognition, and advice to others.

• **TMC**, a global media company, has named **TCN Platform 3.0** from **TCN Inc.**, St. George, as a **2017 Customer Product of the Year Award** winner. TCN Platform 3.0 was recognized for its advanced cloud-based contact center solutions, including an automated patient engagement platform, Vocal Rx, and its business intelligence technology with integrated analytics. The awards program recognizes vendors that are advancing the call center, CRM and teleservices industries. TMC produces *Customer* magazine.

• **Brigham Young University** is tied for No. 34 and the **University of Utah** is tied for No. 57 in *U.S. News & World Report* rankings for best graduate schools. The magazine ranked 131 of 471 MBA program accredited by the Association to Advance Collegiate Schools of Business International. Criteria included quality assessment, placement success and student selectivity. To be included in the full-time MBA rankings, a program had to have 20 or more of

see BRIEFS next page

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Industry Briefs

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its 2016 full-time MBA graduates seeking employment, and for a school to have its employment data considered in the ranking model, at least 50 percent of its 2016 full-time MBA graduates needed to be seeking work.

• **Salt Lake City** has been designated a “Main Street America” city by the nonprofit **National Main Street Center**, a subsidiary of the National Trust for Historic Preservation. Two Salt Lake City neighborhoods in

the midst of urban revitalization are named specifically: the Granary and sections of State Street. Main Street America’s network includes more than 1,600 neighborhoods and communities that share both a commitment to place and to building stronger communities through preservation-based economic development.

SERVICES

• **Simplus**, Salt Lake City, has hired **Randall West** as its “quote-to-cash” practice director. West has worked in the “quote-to-cash” space for almost two decades. Most recently, he worked at Deloitte Consulting in Chicago, where he served as a senior manager for five years. He also worked at BigMachines as an engagement manager, senior director and the vice president of professional services.

TECHNOLOGY/LIFE SCIENCES

• **Silicon Slopes** has announced the launch of *Silicon Slopes Magazine*, a quarterly print and digital magazine that will provide in-depth coverage and analysis on Utah’s tech ecosystem. The inaugural issue fea-

tures a cover story of VidAngel’s legal battle with Hollywood, an in-depth profile on Lucid Software CEO Karl Sun, and articles by prominent tech and community leaders in Silicon Slopes.

• **Workfront**, Lehi, has hired **Laura Butler** as senior vice president of people and culture. She is responsible for creating and reinforcing a culture “that the most passionate, innovative and customer-focused talent wants to join,” the company said in a news release. Butler has spent the last



Laura Butler

two decades shaping global talent management strategies for Fortune 500 corporations. Prior to Workfront, she was the vice president of talent management and chief diversity officer for Pacific Gas and Electric.

• **Nuvi**, a social media and enterprise data analytics developer, has named **Derek Bryce** as president of sales and marketing. Bryce will be responsible for building relationships in an effort to grow NUVI’s world-



Derek Bryce

wide enterprise customer base, channel partners, marketing and lead generation as well as expanding the company’s enterprise sales force. Bryce most recently was group vice president for North America enterprise sales at Adobe.

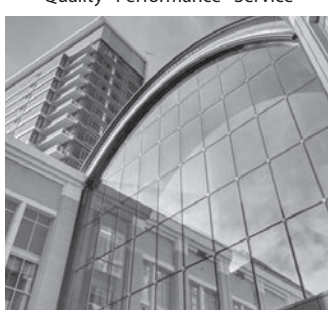
• **Copart Inc.**, an online vehicle auction company, has opened its second location in Utah near Ogden. The new location hosts live online car auctions Mondays at noon.



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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.

March 27, 6:30 p.m.

Western Governors University (WGU) Lecture Series titled "Sage Talks." Speaker Karen Semon, leadership and executive coach, will discuss the characteristics of transformational leaders and offer interactive, practical tools for developing leadership skills. Reception follows, hosted by WGU leadership and faculty at The Leonardo. Location is The Leonardo, 209 E. 500 S., Salt Lake City. Free and open to the public. RSVPs are requested and can be completed at <http://www.wgu.edu/sage-talks/transform-your-leadership-style>. Museum admission is included with registration.

March 28, 11:30 a.m.-1 p.m.

Women In Business Luncheon, an Ogden/Weber Chamber of Commerce event with the theme "Finding Focus." Location is Hub 801 Events, 3525 Riverdale Road, Ogden. Cost is \$20. Details are at ogdenweberchamber.com.

March 28, 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 Jerry Basford will discuss "Building Finance into Your Management Practices." 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.

March 28, noon-1 p.m.

Silicon Slopes Spring 2017 Entrepreneurship Lecture Series, presented by the Utah Valley University Entrepreneurship Institute and Silicon Slopes. Speaker Vanessa Quigley, co-founder and "Chatbooker-in-chief" at Chatbooks, will discuss "The Role of a Founder." Location is New UVU Classroom Building, Room CB101A, Orem. Free. Details are at <https://nvite.com/eb/30564232442>.

March 28, 6-8 p.m.

Ethics Day Scholarship Banquet, sponsored by the Richard Richards Institute for Ethics at Weber State University. Speaker is Steve Starks, president of the Utah Jazz and Larry H. Miller Sports & Entertainment. During the banquet, 25 high school

students planning to attend Weber State will be awarded \$1,000 Ethics Scholarships. Location is the Shepherd Union Building on the Weber State campus. Cost is \$20 at the door, \$10 with a Wildcat ID.

March 28, 6-8 p.m.

Email Marketing Class, a Small Business Development Center event. Speaker Steve Wilson will present tips for email marketing and how they will help improve a business. Location is 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

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

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

March 29, 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.

March 29, 2:30-6:30 p.m.

Utah Valley Job Fair 2017, a Utah Valley Chamber event. Location is Utah Valley Convention Center, 200 S. Center St., Provo. Details are at thechamber.org.

March 29, 3-5 p.m.

"Digital Marketing Trends In 2017 for Small Businesses and Nonprofits," a Salt Lake Chamber "Business Essentials" event. Speaker is Paula Sageser, owner of PCS Creative Services. Location is Salt Lake Community College's Miller Campus, Corporate Partnership Center, Room 333, 9750 S. 300 W., Sandy. Cost is \$10. Details are at slchamber.com.

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

UTC HR Executive Forum, a Utah Technology Council event for UTC-member HR executives only. Cammie Cable, vice president of human resources at Clearlink, will lead a panel discussion about the latest industry trends in salary, employee retention, supply-demand of the talent pool, and more. Location is Instructure, 6330 S. 3000 E., Suite 700, Salt Lake City. Details are at utahtech.org.

March 30, 10 a.m.-3 p.m.

Job Fair, presented by the Sandy Area Chamber of Commerce, the Utah Department of Workforce Services, ApplyUtah.com and Monster. Location is South Towne Exposition Center,

9575 S. State St., Sandy. Details are at (801) 204-5852.

March 30, 2-3 p.m.

Legislative Recap, a Salt Lake Chamber event recapping the 2017 general session of the Utah Legislature. Location is the Wells Fargo Boardroom, 175 E. 400 S., Salt Lake City. Free. Details are at slchamber.com.

March 30, 5-7 p.m.

Business After Hours, a Salt Lake Chamber event. Location is The Falls Event Center, Trolley Square, 580 S. 600 E., Salt Lake City. Cost is \$7 for early-bird members, \$10 for members, \$15 for nonmembers. Details are at slchamber.com.

March 31, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event. Speaker is from the Brain Injury Alliance. 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.

March 31, 8-9:30 a.m.

UTC CTO Forum, a Utah Technology Council event for UTC-member CTOs only. Location is Progressive Leasing, 256 W. Data Drive, Draper. Details are at utahtech.org.

April 4, 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.

April 4, noon-1 p.m.

Silicon Slopes Spring 2017 Entrepreneurship Lecture Series, presented by the Utah Valley University Entrepreneurship Institute and Silicon Slopes. Speaker John Pope, chief executive officer of Jive, will discuss "Ownership and Compensation Structure." Location is New UVU Classroom Building, Room CB101A, Orem. Free. Details are at <https://nvite.com/eb/30564232442>.

April 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.

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

Monthly Lunch Meeting,

a Murray Area Chamber of Commerce event. Speaker is Ellen Reddick, founder of Impact Factory. Meeting is open to everyone. Location is Brio Tuscan Grille, 6173 S. State St., Murray. Cost is \$20 with prepaid RSVP, \$30 at the door. Details are at murraychamber.org.

April 6, 6-7:30 p.m.

"Start Smart," a Salt Lake Small Business Development Center event. Speaker Eddy Yujra will discuss business entry strategies, business planning, legal and regulatory requirements, forms of business ownership, sources of business financing, sources of business assistance and more. Location is 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

April 7, 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.

April 7, 8-10 a.m.

First Fridays Speed Networking, a Salt Lake County Business to Business Networking Group event. Location is Miller Free Enterprise Center, 9750 S. 300 W., Sandy. Free with registration, which can be completed at Eventbrite.com.

April 8, 9 a.m.-noon

"Simple Steps for Starting Your Business" Workshop, a SCORE event. Location is Main Library, 210 E. 400 S., Conference Room E, Salt Lake City. Free. Details are at (801) 957-5453.

April 11, noon-1 p.m.

Silicon Slopes Spring 2017 Entrepreneurship Lecture Series, presented by the Utah Valley University Entrepreneurship Institute and Silicon Slopes. Speaker Mark Newman, chief executive officer of HireVue, will discuss "Hiring and Firing." Location is New UVU Classroom Building, Room CB101A, Orem. Free. Details are at <https://nvite.com/eb/30564232442>.

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

Connect 4 Luncheon, a Sandy Area Chamber of Commerce all-networking event. Location is Los Garcia Mexican Food, 8745 S. 700 E., Sandy. Cost is \$15 for chamber members, \$20 for nonmembers. Details are at sandychamber.com.

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

Business After Hours, an Ogden/Weber Chamber of Commerce fundraiser for Enable Utah. Location is 2640 Industrial Drive, Ogden. Cost is \$10. Details are at ogdenweberchamber.com.

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

2017 Real Estate Legislative Town Hall Luncheon, a Building Owners & Managers Association (BOMA) event featuring Sen. Stuart Adams and Reps. Gage Froerer, Brian King, Curt Webb and Brad Wilson discussing industry-related issues. Location is Little America Hotel, 500 S. Main St., Salt Lake City. Registration deadline is April 10. Registration can be completed at www.bomautah.org.

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

Networking Luncheon, a Murray Area Chamber of Commerce event. Speaker to be announced. Location is Buca di Beppo, 935 Fort Union Blvd., Midvale. Details are at murraychamber.org.

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

April WIB Luncheon, a Davis Chamber of Commerce event. Speaker is Utah State Sen. Todd Weiler. Location is Davis Hospital, 1600 W. Antelope Drive, Layton. Cost is \$15 for members, \$20 for walk-ins. Details are at davischamberofcommerce.com.

April 13, noon-1 p.m.

Business Educational Workshop, a Holladay Chamber of Commerce event focusing on the decision to franchise or license your model. Location is myBusinessBar, 4535 S. 2300 E., Holladay. Cost is \$10. Details are at holladaychamberofcommerce.org.

April 14, 7:30-9 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.

April 14, 8 a.m.-3:30 p.m.

11th Annual Utah Economic Summit. Event features keynote presentations, breakout sessions and networking breaks. Morning keynote speaker is Gov. Gary Herbert. Lunch keynote speaker is Arthur C. Brooks, president of the American Enterprise Institute and bestselling author. Location is the Grand America Hotel, 555

Calendar

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S. Main St., Salt Lake City. Cost is \$175. Details are at <https://utah-economicsummit.com/>.

April 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.

April 18, noon-1 p.m.

Silicon Slopes Spring 2017 Entrepreneurship Lecture Series, presented by the Utah Valley University Entrepreneurship Institute and Silicon Slopes. Speaker Dave Bateman, chief executive officer of Entrata, will discuss "Building a Company to Scale." Location is New UVU Classroom Building, Room CB101A, Orem. Free. Details are at <https://nvite.com/eb/30564232442>.

April 18, 2-4 p.m.

"How to Form an LLC" Workshop, a SCORE event featuring information about how to complete the paperwork to register a limited liability company and how to insure the liability protection offered by an LLC is not lost accidentally. Location is SCORE Downtown Branch, 310 S. Main, South Mezzanine, Salt Lake City. Cost is \$85. Details are at (801) 957-5453.

April 19, noon-1:30 p.m.

"New Pioneers" American Dream Award Luncheon. The Salt Lake Chamber and United Way of Salt Lake will recognize the contributions made every day by immigrants in Utah. Speaker Ali Noorani, executive director of the National Immigration Forum, will discuss Utah's unique role in shaping a constructive and

compassionate path forward for immigration reform. Location is Hilton Salt Lake City Center, 255 S. West Temple, Salt Lake City. Cost is \$65 (includes a copy of Noorani's book *There Goes the Neighborhood*). Sponsorships are available. Details are at slchamber.com.

April 20, 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.

April 20, 8 a.m.- 4 p.m.

Cache Business Summit 2017. Keynote speaker is Lt. Gov. Spencer Cox. Location is The Riverwoods Conference Center, 615 Riverwood Parkway, Logan. Cost is \$40 before March 31, then \$50 for online registration, \$60 at the door. Details are available by contacting the Logan Small Business Development Center at (435) 797-2277 or sbdc@usu.edu.

April 20, 10-11:30 a.m.

Education Appreciation Lunch, a Murray Area Chamber of Commerce event celebrating 36 teachers and 36 students from the Murray School District, Granite School District and AISU. Location is Brio Tuscan Grille, 6173 S. State St., Murray. Cost is \$20 with pre-paid RSVP by April 18, \$30 at the door. Details are at murraychamber.org.

April 20, 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 members,

\$15 for nonmembers. Details are at westjordanchamber.com.

April 20, 5:30-8 p.m.

Utah Innovation Awards, presented by the Utah Technology Council and Stoel Rives LLP. Innovation Showcase and reception begin at 5:30 a.m. Dinner and awards presentation begin at 6:30 p.m. Location is Hilton Salt Lake City Center, 255 S. West Temple, Salt Lake City. Details are available at utahtech.com.

April 20, 5:30-7 p.m.

"Photography For Business," a Cottonwood Heights Economic Development boot camp workshop. Local photographer Kari Sikorski will teach business owners how to take great photos for use on social media, websites and promotional materials. Location is Cottonwood Heights City Hall, 2277 E. Bengal Blvd., Cottonwood Heights. Free. Details are at chbusiness.org. RSVPs can be completed at pkinder@ch.utah.gov.

April 20, 7 p.m.

Spring Meeting of the Utah Society of Physician Entrepreneurs (SoPE). Speaker Shawn Fojtik, founder and chief executive officer of Control Medical & Distal Access, will discuss "Tales from the Trenches: Lessons Learned from a Medical Device Expert." SoPE meetings are for anyone who is interested in healthcare innovation and entrepreneurship. Location is Church & State, 370 S. 300 E., Salt Lake City. Free. Registration can be completed at Eventbrite.com.

April 25, 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 Bryn

Ramjoue, communications director at Red Butte Garden, will discuss "Communicating Effectively Using Technology." 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.

April 25, noon-1 p.m.

Silicon Slopes Spring 2017 Entrepreneurship Lecture Series, presented by the Utah Valley University Entrepreneurship Institute and Silicon Slopes. Speaker Josh James, chief executive officer of Domo, will discuss "What It Takes to be an Entrepreneur." Location is New UVU Classroom Building, Room CB101A, Orem. Free. Details are at <https://nvite.com/eb/30564232442>.

April 26, 1-5:30 p.m.

B2B Expo, a Davis Chamber of Commerce event. Activities begin with 1 p.m. keynote presentation by Steve Starks, president of Larry H. Miller Sports & Entertainment and president of the Utah Jazz. Expo doors open at 2 p.m. Location is Davis Conference Center, 1651 N. 700 W., Layton. Free. Details are at DavisChamber.WPEngine.com/B2B/.

April 27, 5:30-8 p.m.

Third Annual Food-entrepreneur Festival, a Salt Lake Chamber Women's Business Center (WBC) event. Event will feature a panel of local food entrepreneurs who will share their behind-the-scenes stories of how they achieved their dreams, live music, a cash bar and a showcase of 30 local companies providing a complimentary taste of their products. Location is The Falls Event Center at Trolley Square, 580 S. 600 E., Salt Lake City. Cost is \$10 in advance, \$15 day of event. Details are at slchamber.com.

April 28, 6:30-9 p.m.

130th Gala Celebration, a Salt Lake Chamber event. Location is George S. and Delores Dore' Eccles Theater, 131 S. Main St., Salt Lake City. Cost is \$250. Sponsorships are available. Details are at slchamber.com.

May 2, 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 3-4

Sixth Annual Governor's Utah Energy Development Summit, featuring keynote presentations by Ron Gerrard, senior vice president of environmental, health and safety and manufacturing excellence at Huntsman Corp., and Gov. Gary Herbert; panel discussions; breakout sessions; and the Energy Pioneer Awards. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Early-bird cost is \$125. Details are at governorsenergysummit.com.

May 4, 8:30 a.m.-noon

Ambassador's Topgolf Tournament, a West Jordan Chamber of Commerce event. Location is Topgolf, 920 Jordan River Blvd., Midvale. Cost is \$75. Sponsorships are available. Details are at westjordanchamber.com.

May 4, 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

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Opinion

Above all, doing away with corporate welfare is the right thing to do

If the pre-budget rumors are true, President Donald Trump is making good on his promise to drain the swamp by putting a few corporate welfare programs, such as the Export-Import Bank and the Overseas Private Investment Corp., on the chopping block. Unfortunately, getting rid of cronyism in the federal government won't be easy, given the deep-rooted and mutually beneficial relationship between politicians and commercial interests. Still, the new administration and Congress could take some action in the coming year to move in that direction.



VERONIQUE de RUGY

Before I start detailing how, let me say that abolishing all corporate welfare programs is the right thing to do. Corporate welfare, a practice in which government officials provide preferential treatment (such as loans, subsidies or regulatory preferences) to hand-picked firms or industries, is unfair. It picks winners and losers for no other reason than that they're politically connected or not politically connected. The winners are usually big and able to invest in lobbying on Capitol Hill. The victims are often unseen and usually don't have a press office.

Favoritism also slows the economy because entrepreneurs and businesses misdirect their resources. They spend time lob-

bying for those privileges instead of finding new ways to create value for customers.

Short of terminating programs, the first thing Congress could do is adopt fair-value accounting. Under the government's current accounting scheme, most direct and guaranteed loans look as if they cost taxpayers nothing and even create the illusion of returning money to the Treasury. Moving to a fair-value accounting system would actually capture the direct and opportunity costs of these lending programs.

That was the finding of a 2014 Congressional Budget Office report that looked at the real cost of three lending mechanisms — the Department of Education's four largest student loan programs, the Ex-Im Bank's six largest export credit programs and the Federal Housing Administration's single-family mortgage guarantee program. In our new Mercatus Center paper, "Curbing Favoritism in Government," Tad DeHaven and I explain that when the CBO switched to a fair-value accounting method like the one employed by the private sector, it found that rather than save or make money, these programs combined will cost taxpayers — excluding administrative expenses — roughly \$120 billion over the next 10 years. A fair-value accounting system would make these pro-

grams' costs more transparent.

Second, Congress could create a Base Realignment and Closure-like commission to eliminate favoritism. An independent commission made of non-politician experts would be charged with the narrow focus and specific instructions of reviewing programs, tax expenditures and regulations that confer privileges on commercial interests. The commission would then submit a package targeting the elimination of the most egregious corporate welfare programs. It would go into effect unless a joint resolution disapproving all of the commission's recommendations were passed and signed by the president.

Like BRAC, which it's modeled on, this would likely be a very effective tool to curb cronyism. BRAC successfully neutralized special interests, DeHaven and I say, as it provided "policymakers political cover by enabling them to support the overall package of base closures while putting up a public fight against closures back in the district to demonstrate they stuck up for their constituents' jobs."

Finally, lawmakers could start taking a real stand against corporate welfare. When then-Sen. Tom Coburn, R-Okla., successfully stood up against spending \$223 million worth of taxpayers' money through earmarks to reconstruct an Alaskan bridge connecting an airport on Gravina Island

(population 50) to the town of Ketchikan (population 8,900) — a bridge he labeled the "Bridge to Nowhere" — not only did we remember his gesture in the name of taxpayers but also it helped kill earmarks once and for all.

Coburn was following in the steps of former Sen. William Proxmire, a Wisconsin Democrat. Proxmire left Congress in 1989 and was an outspoken opponent of government waste, including corporate welfare. He would famously highlight a program that wasted public money and the public officials supporting it and give them "Golden Fleece Awards." According to *Time* magazine, his constant denouncing of government waste and those who supported it made Proxmire "the bane of defense contractors, pork-barreling colleagues and consumer frauds." His persistence won him very rare but important victories.

Lawmakers could emulate this model to fight against the unfairness of corporate welfare and stand for its unseen victims. Their efforts might not always be successful, but they would be remembered for trying to bring some justice and balance against those giant beneficiaries of favoritism.

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

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Will the retreat at Mar-a-Lago mark the passing of the baton to China?

We do not yet have the official agenda for next month's meeting at Mar-a-Lago between Donald Trump and Chinese Pres. Xi Jinping. But after 75 years of American leadership on the world stage, we might be watching the beginning of a handover of power from the United States to China. Pres. Trump has embraced a policy of retreat from the world, opening a space that will be eagerly filled by the Communist Party of China.



FAREED ZAKARIA

Trump railed against China on the campaign trail, bellowing that it was "raping" the United States. He vowed to label it a currency manipulator on his first day in office. But in his first interaction with Beijing, he caved. Weeks after his election, Trump speculated that he might upgrade relations with Taiwan. In response, Pres. Xi froze all contacts between Beijing and Washington on all issues, demanding that Trump reverse himself — which is exactly what happened. (Perhaps coincidentally, a few weeks later, the Chinese government granted the Trump organization dozens of trademark rights in China, with a speed and on a scale that surprised many experts.)

The Trump administration's vision for America's disengagement from the world is a godsend for China. Look at Trump's proposed budget, which would cut spending on "soft power" — from diplomacy and foreign aid to funds for international organizations — by 28 percent. Beijing, by contrast, has tripled the budget of its

foreign ministry in the last decade. And that doesn't include its massive spending on aid and development across Asia and Africa. Just tallying some of Beijing's key development commitments, George Washington University's David Shambaugh estimates the total at \$1.4 trillion, compared to the Marshall Plan, which in today's dollars would cost about \$100 billion.

China's growing diplomatic strength matters. An Asian head of government recently explained to me that at every regional conference, "Washington sends a couple of diplomats whereas Beijing sends dozens. The Chinese are there at every committee meeting and you are not." The result, he explained, is that Beijing is increasingly setting the Asian agenda.

The Trump administration wants to skimp on U.S. funding for the United Nations. This is music to Chinese ears. Beijing has been trying to gain influence in the global body for years. It has increased its funding for the U.N. across the board and would likely be delighted to pick up the slack as America withdraws. China has already risen to be the second-largest funder of U.N. peacekeeping and, as *Foreign Policy* magazine's Colum Lynch observes, Beijing has more peacekeepers than the other four permanent Security Council members put together. Of course, in return for this, China will gain increased influence, from key appointments to shifts

in policy throughout the U.N. system.

The first major act of the Trump administration was to withdraw the United States from the Trans-Pacific Partnership, a treaty that would have opened up long-closed economies like Japan and Vietnam, but also would have created a bloc that could stand up to China's increasing domination of trade and economics in Asia. The TPP was, in Singaporean Prime Minister Lee Hsien Loong's words, "a litmus test" of America's credibility in Asia. With

Washington's withdrawal, even staunchly pro-American allies like Australia are now hedging their bets. Australian Prime Minister Malcolm Turnbull has raised the possibility of China joining the TPP, essentially turning a group that was meant to be a deterrent against China into one more arm of Chinese influence.

America's global role has also always

see ZAKARIA next page



Opinion

Saving up an emergency fund may be daunting, but it's a challenge that's doable

We all would love to have a little extra cash on hand for emergencies. Saving up that cash can be a challenge – but with a little effort, that challenge can be met.

Imagine a 30-year-old couple with no real savings. Let's call them Kurt and Diana. Together, they earn about \$8,000 a month, but their household finances are being squeezed by education debt, rent, and the high cost of living in an affluent metro area. They have about \$300 in the bank between them, and they just learned they have a baby on the way.

Their need to save has never been greater. How can they do it?

They have many options for building their fund, more than they first assume. Kurt has an old dirt bike gathering dust in his dad's garage, and he is no longer into off-road motorcycling. Even in its dusty condition, it could easily be sold for more than \$1,500.

They each have gym memberships; Kurt drops his and Diana switches to a cheaper gym, leading to a 12-month savings of \$500.

Kurt also explores the possibility of working weekends or evenings as a barista in addition to his full-time job, a move that

could bring in a couple of thousand dollars in the next few months.

The pair sense they have a federal tax refund coming – and the average IRS refund for the 2015 tax year was \$2,860. They could put some or all of a four-figure refund toward their emergency fund, rather than toward paying down their student loans.

Ideally, Kurt and Diana's emergency fund should be \$25,000 or more (the equivalent of three or more months of living expenses). No, they are not going to come close to that this year. Or next year. They have started, though, and it looks as if they will soon have a few thousand dollars set aside for emergencies. Even having \$1,000 could ease many acute financial pains.

There are numerous potential ways to boost your emergency fund. Some are simple: Save \$5 or \$10 a week and deposit it, eat out less, drop those memberships and subscriptions, sell something, save the money the IRS hands back to you. Some require more ingenuity and energy: getting a part-time job for supplemental income, renting out a room.

Perhaps the easiest way of all is to create an automatic transfer of a small portion of your paycheck into a dedicated emergency savings account each month. Saving will seem painless this way, and when you pay off a debt, you can direct the money you used each month to reduce it into your

emergency fund instead.

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



MARK LUND

ZAKARIA

from previous page

meant being at the cutting edge in science, education and culture. Here again, Washington is scaling back while Beijing is ramping up. In Trump's proposed budget, the National Institutes of Health, NASA and the national laboratories face crippling cuts, as will many educational and scholarship exchange programs that have brought generations of young leaders to America to be trained and exposed to this country and its values. Beijing, meanwhile has continued to expand "Confucius Institutes" around the world and now offers 20,000 scholarships for foreign students to come to China. Its funding for big science expands every year. The world's largest telescope is now in China, not the United

States.

The Trump administration does want a bigger military. But that has never been how China has sought to compete with U.S. power. Chinese leaders have pointed out to me that this was the Soviet strategy during the Cold War, one that failed miserably. The implication was: Let Washington waste resources on the Pentagon, while Beijing would focus on economics, technology and soft power.

Trump's new national security advisor, H.R. McMaster, once remarked that trying to fight America symmetrically — tank for tank — was "stupid." The smart strategy would be an asymmetrical one. The Chinese seem to understand this.

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Business Tech

Potential of the 'Internet of things' is limitless, but be careful with security & privacy

The Internet of things, or IoT, has become a buzzword when talking tech and it has already made an impact on how businesses work and how we live our lives. The one thing that experts seem to agree about completely is that IoT is here to stay and will significantly impact our lives. However, many detractors have concerns about security and privacy that go along with such an interconnected future.



MIKE HERRINGTON

The principle behind IoT is really fairly simple. *Tech Target* defines IoT as “a system of interrelated computing devices, mechanical and digital machines, objects, animals or people that are provided with unique identifiers and the ability to transfer data over a network without requiring human-to-human or human-to-computer interaction.”

IoT is basically the convergence of wireless technologies, micro-electromechanical systems, micro services and the Internet. The idea is that the whole world becomes connected — and human

imagination is the limit of what can be done.

Some practical examples of IoT include wearable technologies such as Fitbit and the Apple Watch. These “things” are wirelessly connected to the world and have built-in sensors that report data. They have applications that can be accessed through the Internet and allow the user to see actionable data and even send reminders that prompt to action.

The potential applications are limitless. There are “smart” coffee makers now that can brew your perfect cup of joe each morning at 6 a.m. without any human interaction. There are farmers that use “precision farming” techniques where a series of sensors are used to test sunlight levels, moisture in the soil and more to ensure that the crops have exactly what they need for optimum growth. There are smart heart monitors that can reliably report data of how a person’s heart is functioning back to their cardiologist, with backend applica-

tions that use advanced algorithms to predict potential problems.

What this means for business owners is that there is world of potential out there for them. Technology leaders should keep up to speed on IoT and look for potential ways it could benefit their specific businesses. One of the huge areas for potential success is business leveraging sensors on their products that report back data that will allow them to see how their product is used, when it breaks and even what users might want in the future.

Marketers and entrepreneurs love data and with IoT devices they will have a greater access to consumer data than ever before. Many devices will be able to track user behavior — or at least a series of data points surrounding their behavior. This data can be mined by savvy business owners to identify needs for new products and opportunities in the marketplace.

There are also some huge efficiency gains that IoT can give businesses specific to inventory tracking and management. If your business relies on warehousing

products in one form or another, remote scanners and high-tech devices can help you keep track of inventory and even reorder supplies when they get low. The idea of an efficient “smart warehouse” represents huge potential cost savings to business owners.

With all of the potential benefits of such a connected world, there are certainly some things that concern us about it. Security is at the forefront of these concerns. The fundamental weakness of the IoT is that it increases the number of devices behind your network’s firewall. Ten years ago we really only had to worry about connecting our computers. Now we have to worry about smartphones, tablets, watches and many other IoT devices. There has to be a way to secure and manage all of these devices.

Another large part of these security concerns are prompted by the fact that everything would have to be updated. Hackers are constantly trying to find a way into a network. Outdated computers or other devices are one of the most common ways they get in. Even

if they do support updates on a device for some time, they likely won’t do it forever. No updates equal higher security risk.

Privacy is also a concern. So many of these connected devices have sensors that are collecting data. Much of the data that is collected is personal. Where does all of that data go and who has access to it? Is it possible that Fitbit will track your personal health data and then sell that to insurance companies in the future? Could other personal data collected by your smart home be sold to marketers around the world?

While IoT offers a huge world of potential gains and efficiency for businesses, they need to be intelligent about how IoT devices are implemented as part of a business IT strategy. In addition, technology leadership should have plans in place to secure and update those devices. If done correctly, the potential of IoT is limitless.

Mike Herrington is vice president of sales for i.t.NOW, where he consults with business owners on IT solutions and strategy.

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CALENDAR*from page 9*

from the menu). Details are at westjordanchamber.com.

May 5, 8:45-11 a.m.

“Networking Without Limits,” a Salt Lake Chamber event. Jim Woodard of CCI Mechanical Services will discuss “Building Better Business Relationships.” Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$15 for members, \$20 for nonmembers. Details are at slchamber.com.

May 8, 5:30-7:30 p.m.

Kickoff for the ElevateHER Challenge, a Women’s Leadership Institute event. Speaker Denece Huftalin will share her insights and discuss how to empower women in the community. Location is The Falls Event Center at Trolley Square, 580 S. 600 E., Salt Lake City. Cost is \$75. Details are at slchamber.com.

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

Third Annual ElevateHER Challenge Luncheon, a Women’s Leadership Institute event. Speaker Barbara Annis will discuss her research about gender intelligence and the difference between women’s and men’s brains. Location is Zions Bank Founder’s Room, 1 S. Main St., 18th floor, Salt Lake City. Cost is \$75. Details are at www.wliut.com.

May 10, 11:15 a.m.-1 p.m.

Connect 4 Luncheon, a Sandy Area Chamber of Commerce event. Activities include lunch and networking 11:15 a.m.-12:15 p.m., followed by golf lessons 12:15-1 p.m. (space is limited). Location is River Oaks Golf Course, 9300 Riverside Drive, Sandy. Cost is \$15 for members, \$20 for nonmembers for lunch only; \$20 for members, \$25 for nonmembers for lunch and golf lessons. Details are at sandychamber.com.

May 11, 10 a.m.-2 p.m.

Annual Tradeshow & Luncheon, a Building Owners & Managers Association (BOMA) event featuring a gathering of building owners, managers and vendors and open only to property/facility managers, assistant managers and chief engineers. Booth sales are underway. Location is South Towne Exposition Center, 9575 S. State St., Sandy. Registration deadline is April 28. Registration can be completed at www.bomautah.org.

May 12, 7:30-9 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.

May 12, 8:30 a.m.-4 p.m.

Utah Veteran Business Conference, a Utah Veteran Owned Business Coalition event with the theme “Connecting Veteran Entrepreneurs and Business Owners with the Resources They Need To Be Successful In the Marketplace.” Event features keynote presentations, panel discussions, business presentations and networking sessions. Location is Salt Lake Community College’s Larry H. Miller Campus, Karen Gail Miller Conference Room, 9750 S. 300 W., Sandy. Cost is \$30. Details are at slchamber.com.

May 15, noon-2 p.m.

Provo International

Business Forum, a World Trade Center Utah event. Forum will feature keynote remarks by WTC Utah President and CEO Derek Miller, plus a panel of business owners and community leaders speaking of lessons learned from international expansion and discussion on high-impact opportunities in international markets. Location is New Skin Corporate Office, 75 W. Center St., Provo. Free, but registration is required. Registration can be completed at Eventbrite.com.

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, 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, 5-7 p.m.

Women’s Business 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 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 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 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 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.

LEASE*from page 1*

er and Huntington power plants through 2020.

The coal industry at the SUFCO and other area mines has nearly 1,700 mining and related jobs.

At the same time, Zinke made a move he said signals a new focus on energy development on public lands “where appropriate.” He appointed Mike Nedd as acting director of the national Bureau of Land Management. Nedd was described as a career employee and was assistant director for energy, minerals and realty management, holding that position since 2007.

Zinke’s statement when appointing Nedd has energy developers thinking change is coming. “Let me make one thing clear: The Interior Department is in the energy business, and Mike is an energy guy who understands the balance we must strike when developing resources and creating jobs on our public lands. It is my hope that working together he will help identify areas where we can expand responsible mineral development while still conserving habitat and wildlife,” Zinke said.

“The United States has more coal than any other nation on Earth and we are lucky to be at a time in our history that we have the technology available to responsibly mine coal and return

our land to equal or better quality after,” said Zinke. “For many communities and tribes in Utah, Montana, New Mexico and other states across the West, coal on public lands has been both a boon and a missed opportunity. With the potential for thousands of jobs and millions in economic opportunity, the Interior Department is committed to balancing the development and conservation of these resources. The Greens Hollow lease sale is a sign of optimism for the Trump administration and the pro-energy and pro-growth economic policies to come.”

On Jan. 4, the Utah BLM office held a competitive coal lease sale for 6,175 acres of the underground Greens Hollow coal lease tract following several stages of environmental analysis. The

bid of \$22.85 million by Canyon Fuel was determined to be the high and acceptable bid ensuring fair market value of the coal.

The tract is part of the Wasatch Plateau Known Recoverable Coal Resource Area and is immediately adjacent to the operating SUFCO mine near Salina. The lease is wholly underground coal with approval for two small surface disturbances necessary for safety and essential mine services. The Greens Hollow lease is feasible to underground mining, which helps ensure the vital water, aesthetic, and archeological resources are protected, the BLM office said in a release.

According to the U.S. Forest Service, coal leasing and active underground mining have occurred in the area since the

1940s. The existing mine in Salina Canyon provides electricity to about 1.4 million households. The coal resources in the Greens Hollow Tract could power 11.8 million homes.

Environmental groups that include the Sierra Club and the Grand Canyon Trust appealed the lease of tract last year, citing potential impacts to habitat for the imperiled greater sage grouse.

Nathaniel Shoaff, an attorney with the Sierra Club, blasted the recent lease decision. “Today Secretary of the Interior Zinke sold out Utah to please a single, out-of-state coal company. Despite low demand in the U.S. and international markets for the coal Utah is already mining, Zinke has now placed over 6,000 acres of public land in jeopardy,”

RMP*from page 1*

Last year the company’s filings resulted in a \$16.9 million decrease in customer electricity bills.

“Our goal is to provide reliable electricity at the lowest prices possible,” said Joelle Steward, director of rates and regulatory affairs manager for Rocky Mountain Power. “This adjustment is one of the ways we make sure our customers are not overcharged.”

The utility’s application with the commission seeks to have the

rate changes for the REC sales begin June 1 and the changes for the energy costs May 1. The company also said it expects to seek another rate decrease for customers later in the year, when the balance from the last EBA has been fully recovered.

Last year, the Legislature passed the Sustainability Transportation and Energy Plan (STEP) Act, which allows the utility to recover all of the fuel and purchase electricity to customers, beginning last June 1. As a result of the law, customers are receiving an additional \$1 million in lower

costs through this filing.

Customers would have saved another \$700,000 had the STEP law been in effect for the entire year. Subject to approval of the commission, STEP also provides funding for a renewable energy tariff, electric vehicle charging stations, large-scale battery storage, solar development and other air quality initiatives with a minimal impact to customers.

Rocky Mountain Power serves more than a million customers in Utah, Wyoming and Idaho. The utility is part of PacifiCorp, which has nearly 1.8 customers in six western states.



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