

# THE Enterprise

## UTAH'S BUSINESS JOURNAL

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## OF NOTE



### A sign of the times

Salt Lake City's Overstock.com has become the first major company to pay its Ohio state business taxes in bitcoin. The company will pay its commercial activity taxes in the cryptocurrency using the state's recently launched OhioCrypto.com platform. Overstock became the first major retailer to accept cryptocurrencies for purchases on its website back in 2014.

### Industry News Briefs

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Alice Steinglass, president of Code.org, takes the stage during last year's Silicon Slopes Tech Summit. The Governor's Office of Economic Development recently followed legislative direction and approved \$250,000 annually through 2023 to help Silicon Slopes produce the young-but-growing conference.

## Tech gathering receives capital infusion from state Legislature

**Brice Wallace**

*The Enterprise*

A nascent gathering of tech junkies just got a financial boost.

The annual Silicon Slopes Tech Summit, in just its third year but expecting perhaps 20,000-25,000 attendees later this month, has received a commitment from the Governor's Office of Economic Development (GOED) board to help Silicon Slopes offset the costs of putting on the show.

The board's action was essentially a pass-through of funds approved in the

2018 by the Legislature and amounts to \$250,000 annually through 2023 from the state's Industrial Assistance Fund. SB146 requires Silicon Slopes to report on the conferences' economic impact to the state, new tax revenue to the state, and attendance of out-of-state business prospects.

The first summit in 2017, organized with little preparation time, had more than 5,000 attendees. Last year's total was more than 14,000. This year's summit takes place Jan. 31-Feb. 1 at the Salt Palace Convention Center in Salt Lake City.

**see SUMMIT page 4**

## Shared office company will add 250 jobs as it expands in Utah

A company that provides shared office and meeting space and online meeting software is expanding in Utah, planning to add 250 jobs over the next five years.

Salt Lake City-based Teem LLC, which was acquired last year by New York-based WeWork, made the announcement after being approved for a tax credit incentive by the Governor's Office of Economic Development (GOED) board.

"We have enjoyed tremendous success

in Utah in large part because this is such a great place to find and attract talent," Shaun Ritchie, Teem CEO, said in a prepared statement. "We are excited to work with Gov. [Gary] Herbert's administration to continue to expand our team and create economic opportunity in the place we call home."

**see TEEM page 4**

## Housing prices drive CPI with another record

Housing price hikes along the Wasatch Front didn't take the holidays off like they usually do. For the second consecutive month, home prices in December set a year-over-year record for growth, according to the Zions Bank Wasatch Front Consumer Price Index (CPI). The 0.4 percent rise was unusual because housing prices typically dip in December. From December 2017 to December 2018, Utah housing prices increased by 9.4 percent — the biggest jump since the Zions Bank started tracking the such things in 2010.

The CPI increased 0.3 percent from November to December on a non-seasonally adjusted basis. Year-over-year, the index has grown 5.4 percent, which is tied for the largest year-over-year price increase in the index's history. Nationally, the Consumer Price Index has increased 1.9 percent since December 2017.

Housing prices are the leading factor for overall price growth since November 2018 and since December 2017. Food away-from-home and utilities prices are the next-largest factors in the overall price increase from November. Transportation and medical care price growth are secondary drivers of the year-over-year price changes, Zion Bank said.

In terms of job growth, construction has been one of the fastest-growing industries for years, according to the Utah Department of Workforce Services. Even so, Utah's population growth has been so rapid that supply has still fallen below demand.

"The rapid price growth we're seeing in housing will stay strong until the supply of newly built houses overtakes both pent-up and near-term demand," said Scott Anderson, Zions Bank president and CEO. "Thankfully, our strong job market is encouraging the construction industry to keep investing in residential housing units here in Utah."

The Kem C. Gardner Policy Institute's database on construction in Utah shows that permits for 20,686 residential units were released from January to October 2018, an

**see CPI page 3**



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## Point of the Mountain Board Authority looking for director to oversee development

The Point of the Mountain Board Authority, the body charged with the disposition of land where the Utah State Prison now stands, is searching for an executive director to oversee

the process of developing the site once the prison has been relocated.

"This is one of the largest economic development opportunities in our state's history," said

Lt. Gov. Spencer J. Cox, co-chair of the Point of the Mountain Authority. "The executive director will oversee the development of nearly 700 acres in the heart of Silicon Slopes. It will be a once-

in-a-lifetime opportunity for the person selected to work with the Authority Board. Development experience and a good understanding of the political process will be important attributes for a successful candidate."

The Utah State Legislature created the Point of the Mountain Authority Board to lead the process as the prison moves from its current Draper site to the new site west of the Salt Lake City International Airport. While the official move will likely occur in two years, the executive director will oversee the planning that must be done before the move and the subsequent development of the property. The new executive director will work with the Board Authority to strategize and plan for the use and sale of the property.

Members of the Point of the Mountain Board Authority include co-chairs Cox and Snow; Sen. Jerry Stevenson R-Layton; Sen. Lincoln Fillmore, R-South Jordan; Draper Mayor Troy Walker; South Jordan Mayor Dawn Ramsey; Commissioner of Higher Education Dave Buhler; Director of the Utah Division of Facilities Construction Management Jim Russell; Utah Governor's Office of Economic Development Executive Director Val Hale; and Alpine Co. CEO April Cooper. An additional appointment from the Utah House of Representatives is open on the board.

The executive director's job description is available at <https://agency.governmentjobs.com/utah/default.cfm?action=jobbulletin&JobID=2310894>.

## Ride Systems merges with Indianapolis firm

Morgan-based Ride Systems LLC and DoubleMap Inc. of Indianapolis, Indiana, have merged their vehicle-tracking software companies to form Journey Holding Corp. The new firm is now considered the largest public transit tracking system provider in North America, according to a release from the new joint venture. The merging firms now supply services for public transit riders in over 700 cities.

"The combining of our two companies presents an amazing opportunity to gain majority market share as well as afford us the unparalleled capability of reaching transit riders everywhere," said Justin Rees, CEO of Ride Systems. "We are fortunate to have talented teams within both companies and we look forward to working together toward future success."

According to Rees, in the past 10 years, the public transporta-

tion industry has seen a shift in its passenger base to include a more tech-savvy, app-using customer who seeks on-demand services at the push of a button. Customers have come to expect real-time GPS tracking of arriving busses as well as accurate arrival times, and as a result, more cities and transit operators are turning to computer-aided dispatch systems like DoubleMap and Ride Systems to provide the technology infrastructure needed to meet this demand.

Both Ride Systems and DoubleMap will continue operating semi-independently under the umbrella of the newly formed Journey Holding Corp. Rees will retain his title as CEO of Ride Systems and has been named CEO of Journey Holding. Aimee Ferrin will be chief operating officer of Ride Systems and Journey Holding. Ilya Rekhter, CEO of DoubleMap, will become co-president of Journey Holding along with Peter Ser-

Vaas, founder of DoubleMap, who continues as its president. Megan Dixon will be chief of staff and Eric Jiang will be chief technology officer for DoubleMap and Journey Holding.

"This transaction will enable both companies to collaborate on innovation and ultimately make it easier for the average person to move about their day without needing to own a car," said Rekhter.

"We are very excited about the combined business, Journey Holding Corp., becoming the leader in the dynamic mobility landscape," said SerVaas. "Ride Systems has a proven operational track record and DoubleMap has an unparalleled commitment to innovation and an eye for potential future strategic opportunities. The new company is positioned for growth in an era of electric scooters, car-sharing, autonomous vehicles and future mobility solutions."

The Point of the Mountain

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# Arizona fashion software company buys Salt Lake's Red Wire Group sewing operation

Salt Lake City-based Red Wire Group LLC, a contract sewing manufacturer, has been acquired by 12 ReTech Corp., a retail fashion shopping software company with U.S. headquarters in Scottsdale, Arizona, and operations in Europe and Asia. The stock-for-stock transaction is scheduled to close by the end of January.

Red Wire's local factory is in very close proximity to the 12 ReTech-owned Emotion Fashion Group's (EFG) facility in Salt Lake, making the deal a natural fit, according to a release from 12 ReTech. The company said that Red Wire Group has outgrown its existing facility's capacity and can benefit from the excess capacity that EFG currently possesses.

Angelo Ponzetta, 12 ReTech's CEO, said, "We believe that Red Wire is very synergistic to our current EFG operation. In addition to the revenue and profits

that Red Wire brings to the group, we add efficiency and expertise to continue to drive down our production costs that began with our relocation of EFG from Los Angeles to Salt Lake City. This extra capacity and efficiency will allow Red Wire to take on many more jobs that should catapult its revenue from its current \$650,000 to three to four times that annually, while increasing our margins."

"Being acquired by 12 ReTech was just the catalyst for future acquisitions. I am thrilled to team up with Red Wire. Their production team is outstanding and will allow our team to focus on revenue growth and delivery fulfillment," said Hub Blanchett, president of EFG.

"We have been working on this acquisition throughout the holiday season and while we executed non-binding letters of intent, we decided to wait until the signing of the exchange agree-

ment to announce this news as our past experience with acquisitions has taught us that Murphy's law typically applies at the signed-letter-of-intent stage," said Ponzetta.

"I am excited to become part of 12 ReTech team," said Greg Haezl, managing member of Red Wire. "Being a technology expert myself, I have seen what they are doing to help retailers improve themselves. The technology that is available at 12 ReTech is very exciting and I plan to lend my own expertise to their efforts. At the same time, Red Wire's capabilities will help EFG's own manufacturing floor operations and their extra capacity will allow us to substantially grow our own business. I have seen firsthand the commitment and assistance the whole 12 ReTech team brings to every acquisition and this strongly influenced our decision to be acquired."

"At our core, we are a soft-

ware company whose technology allows retailers to combat the dual threats of Walmart and Amazon, both online and in physical stores," 12 ReTech said in a release. "Our micro-brand rollout

acquisition strategy allows us to demonstrate the effectiveness of our software, devise and test new products, while providing shareholder value through immediate revenue and earnings growth."

## Parker new president at SCM

Rodney R. Parker, a shareholder at Snow Christensen & Martineau, has been appointed president of the firm. His appointment was effective Jan. 1.

Parker replaces Andrew M. Morse, who has served as the firm's president since 2011. Parker leads the firm's appellate practice. His practice focuses on civil and criminal appeals, product liability,

family law and general litigation. He has been an attorney at Snow Christensen for the past 35 years.

Parker graduated magna cum laude from the University of Utah in 1980 with a bachelor's degree in business. He graduated from the S.J. Quinney College of Law in 1983. He served as associate deputy attorney general on the staff of the deputy attorney general of the United States in Washington, D.C., from 1988 to 1989. In that position, he exercised the division's oversight function for the Lands and Natural Resources Division and the Civil Division.

## Lassonde launches Entrepreneur Challenge

The Lassonde Entrepreneur Institute of the David Eccles School of Business at the University of Utah has opened registration for the 2018-19 Utah Entrepreneur Challenge. The statewide business competition is open to university students in Utah. Teams compete for \$100,000 in cash and in-kind prizes, including a \$40,000 grand prize. The registration deadline is Feb. 14.

The competition is cosponsored by Zions Bank.

"The Utah Entrepreneur Challenge encourages competitors to think critically and take a real-world approach through the competition," said Dakota Rose, the student associate of marketing for the competition. The student competition chair, Parker Andriese, added, "The skills to be a successful competitor will not only enhance stu-

dents' future educational paths, but may stem into a career."

With equity-free funding from Zions Bank, support from local businesses and an expanded professional network, the Utah Entrepreneur Challenge helps students launch their startup ideas, the Lassonde Institute said in a release.

Last year's \$40,000 grand-prize winner, Portal, is developing a product that assists wheelchair users in opening doors. The device is attached to an existing automatic door, and when a user who has downloaded the accompanying app comes within 5 feet of the door, it opens automatically. Other past winners have gone on to raise millions of dollars in funding and expand worldwide.

To participate, students can visit the event website <https://lassonde.utah.edu/uec> to download the competition packet and apply online.

## CPI from page 1

increase of 4.4 percent from the year before.

"With the one-to-two-year lead time that it takes to complete housing units, I anticipate that housing supply will catch up to demand within 12-18 months," said Randy Shumway, chairman and partner of Cicero Group, a Salt Lake City research firm that does data collection and analysis for the CPI. "That means we'll continue to see residential unit values be strong and even increase in the near term, but that construction will finally be at pace with Utah's population growth in about year."

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SUMMIT

*from page 1*

“They’ve got one great speaker after another — people that are well-known in the tech community, not just in Utah but throughout the United States and the world,” said Mel Lavitt, chairman of the GOED board’s incentives committee. “It certainly helps our tech sector, which I think of all of our sectors is the most booming right now and we want to keep it that way, and the idea of the Silicon Slopes summit is to make this a must-go-to conference that people throughout the country and overseas will come to every year. And they’re well on their way to doing that.”

This year's summit will feature keynote presentations, breakout sessions, entertainment, parties, networking opportunities, and a screening of a film from the Sundance Film Festival. Among prominent speakers are Ben Silbermann, co-founder and CEO of Pinterest; Margo Georgiadis, CEO of Ancestry; John Warnock, founder of Adobe; John Foley, CEO of Peloton; Bill McDermott, CEO of SAP; Karl Sun, CEO of Lucidchart; Hewlett

Packard President Enrique Lores; Damien Patton, CEO of Banjo; and Aicha Evans, CEO of Zoox.

Clint Betts, Silicon Slopes' executive director, last year predicted the summit will be Utah's replacement for the Outdoor Retailer trade shows and that attendance could reach 40,000-50,000 in the next three to five years.

"We appreciate your support," Betts told the GOED board by phone following the grant approval. "I think Silicon Slopes Tech Summit 2019 is going to be, by far, the best event Silicon Slopes has ever organized. The way this thing is tracking is just unbelievable. The response we've received, not only from people within Utah in the tech community here within the state but the tech community around the world, has been phenomenal."

"I think this is the year, just like 2018, Utah's tech community puts its flag in the ground as a global tech hub. I think this is the year that this thing becomes a global tech event, and your support, the support of the GOED board and everyone in that room, has helped make that possible."

"You're a true asset to the tech community," Jerry Oldroyd, the GOED board's chairman, told



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TEEM

*from page 1*

Teem, founded in 2012 and with 100 employees, offers room-booking, guest management, indoor navigation and analytics tools from its mobile and desktop apps to allow organizations to manage their offices more effectively. WeWork acquired Teem in September for a reported \$100 million.

Tom Wadsworth, GOED's business development and corporate incentives manager, said the jobs would be added in Salt Lake City and Lehi, Pocatello.

Lake City and Lehi. Prior to the acquisition, WeWork had no operations outside of California and New York, he said.

"It's going to be an experi-

“I’m going to try an experiment on the WeWork side. As I mentioned, they don’t have any operations outside of New York or San Francisco, and we’re hoping that these 250 jobs and the operations here will be a model for them to follow on with additional growth in the future,” Wadsworth said.

Mel Lavitt, chairman of the GOED board's incentives committee, said WeWork "is going to be really, really big and they've got a huge head start. I think this gives us a huge leg up on expansion because once they're here, I'm sure other cities will be vying for their expansion. . . ."

"It's a tremendous opportu-

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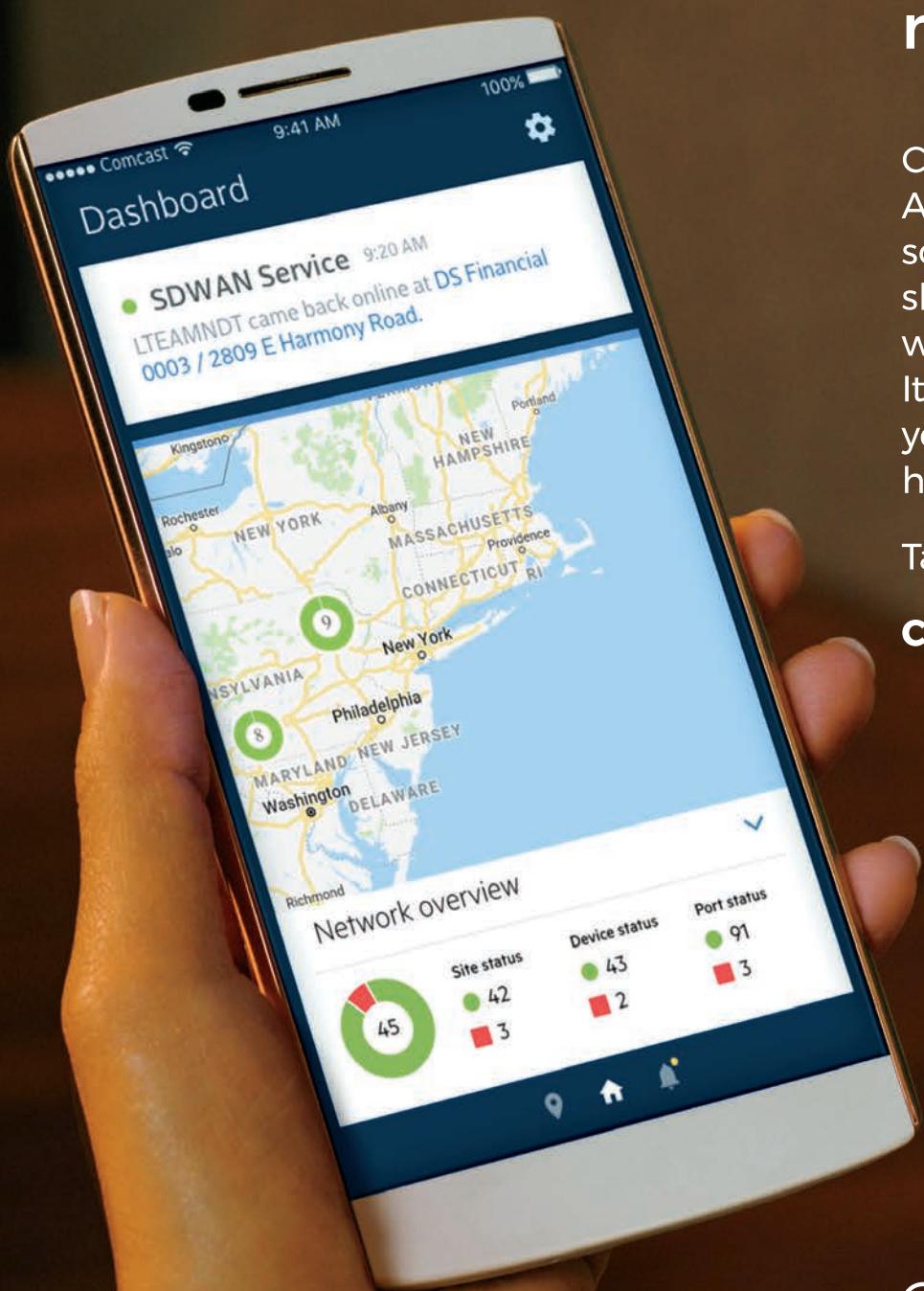
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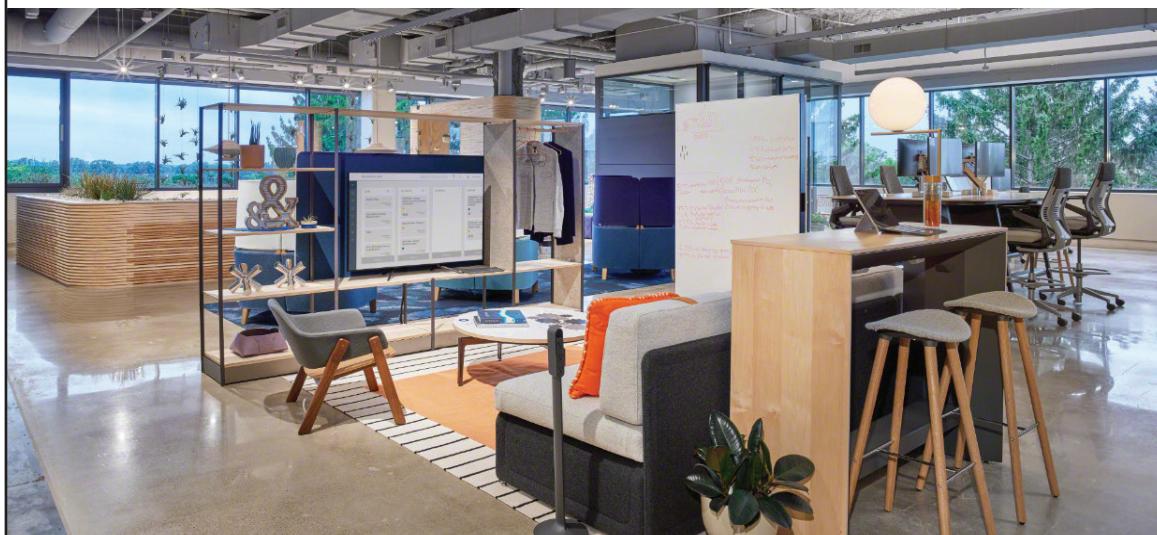
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## What nearly 10,000 miles on the road throughout Region VIII has taught me

When I became regional administrator at the U.S. Small Business Administration, I never would have imagined the many positive experiences and challenges I've experienced during my visits across the Rocky Mountain region. Twelve months, six states and nearly 10,000 miles later, I have taken the road less travelled and learned that the small-business vitality of our local communities is getting stronger each day, thanks to pro-growth economic policies that have been implemented over the past year. The small-business climate has changed for the better with the passage of the Tax Cuts and Jobs Act, a reduction in red tape and government bureaucracy, and a new positive outlook that has infiltrated both big and small businesses across the nation.

This positive outlook was verified during Small Business Saturday back in November, which kicked off the holiday shopping season for small businesses with record levels of participation. Total reported spending among U.S. consumers who said they shopped at independent retailers and restaurants on that day reached a record high of \$17.8 billion, according to data released from the 2018 Small Business Saturday Consumer Insights Survey from American Express and the National Federation of Independent Business (NFIB). Based on this annual survey over the years, Small Business Saturday spending has now reached a reported estimate of \$103 billion since the day began in 2010.

Even though retail sales continue to be a bright spot during the holiday season, there still are pockets of the economy that continue to struggle and need help. Rural communities represent more than just vast farmlands and mountain towns; they are the fabric of our country. Unfortunately, main streets in small-town America have struggled in recent years. Negative forces including de-

mographic shifts, a lack of access to capital and unreliable Internet service have hampered many rural businesses' ability to grow and expand.

Moving into 2019, the SBA will focus its programs and services toward improving access to capital for small businesses in rural communities as well as a renewed attention to providing business training and access to federal contracts for businesses located in those same areas.

To that end, the SBA recently signed a memorandum of understanding with the U.S. Department of Agriculture to strategically align our investment, training and support capabilities for rural markets. Ensuring that rural entrepreneurs have the same opportunities as their urban counterparts is a top priority for the Trump administration. I look forward to working with USDA and all our federal partners as we strive to create an environment conducive to growth and prosperity for rural America.

My mantra remains that small business is big business in Utah. Utah's 280,000 small businesses continue to generate two of every three net new jobs and deliver essential goods and services to the state's population. As the voice of our nation's entrepreneurs, the U.S. Small Business Administration celebrates the United States' 30 million small businesses that still ignite our local economies and enrich our communities throughout the year.

I look forward to the challenges the next 12 months have in store for me here at the SBA. All of us at the SBA are ready and willing to do what's necessary to help our rural neighbors prosper in 2019. For more information on SBA's programs and services, please visit [www.sba.gov](http://www.sba.gov) and remember to follow us on Twitter @SBARockymtn.

Dan Nordberg is the SBA's Region VIII administrator and is based in Denver. He oversees the agency's programs and services in Colorado, Montana, Utah, North Dakota, South Dakota and Wyoming.



DAN NORDBERG



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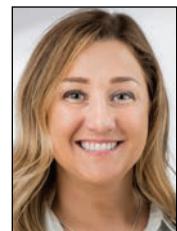
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# Industry Briefs

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

## CONSTRUCTION

- **FFKR Architects**, Salt Lake City, has named five new senior associates: **Jessica Hoffman**, **Trenton Jones**, **Mandy Martineau**, **Abram Nielsen** and **Jodi Geroux**.



*Jessica Hoffman*



*Trenton Jones*

FFKR is an architectural, interior design, landscape architecture and planning firm serving the western United States since 1976.



*Mandy Martineau*



*Abram Nielsen*



*Jodi Geroux*

## GOVERNMENT

- A total of 399 Utah students will get relief totaling \$980,547.39 as a part of settlement funds resulting from a \$493.7 million nationwide lawsuit against Illinois-based **Career Education Corp.**, a for-profit education company. The company has agreed to reform its recruiting and enrollment practices and forgo collecting about \$493.7 million in debts owed by 179,529 students nationally. The company also has agreed to pay \$5 million to the 49 states involved in the

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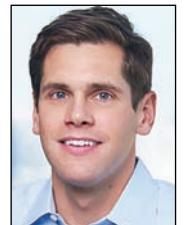
lawsuit. Utah's \$50,000 share will go to the Consumer Protection Education and Training Fund. The company offers primarily online courses through American InterContinental University and Colorado Technical University.

## INVESTMENT

- **RainFocus**, a Lehi-based event marketing platform company, has secured a \$40 million investment from **JMI Equity**, which is focused on investing in software companies. RainFocus said the funding will be used to accelerate and broaden product development efforts, expand its global organization, and further other strategic initiatives. In conjunction with the investment, **David Greenberg** and **Larry Contrella**, JMI's general partner



*David Greenberg*



*Larry Contrella*

and principal, respectively, have joined the RainFocus board of directors.

- **Big Squid**, a Salt Lake City-based predictive analytics and automated machine learning software company, has secured \$9 million in Series A-1 funding, led by **Lewis & Clark Ventures**, with plans to further develop its Kraken platform. Other participants in the funding round include existing investors **Silverton Partners**, **Signal Peak Ventures** and **Kickstart Seed Fund**. The new investment brings Big Squid's total amount raised to over \$18.5 million.

## LAW

- **Craig Dell Attorneys** has opened law offices at 2825 E.

Cottonwood Parkway, Salt Lake City, and 1794 Olympic Parkway, Park City. The boutique law firm focuses on estate planning, tax planning, elder law, probate, trust administration, asset protection, and life or long-term insurance denials.

- The shareholders of **Maschhoff Brennan**, an intellectual property and commercial litigation firm with offices in Park City, Salt Lake City and three other locations, have elected **Kirk Harris** as its next managing shareholder. Harris joined the firm in 2012 and has been serving on the firm's executive committee. His prac-



*Craig Dell*



*Kirk Harris*

tice focuses on complex business and intellectual property litigation. Harris succeeds **Eric Maschoff**, who has been serving as the firm's managing shareholder for the past eight years. The firm also named **Bethany Adamek** to the newly created position of executive director.

She will oversee operations throughout the firm's five offices, including HR, marketing, information technology and more. She joined the firm in 2016 and has been serving as the firm's human resources director.



*Bethany Adamek*

**Babcock Scott & Babcock PC**, Salt Lake City, has promoted **Jeffrey R. Handy** from associate to shareholder. Handy has been with the firm for seven years.

His practice focuses on construction law, where he works with individuals involved in all aspects of construction, including owners, design professionals, contractors and suppliers. He graduated in 2011 from the J. Reuben Clark Law School at Brigham Young University. He also earned a master's degree in civil engineering in 2008 and a bachelor's degree in civil engineering in 2006 from BYU.



*Jeffrey Handy*

and principal, respectively, have joined the RainFocus board of directors.

• **Big Squid**, a Salt Lake City-based predictive analytics and automated machine learning software company, has secured \$9 million in Series A-1 funding, led by **Lewis & Clark Ventures**, with plans to further develop its Kraken platform. Other participants in the funding round include existing investors **Silverton Partners**, **Signal Peak Ventures** and **Kickstart Seed Fund**. The new investment brings Big Squid's total amount raised to over \$18.5 million.

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**Legg** as chief operating officer. Legg has more than 20 years of experience in supply-chain management in the wholesale, retail and e-commerce/direct-to-consumer sectors. Prior to joining Purple, he served as a partner in the consulting firm Claris Solutions Group since September 2017.

From 2015 to 2017, he served as senior vice president of global operations for Global Brands Group. Prior to that, he was the senior vice president of logistics and supply chain for the Zale Corp. from 2010 to 2015. Legg also worked in supply-chain and distribution roles with Tory Burch, Warnaco and Liz Claiborne earlier in his career. Purple also announced that **Mark Watkins** plans to step down from his role as chief financial officer for personal reasons, effective March 15.



*John Legg*

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## PHILANTHROPY

• Peter Huntsman, CEO of the **Huntsman Foundation** and chairman and CEO of the **Huntsman Cancer Foundation** (HCF), has announced a \$30 million gift from the family's foundation to the **Huntsman Cancer Institute** (HCI) at the University of Utah to allow the institute to better plan for and address the future needs of cancer patients in the Mountain West. The gift is in addition to the \$40 million already raised by HCF to support the construction of the Kathryn F. Kirk Center for Comprehensive Cancer Care and Women's Cancers at Huntsman Cancer Institute. The gift will allow the planned HCI expansion to grow from 102,000 square feet of new space to 200,000 square feet, and from four to eight stories. Other major donors to the expansion are the Spencer and Kristen Kirk family, The Church of Jesus Christ of Latter-day Saints, and doTerra International. The major expansion of HCI is projected to cost \$129 million, of which more than \$70 million will come from philanthropic funds. Construction is slated to begin in December, and the building is anticipated to open to patients in September 2022.

• **Stand Together**, a social change organization, has announced a \$250,000 commitment to Utah-based network partner **The Other Side Academy**. It was part of the first of six multimillion-dollar investments during National Poverty Awareness Month to benefit organizations working to break the cycle of incarceration. The Other Side Academy is a self-sustaining residential life-skills and vocational training program for women and men in long-term criminal behavior, drug addiction and homelessness. Students of the program commit two years to the academy and receive career training, peer counseling, education, mentorship and more, all free of charge.

• **ION Solar**, a Provo-based solar provider, recently donated a complete premium solar system free of charge through its ION Earth program to the Acosta family in Provo by working with **Habitat for Humanity**. Through the ION Earth program, for every two megawatts installed, ION Solar donates a premium solar system, providing a full-service solar experience for in-need families.

## REAL ESTATE

• **Newmark Grubb ACRES (NGA)**, Salt Lake City, has added four people for its brokerage team:

## MANUFACTURING

- **Purple Innovation Inc.**, an Alpine-based comfort product company, has appointed **John**

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# Industry Briefs

from previous page

**Josh Prettyman, Gabe Phillips, Jeffrey Sorenson and Derek Kofoed.** All four agents join the NGA team from Marcus & Millichap. Prettyman and Phillips



Jeffrey Sorenson



Derek Kofoed



Josh Prettyman



Gabe Phillips

primarily focus on the hospitality sector. Prettyman's background includes both acquisitions and dispositions in hospitality investments, as well as skilled underwriting. Phillips worked in the software industry before making the move to real estate at Marcus & Millichap. Sorenson is an investment specialist who has been working in the investment real estate field for the past 12 years. He joined Marcus & Millichap after graduating from Brigham Young University and became a part of its office and industrial investment team. He has been involved in both acquisitions and dispositions of investment properties across the nation. Kofoed joins NGA as a multi-family specialist with experience in conventional and student housing properties. He also graduated from Brigham Young University, where he focused on construction and facility management.

• **Richmond American Homes of Utah Inc.**, a subsidiary of M.D.C. Holdings Inc., has opened **Coleman Farms**, a community at 5228 S. 1250 W., Riverdale. It offers new ranch-style and two-story homes of two to six bedrooms, up to approximately 2,660 square feet.

## RECOGNITIONS

• **Women in Consumer Technology** has presented its **Carol Campbell Inspiration Award** to **April Feller**, chairman of the board of BGZ Brands, Lehi. It was one of six Legacy Awards presented at the CES consumer electronics show. Women in Consumer Technology is an organization that promotes the advancement of women in the consumer tech industry. The



April Feller

Legacy Awards honor "exceptional women who are transforming the consumer technology industry through leadership in the retail, sales and marketing, integration, publishing and trade association segments." At BGZ Brands, Feller has had many roles, including founder, chief financial officer and now chairman of the board.

• **LBM Journal**, a magazine for lumberyards and building materials dealers in the U.S., has announced three winners in the annual **LBM Journal Dealers of the Year Awards** program for 2019. One of the winners is **Sunroc Building Materials**, Lindon, which received the award in the category of "Sales Over \$50 Million." Started in 1937, Sunroc operates 12 locations throughout Utah and Idaho and has 375 employees.

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## RETAIL

• **Sportsman's Warehouse Holdings Inc.**, a Midvale-based outdoor sporting goods retailer, has announced that **Martha Bejar** has been appointed to the company's board of directors, effective Feb. 3. Bejar serves as co-founder of Red Bison Advisory Group LLC, a telecommunications and technology advisory firm founded in early 2014. Most recently, she served as CEO and director of Unium Inc., a Wi-Fi software solution provider, from March 2017 to March 2018. Prior to Unium, Bejar was CEO

and director at Flow Mobile Inc., chairperson and CEO of Wipro Infocrossing Cloud Computing Services, and corporate vice president for the communication sector at Microsoft Corp. She also serves on the boards of CenturyLink Inc., CommVault Systems Inc. and Rainer Scholars, and is a member of the Presidents Advisory Group at EastWest Institute.

• **Tailor Cooperative**, a custom clothier that began operations in early 2016, has expanded its custom suit shop at 335 Pierpont Ave., Salt Lake City, in order to launch its in-house tailoring department, begin new product development, and facilitate increased demand at its flagship location. This expansion brings new capital, over 3,000 square feet of retail and office space, and five to seven jobs to be added in 2019-2020. The expansion is funded in part by a loan from Salt Lake City's **Economic Development Loan Fund** (EDLF), which aligns with the Redevelopment Agency's efforts to rehabilitate existing downtown buildings in the Central Business District.

• **Old Navy**, an apparel retailer, will open a store at **Valley Fair**, West Valley City, in April. The 12,000-square-foot store will be near the mall's west entrance. Old Navy has more than 1,100 stores worldwide.

• **AT&T** has opened an entertainment-focused retail store in Sugar House at 2254 S. 705 E. Owned and operated by **Spring Mobile**, the store has options for devices, accessories and services.

AT&T has more than 55 retail stores in Utah.

## SERVICES

• **The Parking Spot**, the nation's largest owner and operator of near-airport parking facilities, recently celebrated the grand opening of its new location adjacent to the Salt Lake City International Airport. Located at 123 S. 2400 W., it offers travelers nearly 2,000 covered and uncovered parking spaces, a 5-to-7-minute transfer to and from the terminal, and luggage assistance. Guests can use its free mobile app to enter and exit the facility, make reservations, track their shuttles, and sign up for the Spot Club loyalty program. The new facility will add more than 30 jobs. It is The Parking Spot's first facility in Utah. The company has 39 locations at 22 U.S. airports.

## TECHNOLOGY/LIFE SCIENCES

• **PolarityTE Inc.**, a Salt Lake City-based biotechnology company, has appointed **Jon Burrows** as president of contract services and senior vice president of corporate development. Burrows will oversee the market expansion of the company's contract research organization (CRO) services, including that of its wholly owned subsidiary, IBEX Preclinical Research, as well as corporate development efforts at large. Burrows has more than 20 years of experience encompassing academic medical research in numerous pharmaceutical and biotechnology industry roles. Prior

to joining PolarityTE, Burrows helped lead an early development stage consulting and clinical advisory group, which he co-founded in 2015. From 2012-2015, he was president and CEO of OncoPlex Diagnostics. Prior to that, he held multiple positions leading pre-clinical, translational medicine and clinical research programs for companies including Sugen/Pharmacia, Rigel Pharmaceuticals and Chiron. He also held leadership and business development roles in translational diagnostics at Ventana Medical Systems and Roche.

• **HireVue**, a Salt Lake City-based talent assessment suite and video interviewing solutions company, has hired **David Bedell** as chief financial officer. He will guide the financial performance and overall operating health of HireVue. Most recently, Bedell was vice president of finance and investor

relations at Instructure. Prior to that, he spent 13 years at Intuit, where he served as business unit CFO for its \$700 million payroll business unit and then as head of operational finance for the company's \$2.5 billion QuickBooks business. Earlier in his career, Bedell was a senior financial analyst at Gateway Inc. He holds an MBA and an MS in mechanical engineering from Brigham Young University.



David Bedell

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**TWISTY Thursdays!**

**FRITTER Fridays!**

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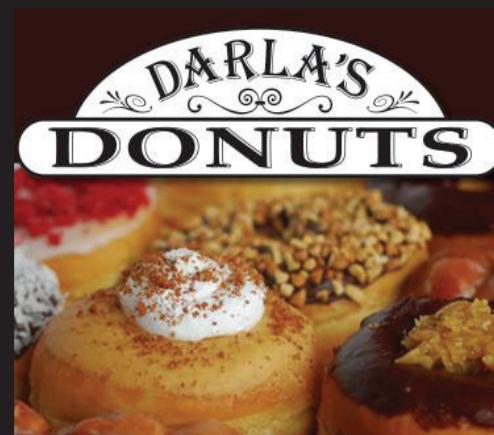
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## Legal Matters

# Opportunity zones and opportunity funds in Utah

As part of the Tax Cuts and Jobs Act, a new tax incentive program was created to encourage economic development in distressed communities. Within these communities, specific “qualified opportunity zones” or “opportunity zones” were designated by the governors of all 50 states. Utah has a total of 46 opportunity zones located in various metro and rural areas. These zones may be found at [locate.utah.gov](http://locate.utah.gov) under the “Econ Development” tab.

To incentivize long-term investment in opportunity zones, the new tax program provides extraordinary tax benefits to those who invest in opportunity zones through investment vehicles called “qualified opportunity funds” or “opportunity funds.” These opportunity funds generally operate like other investment funds but with a mandate to invest in businesses located in opportunity zones. As expected, the new tax law places various requirements on how opportunity funds are formed and operated.

The tax benefits associated with opportunity fund investments are available to taxpayers who have capital gain money to invest (outside of IRAs and qualified retirement plans). Capital gains are generally created when a taxpayer sells appreciated property such as real estate, stocks, mutual funds and exchange trade funds. Therefore, if you don’t have any recent or potential capital gain transactions, you won’t be eligible for the tax benefits associated with the new program.

If a taxpayer, including individuals and entities, has a capital gain transaction and invests all or a portion of the gains within 180 days in an opportunity fund, the taxpayer will be entitled to receive the following tax benefits: 1. Deferral of the capital gain invested in the fund, 2. Reduction of 10 percent of the capital gain if the investment is held for five years (15 percent if the investment is held for seven years), and 3. Exclusion of any appreciation or gain over the original invested amount if the investment is held for 10 years or longer.

For example, if a taxpayer sold appreciated property that



**DAVID ANGERBAUER**

generated a \$100,000 capital gain and then invested that gain in an opportunity fund in 2019, the taxpayer would be able to defer paying taxes on the capital gain until Dec. 31, 2026 (a fixed date set by Congress). If the taxpayer held the investment in the opportunity fund until such date, the taxpayer would only be taxed on \$85,000 (reflecting the 15 percent reduction for seven years). Most importantly, if the taxpayer held the investment for at least 10 years and, hypothetically, the original \$100,000 investment appreciated to \$500,000, the taxpayer would not pay any tax on the \$400,000 increase.

Because of this exceptional tax treatment, there has been a significant buzz and interest in opportunity funds. The new program that created opportunity zones and opportunity funds is codified in Sections 1400Z-1 and 1400Z-2 of the Internal Revenue Code. In response to numerous questions related to these sections, the Treasury Department issued much-anticipated guidance in the form of proposed regulations and a revenue ruling on Oct. 19, 2018. Since then, the Treasury Department has not issued further guidance other than minor corrections to the proposed regulations. The Treasury Department has, however, promised additional guidance and rule-making that are expected in early 2019. Although many questions remain unanswered pending the release of further regulations, there is enough information and guidance available for enterprising investors and project managers.

Having already formed multiple opportunity funds in Utah involving real estate projects ranging from micro-unit apartments to large-scale commercial residential and lodging properties, it is important to note the following “lessons learned” to date: 1. Although opportunity funds were designed to facilitate economic growth for a wide variety of early-stage and growth-oriented businesses in opportunity zones, the opportunity funds that have been formed and capitalized are investing primarily in commercial real estate develop-

ment projects; 2. Most of these real estate projects are single asset developments and properties; 3. The Treasury Department’s working capital safe-harbor rule favors indirect investments in a “qualified opportunity zone business” rather than a direct investment in “qualified opportunity zone business property”; 4. Real estate developers may be able to achieve favorable tax treatment through special allocations in lieu of a portion of anticipated upside through a carried or promoted interest; and 5. It is prudent to plan

and address the entire lifecycle of the fund and the proposed investments and exit strategies before structuring and forming the fund.

The process of forming and operating an opportunity fund involves numerous considerations, including a host of technical and complex tax and legal requirements. Notwithstanding these challenges, opportunity funds hold significant promise for economic growth in distressed communities. As more and more opportunity funds are established to invest in Utah’s 46 opportunity

zones, our state will undoubtedly realize long-term economic effects while investors simultaneously receive unprecedented tax benefits.

David G. Angerbauer is a shareholder at the law firm Durham Jones & Pinegar in Salt Lake City and a practitioner in the field of opportunity zones and opportunity funds. He frequently speaks on these topics and, at the request of the Governor’s Office of Economic Development, has presented to the Governor’s Economic Development Council and at the St. George Area Economic Summit.



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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@silenterprise.com](mailto:brice@silenterprise.com). The submission deadline is one week before publication.*

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

**Free Business Coaching**, a West Jordan Chamber of Commerce event. Greg Casset of the Zions Bank Resource Center will be available for consultation in 30-minute appointments. Location is West Jordan Chamber office, 8000 S. Redwood Road, West Jordan. Details are at [westjordanchamber.com](http://westjordanchamber.com).

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

**2019 Athena Leadership Award Ceremony and Luncheon**, an Ogden-Weber Chamber of Commerce event. Athena Award recipient is Jaynee Nadolski. Location is the Timberline Steakhouse, 1701 Park Blvd., Ogden. Cost is \$30. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

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

**Women In Business**, a Sandy Area Chamber of Commerce event. Speaker is Katie Holland, founder and CEO of Illuminate. Location is Make-A-Wish Utah, 771 E. Winchester St., Murray. Early-bird cost is \$15 for members, \$20 for nonmembers. Details are at [sandychamber.com](http://sandychamber.com).

## Jan. 22, noon-1 p.m.

**"LinkedIn Marketing for Your Business,"** an Access Salt Lake event. Speaker is AJ Wilcox of B2Linked. Location is Access Salt Lake, 175 W. 200 S., Garden Level, Suite 100, Salt Lake City. Free. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

## Jan. 23, 7:30-10 a.m.

**"Strategies that Male Allies Use to Advance Women in the Workplace,"** a Silicon Slopes event. Event features a presentation by Susan R. Madsen, the Orin R. Woodbury professor of leadership and ethics at Utah Valley University, and a panel discussion featuring Lt. Gov. Spencer Cox, Carine Clark, Sui Lang Panoke and Jeff Burningham. Location is Kiln, 2701 N. Thanksgiving Way, Suite 100, Lehi. Free. Details are at [siliconslopes.com](http://siliconslopes.com).

## Jan. 23, 8-9:30 a.m.

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

## Jan. 23, 8-9:30 a.m.

**Legal Breakfast Briefing**,

an Employers Council event that is part of a five-briefing series designed to help company leaders face developing and pressing legal challenges with confidence. Sessions run throughout 2019. Briefing Jan. 23 is titled "Arbitration Agreements after Epic Systems Corp. v. Lewis." Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$99 (\$396 for all five). Details are at [employerscouncil.org](http://employerscouncil.org).

## Jan. 23, 3-4:30 a.m.

**"Jump Start: Intro to Entrepreneurship,"** a Salt Lake Chamber seminar. Event is designed for all entrepreneurs: those looking to go into business, early startup stage or those looking to improve an existing business. Location is the Women's Business Center, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at [slchamber.com](http://slchamber.com).

## Jan. 24-25

**Rocky Mountain Bankruptcy Conference**, an American Bankruptcy Institute event. Conference will examine the lessons learned in both business and consumer bankruptcy cases over the past year and take a look at what trends may lie ahead in 2019. Conference features 13 panel sessions, including four as part of a separate workshop geared toward consumer practitioners. Location is Salt Lake City Marriott Downtown at City Creek, 75 S. West Temple, Salt Lake City. Cost is \$695 for ABI members. \$395 for consumer workshop only (Jan. 25). The International Women's Insolvency and Restructuring Confederation will hold its annual three-hour program Jan. 24, prior to the start of the conference. The cost is an additional \$75. Details are at <http://www.abi.org/calendar-of-events>.

## Jan. 24, 8-9:30 a.m.

**"In the Know,"** a Sandy Area Chamber of Commerce event featuring a panel discussing Utah's air quality. Location is Scheels, 11282 S. State St., Sandy. Free. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

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

**Social Impact Panel**, a Silicon Slopes event. Speakers are Davis Smith, CEO of Cotopaxi; Lindsey Kneuven, chief impact officer at Pluralsight; Ian Shelledy, director of the Community Foundation of Utah; Sara Day, program manager at the Utah MicroEnterprise Loan Fund; and Heidi Gress, director of Impact Hub. Location is Impact Hub, 150 State St., Salt Lake City.

Free. Details are at [siliconslopes.com](http://siliconslopes.com).

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

**Multi-Chamber Luncheon**, hosted by the South Jordan Chamber of Commerce. Location is Jordan Valley Water Conservancy District, Conservation Garden Park, 8215 S. 1300 W., West Jordan. Cost is \$20 for chamber members, \$30 for late registrations and nonmembers. RSVP deadline is Jan. 21. Registration can be completed at <http://bit.ly/multichamberlunch>.

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

**"How to Talk to Your Elected Officials,"** a Salt Lake Chamber Small Business Forum event. Speakers are Councilwoman Aimee Winder Newton and Utah Sen. Dan Hemmert. Location is the Salt Lake Chamber, 175 E. University Blvd. (400 S.), Suite 600, Salt Lake City. Cost is \$15. Details are at [slchamber.com](http://slchamber.com).

## Jan. 24, 1-2 p.m.

**"Basics of Social Media for Small Businesses,"** a Women's Business Center of Utah event. Speaker is Ben Linford, business coordinator at Southwest Technical College. Location is Women's Business Center, Southern Utah University, Resource Center Conference Room, 410 W. 800 S., Cedar City. Free. Participants are asked to bring an electronic device, such as a laptop, iPad or phone. Details are at [slchamber.com](http://slchamber.com).

## Jan. 24, 5-7 p.m.

**Business After Hours**, a Salt Lake Chamber event. Location is Kiln, 26 S. Rio Grande St., Suite 2072, Salt Lake City. Cost is \$7 for early-bird members (ends one week prior to event), \$10 for members the week of the event, \$15 for nonmembers. Details are at [slchamber.com](http://slchamber.com).

## Jan. 24, 6-9 p.m.

**31st Annual "Share the Magic" Gala**, a West Jordan Chamber of Commerce event featuring dinner, live entertainment, a silent auction and an awards ceremony. Location is The Gathering Place at Gardner Village, 1100 W. 7800 S., No. 24, West Jordan. Details are at [westjordanchamber.com](http://westjordanchamber.com).

## Jan. 24, 7-8:30 p.m.

**Contactos**, a Utah Hispanic Chamber of Commerce networking event. Location is Intermountain Medical Center, Building 6, Classrooms 3-4, 5121 S. Cottonwood St., Murray. Free for UHCC members, \$10 for non-members. Details are at [www.utahhcc.com](http://www.utahhcc.com).

## Jan. 25, 7:30-8:30 a.m.

**Eggs & Issues**, a Murray Area Chamber of Commerce event. Speaker is Melinda Greenwood, newly appointed community and economic development director of Murray City. Location is Anna's Restaurant, 4770 S. 900 E., Salt Lake City. Free unless ordering from the menu. Open to the public. Details are at [murraychamber.org](http://murraychamber.org).

## Jan. 25, 8-9:30 a.m.

**"Nuts & Bolts of Employment Law,"** a Utah Valley Chamber event that will include information about anti-harassment policies, independent contractors, social media and privacy, non-compete agreements, and leaves of absence. Location is Health and Justice Building, Room 1600, 151 S. University Ave., Provo. Free. Details are at [thechamber.org](http://thechamber.org). RSVPs can be sent to [sgandhi@paynefears.com](mailto:sgandhi@paynefears.com).

## Jan. 25, 9-11 a.m.

**Pitch Clinic**, a West Jordan Chamber of Commerce event. Location is West Jordan Chamber office, 8000 S. Redwood Road, West Jordan. Details are at [westjordanchamber.com](http://westjordanchamber.com).

## Jan. 25, noon-1 p.m.

**Women in Business Brown Bag Lunch**, a West Jordan Chamber of Commerce event. Location is West Jordan Chamber office, 8000 S. Redwood Road, West Jordan. Details are at [westjordanchamber.com](http://westjordanchamber.com).

## Jan. 25, 5-8 p.m.

**RAPS Utah Chapter Kick-off and Networking Event**, a Regulatory Affairs Professionals Society Utah Chapter event. Location is Merit Medical, 1600 W. Merit Parkway, South Jordan. Free for members, \$5 for non-members. Details are at <https://www.raps.org/events>.

## Jan. 25, 6-9 p.m.

**Business Awards Banquet**, a Davis Chamber of Commerce event. Location is the Davis Conference Center, 1651 N. 700 W., Layton. Details are at [davis-chamberofcommerce.com](http://davis-chamberofcommerce.com).

## Jan. 29, 8 a.m.-noon

**"Key Utah Employment Rules,"** an Employers Council event. Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$145. Details are at [employerscouncil.org](http://employerscouncil.org).

## Jan. 29, 8:30-10 a.m.

**Roundtable Event**, a Bio-Utah event featuring Dave Camp,

senior policy advisor in PwC's tax policy services practice and former chairman of the U.S. House Ways and Means Committee. Camp will discuss the impact of the current administration's policy changes and what to expect post-election. Location is PwC, 201 S. Main St., Suite 900, Salt Lake City. Details are at [bioutah.org](http://bioutah.org).

## Jan. 29, 8:30-10:30 a.m.

**"CEO Leadership Xchange: Better Relationships, Better Business,"** a Utah Technology Council (UTC) event. Speaker Jodi Hildebrandt of ConneXions will discuss rigorous personal responsibility, and how each one of us can contribute to building a company culture dedicated to honesty, humility, connections and success. Location is the UTC, 13693 S. 200 W., Suite 120, Draper. Free. Registration can be completed at [utahtech.eventbrite.com](http://utahtech.eventbrite.com).

## Jan. 29, 11 a.m.-noon

**Chamber Master Workshop**, a Utah Hispanic Chamber of Commerce event for UHCC corporate sponsors. Event will focus on how to use new chamber management software and website. Location is Thomas S. Monson Center, Zions Bank Classroom A-B, 411 E. South Temple, Salt Lake City. Details are at [www.utahhcc.com/](http://www.utahhcc.com/).

## Jan. 30, 8 a.m.-2 p.m.

**"Speak Like a Pro: Greatness in One Day,"** a Salt Lake Chamber event that is part of the Professional Development Series. Speaker is Dan Clark of Dan Clark and Associates. Location is Marriott City Center, 220 S. State St., Salt Lake City. Cost is \$189 for members, \$209 for nonmembers. Details are at [slchamber.com](http://slchamber.com).

## Jan. 30, noon-1 p.m.

**Lunch Program**, a ULI (Urban Land Institute) Utah event with experts discussing and ins-and-outs of how to finance real estate deals. Speakers are Nick Etherington, vice president of underwriting at Taylor Derrick Capital; Clay Carley, manager/owner of Old Boise; and Flynn Dawson, director of the Ivory-Boyer Real Estate Center and vice president of the Core Real Estate Banking Group at Zions Bank. Location is University of Utah, Spencer Fox Eccles Business Building, 1655 Campus Center Drive, Salt Lake City. Cost is \$35 for ULI members and students, \$50 for nonmembers. Details are at [utah.ulic.org](http://utah.ulic.org).

**CALENDAR**

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**Jan. 30, 2-3:30 p.m.**

**"What Executives Need to Know to Successfully Register and Commercialize Medical Products in Australia and Asia Pacific,"** presented by BioUtah, World Trade Center Utah and Brandwood Biomedical. Location is World Trade Center Utah, 60 E. South Temple, Suite 300, Salt Lake City. Free. Details are at [bioutah.org](http://bioutah.org).

**Jan. 31-Feb. 1**

**Silicon Slopes Tech Summit,** featuring keynote presentations, breakout sessions, entertainment and more. Topic groups are entrepreneurship, blockchain, software development, artificial intelligence, consumer products and social good. Location is Salt Palace Convention Center, 100 S. West Temple, Salt Lake City. Early-bird cost is \$129. Details are at [www.siliconslopessummit.com](http://www.siliconslopessummit.com).

**Jan. 31, 8-10 a.m.**

**"Harassment Prevention Training for Employees" (Spanish),** an Employers Council event. Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$99. Details are at [employerscouncil.org](http://employerscouncil.org).

**Jan. 31, 10 a.m.-8 p.m.**

**Government Contracting,** a U.S. Small Business Administration event. Location is the Wallace Bennett Federal Building, 125 S. State St., Room 2222, Salt Lake City. Free. Details are at <https://www.sba.gov/tools/events>.

**Jan. 31, 11:30 a.m.-1 p.m.**

**Lunch and Learn,** a Murray Area Chamber of Commerce event featuring information about movie special effects in makeup. Location is Mimi's Café, 5223 S. State St., Murray. Cost is \$20 for members, \$30 for guests. Details are at [murraychamber.org](http://murraychamber.org).

**Feb. 1, 8-10 a.m.**

**First Friday Face-to-Face,** a West Jordan Chamber of Commerce business-to-business networking event. Location is the Megaplex Theatres at The District, 3761 W. Parkway Plaza Drive, South Jordan. Free. Details are at <http://firstfridaysnetworking.com/>.

**Feb. 1, 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](http://thechamber.org).

**Feb. 1, 7:30-8:30 a.m.**

**Eggs & Issues,** a Murray Area Chamber of Commerce event (open networking). Location is Anna's Restaurant, 4770 S. 900 E., Salt Lake City. Free unless ordering from the menu. Open to the public. Details are at [murraychamber.org](http://murraychamber.org).

**Feb. 1, 8:30-11:30 a.m.**

**"Grow Your Business: Phase I,"** a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

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

**Wasatch Business Series,** presented by the Sugar House Chamber of Commerce, Millcreek Business Council, Utah Independent Business Coalition, Holladay Chamber of Commerce, South Salt Lake City Chamber of Commerce and the Murray Area Chamber of Commerce. Speakers are Anne Holman of The King's English and Chris Holifield from the "I Am Salt Lake" podcast. Location is Kimi's Chop House, 2155 S. Highland Drive, Sugar House. Cost is \$20 prepaid. RSVPs are due by Jan. 25. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

**Feb. 2, 7:15-9 a.m.**

**Eggs and Issues 2019,** a Utah Valley Chamber event featuring legislators discussing issues affecting business in Utah County. Location is Utah Valley Regional Medical Center, Northwest Plaza, Clark Auditorium, 500 West and Bulldog Boulevard, Provo. Free. Details are at [thechamber.org](http://thechamber.org).

**Feb. 5, 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. No RSVP required. Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

**Feb. 6, 8-9:30 a.m.**

**Central Bank Economic Summit Forecast 2019.** Presenter is Natalie Gochnour, an associate dean in the David Eccles School of Business at the University of Utah and director of the Kem C. Gardner Policy Institute at the UofU, as well as chief economist for the Salt Lake Chamber. Location is Provo Marriott Hotel & Conference, Grand Ballroom, 101 W. 100 N., Provo. Free. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

**Feb. 6, 9-10:30 a.m.**

**"Jump Start: Intro to Entrepreneurship,"** a Salt Lake Chamber seminar. Event is designed for all entrepreneurs: those looking to go into busi-

ness, early startup stage or those looking to improve an existing business. Location is the Women's Business Center, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at [slchamber.com](http://slchamber.com).

**Feb. 6, 9-10:30 a.m.**

**"The Importance of Commercial Business Insurance,"** a Women's Business Center of Utah event. Speaker Julio Mendoza, owner of Julio Mendoza Insurance Agency/American Family Insurance, will discuss the importance of owning a commercial business policy and what protection commercial business insurance offers. Location is the Women's Business Center of Utah, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$15. Details are at [slchamber.com](http://slchamber.com).

**Feb. 7, 7:30-9:30 a.m.**

**UTC Legislative Breakfast,** a Utah Technology Council event. Location is Utah State Capitol, Senate Building, Copper Room, 350 S. State St., Salt Lake City. Free. Registration can be completed at [utahtech.eventbrite.com](http://utahtech.eventbrite.com).

**Feb. 7, 8-10 a.m.**

**Finance Academy,** a Sandy Area Chamber of Commerce event in partnership with Advanced CFO. The three-week course will cover finance for non-finance managers, budgeting/forecasting, capital strategy, finance strategy and P&Ls. Feb. 7 is "What are Financial Statements and How Do I Read Them?" Feb. 14 is "What is Financial Analysis and Why Should I Care?" Feb. 21 is "What I Need to Know about Budgeting But Was Afraid to Ask." Location is Salt Lake Community College's Miller Campus, Miller Free Enterprise Center 223, 9750 S. 300 W., Sandy. Cost is \$75 for members, \$150 for nonmembers. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

**Feb. 7, 8 a.m.-4 p.m.**

**Supervisory Skills Program,** an Employers Council event over four consecutive Thursdays. Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$740. Details are at [employerscouncil.org](http://employerscouncil.org).

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

**Strictly Networking Luncheon,** a West Jordan Chamber of Commerce event. Location to be announced. Free (pay if ordering from the menu). Details are at [westjordanchamber.com](http://westjordanchamber.com).

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

**Lunch & Learn,** a Murray Area Chamber of Commerce event. Speaker is Dan Purish of Salt Lake Community College. Location is Mimi's Café, 5223 S.

State St., Murray. Details are at [murraychamber.org](http://murraychamber.org).

**Feb. 7, 6-10 p.m.**

**2019 Annual Gala and After-Party,** an Ogden-Weber Chamber of Commerce event. Recipients of various chamber awards will be honored. Location is Peery's Egyptian Theater and Ogden Eccles Conference Center, Washington Boulevard, Ogden. Cost is \$100. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

**Feb. 7, 6-7:30 p.m.**

**"Start Smart,"** a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

**Feb. 8, 7:45-9 a.m.**

**Women in Business Networking,** an Ogden-Weber Chamber of Commerce event. Location is the Weber Center, 2380 Washington Blvd., Ogden. Free for WIB members. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

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

**Form I-9 Self-Audit Workshop,** an Employers Council event providing hands-on instruction and examples of how to audit Form I-9s to ensure compliance with USCIS regulations, as well as make corrections the right way. Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$99. Details are at [employerscouncil.org](http://employerscouncil.org).

**Feb. 8, 8:30-11:30 a.m.**

**"Grow Your Business: Phase II,"** a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

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

**"Painting for the Pantries,"** a West Jordan Chamber of Commerce Women in Business event that features dining, painting and prize drawings to raise funds for the Jordan Education Foundation's Principal's Pantries in the Jordan School District. Location is Jordan Hills Elementary School, 8892 S. 4800 W., West Jordan. Cost is \$40 for dinner and painting for one person, \$60 for two people, \$20 for dinner only. Details are at [westjordanchamber.com](http://westjordanchamber.com).

**Feb. 9, 7:30-9 a.m.**

**"Bagels and Bills,"** a Utah Valley Chamber event. Location is Nebo School District Offices, 350 S. Main St., Spanish Fork. Free. Details are at [thechamber.org](http://thechamber.org).

**Feb. 9, 8-9 a.m.**

**"Pancakes and Politics**

**2019,"** a Utah Valley Chamber event. Location is American Fork Hospital, 170 N. 1100 E., American Fork. Free. Details are at [thechamber.org](http://thechamber.org).

**Feb. 12, 7:15-9 a.m.**

**Breakfast Meeting,** an ACG Utah (Association for Corporate Growth) event. Speaker is Hanko Keissner, CEO of Packsize International LLC. Location to be announced. Details are available by contacting Linda Blake at [linda@acgutah.org](mailto:linda@acgutah.org) or (801) 359-8613.

**Feb. 12, 8 a.m.-3:30 p.m.**

**Lead Worker Training,** an Employers Council event focusing on the changing relationships for leads and group or team leaders, the expectations and limitations of the position, and the communication demands from employees and management. Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$225. Details are at [employerscouncil.org](http://employerscouncil.org).

**Feb. 12, 10-11:30 a.m.**

**"How to Become a Leader People Will Follow,"** a West Jordan Chamber of Commerce event. Location is West Jordan Chamber office, 8000 S. Redwood Road, West Jordan. Details are at [westjordanchamber.com](http://westjordanchamber.com).

**Feb. 13, 8 a.m.-5 p.m.**

**"Lean Six Sigma: Green Belt,"** a Salt Lake Community College course. Participants will learn Lean Six Sigma methodologies to enhance both waste reduction and process improvement skills. Location is SLCC's Miller Campus, 9750 S. 300 W., Sandy. Cost is \$1,250 (\$750 per person from qualified companies). Registration deadline is Jan. 30. Details are at <http://www.slcc.edu/workforce/images/wf-flyer-lssgreen-draft-81518.pdf>.

**Feb. 13, 8 a.m.-4 p.m.**

**"Managing Conflict,"** part of Salt Lake Community College Workforce Training and Continuing Education's Frontline Leader Workshops series. Location is SLCC's Miller Campus, 9750 S. 300 W., Sandy. Cost is \$250 per course. Other series installment is "Project Management 101," March 13, 8 a.m.-5 p.m. Details are at (801) 957-5270.

**Feb. 13, 11:30 a.m.-1 p.m.**

**"Let's Do Lunch,"** a Sandy Area Chamber of Commerce event. Location is Schmidt's Pastry Cottage, 1133 South Jordan Parkway, South Jordan.

**see CALENDAR page 15**

## Children of wealthy want their parents' values more than wealth, survey finds

More than nine in 10 Generation Z and millennial children of millionaires say the most important thing they will inherit is their parents' values, not their wealth, according to a recent survey by Wells Fargo Private Bank. More than four out of five (84 percent) say they want to sustain and build on their family's legacy.

"This is such important data for families to have and act on," said Katherine Dean, head of family dynamics for Wells Fargo Private Bank. "We hear all the time what parents are talking to their children about, but rarely do we hear from the children. These are the generations responsible for carrying on the family legacy, so it makes a big difference when families collaborate and communicate their shared values."

More than 84 percent of the children surveyed say their family's charitable giving aligns with their own values and two out of three (63 percent) report they are

giving together as a family. However, just one-third (34 percent) say they have a strong voice in the family's giving and four out of 10 (40 percent) want more of a say. Forty-four percent say they don't see their family following a specific giving strategy and 21 percent don't know if a strategy exists.

"Families become more philanthropic through the generations and we often see charitable giving as a way to get people together, talking more and getting on the same page," said Beth Renner, head of philanthropic services for Wells Fargo Private Bank. "The survey shows us that this works: Two out three families now give together as a family. But children want to take an even more active role in how much their family gives, and to whom. These shared interests can really bind a family together."

Although the survey shows agreement about families' shared

values, in other areas there remains a disconnect. For example, 44 percent of those surveyed say they have a different focus on money than their parents do. Nearly half (46 percent) say money can buy happiness and 62 percent say money is a good measure of success.

Nearly 90 percent of the respondents say they are happy, but 60 percent feel family pressure to live up to their family's standard of wealth and success and 28 percent say their parents have specific career expectations for them. Nearly one in three (31 percent) say parents use money to reward and punish them, 24 percent say they see favoritism with some of their siblings over money and 19 percent report conflict among siblings about money.

"Communication is the foundation of any successful family that has retained their wealth through the generations," said Dean. "It is so vital to talk to your

children about money, and not just once but regularly. This is a lesson we all can take to heart. Our children learn from us — the good and the bad — and we can learn from them, too."

The survey found other differences between generations. Children are generally less focused on education (-18 percent in generational value differential) and hard work (-13 percent) and more focused on the importance of family (+11 percent), enjoying life (+30 percent), making a difference in the world (+24 percent) and charitable giving (+18 percent).

Young people surveyed are aware of their family's wealth, but more than 90 percent say they do not regularly meet to discuss family finances and just one in three report their family ever having a formal meeting to discuss finances. Of those not regularly meeting, six in 10 report such meetings would be valuable. Half of

respondents who have formally met say there are ground rules in place for the meetings — like taking turns, listening to others and preserving confidentiality — and of those reporting no ground rules, 54 percent say such rules would add value.

Dean said that most everyone has good intentions when it comes to their family, but some people don't know how to interact on topics related to wealth. Family meetings, mission statements and understanding children's desires and concerns should be priorities, she said. "Enterprising families take the time to ask probing questions and develop protocols, processes and structures that other families rarely stop to think about, let alone act on."

Even though a majority of respondents (65 percent) say they

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## Opinion

# The DOJ shouldn't reignite the fight against intrastate gambling

The ongoing government shutdown has already become the longest shutdown in U.S. history. As for how long the current standoff between the Trump administration and the Democratic Congress is going to last, your guess is as good as mine. It's a gamble for both sides. That makes it the perfect time to write a column about gambling.

As I have mentioned in previous columns, it's been reported that the Department of Justice is drafting an opinion to reverse a 2011 finding from the Office of Legal Counsel that paved the way for states to regulate online gambling as they see fit. Such a move would not just be a blow to states like Nevada, New Jersey, Delaware and Pennsylvania that have already legalized online gambling, as well as the many others considering such action; it would also go against basic federalist principles.

To briefly provide some background, in 2011 the DOJ responded to inquiries from states with an opinion that finally acknowledged that the Wire Act, which targets "bets or wagers on any sporting event

or contest" through "transmission in interstate or foreign commerce," does not prohibit strictly in-state, non-sports-related gambling like online poker.

The only reason this is at all controversial is because the DOJ previously pretended the Wire Act says something it doesn't. For 50 years, the 1961 federal Wire Act was interpreted to mean prohibiting all forms of interstate gambling. This never made much sense since the statute expressly addresses "bets or wagers on any sporting event or contest." So, in 2011, the DOJ looked into the question again and concluded that the act is, in fact, "limited only to sports betting," which logically excludes lotteries and card games.

There are a lot of bad arguments used to prevent the spread of legal online gambling, which mostly consists of poker. The biggest of these is the moral argument, which is basically that gambling is bad and, therefore, nobody should be allowed to do it. But in a free society, the real moral outrage is those who would prevent individ-

uals from freely engaging in activity that does not violate the rights of anyone else.

Opponents of online gambling, like those heavily funded by brick-and-mortar casino owner Sheldon Adelson, have also sought to portray the 2011 ruling as a kind of executive overreach. But not only are they wrong as a matter of policy — our system is designed to allow states to decide such questions for themselves — but the facts are also simply not on their side.

Research into a history of the Wire Act by Michelle Minton, a senior fellow at the Competitive Enterprise Institute, conclusively shows that the act was never intended to limit states from regulating gaming that occurs entirely within their borders. Nor would doing so be consistent with the principles of federalism and dual sovereignty between states and the federal government.

Some Republicans, eager to strike a blow to the competitors of a billionaire donor, have pushed legislation to do what the original Wire Act did not do — prohibit states from regulating online gambling among their citizens as they see fit. Thankfully, their attempts at cronyism have thus

far failed. They have now put their hope in the Trump administration to rewrite the rules on its own and undertake exactly the sort of executive power grab that they falsely claim happened in 2011.

Some people just don't like gambling. That's fine. They are free to not participate, or if it bothers them enough, they can elect to live in one of the many states where it is still prohibited — though with online gaming, even the typical NIMBY ("not in my backyard") complaints make no sense, since there's no casino that can be claimed as attracting the wrong sorts to an area.

What they should not be allowed to do is try to dictate the behavior of everyone else or abuse the federal government to overrule the democratic will of the people in states that have put legal systems in place. And politicians who ought to know better shouldn't make common cause with moralists just because a casino owner offered up some campaign cash.

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

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# Would elimination of regulations return governance to the people?

America is being suffocated by over-regulation. It's costing U.S. industry trillions in compliance costs. While discussing this at our Saturday Morning Breakfast Club, I posed to our attorney friend the following question: "Why don't we eliminate regulations and just use the rule of law instead?" He thought that was a good idea. After discussing the proposal for a few minutes, we decided it just might work. Let's keep the laws we have and use the criminal and civil courts to enforce the law.

According to the National Association of Manufacturers, manufacturing employers in the United States pay on average \$19,564 per employee each year to comply with regulations. Small U.S. manufacturers, those with 50 or fewer employees, are burdened with \$34,671 in average compliance costs each year for each employee. This money is a total waste of the manufacturer's capital.

If compliance costs could be eliminated, manufacturers could give each and every one of their employees a 25 percent raise. Even though giving employees a 25 percent raise is great, stopping America from another revolution is much more important.

"I smelt a rat," declared Patrick Henry, a leading figure in the American Revolution, during the writing of the Constitution. His concern was that too much power was going to be given to the federal government, taking away the rights of the states — which meant taking away of the rights of the people.

The struggle between federalism and states' rights has led to disastrous consequences for the American citizenry. How

about a little incident that happened about 150 years ago where 620,000 Americans were killed and another 476,000 were maimed? Since then, our population is 10 times the size it was then. Would a revolution today mean 6 million friends, relatives and acquaintances would be killed? That incident was called the Civil War between the states.

My children's children are being led around like a bull with a ring in its nose. Because of our struggling economy of the past 10 years, America's youth has lost confidence in free enterprise and capitalism. Class warfare is now being effectively waged by modern socialists. Sen. Bernie Sanders of Vermont has again called for a "political revolution" in a series of meetings in the Boston area recently and during the Obama years. His audiences, the 18-29 age group, heard countless presidential speeches railing against the evils of "crony" capitalism.

A 2016 Harvard University survey of millennials found that 51 percent of the respondents do not support capitalism. After listening to Bernie, they want free child care, a free college education and a free roof over their head. The website www.thestate.com asked, "Do they think that the state will provide no matter what, so there's no need to save, no need to work hard or

pay your mortgage or student loans?" I think they do.

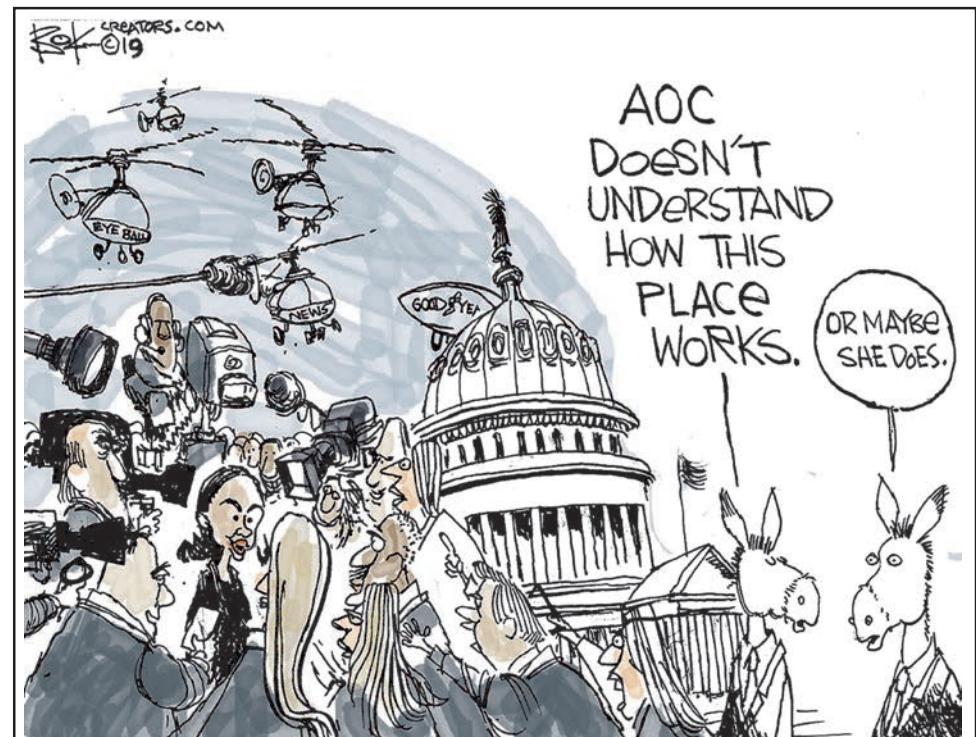
Now is not the time to point fingers; now is the time to mount an effective campaign to give the millennials a lesson in civics. And here is an idea on how to do it:

Small business must take the bull by the horns and accept this responsibility. It would only take pennies on the dollar for the National Federation of Independent Businesses (NFIB) to create an ongoing lesson plan with visuals on how capitalism and free enterprise, not socialism and welfare, have proven to be the key to prosper-

ity and to reducing global poverty and inequality.

In 2015, the World Bank estimated less than 10 percent of the world's population was living in extreme poverty, the majority of which are in countries that eschew capitalism. "Capitalism has demonstrated, through 70 years of global prosperity, that it can improve the lives and general wellness of millions of people," thestate.com says.

Robert Pembroke is the former chairman and CEO of Pembroke's Inc. in Salt Lake City.



**CALENDAR**

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Cost is \$15 for members, \$20 for nonmembers. Details are at [sandychamber.com](http://sandychamber.com).

**Feb. 13, 11:30 a.m.-1 p.m.**

**LinkedIn Luncheon**, a Utah Valley Chamber event. Activities include networking, followed by Kate Bowcut, Utah Valley Chamber business development executive, providing tips on how to improve a LinkedIn profile. Location to be announced. Details are at [thechamber.org](http://thechamber.org).

**Feb. 13, noon**

**"AI and the Future of Finance,"** a Silicon Slopes event. Location is Silicon Slopes, 2600 W. Executive Parkway, Lehi. Free. Details are at [siliconslopes.com](http://siliconslopes.com).

**Feb. 13, 5-7 p.m.**

**Business After Hours**, an Ogden-Weber Chamber of Commerce event. Location is Union Station, 2501 Wall Ave., Ogden. Free for chamber members and first-time guests, \$10 for nonmember guests. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

**Feb. 13, 5:30-7 p.m.**

**Women in Business Gathering**, a Murray Area Chamber of Commerce event. Speaker Annette Pieper will discuss "Goal Setting for 2019." Location is The Cascades at Riverwalk, 1012 Jordan River Blvd., Midvale. Cost is \$20 pre-paid, \$30 after Feb. 11. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

**Feb. 14, 11 a.m.-1 p.m.**

**"Sweet Success: Growing Into Small Business,"** a Women's Business Center of Utah event featuring a panel discussion. Location is the Women's Business Center of Utah, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$35. Details are at [slchamber.com](http://slchamber.com).

**Feb. 14, 6-8 p.m.**

**"Business Essentials,"** a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Free. Details are at [utahsbdc.org/trainings](https://utahsbdc.org/trainings).

**Feb. 15, 7:30-8:30 a.m.**

**Eggs & Issues**, a Murray Area Chamber of Commerce event. Speaker is Savannah Angle, Miss Murray. Location is Anna's Restaurant 4770 S. 900 E., Salt Lake City. Free unless ordering from the menu. Open to the public. Details are at [murraychamber.org](http://murraychamber.org).

**Feb. 15, 7:30 a.m.-1 p.m.**

**Small Business Summit 2019**, with the theme "Ignite & Inspire," a Salt Lake Chamber event featuring an opportunity for small-business owners, managers and entrepreneurs to learn new tools, tactics and strategies; gain practical skills; and make connections to help support the growth and success of small business in Utah. Keynote speaker is Sarah Calhoun, founder and owner of Red Ants Pants. Location is Marriott University Park, 480 Wakara Way, Salt Lake City. Cost is \$85 for members, \$99 for non-members. Details are at <http://www.utahsafetycouncil.org/content/2019-Utah-Safety-Conference-Expo.aspx>.

**Feb. 15, 8-10 a.m.**

**Utah County Speednet**, a Utah Valley Chamber speed networking event. Location is SCERA Center for the Arts, 745 S. State St., Orem. Free. Details are at [thechamber.org](http://thechamber.org).

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

**"Innovation Series: How Tech Can Improve Your Life,"** a Utah Technology Council event. Location is Salt Mine Productive Workspace, 7984 S. 1300 E., Sandy. Free. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

**Feb. 18, 11:30 a.m.-1 p.m.**

**Free Business Coaching**, a West Jordan Chamber of

Commerce event. Greg Casset of the Zions Bank Resource Center will be available for consultation in 30-minute appointments. Location is West Jordan Chamber office, 8000 S. Redwood Road, West Jordan. Details are at [westjordanchamber.com](http://westjordanchamber.com).

**Feb. 19-21**

**2019 Utah Safety Conference & Expo**, presented by the Utah Safety Council and featuring keynote presentations, 40 breakout sessions, networking luncheons and an expo highlighting the latest in safety products and services. A half-day pre-conference about "Opioids in the Workplace" is scheduled for Feb. 19, noon-5 p.m. Location is Mountain America Expo Center, 9575 S. State St., Sandy. Cost of opioid pre-conference is \$100. Conference cost is \$250 for members, \$350 for nonmembers. Details are at <http://www.utahsafetycouncil.org/content/2019-Utah-Safety-Conference-Expo.aspx>.

**Feb. 19, 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. No RSVP required. Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

**Feb. 20-21, 8 a.m.-6 p.m.**

**35th Annual Investors Choice Venture Capital Conference**, a VentureCapital.org event. Location is Hilton Salt Lake City Center, 255 S. West Temple, Salt Lake City. Conference cost is \$495. Ski and snowboard day is Feb. 20, 9 a.m.-4 p.m., at Snowbird (cost is \$150). Investor reception is Feb. 20, 6-8 p.m., at the Zions Bank Founders Room, 1 S. Main St., Salt Lake City (cost is \$150). Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

**Feb. 20, 9 a.m.-noon**

**"Pitch Perfect: Master Your Two-Minute Funding Pitch,"**

a Women's Business Center of Utah event. Location is Women's Business Center of Utah, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$15. Details are at [slchamber.com](http://slchamber.com).

Redwood Road, West Jordan. Free for members, \$10 for non-members. Details are at [westjordanchamber.com](http://westjordanchamber.com).

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

**2019 Athena Awards Luncheon**, a Davis Chamber of Commerce event. Athena Award recipient is Ginger Chinn, managing director for urban and rural business services at the Governor's Office of Economic Development. Location is the Davis Conference Center, 1651 N. 700 W., Layton. Cost is \$20. Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

**Feb. 22, 7:30-11 a.m.**

**"Unconscious Bias Workshop: From Awareness to Action,"** a Utah Women & Leadership Project (Utah Valley University) event. Event is designed for employees, HR professionals, and organizational managers and leaders. Speaker is Susan R. Madsen, the Orin R. Woodbury professor of leadership and ethics at Utah Valley University. Location is Thanksgiving Point, Great Room, 3003 N. Thanksgiving Way, Lehi. Cost is \$75. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

**Feb. 21, 8:30-10 a.m.**

**"HR Amplified: MOKRs,"** a Utah Technology Council (UTC) event. Speaker is Robert C. Bell, co-founder and president of Sustainable Startups and E4ALL and co-founder and partner at Investable. Location is the UTC, 13693 S. 200 W., Suite 120, Draper. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

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

**"Multiplying Lasting Profitable Relationships,"** a West Jordan Chamber of Commerce event. Presenter is Clay Neves of Personal Sales Dynamics. Location is West Jordan City Hall Community Room, 8000 S.

**Women in Business Brown Bag Lunch**, a West Jordan Chamber of Commerce event. Location is West Jordan Chamber

see CALENDAR page 17

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**Yelp Review**



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**CALENDAR**

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office, 8000 S. Redwood Road, West Jordan. Details are at [westjordanchamber.com](http://westjordanchamber.com).

**Feb. 23, 9-10:30 a.m.**

**Annual Legislative Breakfast**, a Murray Area Chamber of Commerce event. Location is Intermountain Medical Center, 5121 S. Cottonwood St., Murray. Details are at [murraychamber.org](http://murraychamber.org).

**Feb. 23, 9:30 a.m.-4:30 p.m.**

**Spice Kitchen Incubator: Food Entrepreneur Roundtable 2019**, an opportunity to meet with and learn from food industry experts on topics related to business startup and scale-up. Location is the Utah Cultural Celebration Center, 1355 W. 3100 S., West Valley City. Cost is \$10 in advance, \$12 at the door. Details are at [slchamber.com](http://slchamber.com).

**Feb. 26, 8 a.m.-noon**

**"Family and Medical Leave Act Essentials,"** an Employers Council event providing a step-by-step guide to simplify FMLA administration. Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$145. Details are at [employerscouncil.org](http://employerscouncil.org).

**Feb. 26, 10-11 a.m.**

**"The Art of Negotiation,"** a West Jordan Chamber of Commerce event. Presenter is Marty Gale. Location is West Jordan Chamber office, 8000 S. Redwood Road, West Jordan. Free. Details are at [westjordanchamber.com](http://westjordanchamber.com).

**Feb. 26, 11:15 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](http://ogdenweberchamber.com).

**Feb. 28-March 2**

**2019 Entrepreneur & Investor Summit**, produced by BioUtah and the Center for Technology & Venture Commercialization at the University of Utah. Event includes keynote speeches from entrepreneurs and industry executives, pitches from emerging biotech startups, and investor presentations. Feb. 28 features a VIP dinner (by invitation only) at the Cleone Peterson Eccles Alumni House, University of Utah, 155 Central Campus Drive, Salt Lake City. March 1 features the summit at the same location (agenda to be announced). March 2 is a ski day. Details to be announced.

**Feb. 28, 8:30-10 a.m.**

**CFO Alliance**, a Utah Technology Council (UTC) event,

with the theme "Macro-Economic Trends in M&A." Presenters are Dan Shea, BDO Capital managing director; Nate Collins, BDO M&A tax partner; and Charles Irvin, BDO managing director of transaction advisory services. Location is the UTC, 13693 S. 200 W., Draper. Free for UTC members. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

**Feb. 28, 11:30 a.m.-1 p.m.**

**Lunch & Learn**, a Murray Area Chamber of Commerce event. Speaker Thal Dixon of Dixon Security will discuss security issues and resolutions to protect your property and home. Location is Mimi's Café, 5223 S. State St., Murray. Cost is \$20 for members, \$30 for guests. Details are at [murraychamber.org](http://murraychamber.org).

**Feb. 28, 11:30 a.m.-1 p.m.**

**VENT**, presented by the Women's Business Center of Utah and part of a speaker series of entrepreneurs sharing stories of their failures in business and what they learned from them. Location is DevMountain, 341 Main St., Salt Lake City. Cost is \$5. Details are at [slchamber.com](http://slchamber.com).

**Feb. 28, 11:30 a.m.-1 p.m.**

**Peak Awards Luncheon**, a Sandy Area Chamber of Commerce event. Location is Salt Lake Community College's Karen G. Miller Conference Center, 9750 S. 300 W., Sandy. Details are at [sandychamber.com](http://sandychamber.com).

**Feb. 28, 5-8:30 p.m.**

**Annual Awards Gala**, a ChamberWest event. Theme is "Celebration of Cultures." Hall of Fame recipient is Kenworth Sales Co. Awards also will be announced for Business of the Year, Small Business of the Year, Best Place to Work, Best New Business of the Year, and Volunteer of the Year. Location is the Maverik Center, 3200 S. Decker Lake Drive, West Valley City. Cost is \$75 (\$1,250 for a sponsored table of eight). Details are at [chamberwest.com](http://chamberwest.com).

**Feb. 28, 6-8 p.m.**

**Contactos**, a Utah Hispanic Chamber of Commerce networking event. Location is 2722 S. Redwood Road, Suite 100, Salt Lake City. Free for UHCC members, \$10 for nonmembers. Details are at <http://www.utahhcc.com/>.

**March 1**

**"PHR/SPHR Study Programs,"** an Employers Council program running on five consecutive Fridays, 8 a.m.-4 p.m. Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$1,395 for members; \$1,595 for nonmembers. Details are at [employerscouncil.org](http://employerscouncil.org).

**March 1, 7:30-8:30 a.m.**

**Eggs & Issues**, a Murray Area Chamber of Commerce event (open networking). Location is Anna's Restaurant, 4770 S. 900 E., Salt Lake City. Free unless ordering from the menu. Open to the public. Details are at [murraychamber.org](http://murraychamber.org).

**March 1, 8-10 a.m.**

**First Friday Face-to-Face**, a West Jordan Chamber of Commerce business-to-business networking event. Location is the Megaplex Theatres at The District, 3761 W. Parkway Plaza Drive, South Jordan. Free. No RSVP required. Details are at <http://firstfridaysnetworking.com/>.

**March 1, 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](http://thechamber.org).

**March 1, 8:30-11:30 a.m.**

**"Grow Your Business: Phase I,"** a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

**March 2, 7:30-9 a.m.**

**"Bagels and Bills,"** a Utah Valley Chamber event. Location is Nebo School District Offices, 350 S. Main St., Spanish Fork. Free. Details are at [thechamber.org](http://thechamber.org).

**March 2, 8-9 a.m.**

**"Pancakes and Politics 2019,"** a Utah Valley Chamber

event. Location is American Fork Hospital, 170 N. 1100 E., American Fork. Free. Details are at [thechamber.org](http://thechamber.org).

**March 5, 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. No RSVP required. Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

**March 6, 9-10:30 a.m.**

**"Jump Start: Intro to Entrepreneurship,"** a Salt Lake Chamber seminar. Event is designed for all entrepreneurs: those looking to go into business, early startup stage or those looking to improve an existing business. Presenter is Clancy Stone, business advisor at the Women's Business Center of Utah. Location is the Women's Business Center, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at [slchamber.com](http://slchamber.com).

**March 6, 1-2:15 p.m.**

**"Building A Healthy Company Culture,"** a Silicon Slopes event. Location is Vivint Smart Home, 1400 N. 635 E., Logan. Free. Details are at [siliconslopes.com](http://siliconslopes.com).

**March 7, 7:30-9 a.m.**

**Chamber Speaker Series**, an Ogden-Weber Chamber of Commerce event. Location is Weber Center, 2380 Washington Blvd., Ogden. Free for chamber members and first-time guests. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

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

**Strictly Networking Luncheon**, a West Jordan Chamber of Commerce event. Location to be announced. Free (pay if ordering from the menu). Details are at [westjordanchamber.com](http://westjordanchamber.com).

**March 7, 6-7:30 p.m.**

**"Start Smart,"** a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

**March 8, 7:45-9 a.m.**

**Women in Business Networking**, an Ogden-Weber Chamber of Commerce event. Location is Weber Center, 2380 Washington Blvd., Ogden. Free for WIB members. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

**March 8, 8:30-11:30 a.m.**

**"Grow Your Business: Phase II,"** a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

**March 9, 7:15-9 a.m.**

**Eggs and Issues 2019**, a Utah Valley Chamber event featuring legislators discussing issues affecting business in Utah County. Location is Utah Valley Hospital, Sorenson Tower,

**see CALENDAR page 18**

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**WEALTHY**

from page 13

are confident they can manage family wealth, the children of millionaires give themselves mediocre grades (B- average) on their overall financial literacy. They give themselves higher grades for basic budgeting, saving and managing debt (B average); and lower grades for more complicated financial matters like insurance, taxes and investing (C average). The older the child surveyed, the better the grades.

Half (48 percent) report that their parents work with a financial advisor or wealth management consultant and 17 percent are unsure. Twenty-two percent report having met with their parents' advisor, and only 3 percent say they meet with the advisor regularly. Among those children who do not meet with an advisor, 88 percent say having regular meetings with advisors would be valuable for them. Children of millionaires are most interested in learning more about basic financial literacy, and protecting

themselves and the family assets.

"Children want to learn and be a positive part of the family culture and its future," said Dean. "It is so important to have a shared purpose, and we often achieve this through philanthropy. Gen Z and millennials are generations of Americans who want to be charitable and make a difference in the world. It is vital to establish solid and open communication, create a shared purpose and educate our children so that they are prepared for stewardship. When this doesn't happen, wealth can be lost in just three generations."

Versta Research conducted a national survey of 1,003 Gen Z (ages 16 to 21) and younger millennials (ages 22 to 26) whose parents had an estimated net worth of at least \$1 million on behalf of Wells Fargo Private Bank. Sampling was stratified by age and gender and then weighted to ensure a sample that reflects the full U.S. population of children whose parents are millionaires. The survey was conducted between July 16 and Aug. 3, 2018.

**CALENDAR**

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Ashton Auditorium, 1134 N. 500 W., Provo. Free. Details are at [thechamber.org](http://thechamber.org).

**March 12-13****ACG Utah 2019**

**Intermountain Growth Conference.** Keynote speaker is Joe Navarro, former FBI agent, author and expert on nonverbal communication. Location is Marriott City Center, 220 S. State St., Salt Lake City. Cost is \$225 by Jan. 25 for members, \$275 for nonmembers (prices rise by \$100 after Jan. 25), \$250 for March 13 ski conference only. Details are at <https://www.acg.org/utah/events/2019-b>.

**March 13, 8 a.m.-5 p.m.**

**"Project Management 101,"** part of Salt Lake Community College Workforce Training and Continuing Education's Frontline Leader Workshops series. Location is SLCC's Miller Campus, 9750 S. 300 W., Sandy. Cost is \$250 per course. Other

series installments are "Effective Time Management," Feb. 13, 8 a.m.-4 p.m.; and "Managing Conflict," Feb. 13, 8 a.m.-4 p.m. Details are at (801) 957-5270.

**March 13, 11:30 a.m.-1 p.m.**

**LinkedIn Luncheon,** a Utah Valley Chamber event. Activities include networking, followed by Kate Bowcut, Utah Valley Chamber business development executive, providing tips on how to improve a LinkedIn profile. Location to be announced. Details are at [thechamber.org](http://thechamber.org).

**March 13, 2-5 p.m.**

**Utah Valley Job Fair.** Location is Utah Valley Convention Center, 220 W. Center St., Exhibit Hall A, Provo. Details are at [www.utahvalleyjob-fair.com](http://www.utahvalleyjob-fair.com).

**March 13, 5-7 p.m.**

**Business After Hours,** an Ogden-Weber Chamber of Commerce event. Location is Fly High Adventure Park, 3624 S. 250 W., Ogden. Free for chamber members and first-time guests, \$10 for nonmembers. Details are

at [ogdenweberchamber.com](http://ogdenweberchamber.com).

**March 14, 7-8:30 p.m.**

**Contactos,** a Utah Hispanic Chamber of Commerce networking event. Location is 2722 336 N. 400 W., Salt Lake City. Free for UHCC members, \$10 for non-members. Details are at <http://www.utahhcc.com/>.

**March 14, 8-11:30 a.m.**

**"Recordkeeping for Human Resources,"** an Employers Council event. Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$145. Details are at [employerscouncil.org](http://employerscouncil.org).

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

**WIB Luncheon,** a Davis Chamber of Commerce event. Cost is \$20. Other details to be announced.

**March 14, 6-8 p.m.**

**"Business Essentials,"** a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Free. Details are at <https://utahsbdc.org/trainings>.

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Teams will be housed at local churches or other suitable facilities. Volunteers are responsible for bringing their own bedding, towels, and toiletries. There is a \$150 volunteer participation fee to help cover airfare and local transportation costs, and volunteers are responsible for their own meals while on assignment.

Work is performed Monday through Friday (full days) and a half day on Saturday. Job assignments generally include installing windows, doors, kitchen cabinets; laying tile, linoleum, or wood flooring; building handicap ramps to the home; roofing; drywall and mudding; finish carpentry work, finishing plumbing; and other related tasks. We ask each volunteer to bring basic hand tools, such as a tool belt, hammer, pliers, putty knives, tape measure, etc. Power tools, generators, compressors, and other large specialty tools are provided by IRT and our local agency partners.

For more information, contact Brett Schwemmer ([bschwemmer@irtteams.org](mailto:bschwemmer@irtteams.org)), or to apply for an assignment, fill out an online volunteer application ([www.irtteams.org](http://www.irtteams.org)).

About IRT: Since 1988, IRT has been actively involved in helping families in need in 68 international disasters, and 24 U.S. disasters. IRT construction teams worked for more than six years repairing and rebuilding homes in Mississippi after Hurricane Katrina, and four years in New Jersey after Superstorm Sandy, and is now working in Louisiana after last year's record floods.



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