

OF NOTE



WGN going, going, gone

The Chicago Cubs baseball club is ending a 70-year broadcast relationship with WGN-TV and launching its own television network in partnership with Sinclair Broadcasting. The new entity, to be called the Marquee Sports Network, will broadcast all Cubs games along with other "Cubs-centric" programming, according to the storied franchise.

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Utah not immune from growing global income inequality gap

Brice Wallace
The Enterprise

If you're not in the top 1 percent of income-earners and you think you're being left behind, you're not alone.

And you're also correct.

A pair of University of Utah professors told the Salt Lake Rotary Club last week that Utah has been experiencing growing income inequality — a swelling of the gap between those with low incomes and high incomes — for quite a while, and that Utah's situation is similar to that of other places.

"We're not inoculated or immune from the effects of a yawning increase in inequality here," Norman Waitzman, professor and chair of the Department of Economics at the UofU, told the luncheon crowd.

"The bottom line of many of the things that we want to transmit to you is that a lot of the things that are happening in Utah, in Salt Lake City, in our community, are really mirrored by the national and international trends in inequality," said Rudi von Arnim,

see EQUALITY page 4



Pilots from the 388th and 419th fighter wings at Hill Air Force Base taxi F-35As on the runway in preparation for a combat power exercise in November. The base recently release its 2018 economic impact statement, which shows the installation's contribution to Utah's economy continues to grow. (U.S. Air Force Photo By Cynthia Griggs)

Hill AFB's \$1.43 billion payroll leads facility's growing economic impact

The economic impact of Hill Air Force Base continues to grow.

The base recently released its 2018 economic impact statement, which shows it had a \$3.6 billion impact on the Utah economy last year. That compares with \$3.4 billion reported for 2017. The figures include payroll, expenditures and the dollar value of jobs created.

The annual report was prepared by

Hill's cost and economics division and was calculated using identifiable off-base local area spending from gross expenditures.

The report for 2018 indicates Hill had an annual federal payroll of \$1.43 billion, up from \$1.38 billion in 2017, and annual expenditures of approximately \$760 mil-

see HILL AFB page 18

Housing and transportation lead CPI drop

The prices that northern Utahns pay for the goods and services they buy took their largest drop in almost a year in January. The drop was due mostly to a decrease in transportation and housing prices, according to the Zions Bank Wasatch Front Consumer Price Index (CPI) released last week.

The CPI decreased 0.2 percent from December to January, the largest drop since March 2018. Year-over-year, the CPI is still up 4.8 percent, while the national Consumer Price Index has increased 1.6 percent since January of last year.

Housing prices dipped 0.3 percent in January, due largely to changes in apartment rental rates. Transportation prices fell 0.7 percent, mostly due to a drop in gas prices, which are at their lowest point since February 2017.

Housing prices continue to be the largest contributors to year-over-year price increases, rising 8.7 percent since January 2018. Transportation prices have increased 2.6 percent in the past year. On the other hand, medical care prices have grown 12.1 percent since January 2018, their largest year-over-year rise since Zions Bank and the Cicero Group began tracking the data in 2010.

"Gas prices have dropped both because of seasonal demand fluctuations and because of global oil production," said Randy Shumway, chairman and partner at the Cicero Group, a Salt Lake City research firm that does data collection and analysis for the CPI. "Producers of oil, both domestic and abroad, have kept their production high for months. That will likely change in the coming months, so don't expect prices to stay this low for long."

Even though healthcare prices have been growing, they are still a relatively small part of Utahns' overall expenditures, the CPI data shows. Medical care makes up about 6.4 percent of Utahns' expenses, which comes after housing (38.3 percent); transportation (17.1 percent); food, both at-home and away-from-home at 7.4 percent and 7.5 percent, respectively; and education/communication (6.7 percent).



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Leavitt to keynote Utah technology summit

Former Utah Gov. Michael O. Leavitt has accepted an invitation to keynote the second annual Utah Technology Innovation Summit on April 1 at the Little America Hotel in downtown Salt Lake City, according to a release from the Utah Science Technology and Research Initiative (USTAR), sponsor of the event.

"We are honored to welcome former Gov. Mike Leavitt as our keynote speaker," said Barbara Araneo, acting executive director of USTAR. "His expertise at the convergence of policy and innovation in both life sciences and energy will provide invaluable insights to our conference attendees about opportunities to build Utah's innovation ecosystem."

Leavitt was the governor of Utah from 1993 until 2003 when he was named administrator of the Environmental Protection Agency by Pres. George W. Bush. In December 2005, he was named secretary of Health and Human

Services by Bush, a position he held until 2009.

"Throughout his career, Leavitt has been recognized and valued as a champion of innovative strategies to ensure long-term economic growth, whether as a governor who saw the future of workforce development in online higher education, an EPA administrator who championed higher standards for air pollutants, or as a secretary of Health and Human Services who recognized the need to reform healthcare," the release from USTAR said.

Leavitt is currently focused on the advancement of value-based healthcare through Leavitt Partners, a family of businesses that provides investment support, data and analytics, member-based alliances and direct services to clients to support decision-making strategies in the value economy.

During the Technology In-

novation Summit, innovators, decision-makers, thought leaders, investors and entrepreneurs will have the opportunity to discuss best practices to catalyze innovation in government and business. Breakout sessions will explore topics such as building Utah's future through genomics, addressing Utah's air quality challenges through technological innovation and international opportunities for Utah's deep technology companies.

The summit will culminate in a lunchtime session with an address from Leavitt and the presentation of the Governor's Medals for Science and Technology. Now in its 32nd year, the Governor's Medals for Science and Technology program awards are the highest civilian honor bestowed by the state to Utah residents who have provided distinguished service or made significant contributions in scientific and technological fields.



A mother and daughter purchase a frozen yogurt from a Reis & Irvy's location at a movie theater in the Philippines. The popular kiosks will soon start showing up along the Wasatch Front as a Utah man has purchased exclusive rights to put them in locations in Salt Lake and Utah counties.

Utahn buys exclusive franchise for 100 froyo vending locations

Utah doesn't have any of Reis & Irvy's popular robot-staffed frozen yogurt and ice cream vending kiosks yet, but a Salt Lake City mechanical contractor is about to change that. Jason Olsen has purchased exclusive rights to install the franchised locations in Utah and Salt Lake Counties from Generation Next Franchise Brands Inc. of San Diego. Olsen's \$5 million 10-year, exclusive territory contract includes the upfront purchase of 23 kiosks for \$1.15 million along with contract commitments to purchase an additional 77 kiosks — 100 ice cream machines in all.

Reis & Irvy's branded robot machines dispense servings of frozen yogurt, ice cream, gelato and sorbet topped with any of six toppings in under 60 seconds. With self-checkout touchscreen ordering, video animation, music and frozen Dannon-brand desserts, the gadgets accept cash, credit cards, Apple Pay and Google Wallet. The company said it is working on accepting cryptocurrencies such as Bitcoin for payment in the near future.

"When we heard of Reis & Irvy's, we immediately knew that this was going to be something that would thrive in this area," said Olsen. "We know that a quicker, easier, cleaner and more exciting way of getting a quick-frozen treat would be welcomed in the Salt Lake/Provo area. The idea of using our modern-day technology to deliver your frozen yogurt in minutes will not only revolutionize this area but bring joy to the people of Utah."

"More concentrated owner-

ship of Reis & Irvy's robots and franchisees with larger footprints makes a lot of sense to us at the head office," said Nick Yates, CEO of Generation Next Franchise Brands. "We can work closely with these franchisees and their teams to build long-term relationships with location partners throughout each community they represent. We have built a network of exclusive territory franchisees that all bring something special to the table. These entrepreneurs are engineers, software developers, fund managers, sales and marketing professionals and logistics experts. Jason is no exception and I have no doubt he will represent the Reis & Irvy's brand the best way possible throughout Utah."

Reis & Irvy's vending machines do not require a storefront location but franchisees lease space from existing businesses to install the dispensers. Many machines are located in shopping malls, medical centers, hospitals, airports and any other high-traffic areas. Since its debut, Reis & Irvy's has grown to over 300 franchisees across the U.S. and has approximately 1,500 current and pending robots with additional contract commitments for over 2,700 robots, Generation Next said.

Olsen will target locations to take advantage of university and college locations in Salt Lake and Utah counties as well as the area's skiing and tourist sites, according to Generation Next. Combined, the exclusive territory purchased by Olsen has a population of more than 1.6 million.



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The Sandy Area Chamber is now offering a fast-tracked mini-MBA program with a direct focus on your business. This hands-on 13-week course gives existing business owners the knowledge and know-how to manage growth and create a customized three-year growth plan. It also dives into scaling a business, understanding financials, creating marketing plans, and everything in between. Classes start in April and run every other week.

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L3 Technologies will add 250 employees to its already major Utah workforce

Brice Wallace

The Enterprise

L3 Technologies will add up to 250 jobs in an expansion project in Salt Lake City, the company announced last week.

The announcement came af-

ter the company was awarded a tax credit incentive and a training grant by the Governor's Office of Economic Development (GOED) board. The incentive is tied to the creation of the jobs over nine years, although the company hopes to hire 129 engineers this year, according to Dan Gelston,

president of L3 Technologies' Broadband Communications sector.

L3 has about 3,500 employees in Salt Lake City. It began operating in Utah in the 1950s.

New York-based L3 supplies command and control, communications, intelligence, surveillance

and reconnaissance systems and products, training devices and services and more. Its customers included the Department of Defense, Department of Homeland Security, U.S. government intelligence agencies, NASA, aerospace contractors and commercial telecommunications and wireless customers.

Speaking to the GOED board by phone, Gelston said the Salt Lake City expansion is tied to L3's work to develop radio jamming technologies. Last year, L3 and Northrup Grumman each were awarded contracts of about \$35 million from the U.S. Navy to develop the jamming technologies to use against military adversaries. The new jamming technology will replace the EA-18G Growler aircraft's current jammer system, which is about four decades old.

A winning company will be selected in about a year-and-a-half, and that company will go from "a \$36 million contract quickly to a multi-billion-dollar contract with decades of legs on it," Gelston said.

The GOED board approved a tax credit of \$1.26 million and a \$100,000 Industrial Assistance Fund training grant for L3. The project is expected to result in new total wages of \$183 million over nine years and new state tax revenue of nearly \$6.8 million during that time. The new jobs will pay an average of \$104,600 per year.

L3 and Harris Corp. announced in October they plan to combine through an all-stock merger of equals. Harris has three business segments: communication systems, electronic systems and space and intelligence sys-

tems. The combined company, L3 Harris Technologies Inc., would be based in Florida and have a total of nearly 50,000 employees — L3 currently has 31,000 and Harris has 17,000. Gelston said the combined company is looking to consolidate operations into four or five states and said he hopes Utah can be home to at least 5,000 employees.

In Utah, L3 currently has a campus with about 10 buildings but plans to build a \$50 million facility to replace its current manufacturing site, which has been in use since 1956. The new facility will serve as a new manufacturing center, allowing for rapid prototyping and development of new products and capabilities in areas such as laser communications and electronic warfare, and will incorporate advanced additive manufacturing and circuit card assembly cells.

Center launches Opportunity Zones Task Force

The Sorenson Impact Center at the University of Utah's David Eccles School of Business has launched its Opportunity Zones Task Force and forthcoming Opportunity Zones Catalyst Challenge. The center is joined in its effort by partners the Economic Innovation Group, U.S. Impact Investing Alliance, Local Initiative Support Corporation (LISC), Business Alliance for Local Living Economies (BALLE), Beeck Center and Develop Advisors.

Announced at the opening of the Sorenson Impact Center's recent fifth annual Winter Innovation Summit, the Opportunity Zones Task Force encourages social impact leaders, community activists, local and national government officials, investors, businesses, NGOs, think tanks and foundations to help create a unified vision of best practices and actively support opportunity zone efforts to ensure that the people who live and work in opportunity zone communities are the true beneficiaries of opportunity zone investments.

"In order for opportunity zones to equitably revitalize distressed communities, it is critical to highlight the players championing the intent of the legislation: social and economic impact," said Jim Sorenson, impact investing pioneer and president of the Sorenson Impact Foundation. "The Sorenson Impact Center and our founding partners are very excited to launch this important work."

The opportunity zones legislation is a new community investment tool established by Congress in the Tax Cuts and Jobs Act of 2017 to

encourage long-term investments in low-income urban and rural communities nationwide, The Sorenson Impact Center said in a release. Opportunity zones have the potential to mobilize an estimated \$6.1 trillion in private capital investment towards distressed communities across the country. If even a fraction of this could be turned into investment capital for opportunity zones, the act would become among the largest community development initiatives in history, the center said.

The Opportunity Zones Catalyst Challenge will implement the common set of guiding principles that was announced by the U.S. Impact Investing Alliance and the Beeck Center along with a measurement framework to provide opportunity funds with the tools to deploy capital into the areas of need. The national challenge will seek a diverse set of project and applicant types to emphasize the ways that positive community impact can be achieved.

"Early movers and leaders can define the future of the opportunity zones market. By honoring these leaders, we hope to send a signal to the market about the importance of a commitment to transparency and a dedication to revitalizing distressed communities," said Fran Seegull, executive director of the U.S. Impact Investing Alliance.

The Sorenson Impact Center is a think tank that marshals capital for social good, empowers data-driven programs, breaks down silos across sectors and equips the next generation of leaders with social purpose, the release said.

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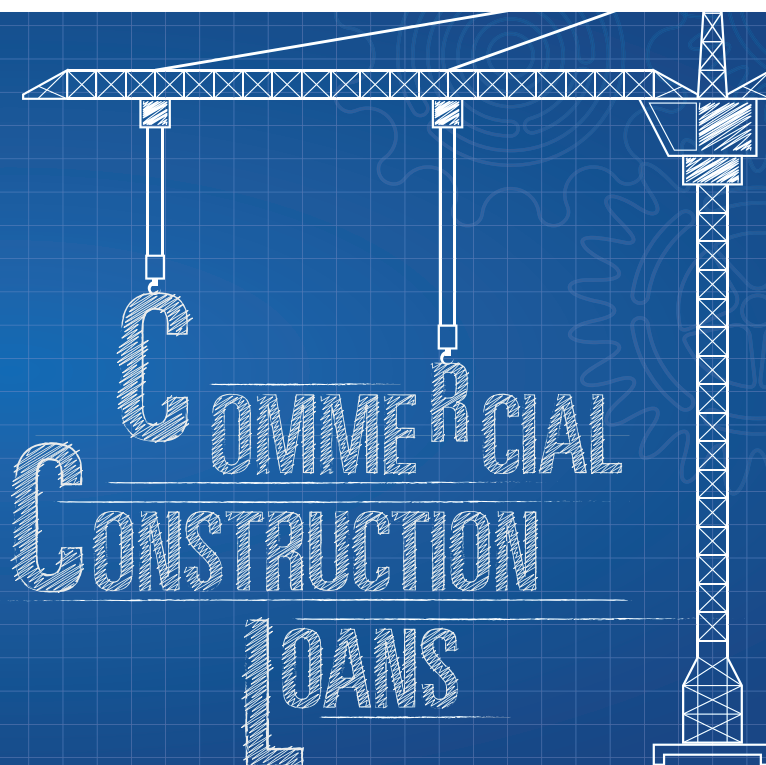
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Redd named to head Zija

Zija International, a Lehi-based online platform that sells weight management, nutritional, skin care and essential oil products, has named Jeremy Redd as president and CEO. The appointment is effective immediately.

Redd has held leadership positions in various health-related companies domestically and internationally, according to a release from Zija. He has extensive experience in developing businesses in the network marketing industry. He earned an MBA from Brigham Young University.

"During this transformative growth period at Zija International, there is no one better to take the reins than Jeremy Redd," said Ryan Palmer, Zija's former president and current member of the board of directors. "Jeremy is an empowering leader with the ability to organize and execute ag-

gressive growth. His vision for the company's future is something we have been looking for as we have prepared to take Zija to the next level."

"I am honored to step into the role of Zija's next president and CEO," Redd said. "It has been a privilege to work alongside both Ken Brailsford and Ryan Palmer over the last few months to fully understand the attainable goals they've set and realize the incredible area of expansion Zija has stepped into because of their leadership."

Founded in 2005, Zija employs about 350 in its Utah operations. The company operates in more than 50 countries worldwide.

Zija founder and former CEO Ken Brailsford will remain the chairman of the board. Palmer will remain on Zija's board and play a key advisor role in the company.

Control4 buys Swiss company

Salt Lake City-based Control4 Corp. has acquired a Swiss company known for the creation of a smart home remote that interfaces with thousands of devices right out of the box. Based in Bern, Switzerland, NEEO formerly sold its product online but will discontinue all direct-to-consumer distribution in connection with this transaction, according to a release from Control4.

NEEO's product team has been led by the company's founder, Raphael Oberholzer, and will be working with the Control4 engineering group in Salt Lake City on the development of the next generation of Control4 remote controls, touch panels, keypads and other devices, the company said. Oberholzer will take a leadership role in the development of Control4's interaction devices.

"Raphael built a world-class customer-centric product team with proven strengths in indus-

trial design, product development and user experience," said Martin Plaehn, chairman and CEO of Control4. "We're keen to add NEEO's unique expertise and award-winning Swiss design ethic to enhance our plans for reimagining the way homeowners interact with their Control4 systems. The NEEO acquisition is a talent and technology investment that will yield beautifully designed and deeply integrated products in the future. We're excited to welcome the NEEO team to the Control4 family."

"From the start, it was obvious that both our companies are passionate for customer-centric design," Oberholzer said. "By joining the Control4 team, we can execute our shared vision to accelerate the creation of beautiful products consumers want in their smart home."

Control4 was founded in Salt Lake City and employs about 650 people.

Chamber launches political action committee

The Salt Lake Chamber is interested in electing public officials who will support a pro-business agenda. To this end, the organization has launched a new political action committee to be called the Utah Jobs PAC.

"The Utah Jobs PAC will allow Utah business leaders to continue to invest in Utah's future by providing financial support to candidates running for city, county and statewide offices who recognize the importance of economic and community prosperity and champion business success," the chamber said in a news release last week.

"Advancing a pro-growth, pro-business agenda requires elected officials who understand

the vital role Utah's businesses play in our economy," said Derek Miller, president and CEO of the Salt Lake Chamber. "Utah Jobs PAC will allow us to sustain the collective voice of business as we work to elect leaders whose policies support economic success, responsible growth and Utah's exceptional quality of life."

Miller said the Utah Jobs PAC is a non-partisan political action committee and will be exclusively funded through voluntary, individual contributions from chamber members only. Utah Jobs PAC is registered with the state and, under the oversight of the Lieutenant Governor's Office, will file regular reports detailing the financial activities of the PAC.

EQUALITY

from page 1

associate professor of economics at the UofU.

That has been the case roughly since the "Reagan/Thatcher Revolution" of the 1980s, he said. Statistics show that the top 1 percent of income-earners accounted for about 22 percent of the country's income share shortly after World War II. That figure at one point dwindled to as low as 10 percent but has rebounded to above 20 percent today.

"Inequality has increased drastically in recent decades in the U.S., and this phenomenon really is mirrored in other countries ... as well as in Utah," von Arnim said.

A study of all U.S. households showing real income changes over the prior 34 years indicates that in the three decades before 1980, the poorer you were, the stronger your real income grow was. That trend has reversed "very radically," he said, noting that since 1980, the poorest households have had the lowest income growth and the highest growth was among those with higher incomes.

"The fact is that the bottom 50 percent, bottom 60 percent, of the income distribution house-

holds in the U.S. have not seen any income growth in the last three or four decades — none," von Arnim said.

Generally speaking, Utah and other states have followed national income inequality trends since the 1920s, "so when inequality goes up in the country, so does it in Utah," Waitzman said. Any variations likely have resulted from certain demographic and cultural reasons, he said. But while the nation's inequality gap peaked in the 1920s, Utah has exceeded its peaks of the past century, he added.

The bottom 5 percent of income-earners in Utah saw their real income slip by more than 10 percent from 1990 to 2014. The median Utah household saw no change in real income at all during that period, but the upper 1 percent saw an increase above 75 percent, among the highest rates for that group in the U.S.

As an example, public school teachers nationwide earn 76 percent of what their counterparts with college degrees earn. In Utah, teachers earn 68 percent — eighth-lowest in the nation — and their real salaries have dropped by nearly 6 percent since 2000.

But what to do about shrinking the gap? While rising inequality is not a local phenomenon and

Utah is part of national trends, that does not mean nothing can be done locally to address the trends and their effects, the men said.

Von Arnim said the causes for the gap fall into two categories. One involves automation, technology, globalization and innovation — things considered to be "natural" and that cannot be changed. The other involves institutional elements manufactured by society and therefore can be changed, he said. They include a weakening of workers' ability to bargain for fair wages, the erosion of real minimum wages, deregulation, financialization and concentration (power being accumulated by the nation's largest corporations).

"All of these [latter] factors are subject to policy and societal choices on these issues," he said.

Waitzman noted that the nation's growing gap in income inequality can result in lower intergenerational upward mobility, which can harm the nation's psyche and fundamental values of people believing in the "American Dream."

"This is certainly an issue, I think, that many people are recognizing that families are grappling with around the country," he said, "so the erosion there and the prospects for intergenerational mobility is a great concern."

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For some, investing can feel like a guessing game, riddled with uncertain gains and losses. However, there are core principles that are proven to deliver consistent returns over the long run. Whether you are just getting started investing, or have been at it for some time, consider these three time-tested principles.

DIVERSIFY

Diversifying your investments means that your portfolio contains a broad spectrum of assets. For example, rather than trading a handful of individual stocks, consider purchasing one mutual fund that consists of over 14,000 stocks. In the long-term, a diversified portfolio that is consistently monitored and rebalanced will yield a higher total return than the average return of your handful of individual stocks. In addition, it will have a lower total risk than the average risk of your individual holdings.



DETERMINE YOUR APPROPRIATE RISK LEVEL

Even within a properly diversified portfolio, there is still a wide range of possible volatility. Risk and return share a unique relationship: higher risk investments yield higher potential return, but also higher potential losses. Lower risk investments, on the other hand, offer lower potential return, but also lower potential losses. When creating your investment strategy, it is essential to determine your personal risk tolerance in order to maximize your returns based on that level of risk.

STICK TO THE PLAN

It is easy to have faith in the market during a bull run, when stocks are soaring and return on investment looks promising. As the old adage goes, everyone is a genius in a bull market! However, when stocks drop enough to push us into a bear market, a drop of 20% or more, investors tend to get scared, and assume that the market will continue its downward trend. This often leads to irrational decisions, panicked selling, that can be detrimental to an investment portfolio. Rather than allowing emotions to govern your investing decisions, try to take a step back and keep the long-term focus.

IN SUMMARY...

For those that feel like they could benefit from having a professional in their corner, consider working with a fee-only Financial Planner who adheres to the fiduciary standard to manage your investments. Just like you visit a doctor for routine check-ups to ensure good health, your financial health needs consistent check-ups and updating. A competent financial planner will assist you in creating a diversified investment strategy and retirement plan that aligns with your personal risk tolerance. They will also act as an objective third party to help you stick to the plan during tough times.

At TrueNorth Wealth, we are fee-only financial planners that assist in creating personalized, comprehensive financial plans that will meet the unique needs of you and your family. Beyond investment management, our services include estate planning, comprehensive tax planning, insurance planning, and total wealth management. Let us walk with you on your financial journey and be your trusted advocate every step of the way.



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CORPORATE FINANCIAL REPORTS

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

USANA

USANA Health Sciences, based in Salt Lake City, reported net earnings of \$32.3 million, or \$1.32 per share, for the fourth quarter ended Dec. 29. That compares with a net loss of \$5.9 million, or 24 cents per share, for the same quarter a year earlier.

Sales in the most recent quarter totaled \$299 million, up from \$273.1 million in the year-earlier quarter.

For the full fiscal year 2018, USANA reported company-record net earnings of \$126.2 million, or \$5.12 per share, on company-record net sales of \$1.19 billion. That compares with \$62.5 million, or \$2.53 per share, on net sales of \$1 billion in 2017.

USANA develops and manufactures nutritional supplements, healthy foods and personal care products that are sold directly to associates and preferred customers throughout the United States and several other nations.

"USANA finished the year with another quarter of solid results, bolstered by our annual China national sales meeting in Macau and a few targeted product promotions in

select markets," Kevin Guest, CEO, said in announcing the results.

"Fiscal 2018 marks the 16th consecutive year that USANA has delivered record sales. Leverage generated from this exceptional sales growth produced stronger-than-anticipated operating margins and the highest net earnings in the history of the company. Outside of our financial performance, we accomplished several meaningful initiatives that generated momentum and better positioned us for continued growth into the future."

Control4

Control4 Corp., based in Salt Lake City, reported net income of \$30.5 million, or \$1.11 per share, for the fourth quarter ended Dec. 31. That compares with \$5.9 million, or 21 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$72.5 million, up from \$68.1 million in the year-earlier quarter.

For the full year 2018, the company reported net income of \$43.8 million, or \$1.60 per share, on revenue of \$272.5 million. That compares with \$15.5 million, or 58 cents per share, on revenue of \$244.2 million in 2017.

Control4 provides automation and networking systems for homes

and businesses. Its offerings are available in more than 100 countries.

"Overall, 2018 was a strong performance year for Control4," Martin Plaehn, chairman and CEO, said in announcing the results. "During the second half, we navigated several external economic and geo-political conditions impacting many businesses and consumers. With these external factors continuing, we enter 2019 with a strong, self-sufficient financial profile and cohesive team. We are excited about our product portfolio and broad global channel, and we have new investments well underway related to our product development and channel strengthening initiatives."

Myriad Genetics

Myriad Genetics Inc., based in Salt Lake City, reported net income of \$2.6 million, or 3 cents per share, for the fiscal second quarter ended Dec. 31. That compares with \$30.9 million, or 43 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$216.8 million, up from \$187.9 million in the year-earlier quarter.

"This quarter, we saw a return to revenue growth for our hereditary cancer business, an accel-

eration in our prenatal testing and continued profitability improvements driven by the 'Elevate 2020' program," Mark C. Capone, president and CEO, said in announcing the results. "Importantly, in the last month, we announced two pivotal events with the publication of the GeneSight GUIDED study and the launch of our expanded Women's Health sales team, which have the potential to drive transformational growth and long-term shareholder value."

Park City Group

Park City Group Inc., based in Salt Lake City, report net income of \$1.7 million, or 8 cents per share, for the second fiscal quarter ended Dec. 31. That compares with \$1.4 million, or 6 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$5.6 million, down from \$5.7 million in the year-earlier quarter.

Park City Group is the parent company of ReposiTrak Inc., which operates a B2B e-commerce, compliance and supply chain platform.

"Our converged business is driving benefits in terms of improved execution and enhanced profitability, as evidenced by the record net income in the quarter," Randall K. Fields, chairman and CEO, said in announcing the results. "We continue to scale our network of connections, and we

are still at the early stages for increasing the scope of our activities on this network. Our single technology platform and investments in automation are allowing us to shed the overhead of our legacy model. As we focus the 'Success Team' on serving our customers through a single, cohesive application platform, we expect revenue growth to accelerate and earnings growth to continue to outpace revenue growth."

LifeVantage

LifeVantage Corp., based in Salt Lake City, reported net income of \$800,000, or 6 cents per share, for the fiscal second quarter ended Dec. 31. That compares with \$300,000, or 2 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter was a company-record \$58.2 million, up from \$49.5 million in the year-earlier quarter.

LifeVantage is engaged in the identification, research, development and distribution of advanced nutraceutical dietary supplements and skin and hair care products.

"We are very pleased with our record quarterly revenue generated during the second quarter, reflecting growth across nearly all of our markets and the positive impact of our product, geographical and member growth strate-

see EARNINGS page 10

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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.

CORRECTION

• The Jon M. Huntsman School of Business is at Utah State University. An Industry Brief about the school, which recently was awarded first place for "Excellence in Co-Curricular Innovation" by the United States Association for Small Business and Entrepreneurship (USASBE) for its Small Enterprise Education and Development (SEED) program, in last week's edition listed a different university.

ACCOUNTING

• **Squire & Co.**, a full-service accounting firm with offices in Orem and Salt Lake City, has announced three new partners at the firm: **Amanda Barrett-Brough**, **Matt Geddes** and **Kevin Johnson**. Barrett-Brough is a Certified Public Account who



Amanda Barrett-Brough



Matt Geddes



Kevin Johnson

joined Squire in 2005. She works primarily in assurance services, specifically in real estate, manufacturing, insurance, HUD-approved programs, and technology and life science. She earned a Bachelor of Science degree from Utah Valley University and a Master of Accountancy from the University of Utah. Geddes is a member of the assurance services team and oversees audits of for-profit entities, local governments and employee benefit plans. Before joining Squire in 2008, he earned both a Bachelor of Science and a Master of Accountancy from Utah State University. Johnson joined Squire in the advisory group in 2004 and leads its technology and life sciences group. He graduated from Brigham Young University with a master's in information systems management degree. Squire & Co. also announced changes in practice area leadership. Among the four practice areas at Squire, two will have new leaders. **K. Tim Larsen** has been serving as a temporary practice area leader to

the advisory department over the past year. He will be relieved by **Reuben Cook**. **Wayne Barben** will be stepping into the position of wealth management practice area leader, relieving **Tim Christensen**. Both **Larsen** and **Christensen** remain at Squire on



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BANKING

• The board of directors of **Bank of Utah**, Ogden, has elected eight bank employees to receive new officer titles. **Colby J. Dustin** has advanced from vice president to senior vice president, enterprise risk. **Brian S. Stevens'** title has been elevated from vice president to senior vice president, information technology. **Colleen Schulthies** has been promoted from vice president to senior vice president, general counsel. **Jon W. Croasmun** has advanced from vice president to senior vice president, corporate trust manager. **Douglas J. Reichman** was named vice president, foreign exchange manager. **John T. Gonzales** was named vice president, mortgage team leader mortgage. **Brian J. Young** has advanced to vice president, mortgage area manager. **Timothy D. Roberts** has advanced to assistant vice president, mortgage loan officer.

• **Cyprus Credit Union**, West Jordan, has made several changes to its upper-management team. The members of the current executive team — **Buddy Bennett**, **David Sant**, **Eric Figgins**, **Tammy Hansen**, **Todd Johnson** and **Vaughn Petersen** — have been promoted to the C-suite level and several departmental managers have been promoted to the vice president level. Promoted to vice president are **Daryl Holdaway**, vice president of internal auditing; **Jeff Meiling**, vice president of investment services; **Treasa Perfili**, vice president of accounting; **Rose Coon**, vice president of direct lending; **Jenny Hughes**,

vice president of indirect lending; **Josh Jorgensen**, vice president of collections; **Bennion Gardner**, vice president of business services; **Brent Pearson**, vice president of mortgages; **Karen Seo**, vice president of public relations; **Kim Gilbert**, assistant vice president of northern branches; and **Allison Terry**, assistant vice president of southern branches.

DIVIDENDS

• The board of directors of **SkyWest Inc.**, St. George, has declared a quarterly dividend of 12 cents per share. The dividend will be paid April 4 to shareholders of record March 29. SkyWest Inc. is the holding company for SkyWest Airlines and SkyWest Leasing, an aircraft leasing company.

ECONOMIC INDICATORS

• **Ogden-Clearfield** is No. 17 and **Salt Lake City** is No. 24 in a list of most expensive places in the U.S. to upgrade a home from two bedrooms to three. The list was compiled by **RealtyHop** and considered the costs in the top 100 metropolitan areas in the U.S. In Ogden-Clearfield, the median cost for the upgrade is \$85,000. In Salt Lake City, the figure is \$81,000. The median home price in Ogden-Clearfield is \$124,900 for a one-bedroom home. The figure jumps to \$175,000 for two bedrooms, \$260,000 for three, \$299,900 for four, and \$364,000 for five. In Salt Lake City, the median cost of a one-bedroom home is \$259,324. The figure is \$249,000 for two bedrooms, \$330,000 for three, \$365,000 for four, and \$445,000 for five. In **Provo-Orem**, the median cost is \$387,450 for a one-bedroom home. The figure is \$214,900 for two bedrooms, \$289,000 for three, \$359,000 for four, and \$399,900 for five. Details are at <https://www.realtyhop.com/blog/how-much-will-that-extra-bedroom-cost-you/>.

HEALTHCARE

• **DiscGenics** is expanding its operations in Salt Lake City. DiscGenics is a clinical-stage, privately held biotechnology company focused on developing regenerative cell-based therapies that alleviate pain and restore function in patients with degenerative diseases of the spine. The company has been located at the University of Utah's Research Park since 2012. Its expansion will take it to an approximately 25,000-square-foot space near the Northwest Quadrant, where it will build a research and development facility along with manufacturing operations. DiscGenics currently

employs 22 people and expects to hire an additional 28 employees once its nonsurgical treatment for degenerative disc disease goes to market. Construction plans are being developed and the company is preparing to move into its new space in the first half of 2019.

• **Collective Medical**, Salt Lake City, has appointed **Allison Barlow** as head of people. She previously ran an HR consultancy. Before that, she worked at O.C. Tanner, The Church of Jesus Christ of Latter-Day Saints, and Ken Garff Automotive Group. Collective Medical empowers care teams to improve patient outcomes by closing the communication gaps that undermine patient care. Its network now operates in 22 states.



Allison Barlow

HOSPITALITY/FOOD SERVICE

• **Deer Valley**, Park City, is the most expensive ski resort in the U.S. based strictly on the cost of lodging, according to a survey of 20 popular destinations compiled by **CheapHotels.org**. The survey used the average price for the cheapest available double rooms in each destination, through the months of February and March 2019, to establish its rankings. Only hotels with at least three stars and located within a ski resort were considered. Deer Valley guests spend an average of \$543 per night for the least-expensive double room. Colorado's Beaver Creek ranks second-most-expensive at \$416 per night. **Alta** was third, at \$413. **Park City Mountain Resort** was 10th, at \$243 per night.

INVESTMENTS

• **Health Catalyst Inc.**, a Salt Lake City-based next-generation data, analytics and improvement company, has closed a Series F equity and debt funding round led by **OrbiMed**. The equity and debt funding will provide Health Catalyst with access to up to \$100 million in capital. Also contributing to the financing were several existing investors, including **Sequoia Capital**, **Norwest Venture Partners**, **Sands Capital Ventures**, **UPMC Enterprises** and **Kaiser Permanente Ventures**. Proceeds from the financing will support continued expansion of Health Catalyst's technology and services offerings for healthcare transformation.

• **Nav**, a Salt Lake City-based business financial management app company, has raised \$44.8 million in Series C equity capital. **Goldman Sachs Principal Strategic Investments** led the round, which also had participation from **Point72 Ventures**, **Experian Ventures**, **Aries** and **CreditEase Fintech Investment Fund**. Nav said it will use the funding to expand enterprise partnerships, introduce more small-business owners to its platform and drive additional data insights for its customers. As part of Goldman Sachs' investment, **Rana Yared**, managing director in the Goldman Sachs Principal Strategic Investment group, moved from an observer on Nav's board to a voting director.



Rana Yared

• **Flex Fleet Rental**, a Salt Lake City-based provider of medium-term truck rentals to commercial customers, has completed a transaction with **Waterfall Asset Management's** private equity platform. **TRP Capital Partners**, a transportation-focused private equity firm, is also making a strategic investment alongside Waterfall. The amounts were not disclosed. The transaction will position Flex Fleet Rental to augment its customer reach, technology enablement and national fleet, Flex Fleet Rental said. Flex Fleet Rental's existing management team will continue to lead the company's operations. **Sullivan & Worcester** served as legal counsel and **Houlihan Lokey** served as financial advisor to Flex Fleet. **Kramer Levin** served as legal counsel to Waterfall. **Drinker Biddle** served as legal counsel to TRP.

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Industry Briefs

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MEDIA/MARKETING

• **RainFocus**, a Lehi-based events marketing platform company, has hired **Michael Olson** as chief financial officer. He will oversee accounting, finance, financial planning and analysis, as well as partner with sales and marketing teams to drive go-to-market execution. Prior to joining RainFocus, he was CFO for two other Utah-based B2B SaaS companies, DigiCert and WorkFront. Olson is a Certified Public Accountant and holds a bachelor's degree in finance and a master's degree in accounting from Utah State University.



Michael Olson

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PHILANTHROPY

• **Silicon Slopes** has partnered with **BrainStorm Inc.** to launch **Silicon Slopes Serves** "to rally Utah's startup and tech community to improve the lives of everyone in the state and beyond." Silicon Slopes represents Utah's startup and tech community. BrainStorm is a software-as-a-service company. The first endeavor of Silicon Slopes Serves, in partnership with **JustServe**, has a goal of providing 1 million meals to hungry children through the nonprofit organization **Feeding Children Everywhere**. The Silicon Slopes Serves committee raised donations leading up to the Silicon Slopes Tech Summit and recruited over 4,000 volunteers to prepare the meals during the two-day event. The project involved several Silicon Slopes companies, including **BambooHR**, **Lucidchart**, **Collective Medical**

Technologies, **SolutionReach**, **Podium** and **Ancestry**.

REAL ESTATE

• **Hamlet Homes**, Murray, has announced the opening of the model home at **Muirhouse — The Hastings**, new community at 3845 W. 4700 S. (Kinglassie Lane), Taylorsville. Muirhouse is the first of five new Hamlet Homes communities opening this year. Muirhouse will feature 87 townhomes and two floorplans. Hamlet Homes is now selling Phase I of the community. Since it was founded in 1994, Hamlet has built more than 3,500 homes in 53 communities.

RECOGNITIONS

• Several organizations were recently announced as recipients of **Sandy City's** annual **Sandy Summit Awards**, which are designed to honor relationships between the city and local businesses, vendors and contractors, highlighting collaborative efforts to build a thriving local economy. The **Large Business of the Year** is **AvidXchange**. The **Non-Profit Organization of the Year** is **Excellence in the Community**. The **Small Business of the Year** is **Special Courses**. The **Restaurant of the Year** is **Simply Thai**. The award for **Outstanding Business Contribution** went to **Salt Mine**. The **Outstanding Organization of the Year** is the **Food Truck League**.

RETAIL

• **Auto Auctions of America**, 3955 S. Redwood Road, Taylorsville, has become a U-Haul dealer serving the Taylorsville community. It will offer U-Haul trucks, trailers, towing equipment, moving supplies and in-store pick-up for boxes.

SERVICES

• **Delta Disaster Services**, a franchise brand providing restoration services to commercial and residential properties, has opened a location at 590 N. 900 W., No. 113, Kaysville. The owner/operators are **Marc and Teri Baldwin**. The family relocated from Colorado to Kaysville to open the business and they plan to run the business with their son, Kevin. The location will serve the Salt Lake City region, including Davis County. Services include restoration from flood and water damage, smoke and fire damage mold damage and environmental testing. The Baldwins have industry experience, including owning and operating a Chem-Dry Carpet and Upholstery Cleaning franchise for 25 years. Delta Disaster

Services has operations in more than 30 markets.

TECHNOLOGY/LIFE SCIENCES

• **HireVue**, a Salt Lake City-based AI-driven talent assessment suite and video interviewing solutions company, has created an expert advisory board to guide the company's commitment to ethical artificial intelligence and to advise on issues of diversity and inclusion, algorithmic bias and data security and privacy. It is the first company developing AI-driven products in the human resources technology industry to do so. The first four members of the advisory board are **Suresh Venkatasubramanian**, **Sheryl Falk**, **Michael Campion** and **Ben Taylor**. Venkatasubramanian is a professor in the School of Computer Science at the University of Utah. He is a founding member of the ACM Conference on Fairness, Accountability and Transparency, a multi-disciplinary conference that presents research on fairness, accountability and transparency in socio-technical systems. Venkatasubramanian is also a



Suresh Venkatasubramanian



Sheryl Falk



Michael Campion



Ben Taylor

25 years of litigation experience before state and federal courts and arbitration panels. Campion is the Herman C. Krannert Chaired Professor of Management at Purdue University. Campion is the past president of the Society for Industrial and Organizational Psychology (SIOP) and the 2010 winner of SIOP's Scientific Contribution Award. Taylor is chief AI officer and co-founder

member of the board of directors of the American Civil Liberties Union (ACLU) of Utah. Falk is a partner and co-leader of the Global Privacy and Data Security Task Force at Winston & Strawn. Falk brings significant investigation and litigation experience to her practice to navigate regulatory issues and litigation arising out of privacy and data security matters. A former assistant U.S. attorney, she has

at Ziff.ai. Taylor has more than 14 years of machine learning experience, previously served as HireVue's chief data scientist, and is known for his research on bias and for pushing the boundaries of what is possible with deep learning. Earlier in his career he worked in the semiconductor industry for Intel and Micron in photolithography, process control and yield prediction, and as a Wall Street quant building sentiment stock models for a hedge fund trading the S&P 1500.

• **Instructure Inc.**, a Salt Lake City-based software-as-a-service company that helps people learn and develop, has named **Marta DeBellis** as chief marketing officer. DeBellis will lead Instructure's worldwide marketing organization, overseeing marketing strategy, demand generation, digital marketing, product marketing, branding and communication. DeBellis has more than 25 years' experience in strategic marketing and business development across technology, content, campaign and partner marketing. She has served in senior marketing roles in the United States, Europe and Asia Pacific region for organizations, including Adobe, MRM/McCann, and Intel Corp.



Marta DeBellis

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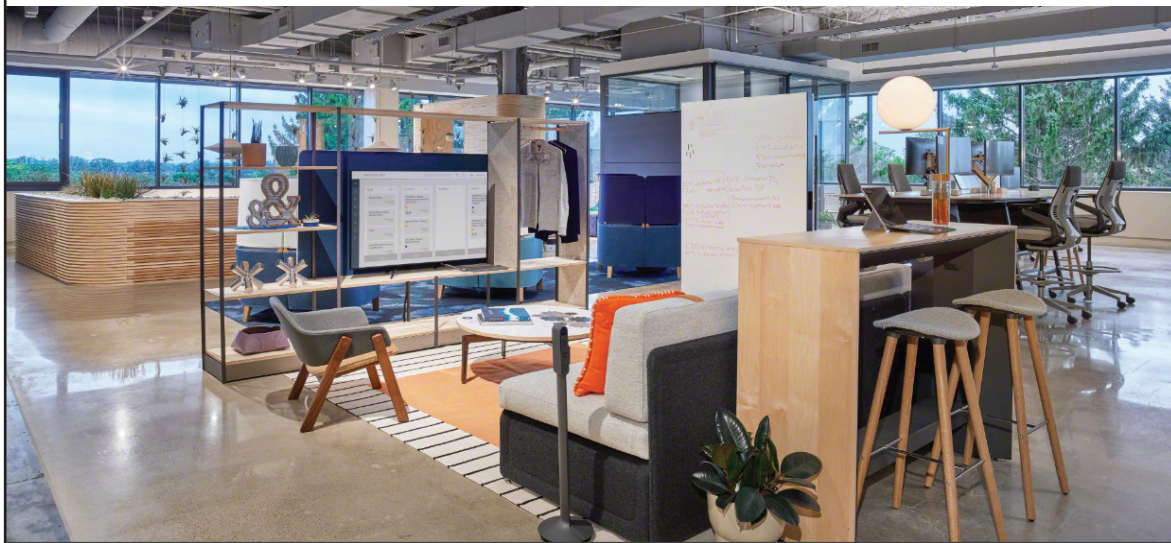
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EARNINGS

from page 6

gies,” Darren Jensen, president and CEO, said in announcing the results.

“The launch of Taiwan at the beginning of fiscal 2019 has enhanced our Greater China region and was a key contributor to our distributor growth during the second quarter. We are on track for additional geographic expansions in Europe later this year, where our customer program across several markets is seeding the launch of our business opportunity. Additionally, we plan to continue to innovate and enhance our product portfolio.”

Franklin Covey

Franklin Covey Co., based in Salt Lake City, reported a net loss of \$1.4 million, or 10 cents per share, for the first fiscal quarter ended Nov. 30. That compares with a net loss of \$2.4 million, or 17 cents per share, for the same quarter a year earlier.

Sales in the most recent quarter totaled \$53.8 million, up from \$47.9 million in the year-earlier quarter.

Franklin Covey specializes in organizational performance improvement.

“We were very pleased with the strong start to fiscal 2019, which exceeded our expectations and produced increased sales, increased gross profit, improved operating results, and a significant increase in adjusted EBITDA (earnings before interest, taxes, depreciation and amortization) in the quarter and for the latest 12 months,” Bob Whitman, chairman and CEO, said in announcing the results.

“Our revenue grew 12 percent, or \$5.9 million, to \$53.8 million, with growth occurring in both our enterprise and education divisions, and our adjusted EBITDA improved \$2.6 million over the prior year.”

Whitman said the enterprise division’s 2018 results “marked ‘the crossing of the bridge’ on the transformation of our enterprise division’s business model, and our strong first quarter fiscal 2019 results position us for accelerated growth in both revenue and profitability during the year.”

Dominion Energy

Dominion Energy Inc., a Virginia-based company that merged with Salt Lake City-based Qwest Corp. in 2016, reported earnings of \$641 million, or 97 cents per share, for the 2018 fourth quarter. That compares with \$1.3 billion, or \$2.04 per share, for the same quarter a year earlier.

Operating revenue in the most recent quarter totaled \$3.4 billion, up from \$3.2 billion in the year-earlier quarter.

For the full year 2018, the company reported earnings of \$2.4

billion, or \$3.74 per share, on operating revenue of \$13.4 billion. That compares with earnings of \$3 billion, or \$4.72 per share, on operating revenue of \$12.6 billion for 2017.

Dominion has nearly 7.5 million electricity or natural gas customers in 18 states.

“Our full-year 2018 operating earnings per share grew 12.5 percent compared to 2017 and exceeded our guidance range midpoint,” Thomas F. Farrell II, chairman, president and CEO, said in announcing the results.

Huntsman

Huntsman Corp., with main offices in Salt Lake City and Texas, reported a net loss of \$315 million, or \$1.43 per share, for the fourth quarter ended Dec. 31. That compares with net income of \$287 million, or \$1 per share, for the same quarter a year earlier.

Revenues in the most recent quarter totaled \$2.24 billion, up from \$2.2 billion in the prior-year quarter.

For the full year, the company reported net income of \$650 million, or \$1.39 per share, on revenues of \$9.4 billion. That compares with \$741 million, or \$2.61 per share, on revenues of \$8.4 billion for 2017.

Huntsman is a manufacturer and marketer of differentiated and specialty chemicals. It operates more than 75 manufacturing, research and development and operations facilities in approximately 30 countries and employs approximately 10,000 associates within its four business divisions.

“2018 was another successful year for Huntsman as we reported record earnings and consistent robust free cash flow,” Peter R. Huntsman, chairman, president and CEO, said in announcing the results. “We continued to expand in our downstream and differentiated businesses both through internal investments and bolt-on acquisitions. We reinforced our investment grade level balance sheet by entering into an expanded \$1.2 billion senior unsecured revolver, and we remain well within investment grade metrics with a 1.3x net leverage ratio.”

“We also significantly enhanced our capital return to shareholders this past year by increasing our regular quarterly dividend by 30 percent and repurchasing over 10 million shares for approximately \$276 million.

“In spite of strong customer destocking brought about by seasonal slowness, falling crude prices and economic uncertainties, our results reflect one of our strongest fourth quarters in our history. We will continue to globalize recent investments, focus on our higher-growth markets, and expand on our downstream businesses. ... 2019 will be another year of strong free cash flow generation and growth in our downstream businesses.”

Calendar

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

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.

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, 9:30-11 a.m.

"Solve the Business Puzzle: Map Out Your Business Plan," a Women's Business Center of Utah event. Location is the Women's Business Center of Utah, 510 W. 800 S., Cedar City. Free. Details are at slchamber.com.

Feb. 19, 11:30 a.m.-1 p.m.

Southwest Valley Women in Business. Location to be announced. Cost is \$15 for members the day of the event, \$20 for nonmembers. Details are at southjordanchamber.org.

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.

Feb. 19, noon-12:50 p.m.

"The Business of Artificial Intelligence: Past, Present and Future," part of the 14-week Spring 2019 Silicon Slopes Lecture Series at Utah Valley University, a UVU Entrepreneurship Institute event. Speaker is Lindsey Zuloaga, director of data at Hirevue. Location is Utah Valley University, Clarke

Building, Room 101A, 800 W. University Parkway, Orem. Free. Registration can be completed at Eventbrite.com.

Feb. 20, 21, 27 and 28

Annual Economic Forecast, a Bank of Utah event featuring Natalie Gochnour, director of the University of Utah's Kem C. Gardner Policy Institute and chief economist for the Salt Lake Chamber. All are 11:30 a.m.-1 p.m. Feb. 20 location is Hub 801, 3525 Riverdale Road, Ogden, in conjunction with Weber State University and the Ogden-Weber Chamber of Commerce. Additional speakers are Gordie Russell of Northrup Grumman discussing the aerospace industry and the economy; and Brandon Fugal, chairman at Colliers International, discussing the real estate market. Feb. 21 location is At the Grove at The Copper Mill, 2427 N. Main St., Logan. Feb. 27 location is Little America Hotel, 500 S. Main St., Salt Lake City. Feb. 28 location is Utah Valley Convention Center, 220 W. Center St., Provo, in conjunction with the Utah Valley Chamber of Commerce, with Fugal as an additional speaker. Free, but pre-registration is required and can be completed at (801) 409-5172 or www.bankofutah.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.

Feb. 20, 7-9 p.m.

"The New Rules of Marketing," a Utah Digital Marketing Collective event. Presenters are Michael Salamon, digital strategist, user experience lead, user interface designer and art director; and Sarah Weise, partner of global research at Brilliant, who will discuss "The New Rules of Marketing for Gen Z." Location is 50 West Club & Café, 50 E. Broadway, Salt Lake City. Free for DMC members, \$20 for nonmembers. Registration can be completed at Eventbrite.com.

Feb. 20, 8-10 a.m.

M.A.C.H. Speed Networking, a Murray Area Chamber of Commerce event. Location is The Art Center, 193 W. 2100 S.,

Murray. Free. Details are at murraychamber.org.

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.

Feb. 20, 3-4:30 p.m.

"SEO Basics," a Utah Microloan Fund event. Instructors are Caroline Maurer and Clair Jones, co-founders of Witty Kitty Digital Marketing & Social Media Agency. Location is Utah Microloan Fund, 154 E. Ford Ave., Suite A, Salt Lake City. Free. Registration can be completed at Eventbrite.com.

Feb. 20, 3:30-5:30 p.m.

Monthly Networking Meeting, a South Jordan Chamber of Commerce event. Location is the Megaplex Theatres at the District, Suite B, 3761 W. Parkway Plaza Drive, South Jordan. Details are at southjordanchamber.org.

Feb. 20, 3:30-5:30 p.m.

ChamberWest Business Connections, a ChamberWest event featuring relationship-building, business connections, opportunities to present your business, and two 10-minute presentations. Location is Summit Vista, 3390 W. Signal Peak Drive, Taylorsville. Free for ChamberWest members, \$5 for nonmembers. Details are available at (801) 977-8755 or chamber@chamberwest.com.

Feb. 20, 5:45-6:45 p.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. 20, 6-9 p.m.

Annual Tech Tour, a Utah Technology Council (UTC) event. Location is the UTC, 13693 S. 200 W., Draper. Registration can be completed at utahtech.eventbrite.com.

Feb. 21, 7-8 a.m.

"Breakfast with Our Utah County Legislators," a Utah Valley Chamber event. Location is the Utah State Capitol, Room 250, 350 State St., Salt Lake City. Free (registration is appreciated). Details are at thechamber.org.

Feb. 21, 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. 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, Room 223, 9750 S. 300 W., Sandy. Cost is \$75 for members, \$150 for nonmembers. Registration can be completed at Eventbrite.com.

Feb. 21, 8 a.m.-5 p.m.

Employer Tax Workshop, a Small Business Development Center (SBDC) event. Speakers include a CPA tax expert and representatives from the Utah State Tax Commission, Utah Department of Workforce Services, Utah Labor Commission, U.S. Department of Labor and Workers Compensation Fund of Utah. Location is SLCC's Miller Campus, Miller Corporate Partnership Center, Room 333, 9690 S. 300 W., Sandy. Details are at <https://www.regonline.com/registration/Checkin.aspx?EventID=2548584>.

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.

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. Redwood Road, West Jordan. Free for members, \$10 for nonmembers. Details are at 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.

Feb. 21, 5:30-7 p.m.

"Solve the Business Puzzle: Map Out Your Business Plan," a Women's Business Center of Utah

event. Location is the Women's Business Center of Utah, 510 W. 800 S., Cedar City. Free. Details are at slchamber.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.

Feb. 22, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event. Speaker Ninzel Rasmuson will discuss "Honor365, Ten4 Responding." 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.

Feb. 22, 8-10 a.m.

"Medical Cannabis in Utah: How It Impacts Employers," an Employers Council event. Location is Employers Council 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$99. Details are at employerscouncil.org.

Feb. 22, 9-10 a.m.

Pitch Clinic, a West Jordan Chamber of Commerce event for business development professionals to hone their skills in delivering a powerful elevator pitch. Location is West Jordan Chamber office, 8000 S. Redwood Road, West Jordan. Details are at westjordanchamber.com.

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

WEC (Women's Entrepreneurial Conference) Pitch Training, hosted by the Women's Business Center of Utah. Open to WEC grand competition semifinalists and anyone who would like to learn more about pitching their business. Location is the Women's Business Center of Utah, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at slchamber.com.

Feb. 22, noon-1 p.m.

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

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Location is West Jordan Chamber office, 8000 S. Redwood Road, West Jordan. Details are at westjordanchamber.com.

Feb. 23, 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, Ashton Auditorium, 1134 N. 500 W., Provo. Free. Details are at thechamber.org.

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

Legislative Roundup, a West Jordan Chamber of Commerce event taking place every Saturday during the legislative session. Feb. 23 location is Riverton Hospital, 3741 W. 12600 S., Riverton. Location March 2 is Jordan Valley Medical Center on 90th S. Bangerter Highway, West Jordan. Location March 9 is Jordan Valley Medical Center, 3460 S. Pioneer Parkway, West Valley City. Details are at westjordanchamber.com.

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

Legislative Update, a Murray Area Chamber of Commerce event. Location is Intermountain Medical Center, Doty Education Center, 5121 S. Cottonwood St., Murray. Details are at murraychamber.org.

Feb. 23, 9 a.m.-12:30 p.m.

Facebook Ads Training. Location is Salt Lake City Public Library, 210 E. 400 S., Salt Lake City. Cost is \$99. Registration can be completed at Eventbrite.com.

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.

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.

Feb. 26, 8:30 a.m.-noon

"Cash Flow is King. Part 2: How to Manage Your Company's Cash Like a Pro," a Salt Lake Small Business Development Center (SBDC) event. Location is Salt Lake Community College's Larry H. Miller Campus, Corporate Partnership Center, Room 101, 9690 S. 300 W., Sandy. Cost is \$20. Details are at <https://www.sba.gov/tools/events>.

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.

Feb. 26, 11:30 a.m.-1 p.m.

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. Location is Hub 801 Events, 3525 Riverdale Road, Ogden. Cost is \$20 for members, \$30 for guests. Details are at ogdenweberchamber.com.

Feb. 26, noon-12:50 p.m.

"I Married an Entrepreneur," part of the 14-week Spring 2019 Silicon Slopes Lecture Series at Utah Valley University, a UVU Entrepreneurship Institute event. Speaker is Brandon Nilsson, husband of Rags.com founder Rachel Nilsson; and LaRee Hansen, wife of Travis Hansen, founder and CEO of Tesani Cos. Location is Utah Valley University, Clarke Building, Room 101A, 800 W. University Parkway, Orem. Free. Registration can be completed at Eventbrite.com.

Feb. 27, 11:30 a.m.

"Scrum Masters: Are We Getting It?" a Silicon Slopes event focusing on the role of scrum master within an organization. Speaker is Steve Ostermiller, author, trainer and coach with Platinum Edge. Location is

Progressive Leasing, 256 W. Data Drive, Draper. Free. Details are at siliconslopes.com.

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

Women in Business: Day at the Capitol, a Sandy Area Chamber of Commerce event featuring information about the legislative session. Location is the Utah State Capitol, State Office Building Basement, 350 State St., Salt Lake City. Cost is \$15 for members, \$20 for non-members. Registration can be completed at Eventbrite.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 bioscience startups, and investor presentations. Morning keynote speaker is David Peoples, executive director of healthcare investment banking at JP Morgan. Luncheon keynote presenter is Ryan Watts, founder and CEO of Denali Therapeutics. 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.

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.

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.

Feb. 28, noon-1:30 p.m.

ULI Utah Lunch Program, a ULI (Urban Land Institute) Utah event. Billy Grayson, executive director of ULI's Center for Sustainability and Economic Performance, will share the findings of a ULI case study titled "The Business Case for Healthy Buildings." Speakers Matt Macko, founder of Stok, and Morgan Abbet, a sustainability consultant and engineering professional with HDR, will discuss some of their projects and the positive financial returns they have seen by incorporating healthy features in their buildings. A tour of the Adobe Campus will take place following the presentations. Location is Adobe Campus, 3900 Adobe Way, Lehi. Cost is \$35 for ULI members, \$50 for nonmembers. Details are at <https://utah.uli.org/events/>.

Feb. 28, 3-4:30 p.m.

"Intro to Facebook Pixels," a Utah Microloan Fund event. Instructor is Evan Moore, owner of Elm Studios. Location is Utah Microloan Fund, 154 E. Ford Ave., Suite A, Salt Lake City. Free. Registration can be completed at Eventbrite.com.

Feb. 28, 8 a.m.-3 p.m.

Product PowerUp: Red Cliffs Conference, in partnership with Dixie State University's Business Resource Center. Event will focus on strategies and best practices in developing and selling non-technical products. Speakers include Bobby Edwards, founder, Squatty Potty; Susan Peterson, founder/CEO, Freshly Picked; and Tayson Whittaker, founder/president, Outdoor Vitals. Location is Atwood Innovation Plaza, 453 S. 600 E., St. George. Registration can be completed at Eventbrite.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.

Feb. 28, 6-8 p.m.

Contactos, a Utah Hispanic Chamber of Commerce networking event. Location is 2722

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CALENDAR

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S. Redwood Road, Suite 100, Salt Lake City. Free for UHCC members, \$10 for nonmembers. Details are at <http://www.utah-hcc.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.

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.

March 1, 8-10 a.m.

First Friday Face-to-Face, a West Jordan Chamber of Commerce business-to-busi-

ness networking event. Location is the Megaplex Theatres at The District, 3761 W. Parkway Plaza Drive, South Jordan. Free. 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.

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.

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.

March 5, 8 a.m.-noon

"Job Analysis and Effective Job Descriptions," an Employers Council event. Location is Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$145. Details are at employerscouncil.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.

March 5, 11:30 a.m.-1 p.m.

"Let's Do Lunch," a South Jordan Chamber of Commerce event. Location is The Break Sports Grill, 11274 Kestrel Rise Road, South Jordan. Cost is \$15 for members, \$20 for nonmembers (costs rise by \$5 the day of the event). Details are at southjordanchamber.org.

March 5, noon-12:50 p.m.

Spring 2019 Silicon Slopes Lecture Series at Utah Valley University, a 14-week UVU Entrepreneurship Institute event. Topic to be announced. Speaker is Jacque White, senior vice pres-

ident of SaltStack. Location is Utah Valley University, Clarke Building, Room 101A, 800 W. University Parkway, Orem. Free. Registration can be completed at Eventbrite.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.

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.

March 7, 7-8 a.m.

"Breakfast with Our Utah County Legislators," a Utah Valley Chamber event. Location is the Utah State Capitol, Room

250, 350 State St., Salt Lake City. Free (registration is appreciated). Details are at thechamber.org.

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.

March 7, 8-10 a.m.

Digital Marketing Academy, a Sandy Area Chamber of Commerce three-week course taught by experts from Firetoss. March 7 topic is "Developing a Comprehensive Online Marketing Strategy." March 14 topic is "SEO & Maximizing Web Traffic." March 21 topic is "Pay-Per-Click Advertising, Google AdWords, Facebook Ads and Programmatic Display Advertising." Location is Salt Lake Community College's Miller Campus, Miller Free Enterprise Center, Room 223, 9750 S. 300 W., Sandy. Cost is \$75 for members, \$150 for non-

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Opinion

PURPA is great example of why government-run central planning fails

In F.A. Hayek's 1988 book *The Fatal Conceit*, the economist explained, "The curious task of economics is to demonstrate to men how little they really know about what they imagine they can design." Unfortunately, politicians of both parties today imagine they can design quite a lot by successfully managing the nation's healthcare, trade and energy production, among other herculean tasks.

The recent push to centralize more of the economy — think about "Medicare-for-all" or "Buy American" requirements for infrastructure projects — comes even though we are still discovering all the ways in which prior efforts to direct economic activity have backfired. Consider the case of the Public Utility Regulatory Policies Act of 1978 (PURPA). This program within the Federal Energy Regulatory Commission (FERC) is still causing headaches today.

Among the goals of PURPA was expanding the use of renewable energy sources. To do that, it required utilities to purchase energy produced by "qualified facilities" (QFs) if it was an equal or lesser

cost to what could be purchased from a traditional power plant or generated itself. In PURPA lingo, that's an "avoided cost." This was considered a way to introduce competition into energy markets. In practice, however, the unintended consequences of the mandate coupled with other government interventions have resulted in less competition.

Utilities have had no choice but to buy from these QFs. In recent decades, the lower costs of solar and wind hardware, combined with the introduction of lucrative solar and wind tax credits, artificially high rates and PURPA's guaranteed purchase requirement, have made QFs moneymaking investments regardless of market need. In other words, tax credits distort the energy markets and the PURPA mandate distorts them further.

These avoided costs are rates set by bureaucrats, of course — bureaucrats who use poor models and false assumptions about future economic conditions that can result in fixed rates well above what would actually be found in the markets. This

spawns ongoing legal battles throughout a number of states as utilities struggle to revise avoided-cost rates and prevent a flood of lengthy contracts at above-market rates, significant portions of which will be passed on to consumers. Given the goal of PURPA, this complexity has sometimes ironically resulted in less-expensive wind generation being used less in favor of more-expensive QF energy.

Another problem occurs when determining which facilities qualify under the law. QFs include small power production facilities — plants that generate between 100 kilowatts and 80 megawatts primarily using renewables, such as wind, solar and hydropower — and cogeneration facilities that use waste heat from industrial processes to generate electricity. But larger renewable generators are finding ways to game the rules and qualify despite exceeding the statutory capacity limits.

The fight over PURPA reveals at least one of the many reasons why central planning fails. Even if prices are initially and miraculously established at rates that reasonably approximate market behaviors, they will inevitably grow further discon-

nected from the market because either the bureaucracy will be too slow to react to changing conditions or politicians will simply lack the time, expertise and interest necessary to update the law. Making things worse, these PURPA contracts are historically long-term, so even if the avoided-cost rate made sense at signing, it can grow out become a burden over time.

In the 40 years since PURPA was passed, the ways in which energy is produced and used has changed — and continues to change. The law has not kept up. And yet there are many today who would impose even more complex price controls on things like prescription drugs, threatening to bring the same perverted incentives into healthcare as are plaguing the energy markets.

Central planning is all the rage in Washington, D.C., at the moment. But politicians should learn from the mistakes of the past and incorporate some Hayekian humility into policymaking.

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

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VERONIQUE de RUGY

The left needs to find its voice on Venezuela; inactivity is not a policy

The Trump administration faces a test in Venezuela. It must pursue a foreign policy that helps usher out the odious regime of Nicolas Maduro without triggering a backlash against perceived American "imperialism." It must support a political transition that doesn't threaten the old guard so much that they fight to the end. And the U.S. must join with other nations to help a country that's virtually been destroyed over the past decade. All this requires careful diplomacy, multilateralism and quiet pressure, not bombast.

But Venezuela also poses a challenge for the Democratic Party. Can it find its voice on Venezuela and foreign policy more generally? So far there are worrying signs that the new Democratic foreign policy could turn out to be a reflexive isolationism that is not so different from Donald Trump's own "America First" instincts.

Rep. Tulsi Gabbard of Hawaii said, "The United States needs to stay out of Venezuela. Let the Venezuelan people determine their future." Rep. Ilhan Omar of Minnesota said, "We cannot [hand-pick] leaders for other countries on behalf of multinational corporate interests." Vermont Sen. Bernie Sanders notes, "We must learn the lessons of the past and not be in the business of regime change or supporting coups." Leftist hero Noam Chomsky and 70 other academics and activists have signed a letter largely blaming the crisis in Venezuela on U.S. actions.

Does one really have to explain that Venezuela's problems are primarily

caused by its nasty government — that the Venezuelan people have not been allowed to determine their own future or pick their own leaders for years, going back to Hugo Chavez's rule? The current government has clung to power by rigging elections, crushing opposition parties, muzzling the media and using lethal force against protesters. During a single week in January, pro-Maduro forces allegedly killed at least 30 people and arrested at least 850, according to the United Nations.

The Chavez-Maduro regime has destroyed what was once Latin America's richest nation, producing an almost unimaginable inflation rate of 1 million percent. (Prices double approximately every 19 days.) The simplest, bleakest indicator of how bad things are in Venezuela is that since 2015, an estimated 3 million Venezuelans have fled the country. That's about 10 percent of the country, equivalent to an exodus of 30 million Americans.

But millions more Venezuelans are staying and fighting. They have come out in droves to vote against this government, almost defeating Maduro in 2013 despite an unfair election, and successfully bringing an opposition parliament to power in 2015. For the past few years, Venezuelans have organized massive protests against the regime, enduring tear gas, arrests and killings. They have now rallied behind an opposition leader, Juan Guaido, and are using a constitutional process to shift control of the government from the regime to the elected parliament.

Over the years, the Venezuelan government has used its oil wealth to support anti-American movements throughout Latin America, from Cuba to Nicaragua. It has deep ties to drug traffickers and it is well-documented that the nation has developed ties with Iran and even Hezbollah. The Maduro regime is, not surprisingly, being supported by a rogues' gallery of strongmen, from Vladimir Putin to Xi Jinping to Recep Tayyip Erdogan to the Iranian mullahs.

There is a larger debate to be had about the path forward for a progressive foreign policy. There is appropriate skepticism about a defense budget that is \$700 billion and growing. There are lessons to be learned from the overextension of American power abroad, from interventions that have gone on too long. Policy toward Venezuela will require tact, caution, regional engagement and more. But to shield us from the danger of mistakes and bad actions, the answer is surely not resolute inaction.

In a brilliant book released last year, *A Foreign Policy for the Left*, the political

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FAREED ZAKARIA



Opinion

There are ways to better government, but Newsom's tax grab isn't one of them

Let me set the scene. I am sitting on a deck with a cigarette in my right hand, a mobile device in my left hand, a cup of coffee on a table next to me and Pacific waves crashing in front of me. I also happened to be reading an article about California's next tax grab.

Robber barons unite!

The story from *The Wall Street Journal* was titled "Another California Tax Grab." It seems that California's brand-new governor, Gavin Newsom, wants Silicon Valley companies to pony up \$500 million to match \$500 million of California taxpayer dollars to fund his workforce housing budget.

Newsom's thinking goes like this: Since Silicon Valley companies are very successful, they have created a shortage of low-income housing. Huh? Both my wife and I are perplexed with this line of thinking. If companies are successful and employ tens of thousands of workers, it causes a shortage of low-income housing? You would probably think just the opposite if you lived and breathed.

"Consider this," the *Journal* article said. "Apple is investing \$1 billion to create

5,000 jobs in Austin, Texas, where a \$46,816 salary pays for the same lifestyle that costs \$75,000 in the San Francisco Bay Area." No one should begrudge the high cost of living in San Francisco. It's just the American way. But blaming the lack of low-income housing on successful companies is flat-out wrong. The lack of low-income housing is due to the failure of government. "Despite boasting the second-highest gasoline tax in the U.S., California's roads are so pot-holed it actually pays to buy tire insurance," the article said.

California has a bunch of homeless people, whom the state subsidizes heavily and treats poorly, according to the *Journal*. "During a cold and rainy spell in December 2014, the City of San Jose flattened a 300-person homeless encampment and threw away most of the inhabitants' belongings, including survival items such as tents, clothing and cooking utensils. If it had been done in third-world village, it would have been labeled a human-rights violation."

Government failure is not a surprise

and thoughtful citizens can suggest ways to improve government. For example, let's discuss the current situation with Dreamers and border security.

If Donald Trump would propose making the status of the Dreamers permanently legal and then detail a plan of border security that doesn't include building a 2,000-mile-long wall, he would get the support of many voters and possibly insure his re-election. If Trump would propose a substantial tax cut for the middle-class, it would possibly

insure his re-election. If Trump would eliminate the insurance industry's hideous hold on healthcare, it would possibly insure his re-election.

Another government failure is what is happening to America's educational system. The system needs to tweak the curriculum to prepare students for employment. Right now, there are 7 million unfilled jobs and student debt has surpassed credit card debt. That's not a good score card for America's educational system.

The Los Angeles School District recent-

ly agreed to its teachers' demands and gave them a raise, agreed to tenure and agreed to better teachers' benefits — all without demanding better teaching. No one should begrudge better pay and benefits for teachers, but it is not unreasonable to also demand a better educational outcome.

Meanwhile, our good friends in Japan are paying their teachers just as well as they are paying their engineers. The Chinese are retooling their educational system from top to bottom and sending students to India for their higher educational demands. What is America's educational system doing? It's telling America's industries to train their own employees. Letting businesses train their own employees is a good thing, but it is also expensive. A guaranteed income tax credit is just the ticket to make this happen.

Good government is a reasonable goal, but it is going to require substantial effort to achieve. Harry Truman had a plaque prominently displayed on his desk which read, "The Buck Stops Here."

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



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CALENDAR

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members. Registration can be completed at Eventbrite.com.

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

Women in International Business Conference, a World Trade Association of Utah event with the theme "Strategies for Success in a Global Marketplace." Event will feature panel discussions ranging from global business etiquette to local resources to online platforms and safety challenges. Location is O.C. Tanner, 1930 S. State St., Salt Lake City. Cost is \$25. Registration can be completed at Eventbrite.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.

March 7, noon-1 p.m.

"Immigration Briefing," a Salt Lake Chamber event. Speaker is Jeff Lungren, chief healthcare and immigration lobbyist with the U.S. Chamber of Commerce. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Details are at slchamber.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.

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 8, 11:30 a.m.

Second Friday Casual Lunch, a ChamberWest event. Location is Sweeto Burrito, 1732 W. 5400 S., Taylorsville. The only cost is the purchase of lunch. Details are at chamberwest.com or (801) 977-8755.

March 8, 3-5 p.m.

International Women's Day Celebration, co-sponsored by the Women's Business Center of Utah and World Trade Center Utah and featuring a panel dis-

cussion about the opportunities and challenges for women in international business. Location is the Women's Business Center of Utah, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at slchamber.com and wtcutah.com.

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, Ashton Auditorium, 1134 N. 500 W., Provo. Free. Details are at thechamber.org.

March 11, noon

"RDA Partnerships Build a Vibrant SLC," a ULI (Urban Land Institute) Utah event for ULI members only. Speaker is Lara Fritts, economic development director for Salt Lake City. Following the presentation is a walk to Artspace Macaroni Flats for a tour of the renovation of the historic Beehive Brick building in the RDA's Depot District. Location is Utah State Archives Building, 346 S. Rio Grande St., Salt Lake City. Free. Details are at utah.uli.org.

March 12-13

ACG Utah 2019 Inter-mountain 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 \$325 for members, \$375 for nonmembers, \$250 for March 13 ski conference only. Details are at https://www.acg.org/utah/events/2019-b.

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

Marketing Collaborative Launch, a Utah Technology Council event open to UTC members who run marketing divisions or departments within their companies (chief marketing officers and marketing vice presidents). Location is the UTC, 13693 S. 200 W., Draper. Registration can be completed at Eventbrite.com.

March 12, noon-12:50 p.m.

"Fail Fast or Thrive: The Path to a Successful Startup," part of the 14-week Spring 2019 Silicon Slopes Lecture Series at Utah Valley University, a UVU Entrepreneurship Institute event. Speaker is Brock Blake, founder and CEO of Lendio. Location is Utah Valley University, Clarke Building, Room 101A, 800 W. University Parkway, Orem. Free. Registration can be completed at Eventbrite.com.

March 13, 8-9:30 a.m.

"Employment Law's Big Five: Discipline/Termination, ADA/FMLA, Retaliation, Sexual Harassment and Wage/Hour

Claims, a Utah Department of Workforce Services (DWS) event. Presenter is attorney Jonathan Driggs. Location is the DWS South County Employment Center, 5735 S. Redwood Road, Room 114, Taylorsville. Free. RSPVs can be completed by emailing Jenny Jones at jenjones@utah.gov.

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. 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.

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

"Let's Do Lunch," a Sandy Area Chamber of Commerce networking event. Location is Bohemian Brewery, 94 Fort Union Blvd., Midvale. Cost is \$20 for members, \$25 for nonmembers. Details are at sandychamber.com.

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.utahvalleyjobfair.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.

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

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

March 14, 8-9:30 a.m.

Professional Development: "Inclusive: How the Best Leaders Build Diverse and Winning Teams," a Salt Lake Chamber event. Speaker is Sara Jones, president of InclusionPro. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Details are at slchamber.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.

March 14, 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 Women's Business Center of Utah, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$5. Details are at slchamber.com.

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

March WIB Luncheon, a Davis Chamber of Commerce event. Location is Oakridge Country Club, 1492 Shepard Lane, Farmington. Cost is \$20. Details are at davischamberofcommerce.com.

March 14, 4:30 p.m.

"Wine and Whine," a South Jordan Chamber of Commerce event. Location is Wing Nuts, The District, 11580 S. District Main Drive, South Jordan. Details are at southjordanchamber.org.

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.

March 14, 6:30-8:30 p.m.

"Digital Tools and Apps for Success," a SCORE event. Location is Sandy City Library,

see CALENDAR page 18



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CALENDAR

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10100 S. Petunia Way, Sandy. Free. Details are at <https://www.sba.gov/tools/events>.

March 15, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event. Speaker is Mike Squires, government affairs director at Utah Associated Municipal Power Systems (UAMPS). 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.

March 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.

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

"Innovation Series: Human Interfacing — Hardware and

Health," a Utah Technology Council (UTC) event focusing on the frontier of medical technology. Location is Salt Mine Productive Workspace, 7984 S. 1300 E., Sandy. Free. Registration can be completed at Eventbrite.com.

March 16, 10 a.m.-noon

"How Successful Entrepreneurs Validate New Ideas," a SCORE event. Location is Day-Riverside Branch Library, 1575 W. 1000 N., Salt Lake City. Free. Details are at <https://www.sba.gov/tools/events>.

March 19, 11 a.m.-1:30 p.m.

"Rock Your LinkedIn Profile with An Updated Bio and Headshot," a Business Women's Forum event. Speaker is Monte Wylie, group talent acquisition manager for Enterprise Holdings. Head-shot photos will be taken for \$45 by Melissa Majchszak. Location is 50 West Club & Café, 50 E. Broadway, Salt Lake City. Cost is \$27 for members, \$35 for nonmembers. Details are at slchamber.com.

HILL AFB

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lion, up from \$665 million the prior year. It also showed Hill AFB created approximately \$1.38 billion in jobs, up from about \$1.35 billion in 2017.

The 2018 expenditures figure includes \$73.9 million for construction, up from nearly \$41 million the year before. Spending for services totaled \$577.2 million, up from \$513.2 million, while procurement of materials, equipment and supplies was \$108.9 million, down from \$111.4 million in 2017.

The report indicated that the base created 29,596 total indirect jobs, including 21,120 civilian jobs. The total was essentially flat when compared with 29,675 in 2017. The estimated dollar value of jobs created was \$1.38 billion, up from \$1.349 billion in 2017.

The base had 25,709 total personnel last year, including 5,788 military, 3,621 military dependents and 16,300 civilians. In 2017, personnel totaled 25,500,

including 5,785 military, 3,362 dependents and 16,353 civilians.

Among 4,562 active-duty personnel, 4,129 live off-base and 433 live on-base. Their dependents total 3,621, including 2,679 living off-base and 942 living on-base.

Active-duty salaries totaled about \$270.9 million, up from \$263.8 million in 2017. Civilians working through funds appropriated by Congress earned \$1.12 billion last year, compared with nearly \$1.1 billion in 2017, and accounted for 78.5 percent of the base's annual payroll.

ZAKARIA

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philosopher (and card-carrying leftist) Michael Walzer argues that the default position of the left has tended to be inaction. The world is complicated, American power can be misused, information is never enough, so best to just stay the hell out.

But those criteria could be a counsel for inaction at home

as well. After all, a swift transition to "Medicare-for-all" would also be fraught with complexities and risks.

Walzer makes a powerful case that "in a world beset by wars and civil wars, religious zealotry, terrorist attacks, far-right nationalism, tyrannical governments, gross inequalities and widespread poverty and hunger, [the world] requires intelligent leftist attention." One additional example: You cannot tackle climate change without a deep and continuing engagement with the other 95 percent of humanity.

"Our deepest commitment is solidarity with people in trouble," writes Walzer. Right now, there are millions in trouble in our hemisphere who are trying to help themselves. They deserve the active support of the American left.

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

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VOLUNTEERS



International Relief Teams Seeks Skilled Construction Volunteers

International Relief Teams (IRT) is seeking volunteers with construction skills (handypersons or licensed contractors) for one week deployments to U.S. flood affected areas to help those families who cannot financially recover on their own, get back into their homes. Our construction teams are currently working in Louisiana in the aftermath of last year's record floods, and anticipate we will be needed in Texas in the near future.

Although skilled construction volunteers are our first priority, we will be adding a limited number of unskilled volunteers to each team. All volunteers accepted for this assignment will be flown commercially from an airport near their home to an airport near the job site, leaving on a Sunday and returning the following Sunday. IRT will provide minivans for volunteers to use to for local transportation to and from the arrival airport and to and from the job site.

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@irteams.org), or to apply for an assignment, fill out an online volunteer application (www.irteams.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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