

Focus



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Utah successful in reducing burden posed by licensing

Utah has made huge strides in reducing the burden placed on businesses by occupational licensing requirements, according to a revised study from the Institute of Justice (IJ), a national nonprofit, public interest law firm. When the study was first released, Utah ranked 13th in the nation for burdensome regulations associated with the licensing of various occupations. In the latest version, the state has dropped to 50th.

Gov. Gary R. Herbert attributes the massive improvement to collaborative efforts by the Utah Legislature and executive branch. The new ranking reflects changes to the Utah Division of Occupational

and Professional Licensing's contractor and mobile home installer statutes. Utah's ranking in the national IJ study comes from a sample of lower-income occupation licensing requirements.

"For the past decade, I have directed our executive branch agencies to reduce unnecessary business regulation by reviewing what is on the books and actively looking for opportunities to cut red tape," said Herbert. "At the same time, our Utah State Legislature has taken a proactive role in reducing regulatory burdens that do

see **LICENSING** page 15

Church announces construction of downtown SLC office tower

It's been many years since Salt Lake City's State Street has seen a new high-rise building. That will soon change. City Creek Reserve Inc. (CCRI) has announced that it plans to build a 25-story office tower on the corner of State Street and 100 South to be named "95 State at City Creek."

According to Bruce Lyman, director of leasing for CCRI, 95 State's downtown location and proximity to City Creek Center will offer businesses a compelling new choice for Class A office space in Salt Lake City.

"95 State at City Creek is designed to appeal to today's employees," said Lyman. "Its central location and state-of-the-art amenities are designed to maximize wellness, sustainability and productivity to help our tenants make the most of their workday."

City Creek Reserve is the is a real estate investment affiliate of The Church of Jesus Christ of Latter-day Saints. CCRI is the master developer of City Creek, a 23-acre retail, office and residential development in downtown Salt Lake City.

At 393 feet, the new building will be one of the tallest buildings in the state. The project will include 498,000 square feet of leasable office space and an additional 39,000 square feet of meetinghouse space for The Church of Jesus Christ of Latter-day Saints. The office tower and meetinghouse will have separate entrances and will be independently operated.

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Utahns' economic optimism drops to lowest in a year

A dramatic drop in April in the way Utah consumers are feeling about their economic situation more than gobbled up all the gains that the Zions Bank Utah Consumer Attitude Index (CAI) has made in the past year. The index decreased 10.2 points to 112.3 in April, the lowest level since June 2018. The drop left the year-over-year CAI down 1.8 points.

By comparison, the national Consumer Confidence Index increased 5 points to 129.2 in April.

The Utah Present Situation Index, a sub-index of the CAI, dropped 8.5 points to 125.9 in April, with more Utahns feeling that business conditions are "normal" instead of "good." Generally, Utahns see the current economic situation as more tempered compared to perceptions in March.

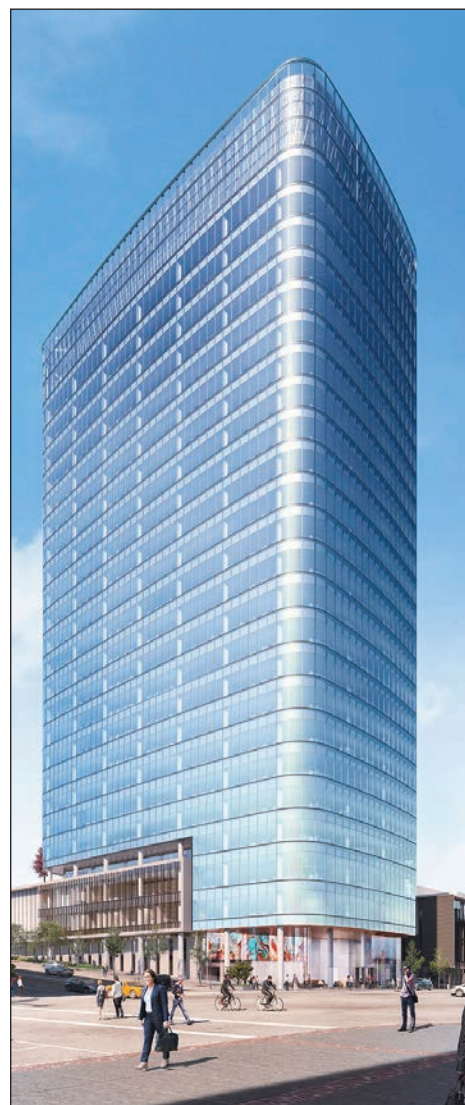
Another sub-index, the Expectations Index, sank 11.3 points to 103.3 in April, with more Utahns feeling that the economy will hold steady in the next six months, rather than improve or get worse. The percentage of Utahns who expect business conditions to be the same in six months increased 5 percentage points to 68 percent.

Even as sentiment has tempered, Utahns remain more optimistic than pessimistic about the future. The vast majority — 93 percent of Utahns — feel that business conditions will either improve or remain the same over the next six months, while only 7 percent feel they will get worse and 95 percent feel that job availability will either remain the same or improve over today's historically low levels of unemployment.

"Utahns are still very confident in the economy," said Scott Anderson, Zions Bank president and CEO. "Even with a slight decline in people who feel positively about business conditions, it's clear that Utah's economy is still one of the best in the country."

Utahns are also more likely to purchase a major household item in the near future, according to the survey. One-third (34 percent) of Utahns feel it is likely they will purchase items like furniture, appliances or a television, the highest percentage recorded since Zions Bank and Cicero Group began tracking consumer attitudes in Utah in November 2011. Similarly, 67 percent of homeowners in Utah feel it is

see **CAI** page 5



The 25-story "95 State at City Creek" is under construction in downtown Salt Lake City. At 393 feet, the building will be among the tallest in the state.



WTC Utah, China chamber, other groups to host Utah-China trade forum

A May 11 event in Salt Lake City will focus on trade and investment with China.

World Trade Center Utah (WTC Utah) and several partners are presenting the Utah-China Trade and Investment Forum, part of its Thought Leader Symposium series, from 3-9:30 p.m. at the Little America Hotel, 500 S. Main St.

The forum will feature several high-level Chinese government and business leaders from several provinces and cities.

WTC Utah is partnering with the China Chamber of International Commerce, the Chinese Embassy in the United States, Spike 150, the Utah Chinese Golden Spike Celebration Committee and Economic Bridge International to present forum.

Speakers include J. Stuart Adams, president of the Utah Senate; Xu Xueyuan, minister at the Chinese embassy in the United States; Steve Starks, president of the Utah Jazz; Zhang Yi, deputy secretary at the China Chamber of International Commerce; Zhenge Zhao, general representative on the China Council for the Promotion of International Trade; and other Utah and Chinese business leaders.

Registration starts at 2:30 p.m., followed by a plenary session from 3-5:30 p.m. about expanding business and investment between Utah and China. A cocktail reception starts at 5:30 p.m. A screening of the film "Helen Foster Snow: Witness to Revolution," starts at 8:15 p.m., along with remarks from director Dodge Billingsley. Produced by Combat Films & Research for the David M. Kennedy Center for International Studies at Brigham Young University and shot on location in China, the film examines one woman's decade in China during the tumultuous 1930s when she was working as a writer, activist and humanitarian.

The cost is \$40 for all activities. The cost is \$20 for just the plenary session or the dinner and film. Tickets can be purchased at Eventbrite.com.

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McConnell to head Parr Brown

The Salt Lake City law firm Parr Brown Gee & Loveless has named Robert A. McConnell as president of the firm. A member of the firm's transaction and real estate practice groups, McConnell has substantial experience in commercial financing transactions representing lenders, borrowers and developers.



Robert McConnell

"There is something altruistic in every lawyer's initial decision to practice law — we want to advance social causes or protect the rights of the under-represented members of our society," said McConnell. "I am honored to work with and among such a highly qualified and productive group of lawyers and staff and to serve as the firm's president."

McConnell represents clients

undertaking a wide variety of commercial and residential real estate development activities, including residential, retail and office condominium developments, low-income housing projects utilizing tax credit financing, subdivision and mixed-use community development and securing land-use entitlements for transportation oriented developments. He also has experience reviewing and evaluating impact fee studies in relation to state statutory requirements and assisting clients in connection with the negotiation of impact fee reductions. His clients routinely seek his assistance with acquisition, financing, entitlement, development, construction and the ultimate sale or lease of their respective development projects.

Parr Brown Gee & Loveless is a commercial law firm founded in 1975. The firm employs 75 attorneys.

MarketStar opens downtown headquarters

MarketStar, a Utah-based marketer of outsourced sales services, has opened its new headquarters in the Washington Federal Building at 405 S. Main St. in Salt Lake City, bringing 135 jobs to downtown.

"This beautiful new downtown office is a great step into the next phase of our history as a tech leader in Utah and places us in the heart of one of the most vibrant cities in the entire country," said Keith Titus, MarketStar president and CEO. "This is a part of our

overall growth strategy as a company and we plan to bring many more wonderful clients and employees to Salt Lake City."

Dell Loy Hansen, CEO of the Wasatch Group, owner of 30-year-old MarketStar, conducted a ribbon-cutting ceremony at the new office on April 29.

"We look forward to welcoming MarketStar to downtown Salt Lake City," said Derek Miller, president and CEO of the Salt Lake Chamber. "The Wasatch Group has been a member of the

chamber for many years. The impact they and their acquired companies have had in Utah and around the world has been tremendous. We're excited to see MarketStar continue to grow and thrive in our capital city."

Founded in Ogden in 1988, MarketStar employs more than 1,100 employees worldwide, with offices in Ogden and the newly opened facility in Salt Lake City. The company also has offices in Dublin, Ireland; and Melbourne, Australia.

SALT LAKE CHAMBER

CLASSIC GOLF TOURNAMENT

JUNE 24, 2019

Join us for the Salt Lake Chamber's Classic Golf Tournament on June 24, 2019. Players will have a great day of golf at The Salt Lake Country Club, one of the oldest clubs in the western United States. This year's event will include a 4-person scramble followed by a prime rib buffet and awards luncheon.

The Salt Lake Chamber encourages members to include community leaders, business colleagues, and other VIP guests in their foursomes. Due to popular interest for this event, registrations are taken on a first come first serve basis.

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Atkinson receives Community Builder award

Pamela Atkinson, a longtime advocate for the homeless in Utah, has been named the recipient of the Salt Lake Chamber's inaugural Lane Beattie Utah Community Builder Award. The



Pamela Atkinson

award, which will honor exceptional community leaders, is named for the former president and CEO of the Salt Lake Chamber. Atkinson will be recognized during the Giant in our City event on May 31, where Fred Lampropoulos will be honored as the 40th Giant in our City.

"As a tireless advocate for the homeless and refugees of Utah, Pamela Atkinson is a champion of social good," said Derek Miller, president and CEO of the Salt Lake Chamber and Downtown Alliance. "Her dedication to bettering the lives of Utahns most in need has not only improved the lives of those she considers friends, but has also created change at both the state and local level to ensure those less fortunate have an opportunity

for success. I could not think of anyone more deserving of the first-ever Lane Beattie Utah Community Builder Award than Pamela Atkinson."

Atkinson first came to the United States in 1961 after becoming a registered nurse in the U.K. and working in the Torres Strait Islands in Australia. After working and living in Pennsylvania, California, Washington and Oregon, she was recruited to Utah to work for Intermountain Healthcare at LDS Hospital.

She became vice president of Mission Services for Intermountain and oversaw community benefits, charitable giving and philanthropy for Utah's nonprofit healthcare system. She has spent that past two decades working especially on behalf of homeless Utahns.

Atkinson served on the State Board of Regents for 10 years. She has also served on the State Board of Education and the Utah College of Applied Technology board. She now serves on the State Homeless Coordinating Committee, Utah Coalition Against Pornography, Envision Utah and the Refugee Services Advisory Board.

Attached homes help relieve home buyers' price pressure

A quarterly report from Metrostudy, a Salt Lake City-based housing research and analysis firm, has found that Utahns are finding relief from the high cost of housing by purchasing attached homes — those that share property and common walls with other homes. The study found that only 28 percent of new home starts in the first quarter of 2019 were priced under \$300,000 and that the bulk of those homes were classified as attached.

According to Metrostudy, annual new home starts were up 2 percent, while starts in the first quarter were down 11 percent from first quarter 2018 levels. Much of the decrease in quarterly starts can be attributed to the decreasing availability of lower-priced homes, MetroStudy said.

According to Metrostudy's most recent quarterly lot-by-lot survey of every subdivision in the Greater Salt Lake City market, annual new home starts totaled 12,975 as of March, which is a 2 percent increase compared to the annual pace in the same quarter in 2018. Annual new home closings have increased 10 percent compared to this time last year to 12,404, and appear to be climbing.

New home starts for single-family detached product totaled 1,170 during the first quarter, which is down 12 percent compared to last year. Annual starts are nearly unchanged compared to last year at this time for a total of 8,760. New home closings during the first quarter decreased

2 percent to 1,864, while annual closings increased 6 percent compared to last year to 8,485. On a quarterly basis, new home starts during the first quarter of 2019 saw an 11 percent decrease for the quarter and are down 15 percent from last quarter to 2,586.

"While the quarterly numbers may seem alarming, part of the decrease is due to seasonality and another part is due to the decreasing availability of lower-priced homes," said Eric Allen, regional director of Metrostudy's Salt Lake market. "Currently, only 28 percent of all new home starts are below \$300,000, most of which is for attached product. New home closings during the first quarter totaled 2,776, which is a 10 percent increase over 2018; however, they are down 14 percent from last quarter."

Smith appointed CEO of Orem's MITY

Tony R. Smith has been appointed CEO of Orem-based MITY Inc., a designer, manufacturer and marketer of durable banquet, meeting, event and dining furniture.



Tony R. Smith

"Tony's rich experience is going to benefit us greatly in our efforts to create innovative new products and reach new markets," said Christopher Galbraith, president of MITY. "We are excited to leverage his background in the mattress industry to shape our strat-

egy and better serve the needs of our customers."

Smith has more than 25 years of experience leading teams in sales, marketing, product development and manufacturing. He served as CEO and president for International Bedding Co., chief operating officer for Sealy Canada and president of sales for Serta Simmons Bedding Corp.

"It's an honor to join the MITY family and I'm proud to be in a position to lead and contribute to the company's success," said Smith. "We make terrific products that provide value and service to our customers across so many industries."

"I am committed to being a

good listener and inspiring my teams to work harder than any other company to understand our customers and earn their support and business," said Smith. "At MITY we have the opportunity to really make a difference for our customers and the people they serve — and that is something to be excited about."

MITY, founded in 1987, markets furniture under the brands MityLite, Holsag, Bertolini, XpressPort and Broda. In addition to its Orem headquarters, the company has manufacturing operations in Lindsay, Ontario; Kitchener, Ontario; and Lawrenceburg, Tennessee. The company employs about 450.

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CORPORATE FINANCIAL REPORTS

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

Huntsman

Huntsman Corp., with main offices in Texas and Salt Lake City, reported net income of \$131 million, or 51 cents per share, for the first quarter ended March 31. That compares with \$350 million, or \$1.11 per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$2 billion, down from \$2.3 billion in the year-earlier quarter.

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 about 10,000 people in four business divisions.

"While global economic conditions remained challenging in the first quarter of this year, we are pleased with the relative resilience of our core downstream portfolio," Peter R. Huntsman, chairman, president and CEO, said in announcing the results.

"The month of March ended slightly better than we projected, and while we remain cautious of certain regions of the world, notably Europe, we see momentum returning to Asia, especially in China. In 2019, we are on course to achieve our second-best year

ever. We remain focused on delivering consistent strong free cash flow and executing our downstream strategy through strategic investments, new products and continued globalization of recent bolt-on acquisitions. Our balance sheet is strong, our dividend yield is attractive, and we continue our balanced approach to capital allocation, including share repurchases."

Extra Space Storage

Extra Space Storage Inc., based in Salt Lake City, reported funds from operations (FFO) attributable to common stockholders and unitholders of \$1.16 per share, excluding adjustments for noncash interest, for the quarter ended March 31. That is 6.4 percent higher than for the same quarter a year earlier.

Net income attributable to stockholders was \$94.8 million, or 74 cents per share, which compares with \$88.3 million, or 70 cents per share, in the year-earlier quarter.

Revenues in the most recent quarter totaled \$311.5 million, up from \$285.5 million in the year-earlier quarter.

Extra Space Storage is a self-administered and self-managed real estate investment trust that owns and/or operates 1,696 self-storage stores in 40 states; Washington, D.C.; and Puerto Rico. It is the second-largest owner and/or operator of self-storage stores in

the United States and is the largest self-storage management company in the U.S.

"Extra Space Storage is off to a great start in 2019, with solid first-quarter performance," Joe Margolis, CEO, said in announcing the results. "We exceeded our same-store revenue and NOI budgets, despite pressure from new supply. Core FFO growth was strong at 6.4 percent, 2 cents above the high end of our guidance."

"Our diversified portfolio and sophisticated operating platform have maintained high same-store occupancy, and we are well-positioned for the summer leasing season."

SkyWest

SkyWest Inc., based in St. George, reported net income of \$88 million, or \$1.69 per share, for the first quarter ended March 31. That compares with \$54 million, or \$1.03 per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$724 million, down from \$783 million in the year-earlier quarter due to the sale of ExpressJet Airlines in January.

SkyWest Inc. is the holding company for SkyWest Airlines and SkyWest Leasing, an aircraft leasing company. SkyWest Airlines has nearly 500 aircraft serving 250 destinations and provides commercial air service in cities throughout North America with more than 2,100 daily flights. SkyWest Inc.

has nearly 14,000 employees.

"This quarter was significant for SkyWest as we move forward as one airline with a smaller but more efficient footprint," Chip Childs, CEO and president, said in announcing the results. "Our team performed well this quarter through a series of severe weather events. We are encouraged with our progress and are working together with our 14,000 employees to deliver the best possible product to our partners."

Nu Skin

Nu Skin Enterprises Inc., based in Provo, reported net income of \$43 million, or 77 cents per share, for the first quarter ended March 31. That compares with \$35.5 million, or 64 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$623.6 million, up from \$616.2 million in the year-earlier quarter.

Nu Skin focuses on consumer products, product manufacturing and automated controlled environment agriculture technology.

"We are encouraged by the positive start to the year, which began with a strong first quarter highlighted by 7 percent local-currency growth," Ritch Wood, CEO, said in announcing the results.

"We were particularly pleased with local-currency revenue growth in nearly all our reporting segments, highlighted by 12 percent growth in Mainland China and 5 percent growth in Southeast Asia, or 6 percent and 2 percent on a reported basis, respectively. We continue to focus our global efforts on expanding our customer base through our Nu Skin growth strategy, which helped to drive a 10 percent increase in customers during the quarter."

USANA Health Sciences

USANA Health Sciences Inc., based in Salt Lake City, reported net income of \$24.2 million, or \$1.01 per share, for the first quarter ended March 30. That compares with \$28.9 million, or \$1.19 per share, for the same quarter a year earlier.

Net sales in the most recent quarter totaled \$273 million, down from \$292 million in the year-earlier quarter.

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

"As we reported in early April, three factors unfavorably affected our sales results for the first quarter of 2019," Kevin Guest, CEO, said in announcing the results. "First, our 2019 operating plan contained very little

promotional activity during the first quarter but calls for increasing promotional activity as the year progresses. This had a more significant impact on our global momentum than we anticipated, particularly during the seasonal slow-down that we experience each year in many of our markets during Chinese New Year."

"Second, the Chinese government's 100-day review of the health product and direct-selling industries that occurred during the quarter was accompanied by unexpected, persistent, negative media coverage about these industries in China. This media coverage affected our sales in China for the quarter. Finally, the unfavorable impact of a stronger U.S. dollar on net sales was also significant."

People's Utah Bancorp

People's Utah Bancorp, based in American Fork, reported net income of \$10.5 million, or 55 cents per share, for the quarter ended March 31. That compares with \$9 million, or 48 cents per share, for the same quarter a year earlier.

Net interest income grew 3.7 percent, or \$1 million, from a year earlier. Noninterest income was \$3.3 million during the quarter, down from \$3.7 million in the year-earlier quarter. Total deposits increased \$74.3 million, or 4 percent, to \$1.95 billion at the end of the most recent quarter, compared with \$1.88 billion at the beginning of that quarter.

People's Utah Bancorp is the holding company for People's Intermountain Bank, which has 26 locations in three banking divisions, Bank of American Fork, Lewiston State Bank and People's Town & Country Bank; and a mortgage division, People's Intermountain Bank Mortgage.

"People's Utah Bancorp achieved another strong quarter with a return on average equity of over 14 percent as we continue to position, strengthen and fortify our balance sheet," Len Williams, president and CEO, said in announcing the results.

The total deposits growth of \$95.2 million occurred "as our commercial treasury management team has focused on raising commercial deposits both from existing commercial clients as well as the acquisition of new client relationships," he said.

"Seasonal slowdowns, coupled with our increased selectivity and concentration management, has temporarily slowed loan growth; however, we believe this focus will ensure greater strength and safety. We anticipate that our annualized loan growth will be in the mid-single digits for 2019 as

see EARNINGS next page



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EARNINGS

from previous page

we continue to staff up our C&I business. The economic outlook for the Utah market continues to be strong relative to the U.S. economy overall, which provides us further opportunities to grow our organization. We continue to actively evaluate potential acquisition opportunities throughout the Intermountain West.”

Utah Medical Products

Utah Medical Products Inc., based in Salt Lake City, reported net income of \$3.1 million, or 84 cents per share, for the first fiscal quarter ended March 31. That compares with \$4 million, or \$1.09 per share, for the same quarter a year earlier.

Sales in the most recent quarter totaled \$10.7 million, down from \$10.9 million in the prior-quarter.

Utah Medical Products, with particular interest in healthcare for women and their babies, develops, manufactures and markets disposable and reusable specialty medical devices.

Co-Diagnostics

Co-Diagnostics Inc., based

in Salt Lake City, reported a net loss of \$6.3 million, or 50 cents per share, for the fiscal year ended Dec. 31. That compares with a net loss of \$7 million, or 63 cents per share, in 2017.

Net sales in 2018 totaled \$39,911, up from \$7,662 in 2017.

Co-Diagnostics offers a platform for the development of molecular diagnostic tests.

CAI

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likely they will make some form of home improvements in 2019.

“Many Utahns are planning to invest in their homes because they are confident in their economic position,” said Randy Shumway, chairman and partner of Cicero Group, a Salt Lake City research firm that does the data collection and analysis for the CAI. “Although Utah has some of the highest home values in the U.S., Utah also has the eighth-highest proportion of homeowners in the country at 70 percent. This puts Utah in a unique place where a large proportion of residents feel that the environment is worth long-term investment.”

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ASSOCIATIONS

• **NACM Business Credit Services**, Salt Lake City, has named **DeAnna Leahy** of Sunroc Corp. as the chairperson of its board of directors. Other new board officers are **April Tanner**, **Kimball Equipment Co.**, as vice chairperson; and **Kelly Passey**, Plastic Specialties, as treasurer. Newly elected board members are **Danny Wheeler**, Adobe Inc.; and **Sheila Roames**, Ergon Asphalt & Emulsions. NACM Business Credit Services is an affiliate of the National Association of Credit Management (NACM) and is an advocate for business credit and financial management professionals.



DeAnna Leahy

BANKING

• **Bank of Utah** and **BOU Bancorp Inc.**, the bank's holding company, have announced changes in titles and responsibilities for the bank's executive team and the board leadership of BOU Bancorp. **Ben Browning** has been promoted to vice chairman of the board of BOU Bancorp. Browning is the great-grandson of Bank of Utah founder Frank M. Browning and has worked 12 years for Bank of Utah in various positions, including analyst,



Ben Browning

lending administrator, assistant vice president and vice president/lending administrator. He became a member of the BOU Bancorp board in 2015. Browning earned a bachelor of science degree in business management from Brigham Young University and received an MBA from Utah State University. He will soon graduate from the Pacific Coast Banking School. **Cari Fullerton** has been elected



Cari Fullerton

as senior vice president and chief credit officer. Fullerton was previously serving as commercial lending team leader and senior credit administrator on Bank of Utah's senior management team. Fullerton has been with Bank of Utah since 1997. **Roger G. Shumway** has been elected executive vice president



Roger Shumway

of senior wealth management and foreign exchange director. Shumway most recently served as executive vice president and chief credit officer. He has been with Bank of Utah for nearly 18 years. He has worked in banking for more than 40 years, holding positions at Wells Fargo, First Security Bank and Zions Bank. Shumway graduated from the University of Utah with a B.S. in business-finance.

• **America First Credit Union**, Riverdale, has opened a branch at 3253 W. 3500 S., West Valley City. **Ronise Skraznas** will serve as service center manager of the new location. Skraznas began her career with America First 23 years ago as a teller and quickly moved



Ronise Skraznas

up the ranks, managing several branches across Utah. She serves on the Women in Business Board for Chamber West and graduated from the Leadership Institute program in 2018. America First has 128 locations.

• **Zions Bancorporation** will have the company's meeting of shareholders at 1 p.m. May 31 at the company headquarters, 1 S. Main St., Salt Lake City. A live webcast of the presentation may be accessed at www.zionsbancorporation.com. The webcast will also be archived and available on the website for 30 days.

DIVIDENDS

• The board of directors of **Nu Skin Enterprises Inc.**, Provo, has declared a quarterly cash dividend of 37 cents per share. The dividend will be paid June 12 to shareholders of record May 31. The company offers consumer products, product manufacturing and automated controlled environment agriculture technology.

• The board of directors of **Zions Bancorporation NA**, Salt Lake City, has declared a regular quarterly dividend of 30 cents per common share. The dividend is payable May 23 to shareholders of record May 16. The board also declared regular quarterly cash dividends on the company's various perpetual preferred shares. The cash dividend on the series A, G, H and I shares are payable June 15 to shareholders of record June 1. The cash dividend on the Series J shares is payable Sept. 15 to shareholders of record Sept. 1. The board also approved a plan to purchase up to \$275 million of common shares during the second quarter of 2019.

• The board of directors of **People's Utah Bancorp** has declared a quarterly dividend payment of 12 cents per common share. The dividend is payable May 13 to shareholders of record May 6. This continues the over-50-year trend of paying dividends by the company. People's Utah Bancorp is the holding company for People's Intermountain Bank, which has 26 locations in three banking divisions and a mortgage division.

• The board of directors of **Clarus Corp.**, Salt Lake City, has declared a regular quarterly cash dividend of 2.5 cents per share. The dividend will be paid May 17 to stockholders of record May 3. The company is focused on the outdoor and consumer industries.

EDUCATION/TRAINING

• The **University of Utah Research Foundation** has appointed **Katharine Ku** to its board of directors. Ku recently retired from Stanford University's Office of Technology Licensing after serving as executive director for 27 years. Ku developed nine principles for university technology licensing that have been adopted by tech transfer offices across the country. The foundation is comprised of the university's Research Park and the intellectual property and associated licenses, which are managed by the UofU's Center for Technology & Venture Capitalization.



Katharine Ku

HEALTHCARE

• **Predictive Technology Group Inc.**, a Salt Lake City-based company focused on the use of data analytics for disease identification and subsequent clinical intervention through precision therapeutic treatments, has announced that **Christine Seward** has joined **Predictive Laboratories** as senior vice president of sales and marketing. Predictive Laboratories also announced the appointments of **Lesa Nelson** as chief operations officer and **Debbie Dyckman** as director of quality assurance. Seward has extensive experience commercializing molecular diagnostics, including products in the reproductive space from her 16-year tenure at Myriad Genetics. She served in various positions with increasing responsibility at Myriad Genetics, most recently as senior strategic product director in payer markets. She also has served as oncology genetic counselor at the University of Virginia Health System. Both Nelson and Dyckman previously served in the same capacities at Taueret Laboratories,



Christine Seward



Lesa Nelson



Debbie Dyckman

which was acquired by Predictive in March. Nelson, who has 27 years in human genetic research includ-

ing more than 20 years in senior management positions, directs all operational activities and serves as the laboratory technical supervisor at Predictive Laboratories. Nelson previously was vice president of clinical operations for Axial Biotech Inc. Dyckman has more than 15 years of experience in clinical trials research and quality assurance and is responsible for licensing, accreditation, document control, lab safety, internal and external inspections, quality assurance reviews and audits, and CAPA management at Predictive Laboratories. She previously served as quality assurance supervisor at Affiliated Genetic and at Axial Biotech. Before that, she was a site start-up specialist at Quintiles (now IQVIA). Her education includes graduating from the Medical Technology Program at Utah State University.

• **Kailo Labs**, a Utah-based company specializing in nanotechnology in "bio-antennae" for pain relief, recently passed \$200,000 in crowdfunding through website Indiegogo. More than 2,000 backers have pre-purchased Kailo.

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LAW

• **Holland & Hart** has hired **Kristy Kimball** as a partner in Salt Lake City. She is part of the firm's healthcare team. After 13 years of experience in sales and management roles at Pfizer Consumer Healthcare, Kimball decided to pursue a law degree to enhance her ability to assist healthcare and life science companies to navigate the federal and state regulations. Before joining Holland & Hart, Kimball was the founding partner of Kimball Legal PLLC, where she served as outside counsel to



Kristy Kimball

see BRIEFS next page



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Industry Briefs

from previous page

several major healthcare companies. Kimball is the founder and past chair of the Health Law Section of the Utah State Bar Association.

MANUFACTURING

• **Purple Innovations LLC**, an Alpine-based designer and manufacturer of comfort products, has appointed **Tres White** as chief retail officer, leading both retail and wholesale businesses. White got his start as the co-founder of LoveSac, where he conceived of, deployed and operated



Tres White

LoveSac's direct-to-consumer store strategy, growing the concept to 65 stores. Following that, he managed design and construction projects at Brookfield Properties, formerly General Growth Properties, for store openings at 72 shopping centers. He then moved to lead real estate and strategy for Fanzz stores as they grew from 70 to 122 locations and then joined the largest licensee of Ashley Furniture. White earned a Master of Business Administration from Brigham Young University.

NONPROFITS

• **Parent Project Muscular Dystrophy (PPMD)**, a non-profit organization leading the fight to end Duchenne muscular dystrophy, has named **University of Utah Health** and the **Intermountain Primary Children's Hospital** in Salt Lake City as the 25th certified **Duchenne Care Center**. The certification program of elite centers, created in 2014 as part of PPMD's Certified Duchenne Care Center Program, reviews and recognizes clinics nationwide for their outstanding neuromuscular programs. Led by Dr. Russell Butterfield, University of Utah Health, in partnership with Intermountain Primary Children's Hospital, is a comprehensive neuromuscular program serving over 80 families living with Duchenne and Becker muscular dystrophy. In addition to Duchenne care, Butterfield is a primary investigator for several clinical trials.

• **Ducks Unlimited** recently announced the top volunteer chapters across the U.S. in three categories. Among them were the **Salt Lake City chapter** earning the **President's Roll of Honor** designation, earned by chapters

that raised between \$65,000 and \$99,999. During the year, more than 2,400 chapters nationwide hosted more than 3,900 fundraising events.

REAL ESTATE

• **Colliers International**, Salt Lake City, has hired **Jaden Malan** for its Utah County office in Pleasant Grove. Malan primarily focuses on industrial property in Salt Lake and Utah counties. He specializes in representing landlord and tenant interests in sale, lease and build-to-suit transactions involving manufacturing plants, distribution warehouses, R&D facilities and other light industrial property types. Malan joins Colliers International from Newmark Grubb ACRES, where he was part of the industrial advisory group.



Jaden Malan



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SCHOLARSHIPS

• **Silicon Slopes** has announced the **Waterford School x Silicon Slopes Sponsors Scholarship Program**, a partnership with Waterford School. Through the partnership, fifteen \$10,000 merit-based scholarships will be made available for the qualified children of full-time employees of Silicon Slopes sponsoring companies. The Sponsors Scholarship is intended to recognize the exceptional accomplishments and merits of highly motivated and top-level students, as well as those students who have demonstrated talents in STEM, the humanities, the fine and performing arts, athletics, community service, leadership, and other curricular and co-curricular passions. In addition to demonstrat-

ing outstanding academic achievement, eligible students must be applying for admission to Grades I-X, and their parent must be a full-time employee of a sponsoring Silicon Slopes company. The scholarship is renewable annually through graduation. Details are at <https://waterfordschool.org/waterford-x-silicon-slopes-sponsors-scholarship-program>.

SERVICES

• **Helpside**, a Lindon-based company that provides small-business solutions designed to help leaders maximize their personnel, has hired **Jesse Oakeson** as director of human resources and as an in-house legal counsel. After graduating from Brigham Young University's law school in 2009, Oakeson worked for 10 years in the litigation department of Jones Waldo. While there, he handled a variety of employment law issues and was a shareholder and a member of the firm's board of directors.

• **AvantGuard**, an Ogden-based monitoring services company, has begun the process of opening a third central station location in Cedar City. Within the next two years, it will become a complete part of AvantGuard's redundancy infrastructure. Using a temporary office space, the management team will evaluate the workforce pool and slowly build a team, simultaneously establishing a permanent office location and implementing new system redundancies. Its hirings will be primarily college students to fill operator positions.



Jesse Oakeson

• **Steri-Clean**, a company focused on helping to reduce the trauma associated with the task of cleaning crime and trauma scenes, infectious diseases and hoarding homes, has opened its first Utah location at 905 N. Main St., North Salt Lake. Established in 1995 by Cory Chalmers, TV star and lead expert of the cable television show "Hoarders," and owned locally by franchisees **Chad and Breanne Sanders**, Steri-Clean Utah marks the 29th opening for the company throughout the country. Chad Sanders has over a decade of experience in the education industry, while Breanne Sanders spent most of her professional career in the medical industry.

TECHNOLOGY/LIFE SCIENCES

• **InsideSales.com**, Provo, has hired **Matt Langie** as chief marketing officer, **Steve Dixon**

as chief customer officer, **Rob Stanger** as vice president of operations and go-to-market strategy, and **Josh Wyatt** as vice president of analytics and execution. Langie will be responsible for elevating



Matt Langie



Josh Wyatt

the InsideSales.com brand and increasing market awareness. He has more than 20 years of experience in B2B software and technology marketing. He previously led the global product marketing team at Omniture and has also led marketing for high-growth, VC-funded startups as well

as business development for the software technology research lab at Intel Corp. Dixon will lead the customer success team responsible for customer onboarding, solution architecture, relationship management and customer support. He has more than 25 years of experience, previously serving as senior vice president of customer experience and operations at Vivint SmartHome. Stanger will oversee the sales operations organization to drive continued enterprise growth. He has led company growth and go-to-market strategies for several organizations, most recently serving as sales operations director at Qualtrics. Wyatt will oversee the company's analytics and data strategy. He previously led the analytics and business operations at Domo Inc.

• **Domo**, an American Fork-based cloud-based operating system company, has announced that **Daniel Daniel** has joined its board of directors. He fills the seat vacated by **Matt Cohler**, Domo's first VC investor who served on the board for almost eight years.

At BlackRock, Daniel was a senior investor researching companies around the world impacted by technological change. He is starting his own investment firm that will focus on the technology sector. In addition to BlackRock, Daniel also served as a special situations analyst and global hedge funds sales director at UBS. His education includes a bachelor of science degree in finance from the University of Utah.

• **Evernym**, a Salt Lake City-based company focused on decentralized identity solutions, has announced that **Steve Jillings** has joined the company's board of directors as chairman. Jillings has a 30-year career of building successful



Steve Jillings

tech companies. He is the chairman and CEO of Treo Technologies, a software company focusing on the auto tech sector. Prior to Treo, Jillings was the CEO of TeleSign. He also served as the chairman and CEO of Vantage Media (acquired by MediaAlpha) and the president and CEO of FrontBridge Technologies (acquired by Microsoft). Jillings succeeds Evernym co-founder **Jason Law**, who continues to serve on the board and as Evernym's chief technology officer.

• **Route**, a Salt Lake City-based post-purchase customer experience platform company, has hired **Ryan Debenham** as chief technology officer. Debenham previously



Ryan Debenham

was a director of engineering at Qualtrics, which included helping scale the engineering team, building out several engineering departments, leading the AI division and improving the platform scale.

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What kind of drugs are you distributing to your employees?

When I entered the room, I could tell that my CEO client was agitated. After customary greetings, I asked, "So, how is business?"

"Lousy!" he replied. "We're not hitting our numbers, and it's clear that no one around here really cares. Everyone is letting me down! I've been here in my office since 6 a.m. today — and I've made a list of everyone who has failed to do their job." He motioned to his whiteboard and, sure enough, all 23 of his employees' names appeared, along with several suppliers. In looking over the list, I did a double take; my name was the last on the list.

I must admit that I was shocked, even a bit angry, at this reproof. I could feel my own defense responses beginning to boil up. What I didn't realize at the time was that my client had just given me a substantial dose of cortisol, and he was well into

distributing this drug to his entire company.

Cortisol is a hormone that is released during times of stress. It increases heart rate, blood pressure, blood glucose, respiration and muscle tension. Anxiety and depression are often linked to high cortisol levels. Judith and Richard Glaser of The Creating WE Institute noted the following in a recent *Harvard Business Review* article: "When



RICH TYSON

we face criticism, rejection or fear, or when we feel marginalized, our bodies produce higher levels of cortisol, a hormone that shuts down the thinking center of our brains and activates conflict aversion and protection behaviors. We become more reactive and sensitive. We often perceive even greater judgment and negativity than actually exists. And these effects can last for 26 hours or more, imprinting the interaction on our memories and magnifying the impact it has on our

future behavior. Cortisol functions like a sustained-release tablet: the more we ruminate about our fear, the longer the impact."

Contrast this with a second CEO client. He had completed a "time audit" over a two-week period where he tracked how he was spending his waking hours. In revealing this information, he confided that he was a bit embarrassed. Virtually every workday, he spent the first hour walking the plant floor, chatting with his employees. Over the course of a week, he managed to have these informal chats with nearly every one of them. When asked why he did this, he responded that it was "selfish," that he just enjoyed connecting with everyone. Then, he said, "I know it's a waste of time, and I must stop doing it — but I will miss it."

I was not prepared to suggest that he drop this practice without more discussion, so I asked, "Can you tell me more about the nature of your chats?" He responded that, for the most part, it was just an opportunity

to connect, to express his interest in each employee as a person, to learn how they were doing in various aspects of their lives.

I then asked, "Do these conversations ever have to do with their work?" "Of course," he responded, "I almost always ask how things are going on the job, and how the company can help them succeed. They seem to appreciate that, and we sometimes solve some problems as a result. But I have to admit that most of the time I'm just indulging my desire to stay connected to them."

I suggested that my client withhold any changes until he could compare his time log with his fellow CEOs in our monthly CEO Forum. When he did so, his peers noted that he seemed to enjoy unusually high engagement and productivity from his employees. Virtually every one of them decided that they needed to fit "daily chats" into their busy schedules.

Clearly, this second CEO was not distributing cortisol, but

he was distributing another drug, or more accurately, another hormone: oxytocin. Oxytocin is often referred to as the "feel-good hormone;" it bolsters individual and social trust. It strengthens communication and collaboration, and contributes to optimistically viewing problems as opportunities. It is an antidote to anxiety and depression.

The realities of leading any organization will occasionally present us with lousy days like my first client. They are inevitable. But as a leader, you can choose to approach such situations with anger, criticism and blaming, thereby distributing cortisol — or you can exhibit optimism, trust and a collaborative problem-solving attitude that will distribute oxytocin. The choice is yours.

What drug will you distribute?

Richard Tyson is the founder, principal owner and president of CEO-builder, which provides forums for consulting and coaching to executives in small businesses.



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Calendar

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

May 7, 9-11 a.m.

“Pay the IRS Less Without Going to Jail,” sponsored by the Internal Revenue Service, Utah Small Business Development Centers and the Utah State Tax Commission. Location is Salt Lake Community College’s Miller Campus, Miller Corporate Partnership Center, Room 333, 9750 S. 300 W., Sandy. Cost is \$20. Details are at <https://clients.utahsbdc.org/events.aspx>.

May 7, 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.

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

“Let’s Do Lunch,” a South Jordan Chamber of Commerce event. Location is Sagewood at Daybreak, 11289 S. Oakmond Road, South Jordan. Cost is \$15 for members, \$20 for nonmembers (costs rise by \$5 the day of the event). Details are at southjordan-chamber.org.

May 7, noon-1 p.m.

“Let’s Do Lunch,” a Sandy Area Chamber of Commerce event. Speaker is Stephan Jacob, COO of Cotopaxi. Location is Cairns Café, Mountain America corporate headquarters, 9800 S. Monroe St., Sandy. Details are at sandychamber.com.

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

“Well-Being and the Power of Positivity in the Workplace,” a Utah Department of Workforce Services (DWS) event. Speaker is Chris Redgrave of Zions Bank. Location is the DWS South County Employment Center, 5735 S. Redwood Road, Room 114, Taylorsville. Free. RSVPs can be completed by emailing Jenny Jones at jenjones@utah.gov.

May 8, 8:30-10 a.m.

HR Executive Series, with the theme “Recruiting, Retaining and Engaging Your Best Employees,” presented by ChamberWest and Employers Council. May 8 event will look at engagement statistics. Other sessions in the series are Aug. 14 and Nov. 13. Location is Jordan Valley Medical Center, West Valley Campus, 3460 S. Pioneer

Parkway, West Valley City. Cost is \$65 for ChamberWest members. Details are at www.chamberwest.com.

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

“IP & Liquidity Conference: Preparing for Capital Markets,” a PwC event. Topics include a market update; working with the SEC; executing a successful IPO; and private financing, M&A and secondary transactions. Location is Adobe, 3900 Adobe Way, Lehi. Details are available by contacting Don Hulet at donald.l.hulet@pwc.com. Registration can be completed at Cvent.com.

May 8, 9 a.m.-4 p.m.

Power Women Second Annual Women’s Leadership Summit, featuring a focus on high-performance leadership skills, communicating with credibility and leading by design. Location is AGC of Utah, 2207 S. 1070 W., Salt Lake City. Cost is \$249. Details are at www.power-womenlead.com.

May 8, 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 is Outback Steakhouse, 372 E. University Parkway, Orem. Details are at thechamber.org.

May 8, 5-7 p.m.

Business After Hours, an Ogden-Weber Chamber of Commerce event. Location is Ogden Eccles Conference Center, 2415 Washington Blvd., Ogden. Free for chamber members and first-time guests, \$10 for nonmembers. Details are at ogdenweberchamber.com.

May 8, 6-8 p.m.

“Agile Implementation in Civil Engineering and Construction,” a Silicon Slopes event. Location is DigiCert, 2801 N. Thanksgiving Way, Lehi. Free. Details are at siliconslopes.com.

May 9, 8 a.m.-noon

“Compensation: Are Your Jobs Price Right?” 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.

May 9, 9 a.m.-noon

Golf Tournament, a West Jordan Chamber of Commerce event. Location is Topgolf, 920 Jordan River Blvd., Midvale.

Details are at westjordanchamber.com.

May 9, 11 a.m.

SBANationalSmallBusiness Week Awards 2019, a U.S. Small Business Administration Utah District Office event. Location is Utah Museum of Fine Arts, 410 Campus Center Drive, Salt Lake City. Free, and open to the public but reservations are requested. Registration can be completed at Eventbrite.com.

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

Lunch & Learn, a Murray Area Chamber of Commerce event. Speaker is from Keep It Marketing. Location is Soy’s Sushi Bar & Grill, 4927 S. State St., Murray. Cost is \$20 for members, \$30 for guests. Details are at murraychamber.org.

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

May WIB Luncheon, a Davis Chamber of Commerce event. Speaker Kevin L. Cummings, director of institutional effectiveness at Davis Technical College, will discuss “Conflict 101: Can’t We All Just Get Along?” Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Cost is \$20. Details are at davischamberofcommerce.com.

May 9, 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>.

May 9, 6:30-8:30 p.m.

“Life Hacks for Productivity at Work,” a SCORE event. Location is Sandy City Library, 10100 S. Petunia Way, Sandy. Free. Details are at <https://utahsbdc.org/trainings>.

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

“Eggs & Issues,” a Murray Area Chamber of Commerce event. Speaker is Murray Fire Chief Jon Harris. Location is Anna’s Restaurant, 4770 S. 900 E., Salt Lake City. Free unless ordering from the menu. Open to everyone. Details are at murraychamber.org.

May 10, 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.

May 10, 8:30 a.m.-3:30 p.m.

Utah Veteran Business

Conference 2019, presented by the Utah Veteran Owned Business Coalition and Salt Lake Chamber. Keynote speaker is Jeff Kirkham, co-owner of Black Rifle Coffee Co. and owner of Readyman. Location is Salt Lake Community College’s Miller Campus, Karen Gail Miller Conference Room, 9750 S. 300 W., Sandy. Cost is \$30. Details are at slchamber.com.

May 10, 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>.

May 10, noon-1 p.m.

“Addicted to Silence: A Candid Conversation About Addiction and Mental Health at Work,” a Silicon Slopes event. Speakers are Jeana Hutchings, Diversified Insurance Group principal; Scott Rafferty, Jane.com vice president of people operations; Laura Langehaug, Artemis Health vice president of people success and strategy; Jennifer Carlson, licensed clinical mental health counselor; and moderator James Hadlock, BluNovus CEO. Location is Silicon Slopes, 2600 W. Executive Parkway, Suite 140, Lehi. Free. Details are at siliconslopes.com.

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

“Simple Steps for Growing Your Business,” a SCORE event. Location is Salt Lake Main Library, 210 E. 400 S., Conference Room C, Salt Lake City. Free. Details are at <https://utahsbdc.org/trainings>.

May 14, 7:15-9 a.m.

Breakfast Meeting, an Association for Corporate Growth (ACG) Utah event. Speaker is Chris Washburn, founder and CEO of Fezzari Bicycle Co. Location is Marriott City Center, 220 S. State St., Salt Lake City. Details are at <https://www.acg.org/utah/events/>.

May 14, 8:30 a.m.-12:30 p.m.

Fourth Annual Talent Innovation Summit, a Women Tech Council event focused on what companies are doing to attract women in technology. Keynote presenters are Wendy Steinle, senior director of web strategy and Utah site leader, Adobe; Dan Burton, CEO, Health Catalyst; Laura Butler, senior vice president of people and culture, Workfront; and Jeff Weber, executive vice president of people and places, Instructure. Location is the Show Barn at Thanksgiving Point, 2975 N. Thanksgiving Way, Lehi.

Cost is \$40 for WTC members, \$50 for nonmembers, \$20 for university students. Registration can be completed at Eventbrite.com.

May 14, 10-11:30 a.m.

“How to Become a Leader People Will Follow,” a West Jordan Chamber of Commerce event. Location is West Jordan Chamber, 8000 S. Redwood Road, West Jordan. Free for chamber members, \$10 for nonmembers. Details are at westjordanchamber.com.

May 15, 7 a.m.-3 p.m.

2019 Partners Golf Outing, an Ogden-Weber Chamber of Commerce event. Location is The Barn Golf Course, 205 W. Pleasant View Drive, Ogden. Breakfast is at 7 a.m., followed by 8 a.m. tee time and 1 p.m. lunch. Free for chamber partners. Details are at ogdenweberchamber.com.

May 15, 7:30 a.m.-noon

Utah Crowdfunding Summit 2019, organized by the Salt Lake Small Business Development Center and The Mill at Miller Campus. Speakers include Ryan Trefl, investor or founder of local crowdfunded companies; Kelsey O’Callaghan, co-founder and CEO of Dorai Home; Kate Hansen, co-founder and CEO of Culinesco; and Brittany Brown, founder and CEO of LedgerGurus. Location is Salt Lake Community College’s Miller Campus, Karen Gail Miller Conference Center, 9750 S. 300 W., Sandy. Cost is \$49.87, \$59.87 the day of the event, \$19.87 for high school and college students with IDs, free for children in middle school or elementary school (must be accompanied by parent or adult guardian). Details are at <https://www.utahcrowdfunder.com/>.

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

“Painting with a Purpose,” a Murray Area Women in Business fundraising event, with proceeds going to Volunteers of America Center for Women & Children. Location is Painting with a Twist, 258 E. Winchester St., Murray. Cost is \$40. Tickets can be purchased at <https://www.painting-withatwist.com/studio/murray/event/1952050/>. Details are at murraychamber.org.

May 15, 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>.

see CALENDAR page 11

Succeeding in Your Business

Watch for these problems with buy-sell agreements

I recently had the privilege of examining a volume of legal forms whose publisher wanted me to take over as general editor.

I was generally OK with the corporation and LLC forms — that is, until I got to the chapter titled “buy-sell agreements.” These agreements deal with the common situation in which an owner of a small business either wants to leave the company or needs to be forced out. In such situations, it is customary for the company, or the departing owner’s business partners, to purchase the departing owner’s interest in the company for the price specified in the agreement. That way, the departing owner can get on with his life, and the company can get on with its business. Simple enough, right?

I have to say I was utterly appalled by the forms that appeared in this volume — forms that lawyers throughout the country have been relying on for years — because none of them worked the way they should.

Generally, a buy-sell agreement has three parts:

- A list of events that will trigger a buyout of a departing owner’s interest.
- A requirement that the company or the remaining owners purchase the departing owner’s interest.
- The purchase price the departing owner will receive.

List of Events. Many of the buy-sell

agreement forms did not clearly specify the circumstances that would trigger a buyout. Some called for a buyout if the departing owner’s “employment with the company terminates.” There’s just one problem: Business owners are not considered employees, even though they work in the business every day, and a departing owner who doesn’t want to sell out could use that to wiggle out of the agreement.



Other forms called for a buyout upon an owner’s voluntary withdrawal. That’s great if the owner states specifically in writing that he is withdrawing from the company. In reality, though,

that seldom happens. What happens is that the business owners have a falling out and stop talking to each other? At what point can an owner who just refuses to show up for work be considered to have voluntarily withdrawn from the company? These forms offer no guidance.

Requirement of a Buyout. Many of the forms stated that upon a triggering event, the departing owner “may” sell, and the company or remaining owners “may” purchase the owner’s interest. Without making this a hard-and-fast requirement, there’s no assurance that anything will happen.

The whole purpose of a buy-sell agreement is to prevent a departing owner from remaining on board as a passive investor, draining the cash and resources without

contributing anything of value. A buy-sell agreement that does not obligate the departing owner to sell and the company to buy the owner’s interest completely defeats that purpose.

Purchase Price. Here’s my biggest beef with these agreements: Very few of them stated specifically what the purchase price will be. Yes, I understand that it’s extremely difficult to put a value on a privately owned business, especially one that’s just getting off the ground and doesn’t have revenue or profits yet.

But refusing to specify a purchase price defeats the whole purpose of a buy-sell agreement, which is to get the departing owner out of the business as quickly and efficiently as possible.

Some of the agreements required the company accountant to value the departing owner’s interest. Sounds fair, but there’s a problem: The company accountant is not required to sign the agreement. What if she refuses to do so (heck, I wouldn’t get involved if it were me)? The agreements don’t say.

Many of the agreements contained what we lawyers cynically call a “Three Stooges” appraisal clause to value a departing owner’s interest. Here’s how it’s supposed to work: The company appoints an appraiser; the departing owner (or his estate, if he’s deceased) picks another; and if the two appraisers disagree, they appoint a third appraiser who mediates the dispute and sets the price.

Sounds really fair, right? There’s only one problem: It never happens. It takes bloody forever for each side to appoint an appraiser. Then, inevitably, the appraisers can’t agree on a date to get together. Tax season intervenes (the appraisers are usually accountants or CPAs), and nobody hears from either of them for months.

Then they finally do get together, and their valuations are wide apart. Because they now don’t like each other, they refuse to communicate and appoint the third appraiser, as the agreement requires. Months drag on; the departing owner remains a drag on the business; and nothing gets done.

If you have partners in your business and you have a buy-sell agreement in place, there’s a good chance it isn’t any good, especially if your lawyer relied on one of the agreement forms in the volume I reviewed.

Take your buy-sell agreement to your lawyer, and ask her some tough questions about what precisely will happen — when and how — if you or one of your partners decides to leave the business. If she has trouble answering, it means your agreement has holes in it and should be renegotiated.

The right way next time

Cliff Ennico (crennico@gmail.com) is a syndicated columnist, author and former host of the PBS television series “Money Hunt.”

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CALENDAR

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May 15, 6-9 p.m.

“Getting’ Down with Social,” a Utah Digital Marketing Collective event. Presenters are Haley Fields, owner of Orenda Marketing; and JD Prater, award-winning marketer. Location is Instructure, 6330 S. 3000 E., Suite 700, Salt Lake City. Free for Utah DMC members, \$20 for nonmembers. Registration can be completed at Eventbrite.com.

May 16, 8 a.m.-4 p.m.

“Supervisory Skills: Taking it to the Next Level,” an Employers Council event over two consecutive Thursdays. Location is Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$345. Details are at employer-scouncil.org.

May 16, 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.

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

Lunch & Learn, a Murray Area Chamber of Commerce event. Speaker Jody Stambach will discuss changes within the IRS. Location is Soy’s Sushi Bar & Grill, 4927 S. State St., Murray. Cost is \$20 for members, \$30 for guests. Details are at murraychamber.org.

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

Chamber Luncheon, a Davis Chamber of Commerce event. The Weber State University Richard Richards Institute for Ethics will present the 2019 Ethical Leadership Award to Mike Barton, retired U.S. Navy commander. Location is Davis Technical College Business Resource Center, 450 S. Simmons Way, Kaysville. Cost is \$20 for members, \$25 for guests. Details are at davischamberofcommerce.com.

May 16, 3-4:30 p.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.

May 16, 6-8 p.m.

Contactos, a Utah Hispanic Chamber of Commerce networking event. Location to be announced. Free for UHCC members, \$10 for nonmembers. Details are at <http://www.utahhcc.com/>.

May 17, 7:30-8:30 a.m.

“Eggs & Issues,” a Murray Area Chamber of Commerce event. Speaker is Kim Sorenson, director of Murray Parks & Recreation. Location is Anna’s Restaurant, 4770 S. 900 E., Salt Lake City. Free unless ordering from the menu. Open to everyone. Details are at murraychamber.org.

May 17, 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.

May 17, 8 a.m.-3:45 p.m.

Utah Economic Summit, hosted by Gov. Gary R. Herbert. Theme is “Global Connections: How Utah’s Business-Elevated Mindset Creates Success.” Featured speakers are Herbert; Carly Fiorina, founder and chairman of Carly Fiorina Enterprises; Kathy J. Warden, president and CEO of Northrop Grumman Corp.; Karen Dunn Kelley, deputy secretary of the U.S. Department of Commerce; and Rich Choppa, program director of missile and weapon systems, Defense and Space & Security of Boeing. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Details are at utaheconomicsummit.com.

May 17, 11:30 a.m.-1 p.m.

“Innovation Series: Unplug: Finding Work/Life Balance,” a Utah Technology Council event. Speakers are Katt Judd, vice president of people operations, Lucid; Joe Staples, chief marketing officer, Motivosity; and Erica Dahl, vice president of government affairs, Vivint Solar. Location is Salt Mine Productive Workspace, 7984 S. 1300 E., Sandy. Free, and open to the public. Registration can be completed at Eventbrite.com.

May 17, 11:30 a.m.-1 p.m.

Monthly Luncheon Series, a Holladay Chamber of Commerce event. Location is Fav Bistro, 1984 E. Murray Holladay Road, Holladay. Details are at holladaychamber.com.

May 17, noon

Silicon Slopes Live, a lunch and live recording of the Silicon Slopes podcast featuring Aptive

Environmental’s Vess Pearson, CEO, and David Royce, founder and chairman. Location is Silicon Slopes, 2600 W. Executive Parkway, Lehi. Free. Details are at siliconsslopes.com.

May 18, 10 a.m.-noon

“Strategies for Managing All the Digital Apps and Platforms Important to Small-Business Owners,” a SCORE event. Location is Marmalade Branch Library, 280 W. 500 N., Salt Lake City. Free. Details are at <https://utahsbdc.org/trainings>.

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

Free Business Coaching, a West Jordan Chamber of Commerce event. Greg Cassat 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.

May 21, 8:30-10 a.m.

CFO Alliance, a Utah Technology Council (UTC) event. Adam Sweet, principal, and Joe Stoddard, partner, both from Eide Bailly, will discuss “Tax Reform: Impact to Deductions and Credits for Technology Companies.” Location is Eide Bailly, 2901 N. Ashton Blvd., Suite 200, Lehi. Registration can be completed at Eventbrite.com.

May 21, 9:30-11 a.m.

“Assertive (vs. Aggressive) Communication for Women,” a Women’s Business Center of Utah event. Speakers are Merrilee Buckanan and Meagan Nielsen. Location is the Women’s Business Center of Utah, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at slchamber.com.

May 21, 10-11:30 a.m.

“Investing in Human Capital,” a West Jordan Chamber of Commerce event. Theme is “Everyone Communicates, Few Connect.” Location is West Jordan Chamber, 8000 S. Redwood Road, West Jordan. Free for members, \$10 for nonmembers. Details are at westjordanchamber.com.

May 21, 11 a.m.-1 p.m.

Business Women’s Forum 2019: “Mastering the Tools to Close the Gender Wage Gap.” Speaker is Linda Wardell, general manager of City Creek Center. Location is 50 West Club & Café, 50 W. Broadway (300 S.), Salt Lake City. Cost is \$27 for members, \$35 for nonmembers. Details are at slchamber.com.

May 21, 11:30 a.m.

Women in Business, a Sandy Area Chamber of Commerce event. Speaker is Kristen Cox, executive director of the Governor’s Office

of Management and Budget. Location is Hale Centre Theatre, 9900 S. Monroe St., Legacy Room, Sandy. Details are at sandychamber.com.

May 21, 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.

May 21, 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.

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

“Coffee Connection,” a Holladay Chamber of Commerce event. Location is Great Harvest, 4699 S. Holladay Blvd., Holladay. Details are at holladaychamber.com.

May 22, 8 a.m.-1 p.m.

31st Annual Parsons Behle & Latimer Employment Law Seminar, designed for corporate counsel, business owners and human resource professionals. Topics are “Flexible Work Arrangements,” “Essential Tips for Avoiding Discrimination Claims,” “Utah OSHA: Accidents, Investigations and Citations,” “Sexual Harassment Investigations,” “Current ADA Developments,” “Employment Basics for Small Businesses and Startups,” “Performance Reviews and Evaluations: Risks and Solutions,” “Considerations for Implementing a Parental Leave Policy” and “Mass Shootings and Employer Liability.” Location is Salt Lake City Marriott City Center, 220 S. State St., Salt Lake City. Cost is \$125. Registration can be completed at Eventbrite.com. Details are at <http://www.parsonsbehle.com/emp-seminar>.

May 22, 8-9:30 a.m.

Women in Business “Silent Hero” Breakfast, a ChamberWest event in partnership with the Granite School District and eighth-grade classes of Kearns Junior High School, West Lake STEM Junior High School, Valley Junior High School and Bennion Junior High School. Students participate in a “Silent Hero” essay contest recognizing special people impacting their lives. The program celebrates and recognizes nine “Silent Heroes” and the students who nominated them. Location is Granite Education Center, 2500 S. State St., Room D102, Salt Lake City. Cost is \$20 before May 15, \$30 for nonmembers at the door. Details are at chamberwest.com.

May 22, 8-9:30 a.m.

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

May 22, 8-9:30 a.m.

Legal Breakfast Briefing Series (Utah Offering), an Employers Council event with the theme “Workplace Violence: What Can Employers Do to Prevent It Without Violating the Law?” Location is Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$99. Details are at employerscouncil.org.

May 22, 9-10 a.m.

“Breakfast with the President,” a West Jordan Chamber of Commerce event featuring Aisza Wilde, president and CEO of the chamber. Location is Jim’s Family Restaurant, 7609 S. Redwood Road, West Jordan. Free (pay for what you order on the menu). Details are at westjordanchamber.com.

May 23, 8 a.m.-5 p.m.

Employer Tax Workshop, sponsored by the Internal Revenue Service, Utah Small Business Development Centers and the Utah State Tax Commission. Location is Salt Lake Community College’s Miller Campus, Corporate Partnership Center, Building 5, Room 101, 9690 S. 300 W., Sandy. Early-bird cost is \$19.95. Details are at <https://clients.utahsbdc.org/events.aspx>.

May 23, 10 a.m.-noon

“Government Contracting,” a U.S. Small Business Administration (SBA) event. Location is Wallace F. Bennett Federal Building, 125 S. State St., Room 2222, Salt Lake City. Free. Details are at <https://utahsbdc.org/trainings>.

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

Multi-Chamber Lunch, presented by the Murray Area, South Jordan, Southwest Valley and West Jordan chambers of commerce and ChamberWest. Speaker Kordell Norton will discuss “Stop Being a Best Kept Secret: How to Channel Your Charisma and Drive Word-of-Mouth Buzz Through the Roof.” Location is Jordan Valley Water Conservancy Garden Park, 8275 S. 1300 W., West Jordan. Cost is \$20 for members, \$30 for nonmembers. Registration can be completed at southjordanchamber.org.

May 23, 5-7 p.m.

Business After Hours, a Salt

Opinion

Earth Day predictions go predictably wrong - and that's good news

As activists around the world recently celebrated Earth Day with warnings about the awful state of our planet, now seems like the right time to share the good news that actually — contrary to countless dire predictions — we're not running out of resources. In fact, the late economist and scholar Julian Simon was right: People again and again have innovated "their way out of resource shortages."

As Mark Perry of the American Enterprise Institute reminds us in an article about "18 spectacularly wrong predictions made around the time of first Earth Day in 1970," back in 1969, Stanford University biologist Paul Ehrlich wrote that "Most of the people who are going to die in the greatest cataclysm in the history of man have already been born." He added that by 1975, "some experts feel that food shortages will have escalated the present level of world hunger and starvation into famines of unbelievable proportions." In 1970, he revised his prediction for the worse to warn us, as Perry writes, that "between 1980 and 1989, some 4 billion people, including 65 million Americans, would perish in the 'Great Die-Off.'"

In 1972, a group known as the Club of

Rome made similarly apocalyptic predictions.

In response, Simon, who at the time of his death in 1998 was an economics professor at the University of Maryland, argued that these predictions were wholly unwarranted. There would be no extinction from starvation. Simon recognized that people are the ultimate resource and would innovate their way toward greater abundance.

Ultimately, Simon challenged Ehrlich to a wager. Ehrlich believed that population growth meant increased scarcity and, hence, higher commodity prices. Simon believed that "more people meant more brains," which means better extraction technologies, more efficient methods of production and the more efficient use of commodities — all of which lead to lower commodity prices.

The bet itself was meant to determine whether commodity prices would rise or fall over the period from 1980-1990. If they fell, that would mean that the commodities became more abundant. If instead they rose, that would have signaled that commodities became scarcer. Simon was willing to bet that over any number of years, inflation-ad-

justed commodity prices would fall.

Simon won that bet. During the 1980s, the prices of the commodities in the Simon-Ehrlich bet decreased. Ehrlich's dire prediction thankfully never came to pass. Some have argued that had they picked the following decade, Ehrlich may have won. That said, the consensus is that when looking at an index of all commodities over a 100-year period, there's a clear decline in prices with a few short-lived periods of increase.

This failure didn't stop Ehrlich and others from continuing to issue similarly apocalyptic predictions up to this day. In response, two scholars have picked up the Simon torch to, once again, closely study the issue. The true heirs of the great humanist and optimist Simon, Marian Tupy from the Cato Institute and Gale Pooley from Brigham Young University-Hawaii have launched The Simon Abundance Index, which offers a new and better way to measure resource availability "using the latest price data for 50 foundational commodities" (as opposed to five in the Simon-Ehrlich wager).

They base their measure on three original concepts:

1. The time-price of commodities, or "the amount of time that an average human has to work in order to earn enough money to buy a commodity."

2. The price elasticity of population, which is a measure of whether population growth indeed increases the availability of resources.

3. The Simon Abundance Index, which "measures the change in abundance of resources over a period of time."

Based on their measurements, Pooley and Tupy confirm Simon's admittedly counter-intuitive thesis: The faster a population grows, the greater the availability of natural resources. As they beautifully conclude, "The world is a closed system in the way that a piano is a closed system. The instrument has only 88 notes, but those notes can be played in a nearly infinite variety of ways. The same applies to our planet. The Earth's atoms may be fixed, but the possible combinations of those atoms are infinite. What matters, then, is not the physical limits of our planet, but human freedom to experiment and reimagine the use of resources that we have."

So, cheer up! And stop freaking out about predictions of our imminent demise.

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

America tired of Trump circus - don't want a Democrat circus, either

Consider, for a moment, what the growing talk of impeachment among Democrats sounds like to the tens of millions of people who voted for Donald Trump. Many of them supported him because they feel ignored, mocked and condescended to by the country's urban, educated and cosmopolitan elites — especially lawyers and journalists. So what happens when their guy gets elected? These same elites pursue a series of maneuvers to try to overturn the results of the 2016 election. It would massively increase the class resentment that feeds support for Trump. It would turn the topic away from his misdeeds and toward the Democrats' overreach and obsessions. And ultimately, of course, it would fail — two-thirds of this Republican-controlled Senate would not vote to convict him — allowing the president to brandish his "acquittal" like a gold medal.

I know, I know, many argue passionately that this is not a political affair but rather a moral and legal one. After reading the Mueller report, they say, Congress has no option but to fulfill its obligation and impeach Trump. But this view misunderstands impeachment entirely. It is by design an inherently political process, not a legal one. That's why the standard used — "high crimes and misdemeanors" — is not one used in criminal procedures. And that is why the decision is entrusted to a political body, Congress, not the courts.

In 1970, when he was House minor-

ity leader, Gerald Ford provided the most honest definition of an impeachable offense: "whatever a majority of the House of Representatives considers it to be at a given moment in history." Of the three cases in

America's past, history's judgment is that only one — the impeachment proceedings against Richard Nixon — was wholly justified. Andrew Johnson's decision to fire his secretary of war — clearly lawful — should not have led to his impeachment. The same is true for Bill Clinton's failed Whitewater land deal, which triggered an independent counsel inquiry that went into completely unrelated arenas and used questionable methods of investigation.

Harvard Law School's Noah Feldman points out that neither history nor the founders' intent yields clear lessons on the topic. "It's quite possible that many founders would have supported impeachment for serious substantive matters like the usurpation of power by the president. By that standard would [Abraham] Lincoln's suspension of habeas corpus, FDR's internment of the Japanese Americans or [Lyndon] Johnson's massive expansion of the Vietnam War all have been impeachable offenses? Possibly." But these presidents were not impeached, because Congress and the country exercised political judgment. And that is why it is entirely appropriate for Democrats to think this through politically.

For some Democrats, impeachment talk might be a smart, if cynical, short-term calculation. If you are running for the Dem-

ocratic nomination and languishing in the polls, it is a way to get attention. If you are consolidating your support with the party's base, the more fiercely anti-Trump you are, the better. But all these moves only work as long as House Speaker Nancy Pelosi slow-rolls the process and stops it from getting out of hand. Others can be irresponsible on the assumption that Pelosi will be responsible. But what if things snowball, as they often do in politics?

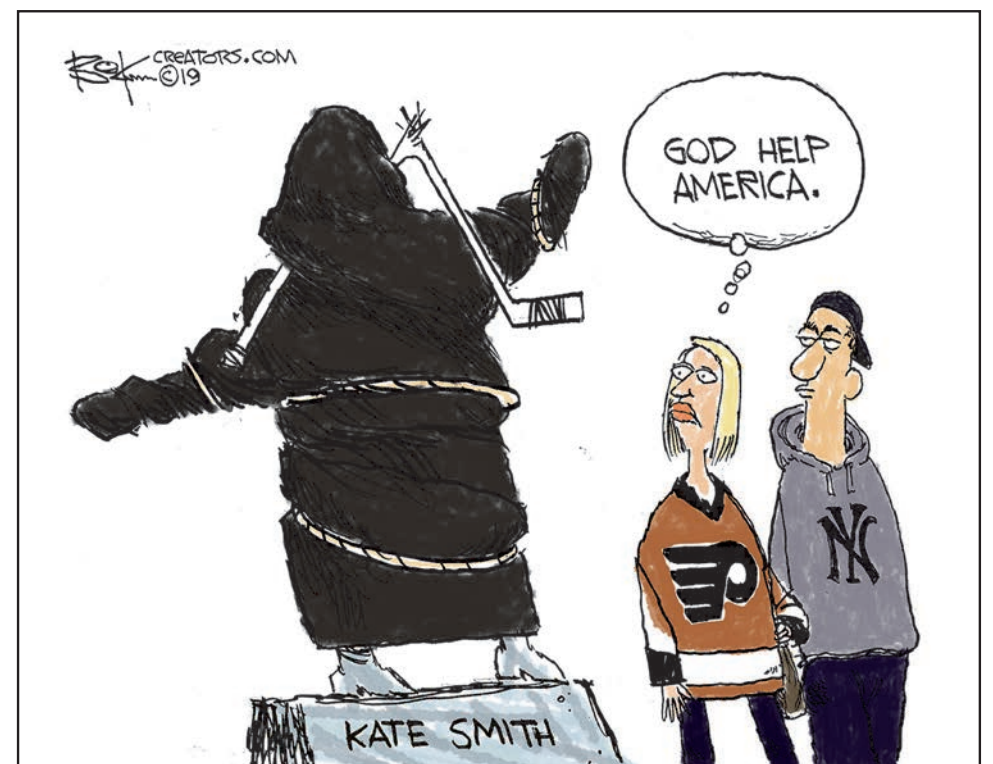
The Democrats have a much better path in front of them. They should pursue

legitimate investigations of Trump, bring in witnesses, and release documentary proof of wrongdoing, providing a national education about the way Trump has operated as president. But they should at the same time show the public that they would be a refreshing contrast to Trump — substantive, policy-oriented, civil and focused on the country, not on their narrow base. America is tired of the circus of Donald

see ZAKARIA next page



FAREED ZAKARIA



Opinion

Innovation clusters promote business collaboration in rural communities

Small businesses in the Rocky Mountain region have new resources to help them commercialize technology, expand into new markets, grow their customer base and create jobs.

Thanks to funding from the U.S. Small Business Administration, the Montana Bioscience Cluster Initiative in Billings and the Utah Advanced Material Manufacturing Initiative in Kaysville will expand opportunities for businesses in their industries to connect with each other and effectively leverage their assets.

Each organization received contract awards from the SBA's Regional Innovation Clusters initiative. The clusters are geographically concentrated groups of interconnected businesses, suppliers, service providers and related institutions that drive innovation and job creation and help grow the economy.

There are now 14 different clusters nationwide. While the industry focus of each cluster varies, the core activities are similar: to act as networking hubs to convene resources to help small businesses navigate

funding, procurement and supply-chain opportunities and allow them to compete on a larger scale.

Through technical and legal assistance, these cluster networks also work to help innovators commercialize promising technologies needed by government and industry buyers.

The goal of the initiative is to spur regional innovation that ultimately will have a global economic impact. The new clusters will focus on increasing economic activity and development in rural communities outside of large metropolitan areas.

This SBA initiative will play a key role in helping entrepreneurs start and grow

businesses throughout Colorado, Montana, North Dakota, South Dakota, Utah and Wyoming with the goal of fostering innovation, commercialization and sustainability.

For more information on the SBA's programs and services, please visit www.sba.gov and follow us on Twitter @SBARockymtn.

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

ZAKARIA

from previous page

Trump. That doesn't mean they want the circus of the House Democrats.

Trump is vulnerable. With strong economic numbers, he has astonishingly low approval ratings. He will likely run his 2020 campaign on cultural nationalism, as

he did the last one. Democrats need to decide what their vision will be. That should be their focus for the next two years, not the unfounded hope that if they pursue impeachment, somehow a series of miracles will take place — a deeply divided country will coalesce around them and Republicans will finally abandon their president.

The real challenge the Democrats face goes beyond Trump. It is Trumpism — a right-wing populism that has swelled in the United States over the past decade. Surely the best way to take it on is to combat it ideologically and defeat it electorally. That is the only way to give the Democrats the real prize, which is not Trump's scalp but the power and legitimacy to force a governing majority.

Fareed Zakaria's email address is fareed.zakaria.gps@turner.com.

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CALENDAR

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Lake Chamber event. Location is Richer Commons, Westminster College, 1840 S. 1300 E., Salt Lake City. Cost is \$7 for early-bird members, \$10 for members the week of the event, \$15 for nonmembers. Details are at slchamber.com.

May 24, 7:30-8:30 a.m.

“Eggs & Issues,” a Murray Area Chamber of Commerce event. Speaker is Catina Struble of the American Cancer Society. Location is Anna’s Restaurant, 4770 S. 900 E., Salt Lake City. Free unless ordering from the menu. Open to everyone. Details are at murraychamber.org.

May 24, 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. Free for chamber members, \$10 for nonmembers. Details are at westjordanchamber.com.

May 24, noon

Silicon Slopes Live, a live recording of a Silicon Slopes podcast featuring Brent Thomson and James Munnerlyn, co-founders of Blip. Location is Silicon Slopes, 2600 W. Executive Parkway, Suite 140, Lehi. Free. Details are at siliconslopes.com.

May 24, noon-1 p.m.

Women in Business Brown Bag Lunch, a West Jordan Chamber of Commerce event. Location is Residence Inn, 7558 S. Plaza Center Drive, West Jordan. Free. Details are at westjordanchamber.com.

May 27, noon-1 p.m.

Inovashare Lunch and Learn, a West Jordan Chamber of Commerce event featuring a discussion about a revolutionary approach to healthcare and how companies can benefit. Location is West Jordan Chamber office, 8000 S. Redwood Road, West Jordan. Free for chamber members, \$10 for nonmembers. RSVPs can be completed at laurie.snarr@inovashare.com or texting Laurie@385-439-9379. Details are at westjordanchamber.com.

May 28, 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.

May 28, 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.

May 29, 1-2:15 p.m.

“Women in Entrepreneurship,” a Silicon Slopes event. Panelists are Amy Anderson, Logan city council member; Reggie Ann Geertsens, founder of Karch Co.; Kylee Ann Maughan, founder of Kylee Ann Photography; and Janna Barlow, founder of Nani Swimwear. Location is Vivint Smart Home, 1400 N. 635 E., Logan. Details are at siliconslopes.com.

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

Governor’s Energy Summit, presented by the Governor’s Office of Energy Development, in partnership with Utah Media Group. Theme is “Powering Innovation & Investment.” Keynote speakers are Rick Perry, U.S. secretary of energy, and Tom Farrell, chairman, president and CEO of Dominion Energy. Other speakers include Gov. Gary Herbert; Wyoming Gov. Mark Gordon; Laura Nelson, the governor’s energy advisor; Anders Ekvall, vice president of liquid natural gas development at Shell; Tom Farrell, CEO of Dominion Energy; and Daniel Simmons, assistant secretary of energy efficiency and renewable energy at the U.S. Department of Energy. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$179. Details are at https://governorsenergysummit.com/.

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

“Employment Law Update – Utah,” an Employers Council event. Discussion topics include a case, legislative and regulatory update; employees’ protected statuses; wage and hour law; medical leaves of absence; workplace communication; the gender pay gap; and arbitration agreements, class-action waivers and confidential settlements. Location is Sheraton, 150 W. 500 S., Salt Lake City. Cost is \$219 for members, \$269 for nonmembers. Details are at employerscouncil.org.

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

Lunch & Learn, a Murray Area Chamber of Commerce event. Speaker is Allison Trease of NeighborWorks. Location is Soy’s Sushi Bar & Grill, 4927 S. State St., Murray. Cost is \$20 for members, \$30 for guests. Details are at murraychamber.org.

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

“Eggs & Issues,” a Murray Area Chamber of Commerce event. Speaker is Murray City

Police Chief Craig Burnett. Location is Anna’s Restaurant, 4770 S. 900 E., Salt Lake City. Free unless ordering from the menu. Open to everyone. Details are at murraychamber.org.

May 31, noon-1 p.m.

“Startup Conversation,” a Silicon Slopes event featuring Damien Patton, founder and CEO of Banjo. Location is Kiln SLC, 26 S. Rio Grande St., Suite 2072, Salt Lake City. Free. Details are at siliconslopes.com

May 31, 6-9:30 p.m.

“Giant in Our City,” a Salt Lake Chamber black-tie, invited event. This year’s recipient is Fred Lampropoulos. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$240. Registration deadline is May 24. Details are at slchamber.com.

June 3, 7 a.m.-2 p.m.

Chamber Champions Golf Tournament 2019, a Utah Valley Chamber event. Location is Hobbie Creek Golf Course, 94 Hobbie Creek Canyon Road, Springville. Cost is \$450 for single members, \$600 for single nonmembers, \$1,500 per foursome. Details are at thechamber.org.

June 4, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon, a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free. No RSVP required. Details are at davischamberofcommerce.com.

June 4, 11:30 a.m.-1 p.m.

“Let’s Do Lunch,” a South Jordan Chamber of Commerce event. Location is Gecko’s Mexican Grill, 781 W. 10600 S., South Jordan. Cost is \$15 for members, \$20 for nonmembers (costs rise by \$5 the day of the event). Details are at southjordanchamber.org.

June 5, 6-8 p.m.

“Starting Your Business 101,” a Salt Lake Small Business Development Center (SBDC) event. Location is Salt Lake Community College’s Miller Campus, Miller Corporation Partnership Center, Room 110, 9690 S. 300 W., Sandy. Free. Registration can be completed at Eventbrite.com.

June 6, 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.

June 6, 7:45 a.m.-2 p.m.

South Jordan Business and

Entrepreneurial Summit and Expo, a South Jordan Chamber of Commerce event. Location is Miller Conference Center, 9750 S. 300 W., Sandy. Cost is \$30, \$40 day of the event. Details are at southjordanchamber.org.

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

“Lunch & Learn,” a Murray Area Chamber of Commerce event. Speaker is from Life Vessel of Utah. Location is Soy’s Sushi Bar & Grill, 4927 S. State St., Murray. Cost is \$20 for members, \$30 for guests. Details are at murraychamber.org.

June 7, 8-10 a.m.

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

June 7, 8-10 a.m.

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

June 7, 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.

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

Monthly Luncheon Series, a Holladay Chamber of Commerce event. Location is Fav Bistro, 1984 E. Murray Holladay Road, Holladay. Details are at holladaychamber.com.

June 8, 10 a.m.-1 p.m.

“Simple Steps for Growing Your Business,” a SCORE event. Location is Salt Lake Main Library, 210 E. 400 S., Conference Room C, Salt Lake City. Free. Details are at https://utahsbdc.org/trainings.

June 11, 7:15-9 a.m.

Breakfast Meeting, an Association for Corporate Growth (ACG) Utah event. Speaker is Chris Anderson, chief operating officer at HUB Promotion Group. Location is Marriott City Center, 220 S. State St., Salt Lake City. Details are at https://www.acg.org/utah/events/.

June 11, 10-11:30 a.m.

“How to Become a Leader People Will Follow,” a West Jordan Chamber of Commerce event. Location is West Jordan Chamber, 8000 S. Redwood Road, West Jordan. Free for chamber members, \$10 for nonmembers.

Details are at westjordanchamber.com.

June 12, 19, 8:30-11:30 a.m.

Sales Academy, a Sandy Area Chamber of Commerce Business Institute event designed to help you clearly identify the problem your business solves, who has the problem, where to find them, how to emotively speak to them, and ultimately how to provide a value so compelling that your prospects become clients who develop a connection to your brand. Location is Salt Lake Community College’s Miller Campus, MFEC 223, Sandy. Cost is \$25 for members, \$50 for nonmembers. Registration can be completed at Eventbrite.com.

June 12, 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 is Outback Steakhouse, 372 E. University Parkway, Orem. Details are at thechamber.org.

June 12, 5-7 p.m.

Business After Hours, an Ogden-Weber Chamber of Commerce event. Location is Ogden Golf & Country Club, 4197 S. Washington Blvd., Ogden. Free for chamber members and first-time guests, \$10 for nonmembers. Details are at ogdenweberchamber.com.

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

June WIB Luncheon, a Davis Chamber of Commerce event. Location is 450 S. Simmons Way, Kaysville. Cost is \$20. Details are at davischamberofcommerce.com.

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

Lunch & Learn, a Murray Area Chamber of Commerce event. Speaker is from Get Healthy Utah. Location is Soy’s Sushi Bar & Grill, 4927 S. State St., Murray. Cost is \$20 for members, \$30 for guests. Details are at murraychamber.org.

June 13, 4:30-6:30 p.m.

Sixth Annual Chamber Bowl, a Murray Area Chamber of Commerce event. Location is Bonwood Bowl, 2500 S. Main St., South Salt Lake. Cost is \$7 (includes three games and shoe rental). Details are at murraychamber.org.

June 13, 6:30-8:30 p.m.

“Books for Every Small-Business Owner,” a SCORE event. Location is Sandy City Library, 10100 S. Petunia Way, Sandy. Free. Details are at https://utahsbdc.org/trainings.

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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.

LICENSING

from page 1

little to protect the public. I am proud of Utah's collective efforts to identify changes that address the growing needs of our workforce to support our state's continued economic success."

In 2017, the Institute for Justice published the second edition of "License to Work: A National Study of Burdens from Occupational Licensing." The study documents the licensing requirements for 102 lower-income occupations across 50 states and the District of Columbia, ranking states according to the extent of such licensing laws and the burdens they represent for aspiring workers. Prior to the report's publication, Utah scaled back licensing requirements for various subcontractors covered in the study, dropping a two-year experience requirement and eliminating two exams. In early 2018, IJ updated its data and rankings to reflect those reforms.

"Because contractors represent a large number of occupations in 'License to Work,' Utah's 2017 reforms easing licensing for various subcontractors had a sizable effect on Utah's rankings in our study," said Lisa Knepper, a co-author of report and an IJ director of strategic research. "Specifically, the reforms took Utah from the 15th 'most extensively and onerously licensed state for moderate-income occupa-

tions' to the 24th. And Utah's pre-reform ranking as the state with the 13th 'most burdensome licensing laws for moderate-income occupations' improved to 50th, making Utah the second-least-burdensome state for the 102 occupations we studied."

"Utahns are already benefiting from these deeply positive reforms to professional licensing, thanks to the hard work of many government and community partners," said Lt. Gov. Spencer J. Cox. "Our administration is committed to continuing improvements on all fronts to protect and empower Utahns in our workforce."

Department of Commerce executive director Francine Giani echoed Herbert and Cox in praising Utah's ranking: "It is awesome to see what is possible when you bring together the combined talents and perspective of our governor and Utah Legislature who recognize the importance of never being satisfied with status quo reform. The Department of Commerce and our divisions will continue to protect the public and identify undue commerce roadblocks."

In addition to the 2017 reform, the 2019 Utah legislative session passed 23 bills related to the Utah Division of Occupational and Professional Licensing (DOPL) to change and/or reduce the burden to entry across dozens of professions, according to a release from the Department of Commerce. Utah is one of 11 states participating in a national

licensing review coalition. Utah's state team includes both legislative and executive branch team members, assisted by the National Governor's Association, National Conference of State Legislatures and the Council of State Governments. The coalition's work is funded through a US Department of Labor grant. The state consortium will continue its work through 2019, the department said.

OFFICE TOWER

from page 1

The skyscraper will offer office tenants amenities such as dedicated executive parking, exercise facilities, a private entrance for cyclists with secure bike storage, automated window shading and personalized HVAC systems that will allow individuals to control their microclimate.

The building will also feature a fifth-floor garden terrace with 7,000 square feet of landscaping, a lobby with 28-foot floor-to-ceiling glass, an on-site restaurant and a renovated underground pedestrian walkway beneath State Street with direct access to City Creek Center. It will be built as a WELL Certified building with plans to also qualify for LEED Gold and Wired certifications, according to Lyman.

Construction is set to begin this month with completion expected in fall 2021.

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