

## OF NOTE



### Better perks coming?

At least two U.S. airlines (Delta and United) are negotiating to pre-sell their reward miles to their credit card partner banks at a discounted rate to raise cash during the COVID-19 crisis. Passengers are rewarded with bonus miles when they purchase tickets with airline's credit card and if this proposal flies, those perks might get better — like more generous bonuses to attract new cardholders or higher mileage earning rates.

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## Bridge loan program succeeds; \$6.1M awarded in first round

**Brice Wallace**  
*The Enterprise*

When state officials unveiled a plan to offer bridge loans to Utah small businesses to address the impacts of COVID-19, they predicted “thousands” would apply.

They were right.

In the first round of the loan program, 2,765 companies submitted eligibility applications to the Governor’s Office of Economic Development (GOED), of which 1,031 completed the application process, submitting all required information before the deadline. Loans totaling \$6.1 million were awarded to 502 companies.

The application period for a second round of loans took place last week, with eligible but unsuccessful first-round applicants automatically considered for round

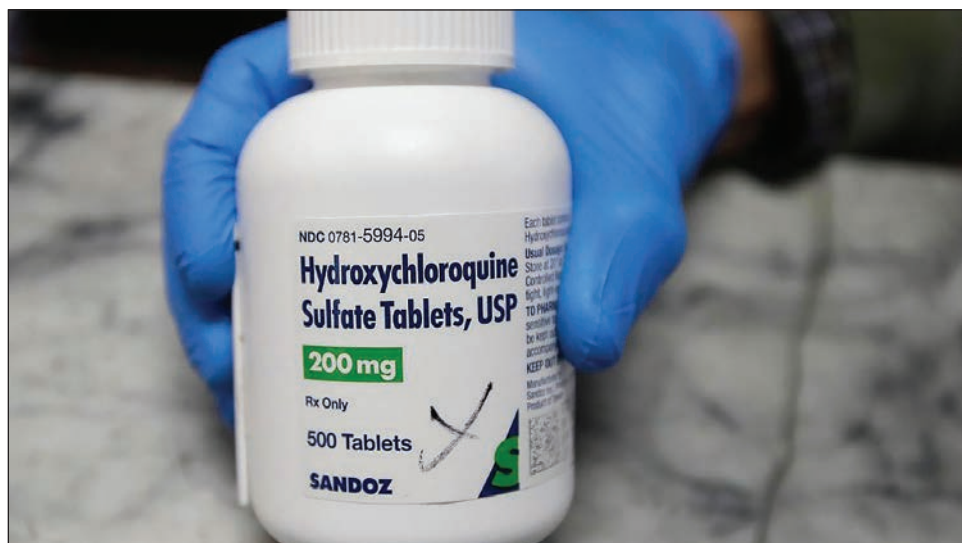
two loans. Nonprofit organizations also could apply for second-round loans.

Twenty-several percent of first-round awardees are companies in rural Utah.

“Looking back on it, I really think one of the successes of this program is it really went to such a diverse [group], across the state from a geographical standpoint,” Kori Ann Edwards, GOED managing director of operations, told the GOED board at its April meeting.

“It went to so many different counties and cities all across the state and so many industries — from dentists and healthcare to manufacturing companies, to leisure and hospitality, to our restaurants, to daycares, to our trade industries like our plumbers and electricians. So [we’re] super-pleased with the results.”

**see BRIDGE LOANS page 19**



*Hydroxychloroquine, an anti-malarial drug typically used to treat some autoimmune diseases, along with antibiotic azithromycin have shown promise in the battle against the novel coronavirus. Researchers at University of Utah Health and Intermountain Healthcare are conducting studies to determine the effectiveness and safety of the two drugs.*

## Trump touted them; local scientists want to know if drugs work on C-19

Researchers from Intermountain Healthcare and University of Utah Health in Salt Lake City have launched two vital clinical trials to test the effectiveness and safety of two drugs — hydroxychloroquine and azithromycin — to treat patients with COVID-19 (infection with the novel coronavirus).

Researchers from the two health systems plan to enroll nearly 2,300 patients who are COVID-19 positive or suspected of being positive for the virus.

“Results from these studies will help

us to understand the value of hydroxychloroquine in treatment of COVID-19 as we seek ways to fight the virus effectively and reduce the human cost of this pandemic,” said Dr. Samuel Brown, principal investigator of one of the studies and a critical care researcher at Intermountain Healthcare.

Hydroxychloroquine, an anti-malarial drug typically used to treat some autoimmune diseases, and azithromycin, an antibi-

**see DRUGS page 18**

## COVID-19 Updates

### Cancellations and postponements

*Following are events that have been included in The Enterprise Calendar listings and subsequently have been postponed or canceled, or have been removed from the organizers’ website calendars. This is not a complete list of postponements or cancellations. Check with organizers to determine if their events will take place.*

### CANCELLATIONS

#### April 21, 7:15-9 a.m.

**2020 Partners In Education Appreciation Breakfast**, an Ogden-Weber Chamber of Commerce event at the Ogden Eccles Conference Center in Ogden.

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

**“Utah Ignite” Smart Cities Luncheon**, presented by the Utah Valley University Business Resource Center, Point of the Mountain Chamber of Commerce, American Fork Chamber of Commerce and the South Valley Chamber of Commerce, originally set to take place at Lehi Hyatt Hotel in Lehi.

#### May 14, 7:30 a.m.-3 p.m.

**2020 Chamber Golf Classic**, an Ogden-Weber Chamber of Commerce event at Mount Ogden Golf Course in Ogden.

#### May 19, 8 a.m.-3:30 p.m.

**Third Annual Wasatch Back Economic Summit**, a Park City Bureau/Chamber event at Zermatt Resort.

#### May 20, 8-10 a.m.

**M.A.C.H. Speed Networking**, a Murray Area Chamber of Commerce event at the Residence Inn by Marriott in Murray.

#### June 25, 7 p.m.

**“Business is No Laughing Matter,”** a South Valley Chamber event at the Sandy Amphitheater in Sandy.

### POSTPONEMENTS

**Professional Development Series**, a ChamberWest event, originally set for April 23 at TownePlace Suites by Marriott West Valley, has been postponed until a date to be determined.

**“America’s Role in the World: Why Leading Globally Matters to Utah,”** a U.S. Global Leadership Coalition invitation-only event originally set for April 6 at the Grand America Hotel in Salt Lake City, has been postponed until a date to be determined.

**see UPDATES page 18**





## COVID-19 AND UTAH - NEWS AFFECTING YOUR BUSINESS & YOUR EMPLOYEES

### Law firm launches website to keep employers up to date on C-19 laws

Utah employers may be having a tough time keeping up with legislation related to the coronavirus pandemic, but a Salt Lake City Law firm is trying to help them. Parsons Behle & Latimer has created a website, COVID-19 Resource Center, with the intent of easing that burden by offering critical information from the new legislation to help employers make informed, strategic decisions about their business and future.

The website provides employers with summarized overviews of the Families First Coronavirus Response Act and the Coronavirus Relief and Economic Act, as well as other loan and relief programs for small businesses.

Shawn Ferrin, a firm shareholder, said it's important to ensure that clients have a "reliable source of information to make the transition through these times a little easier."

From topics surrounding ADA compliance during a pandemic to testing employees for the virus, visitors of the site will be able to access articles written by attorneys who specialize in tax, labor, banking, real estate and healthcare laws.

"Fortunately, legislation to support and sustain businesses is being produced at an incredible rate," said a Parsons Behle press release. "For business owners and employers struggling to stay on top of day-to-day issues, finding the time to gain an in-depth understanding of the new legislation and how it can benefit — or penalize them — can be overwhelming."

### Agency announces online prepay fee option for visits to state's parks

The Utah Division of Parks and Recreation has announced the implementation of an online prepay day-use system to deal with fee payment during the COVID-19 pandemic. The prepay option allows visitors to pay their park day-use fee online prior to visiting the state park.

Per Gov. Gary R. Herbert's "Stay Safe, Stay Home" directive, state parks remain open only to visitors residing in the same county where the state park is located. Those purchasing a prepaid day-use pass online will also be asked to verify they are residents of the county where the state park is located.

Having the ability to prepay allows visitors to limit their interaction with park staff at entrance gates. Each state park has links to their online pre-pay option posted on their individual park webpages at [stateparks.utah.gov](http://stateparks.utah.gov). After purchasing the day-pass, visitors can either print their receipt or show a digital copy to gate staff at the state park in order to gain entry.

State park personnel encourage everyone visiting state parks to practice responsible recreation, meaning separating oneself and honoring the social distance of others, avoiding crowded trailheads and areas and keeping parks and facilities clean.

### Utah's United Ways distribute first Community Response Fund grants

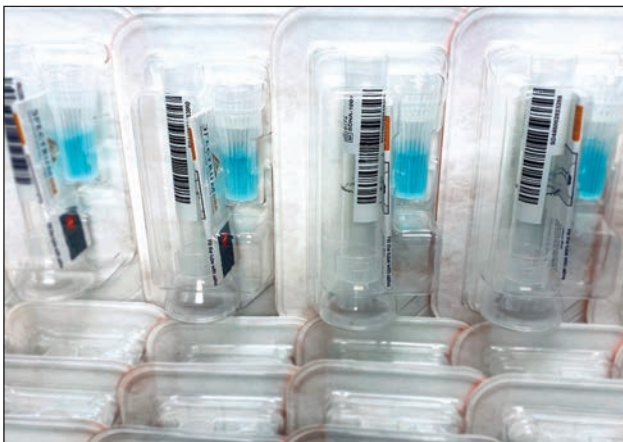
Utah's six local United Way chapters have developed a statewide COVID-19 Community Response Fund and have distributed the first round of funding, providing resources to organizations working to support Utahns during the coronavirus outbreak, according to United Way of Salt Lake.

The initial distribution has provided resources to communities from Logan to St. George. In Salt Lake and Davis Counties, initial grants have been made to Utah Community Action and Open Doors, two organizations working to keep people in their homes and avoid homelessness during the pandemic. The funds will be used to provide rent as-

sistance to those who have been laid off or had their hourly work drastically reduced as a result of COVID-19.

"We know that the economic impacts of this pandemic are just beginning and that to get through this we will have to work together," said Bill Crim, president and CEO of United Way of Salt Lake. "We're deeply grateful to the generous individuals and companies that have acted so quickly to get this fund started and invite all Utahns to join us."

"As the current situation continues to evolve, United Ways of Utah will reassess funding amounts and recipients of resources on a weekly basis and as more donations become available," the organization said.



*Spectrum SDNA-1000 saliva collection kits have received FDA emergency use authorization for use in coronavirus testing.*

### Spectrum granted EUA for saliva collection device for C-19 testing

Draper-based Spectrum Solutions LLC has been granted FDA emergency use authorization (EUA) approval for the immediate use of saliva in COVID-19 testing using the company's Spectrum SDNA-1000 saliva collection device. The Spectrum device protects and preserves RNA used for the detection of infection.

The issued EUA for saliva as a viable biosample in COVID-19 testing came from the result of a detailed saliva versus swab study strategically looking for an answer to the swab and media supply shortages felt not only nationwide but globally, Spectrum said in a release. The study conclusion uncovered a novel and technically robust testing alternative using saliva collected with the Spectrum saliva collection device. These results fast-tracked EUA approval for the samples collected with the Spectrum device to be tested by the RUCDR Infinite Biologics and Rutgers Clinical Genomics Laboratory and its Perkin Elmer nucleic acid extraction as well as the ThermoFisher TaqPath SARS-CoV-2 automated processes, the company said.

"Using saliva to test for COVID-19 overcomes many of the challenges the nation faces that are inherent to current testing methods including supply shortages and risks to exposure for healthcare professionals," said Stephen Fanning, CEO of Spectrum Solutions. "Now, under a medical professional's direction, the saliva collection can be self-administered by individuals who may be in quarantine or self-isolation, removing the need to be in close contact with medical staff."

### O.C. Tanner converts manufacturing space to produce medical equipment

O.C. Tanner, a Salt Lake City-based marketer of employee recognition and workplace culture products and services, has converted a portion of its manufacturing space to develop and produce medical equipment needed to fight the COVID-19 outbreak. The company said it will be donating this equipment to hospitals that are in dire need of resources.

In a press statement, O.C. Tanner said that it "recognizes the need to mitigate the hazards faced by frontline

healthcare professionals during this pandemic. To that end, [we] have worked in partnership with local hospitals and other experts to develop prototypes for face shields for doctors and nurses, ventilator parts and adapters for powered air purifying respirators (PAPR)." The release said that the first order of PAPR adapters was donated to the University of Utah.

"This is a humbling project to be part of," said Josh McEwan, O.C. Tanner's director of product development. "The hospital staff are amazing people who are currently facing uniquely hazardous conditions while they serve our communities. This is a difficult time for everyone across the world, but it's also a unique opportunity for us to help people thrive in a different way, and to be part of something so vitally important to saving lives."

O.C. Tanner said it plans to continue creating and distributing PAPR and other lifesaving equipment for the duration of the COVID-19 pandemic. The company is ramping up production to continue supporting hospital and medical workers across the U.S. and around the world.

### U.S. Chamber calls for uniformity to identify essential workers & functions

Are you wondering what constitute an essential worker or essential service? So is the U.S. Chamber of Commerce.

The national chamber has called for renewed focus on a uniform approach to identifying essential workers and functions as a patchwork of guidance has emerged domestically and internationally amid the COVID-19 pandemic. "The coronavirus is a global threat, and the lack of clarity on essential workers and functions at both the state level and across the globe is impeding efforts to respond to this crisis," the organization said in a statement.

To help highlight these issues and provide resources to help businesses and workers, the chamber has released two resources to navigate these challenges.

The first resource is a tool that tracks individual states' "stay at home" guidance and maps it to the U.S. Department of Homeland Security guidance by the Cybersecurity and Infrastructure Security Agency (CISA). The Essential Workforce Tracker aims to help businesses understand the various orders that have been issued, as it impacts the critical infrastructure and critical functions that the workforce uses.

"As more states issue their own 'stay at home' guidance amid the COVID-19 pandemic, the lack of clarity around what constitutes 'critical' and 'essential' business and workers and the lack of uniformity in guidance hurts efforts to respond quickly," said Christopher Roberti, senior vice president for cyber, intelligence and supply chain security policy for the chamber. "There is an urgent need for a uniform approach to identifying which workers and functions are deemed essential and we urge states to follow a uniform model and provide guidance to state and local law enforcement, employers, and employees."

The U.S. Chamber also recognizes that the coronavirus is a global challenge that requires global engagement and solutions, Roberti said.

### EDITOR'S NOTE

In the *The Enterprise Construction Focus* published on April 13, a rendering depicting the seismic upgrades to the Salt Lake Temple was included with a story authored by Jacobsen Construction titled "Base Isolation." The caption of the story contained inaccuracies and the rendering has been removed from online and digital editions of the publication. Neither the rendering nor the caption was submitted by Jacobsen Construction. The most current information on Temple Square renovation work being completed by Jacobsen can be found at [templesquare.org](http://templesquare.org) under Construction Updates.



# HealthEquity growing again, expanding and adding positions

**Brice Wallace**  
The Enterprise

HealthEquity Inc. just keeps growing and growing.

The nation's largest health savings account (HSA) non-bank custodian will grow by 550 jobs over the next seven years in Draper, where it has its headquarters. The company will be eligible for a state tax credit of more than \$2.3 million over seven years. The Governor's Office of Economic Development (GOED) board awarded the incentive at its April meeting.

It's not the first time for HealthEquity to get an incentive from GOED. In December 2015, it announced it would use an incentive to expand at its Draper headquarters to create up to 200 jobs in Utah within six years. The company was awarded another incentive in October 2018, tied to the creation of 500 jobs in Draper.

Founded in 2002, HealthEqui-

ty has nearly 12 million members in partnership with employers, benefits advisors, and health and retirement plan providers. The company's products and services include a healthcare saving and spending platform, a cloud-based platform for individuals to make health saving and spending decisions, pay healthcare bills, compare treatment options and prices, grow their savings, and make investment choices. Part of its corporate culture is striving to provide what it calls "purple" service.

HealthEquity last year acquired WageWorks, a technology-based consumer-directed benefits company, and announced details of a \$80 million-to-\$100 million investment to upgrade services offered by the combined company.

"We're extremely proud of our Utah roots and the opportunity to expand our business while providing jobs and enhancing growth in our backyard," Jon Kessler, president and CEO, said in a prepared statement. "Additionally, as

we're in the middle of navigating these uncharted waters of COVID-19, we recognize this as an opportunity to provide 'purple' to so many, as well as acknowledge the position we have to make a positive impression on our state's economic development."

The \$38 million Draper expansion project is expected to result in new wages of \$281.1 million over seven years, with the average pay of the new positions being \$102,000 a year. New state tax revenue is projected to be about \$11.7 million over seven years.

In March, the company reported a fourth-quarter net loss of \$200,000, or less than one-half of a cent per share. That compared with net income of \$13.1 million, or 21 cents per share, for the same period a year earlier. Revenue in the fourth quarter totaled \$201.2 million, up from \$75.8 million in the prior-year quarter. For the full fiscal year, the company reported net income of \$39.7 million, or 58

cents per share. That compares with \$73.9 million, or \$1.17 per share, for the prior year. Revenue in 2019 totaled \$532 million, up from \$287.2 million in the prior year.

"They are growing very quickly and we can't be happy enough that they keep coming back to us," said Mel Lavitt, chairman of the GOED board's incentives committee. "They are becoming a major factor in our economy."

Thomas Wadsworth, GOED associate managing director, called the company "a real success story for the state for a number of years."

Darcy Mott, executive vice president and chief financial officer, noted the longtime relationship between the company and GOED. "We're very grateful for the partnership and we look forward to continuing this relationship," he said.

David Dobbins, Draper's administrative director, said he was "not just happy but proud" to support the company's request for an incentive.

"HealthEquity has become such a successful company and we're glad that they're in Draper, and we're glad that we have a strong relationship with them at the city level," Dobbins said. "But it's a great example of what happens when we all work together to keep jobs in Utah, and I think this will be something that will benefit all of us going forward."

In a prepared statement, Val Hale, GOED executive director, described HealthEquity as "a homegrown Utah company with a solid track record and an impressive team member development program." He added that the company is committed to hiring and developing talent within the state.

"HealthEquity's continued expansion in Utah is a testament to our 'health-tech' industry, with its talented workforce and business-friendly environment," said Theresa Foxley, president and CEO of the Economic Development Corporation of Utah. "This is also indicative that the state's post-performance tax credits are well-suited to keep Utah-based companies adding jobs to our economy."

Dr. Steve Neeleman, founder and vice chairman of the company, is a member of the GOED board but recused himself from the discussion and vote on the incentive.

## SoFi pays \$1.2 billion for Galileo Financial

Galileo Financial Technologies, a financial technology company based in Salt Lake City, has been acquired by Social Finance, marketed under the moniker SoFi. San Francisco-based SoFi is a digital personal finance operation. Galileo is a portfolio company of Mercato Partners Traverse Fund of Cottonwood Heights. The sale price was \$1.2 billion.

"To excel in the growth stage, a CEO and leadership team must be able to envision and execute at a level of innovation and ambition others might not even imagine," said Greg Warnock, Mercato Partners managing director and Galileo board member. "They must be hungry for large-scale problem-solving and provide the energy and direction to fuel exponential growth. The CEO, in particular, must convey a strong vision and display an ongoing, unrelenting commitment to excellence. Clay Wilkes absolutely fits that profile and has done a world-class job of leading Galileo. We congratulate Clay and the entire Galileo team and look forward to the continued pace of innovation and value Galileo will bring to SoFi customers."

Mercato led Galileo's Series A financing in 2014 with an \$8 million investment. Galileo used the proceeds to invest in its differentiated technology and bolster its go-to-market efforts. Beginning with product innovation, Galileo developed and shared its application programming to en-

able fintech companies and developers to build on its platform, which spurred robust business development, expanded Galileo's client base, drove organic growth and elevated operating margins, Warnock explained. Galileo further fortified its technology by de-

veloping an AI-driven fraud protection solution.

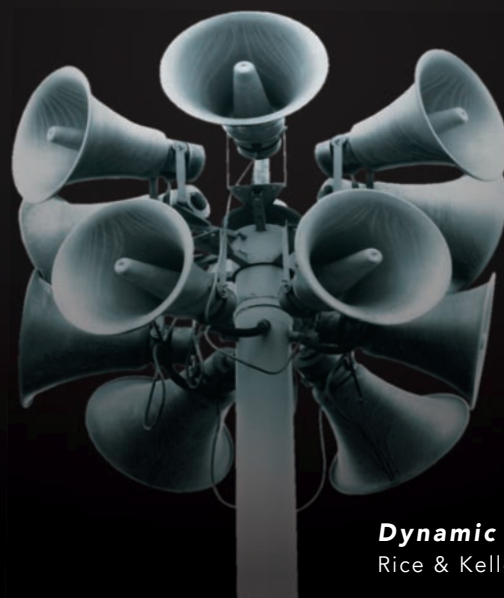
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# First founders graduating from Master of Business Creation program at UofU

The University of Utah's David Eccles School of Business and the Lassonde Entrepreneur Institute will graduate the first class from their Master of Business Creation (MBC) program at the end of the spring semester. The program dubs its first graduates as "founders."

The graduation marks a major milestone in an effort to create a one-of-a-kind program designed specifically for entrepreneurs who want to learn how to launch and scale their companies, the university said. It also demonstrates one of the many ways the Eccles School has significantly grown its entrepreneurship opportunities in recent years to become ranked among the top 10 schools in the country for entrepreneurship.

"At the Eccles School, our tagline is 'Doers Wanted,' and we want everyone to study business and do business at the same time," said Taylor Randall, dean of the David Eccles School of Business. "The MBC program is the perfect example of this. Everyone in the program is expected to be 'doing' from Day One."

The graduating class consists of 25 founders who have launched 20 companies in a wide variety of fields ranging from fitness tech and travel gear to medical devices and telehealth. They all entered the program in May 2019.

All the graduates entered the program at an early stage of development to grow their companies with help from a mix of academic learning, professional mentoring and other resources tailored to meet their immediate needs. They also benefited from joining a strong cohort who learned together and taught each other.

"Each of the founders has made great progress building their ideas and learning what it takes to be a successful entrepreneur," said Troy D'Ambrosio, the executive director of the Lassonde Entrepreneur Institute and an assistant dean at the David Eccles School of Business. "We look forward to seeing them continue to thrive as they apply all the skills and knowledge they have gained in the program."

Unlike other business degree programs, everything participants do in the MBC program is focused on their individual companies. The program is only nine months long, and substantial scholarships are available to help cover the costs.

"Entrepreneurs' needs have

changed, and we're changing with them," said Jack Brittain, the Pierre Lassonde Presidential Chair in the Department of Entrepreneurship & Strategy at the Eccles school. "They need a master's program focused on their startup, one that can be customized to meet the unique challenges of their business, and they need intensive mentoring and coaching in conjunction with rigorous training in all the business disciplines. Our founders are the company accountant, financial wizard, operations specialist, CEO and janitor — duties they have to execute every day. The MBC program is unique in its design focus on these startup challenges."

Dylan Turner is one of the founders in the MBC program expecting to graduate. He is the chief operating officer of Doxy.me, a telehealth startup. The company has been growing rapidly during the COVID-19 pandemic. Turner said he entered the program with another founder, Schuyler Welch, to be a part of an innovative new program and grow his company.

"The MBC program gave us the technical details, strategy and oversight that only people with years and years of startup experience have," Turner said. "We accomplished almost everything we set out to do. We are more organized now, we have a comprehensive sales strategy, organizational charts, strategic objectives and oversight. We have a plan, and now we know how to implement it. In short, we went from a startup to a 'real' business."

The graduates of the first MBC program startups and their founders include Accuretta Health, Kevin Stratton; Artciel, Aaron Dobron; Banwa Technologies, Isai Fraire; Bedvee, Stella Markova; Cinch, Steve Curtis, Jeremy Howlett and Justin Rae; Doxy.me, Dylan Turner and Schuyler Welch; Drift, David Rupp; Feinberg Designs, Juliana Feinberg; Healixir Health, David Aiderzada; Heimdall Health, Tarek Marrouche; and KidConnect, Anneke Cannon.

Also in the first class are Live Martial Arts, Samery Moras; My School Dance, Taylor Buckley; NexText, Julie Edwards; Pebble, Jeff Barson; Rise Up School of Dance, Alyssa Bertelsen; Sawtooth Tonneau, Dennis Potter; True Adherence, Chris Bright and Kyle Poulin; True North Behavioral Health, Sofia Di Gregorio, Andrew Sidoli and Isabelle Stavras; and Wyetta, Julia Perry.



*Complying with appropriate "social distancing" guidelines, Millcreek Mayor Jeff Silvestrini breaks ground for the first major development in the new Millcreek City Center. The Richmond at Millcreek will be a mixed-use building on the corner of Villa Vista Avenue and Richmond Avenue (in the old parking lot of the Villa Theater). When completed, the structure will house 328 residential units and 13,000 square feet of street-level retail. The building is a joint project of Atlas Ventures and Cottonwood Residential. "We have a number of incredible projects in the queue still coming to Millcreek's City Center and this critical building is just the beginning," said Silvestrini. "As a city, all of our essential business functions are continuing through these times, including welcoming quality development projects."*

## Nelnet Bank will hire 52 at Draper HQ

**Brice Wallace**  
*The Enterprise*

An industrial bank recently approved to operate in Utah will open an office in Draper that will serve as its headquarters for its banking operation.

Nelnet Inc. will create up to 52 jobs over the next five years, with the positions paying an average of \$129,000 per year.

The company made the announcement after being approved for a tax credit incentive of up to \$134,699 by the Governor's Office of Economic Development (GOED) board.

Founded in 1978 and based in Lincoln, Nebraska, Nelnet is a publicly traded, diversified services company with roots in the administration and servicing of student loans. Its business segments include payment technology, school administration software, and community management solutions for K-12 schools, higher education institutions, churches and businesses; fiber Internet, TV and phone services for homes and businesses in Nebraska and Colorado; customer service for student loan borrowers, technology related to student loan customer service, and outsourcing services for guaranty agencies; and private student loans, student loan refinancing, and life and disability insurance for students and families.

The company also makes investments in real estate and early-stage and emerging growth companies. It has more than 6,500 employees worldwide.

Its Nelnet Bank operation recently received approval from both the Federal Deposit Insurance Corp. (FDIC) and the Utah Department of Financial Institutions (UDFI) to establish a chartered industrial bank in Utah. It will operate as an Internet bank and will function primarily in the educational finance arena.

Nelnet Bank will be funded with an initial capital commitment of \$100 million from Nelnet and will operate as a Nelnet subsidiary. Nelnet Bank will be governed by a board of directors that is independent of the parent company, consistent with the requirements of the Utah industrial bank charter.

In addition to the banking operations, the new Utah operation will expand Nelnet Inc.'s technology resources.

"This new location is an important expansion for Nelnet," Andrea Moss, CEO of Nelnet Bank, said in a prepared statement. "Our physical presence will give us access to the region's incredible technology and financial services talent, who we are eager to put to work across our various business units."

Moss is a member of the GOED board. She recused herself from the discussion and vote on the incentive.

The project is expected to result in new wages of \$23.3 million over five years and new state tax revenue of \$897,991 during that time.

"We're very excited to come and join the family of financial institutions in Utah and, I think, utilize the talent that exists from

the Silicon Slopes to enhance the IT framework and infrastructure from a resource perspective that Utah can bring to us for Nelnet to be able to evolve," Cindy Fulton-Serrano, chief financial officer of Nelnet Bank, told the GOED board.

"We're just happy to have a company like Nelnet decide to locate in Draper," said David Dobbins, Draper's administrative director. "We think it's a great addition to all the other companies that are located in this area, so we're happy to see it happen."

Thomas Wadsworth, GOED associate managing director, said the bank's new charter "is a recruitment tool for us to work with similar companies around the country that are looking at this, and this can be a real anchor for the state of Utah."

In a prepared statement, Val Hale, GOED executive director, said Nelnet will provide value to Utah students, families and the state's financial services industry. "Nelnet is an impressive company with diverse business interests," Hale said. "We welcome them to the state and are grateful for the high-paying, high-quality jobs they'll provide."

"We congratulate Nelnet for successfully navigating a rigorous state and federal application process," said Theresa Foxley, president and CEO of the Economic Development Corporation of Utah. "As one of the first industrial bank charters approved in a decade, it's evidence of a more open approach by the FDIC, which is great news for Utah's financial services industry."



# Canadian composites manufacturer coming to St. George with 358 new jobs

**Brice Wallace**  
The Enterprise

A Canadian company that specializes in composite utility poles will set up a manufacturing facility and office in St. George to better serve the West Coast market, bringing up to 358 jobs over the next seven years.

RS Technologies Inc., based in Calgary, Alberta, made the announcement after being approved for a tax credit of up to \$777,670 by the Governor's Office of Economic Development (GOED) board.

A private company, RS designs, engineers and manufactures composite utility poles that are considered to be safer, more reliable and longer-lasting than wood, steel and concrete options. The fire-resistant poles, resilient in storms and high winds, are used for transmission, distribution and communications. The company has manufactured the poles in Canada since 2003 — its current facility is near Detroit in Ontario, Canada — and has more than 400 customers in more than 25 countries.

"RS is excited about establishing its operations in Utah to

supply more high-performance poles to the utility market," Howard Elliott, president and CEO, said in a prepared statement. "The advantages of using an engineered product that excels in increasingly complex and challenging circumstances are becoming more apparent across North America. RS is pleased to be in a position to respond to growing market demand, and to do so from Utah."

Elliott told the board that the company is "really looking forward to starting up in St. George and cranking out some more poles."

The \$35 million project is ex-

pected to result in new wages of more than \$61.6 million over seven years and new state tax revenue of nearly \$3.9 million during that time.

The new positions are expected to pay an average of \$44,000 per year and include plant management, supervisory and hourly staff workers.

RS currently can produce 10,000 poles per year, with about half of that supplying Southern California Edison, which is expected to double to quadruple its purchase and installation of composite utility poles in coming years in order to counter the effect of wildfires.

Thomas Wadsworth, GOED associate managing director, said the fact that the company is based in Canada represents "a really exciting opportunity for some foreign direct investment in the state of Utah."

"From staff's perspective, we think this is a perfect project for St. George in that they have indicated to us that advanced manufacturing is an industry that they'd like to pursue, so anytime we can help support bringing those types of jobs to an area that's good for them, we see that as a win-win, all across the board," Wadsworth said.

RS will use a building once occupied by Viracon Inc., which left the facility in early 2018, affecting nearly 200 employees.

"We're just thrilled for the opportunity to have RS Technol-

ogies come to our community," said St. George Mayor Jon Pike. "This is a fantastic opportunity to put back to work a good building, a very good building in our industrial park, to bring in new manufacturing jobs. ... We're very pleased about this possibility."

"We are really looking forward to having RS Technologies come into Washington County and into the St. George area," added Washington County Commissioner Dean Cox. "It's going to be a great economic stabilization factor for us as we diversify of our economy, and this type of manufacturing is very consistent with what we're trying to do."

Carine Clark, chair of the GOED board, called RS "a terrific company."

"This is not only a great company for St. George, this is a great company for Utah," she said. "This is going to be one of the jewels that we'll be so proud that we were able to work together and to develop this partnership."

In a prepared statement, Theresa Foxley, president and CEO of the Economic Development Corporation of Utah, noted that Utah is a national leader in the composites industry.

"We have the talent and we have innovative manufacturers in aerospace, outdoor products and infrastructure," she said. "The expansion of RS in St. George is evidence that the composites industry represents a statewide strength."

## Alpine acquires assets of Great Lakes Airlines

Provo-based Alpine Air Express Inc., a logistics and transportation company providing regional air cargo services in the Intermountain region, has acquired the assets of defunct Great Lakes Airlines. The assets include 27 airplanes and associated engines, propellers, spare parts and ground support equipment. Alpine is a portfolio company of AE Industrial Partners LP (AEI), a private equity firm specializing in aerospace, defense and government services, power generation, and specialty industrial

markets. Terms of the transaction were not disclosed.

Great Lakes Airlines stopped flying in March 2018. The regional carrier struggled after the FAA tightened restrictions on the number of flight hours required for commercial pilots flying the types of planes Great Lakes was using.

"This acquisition is highly strategic for our company, significantly expanding our market presence and ability to serve our customers," said Michael Dancy, CEO of Alpine. "We are excited to grow our fleet, maintenance

support and spare parts availability while also utilizing our proprietary supplemental type certificate to convert these acquired Beech 1900D aircraft into our expanding cargo operations."

"We partnered with Alpine to help the company solidify and grow its leading market position providing regional air cargo transportation services," said Jon Nemo, senior partner at AEI. "This acquisition is a further testament to our strategy of building our fleet and infrastructure to meet the growing demand for regional air cargo transportation in our targeted geographies."

## Oil prices force cutback at Petroteq Vernal oil sands extraction facility

Petroteq Energy Inc. has reduced its production staff and reduced operations at its Asphalt Ridge soil remediation and heavy oil extraction processing facility near Vernal to one shift. The move comes in response to the precipitous drop in oil prices worldwide due to market conditions.

"Because of the effects of the recent decline in oil pricing, the company is no longer operating (in terms of the cost to produce and sell oil) on a breakeven basis," Petroteq said in a release. "However, production costs are also ex-

pected to decline as a result of an anticipated decline in solvent cost used in production of Petroteq's oil."

Petroteq management said it feels it is important to keep the plant operating to continue production "especially to demonstrate operations to the multiple parties currently completing due diligence on Petroteq as part of the technology licensing process." Petroteq has scaled back to a skeleton crew and intends to store production in anticipation of selling product into a rebounding market in the future.



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# Industry Briefs

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

## DIVIDENDS

• **NASDAQ** has set the ex-dividend date for **Overstock.com Inc.**'s digital dividend. Overstock, an online retailer and technology company based in Salt Lake City, announced that its Series A-1 preferred digital stock dividend has an ex-dividend date of April 24, a record date of April 27, and a distribution date of May 19.

## ECONOMIC INDICATORS

• **Utah** is ranked No. 35 among "States with the Most Affected Small Businesses Due to Coronavirus," a list compiled by **WalletHub**. To identify the states in which businesses are hit hardest by COVID-19, WalletHub compared the 50 states and the District of Columbia across 12 key metrics. Our data set ranges from the share of small businesses operating in highly affected industries to small-business credit conditions and the state's small-business friendliness. Hawaii is ranked as the most-affected state. The District of Columbia is the least-affected. The report indicates Utah has the highest share of eligible small businesses receiving SBA loans, at 16.27 percent. For comparison, South Carolina has 4.63 percent. WalletHub also ranked Utah No. 28 among states with the **biggest increases in unemployment due to coronavirus**. It compared the 50 states and the District of Columbia across two key metrics: comparing initial unemployment claim increases for the week of March 30, 2020,

to both the same week in 2019 and the first week of 2020. In Utah, there was a 3,123.78 percent increase in unemployment claims compared to the same week a year earlier and a 2,078.92 percent increase over the first week of this year. The state with the largest increase was Louisiana. The lowest increase was in Connecticut.

• **Utah** is No. 24 among states most at-risk for **online romance scams**, according to rankings compiled by **SocialCatfish.com**, using data from the FBI from 2019. Nationally, online daters were scammed out of \$362 million in 2018, a 70 percent increase from the previous year. Utah had 228 reported victims. Vermont reported the fewest victims of all 50 states, with just 23 cases. California had the most, at 2,206.

## INSURANCE

• **AAA Utah** has announced that its auto policy customers will receive premium refunds reflecting fewer claims as a result of people driving less due to widespread stay-at-home orders. Refunds totaling \$100 million will benefit insurance customers at AAA Utah and other AAA clubs that partner with CSAA Insurance Group. Customers with an active policy as of April 30 will receive a 20 percent refund for two months of auto premiums. Customers do not need to take any action to receive their refund, and they can expect to receive it by May 31. The refund program will continue to be evaluated based on the length of shelter-in-place orders.

## INTERNATIONAL

• An official state trade mission originally scheduled for April 14-24 to Saudi Arabia and the

United Arab Emirates has been converted to a virtual trade mission to the U.A.E. taking place April 27-28. The trade mission was an undertaking of **World Trade Center Utah**, in partnership with the **Governor's Office of Economic Development**, and the virtual trade mission is being hosted by World Trade Center Utah and the **U.S.-U.A.E. Business Council**. This two-day event provides Utah companies with an opportunity to forge strong business ties in the Middle East without leaving home. Focusing on the current U.A.E. business environment, the agenda includes briefings on opportunities for U.S. companies to conduct business in the U.A.E. and the U.A.E.'s response to COVID-19. Additionally, breakout sessions will be offered for the following industries: oil and gas/energy, healthcare and life sciences, aerospace and defense, and tech and entrepreneurship.



## INVESTMENTS

• **Podium**, a Lehi-based customer messaging platform company, has raised \$125 million in Series C funding. The funding round was led by **YC Continuity**, a startup fund based in Mountain View, California, with participation from **Sapphire Ventures**, **Alkeon Capital**, **Recruit Co. Ltd.**, **IVP**, **Accel**, **Summit Partners** and **GV**. The company said the funding will allow it to "provide operational stability to local businesses to safely and conveniently communicate with their customer base." Founded in 2014, Podium has 45,000 businesses across the United States, Canada and Australia using its platform.

## PHILANTHROPY

• **Homie**, a Salt Lake City-based real estate technology company, has partnered with **United Ways** in Utah, Arizona and Southern Nevada to help provide relief to those most

impacted by coronavirus through a new Homie Fund. The fund is an ongoing commitment to each of the markets where Homie currently operates. Homie's goal is to contribute \$100,000 to support each local community. The Homie Fund is part of funds set up by local United Ways to assist those impacted by COVID-19. Donations to the Homie Fund will be directed to help people stay in their homes by helping them pay for their rent, mortgage and utility bills. Homie has seeded the funds with a cash donation and is committing \$500 for homes bought or sold with Homie over the next 90 days, depending on the market.

• **Young Living**, a Lehi-based essential oils company, has announced it will begin donating hand sanitizer from its Thieves line to help combat the COVID-19 health crisis. The company is dedicating products each week to a number of organizations within the community that are on the frontlines of the pandemic, including fire departments, police departments, school districts, healthcare workers and other vital members of the community. Already, the company has committed hundreds of 7.6 fluid-ounce bottles of hand sanitizer to organizations including the **Salt Lake Education Foundation**, the **Salt Lake Police Department**, **Davis County Sheriff Office** and **West Valley City Fire Department**. The company will continue to make the product available to organizations for the foreseeable future until demand due to COVID-19 has subsided.

## RECOGNITIONS

• Five Utah companies are among 11 listed as "**Best Places to Work**" in the direct selling industry by **Direct Selling News**. The list is determined through surveys completed by thousands of employees within the industry. These surveys measure traits like employee engagement and satisfaction, workplace culture, and how well the company vision resonates with its workforce. Making

the list for the fifth time is **Nu Skin**, Provo. Making the list for the fourth time is **LifeVantage**, Sandy, and **Xyngular**, Lehi. A three-time honoree is **USANA Health Sciences**, Salt Lake City. **Modere**, Springville, made the list for the first time.



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## RURAL UTAH

• The **Governor's Office of Economic Development (GOED)** board, at its April meeting, endorsed four Rural Fast Track grants. **All Electric Plus Inc.**, of Paragonah in Iron County, was endorsed for a \$50,000 grant to help the company buy a building, allowing it to have a shop area, do services on customer products, storage and office space. The \$350,000 project is expected to result in one new full-time position. **Mountain West Logistics LLC**, of Nephi in Juab County, was endorsed for a \$50,000 grant to help the company buy an industrial saw and window bucks, which are forms for creating window spaces in concrete pours of residential and commercial buildings. The \$120,000 project is expected to result in one new full-time position.

see BRIEFS next page



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# Here are answers to the most common PPP-related questions

The process has begun for businesses to apply to lenders for U.S. Small Business Administration-backed loans under the Paycheck Protection Program (PPP) established by the Coronavirus Aid, Relief and Economic Security Act (CARES Act) passed in late March by Congress and signed into law by the president. The loans are made by local SBA lenders and guaranteed by the SBA. A list of Utah SBA lenders is available at [www.sba.gov/offices/district/ut/salt-lake-city/resources](http://www.sba.gov/offices/district/ut/salt-lake-city/resources).

The PPP lending process has begun and will continue through June 30 or until all funds are exhausted.

The Paycheck Protection Program was established to help businesses remain viable by providing funds that will allow businesses to continue to pay their employees during the financial crisis caused by the COVID-19 pandemic. Loan amounts are based on payroll records supplied to the lenders by the borrowers. All loans have a 1 percent fixed interest rate, require no collateral or guarantor and will be due in two years with no prepayment penalties or fees.

The following are selected questions and answers concerning the PPP, but business owners should confirm actual law-based policies with their SBA lender:

**Question:** Paragraph 3.b.iii of the Paycheck Protection Program Interim Final Rule states that lenders must “confirm the dollar amount of average monthly payroll costs for the preceding calendar year by reviewing the payroll documentation submitted with the borrower’s application.” Does that require that the lender replicate every borrower’s calculations?

**Answer:** No. Providing an accurate calculation of payroll

costs is the responsibility of the borrower, and the borrower must attest to the accuracy of those calculations. Lenders are expected to perform a good faith review, in a reasonable time, of the borrower’s calculations and supporting documents concerning average monthly payroll cost. If lenders identify errors in the borrower’s calculation or material lack of substantiation in the borrower’s supporting documents, the lender should work with the borrower to remedy the error.

**Question:** Are small-business concerns (as defined in section 3 of the Small Business Act, 15 U.S.C. 632) required to have 500 or fewer employees to be eligible borrowers in the PPP?

**Answer:** No. Small-business concerns can be eligible borrowers even if they have more than 500 employees, as long as they satisfy the existing statutory and regulatory definition of a “small business concern” under section 3 of the Small Business Act, 15 U.S.C. 632. A business can qualify if it meets the SBA employee-based or revenue-based size standard corresponding to its primary industry. Go to [www.sba.gov/size](http://www.sba.gov/size) for the industry size standards.

**Question:** Does my business have to qualify as a small business concern (as defined in section 3 of the Small Business Act, 15 U.S.C. 632) in order to participate in the PPP?

**Answer:** No. In addition to small business concerns, a business is eligible for a PPP loan if the business has 500 or fewer employees whose principal place of residence is in the United States, or the business meets the SBA employee-based size standards for the industry in which it operates (if applicable). Similarly, PPP loans are also available for qualifying tax-exempt non-profit organizations described in section 501(c)(3) of the Internal Revenue Code.

**Question:** Are lenders required to make an independent determination regarding applicability of affiliation rules under 13 C.F.R. 121.301(f) to borrowers?

**Answer:** No. It is the responsibility of the borrower to determine which entities (if any) are its affiliates and determine the employee headcount of the borrower and its affiliates. Lenders are permitted to rely on borrowers’ certifications.

**Question:** Are borrowers required to apply SBA’s affiliation rules under 13 C.F.R. 121.301(f)?

**Answer:** Yes. Borrowers must apply the affiliation rules set forth in SBA’s Interim Final

Rule on Affiliation. A borrower must certify on the Borrower Application Form that the borrower is eligible to receive a PPP loan, and that certification means that the borrower is a small-business concern as defined in section 3 of the Small Business Act (15 U.S.C. 632), meets the applicable SBA employee-based or revenue-based size standard, or meets the tests in SBA’s alternative size standard, after applying the affiliation rules, if applicable.

**Question:** The CARES Act excludes from the definition of payroll costs any employee compensation in excess of an annual salary of \$100,000. Does that exclusion apply to all employee benefits of monetary value?

**Answer:** No. The exclusion of compensation in excess of \$100,000 annually applies only to cash compensation, not to non-cash benefits.

**Question:** Do PPP loans cover paid sick leave?

**Answer:** Yes. PPP loans covers payroll costs, including costs for employee vacation, parental, family, medical and sick leave.

**Question:** My small business is a seasonal business whose activity increases from April to June. Considering activity from that period would be a more accurate reflection of my business’s operations. However, my small business was not fully ramped up on Feb. 15, 2020. Am I still eligible?

**Answer:** In evaluating a borrower’s eligibility, a lender may consider whether a seasonal borrower was in operation on Feb. 15, 2020, or for an eight-week period between Feb. 15, 2019 and June 30, 2019.

**Question:** What if an eligible borrower contracts with a third-party payer such as a payroll provider or a professional employer organization (PEO) to process payroll and report payroll taxes?

**Answer:** SBA recognizes

that eligible borrowers that use PEOs or similar payroll providers are required under some state registration laws to report wage and other data as of April 6, 2020, the Employer Identification Number (EIN) of the PEO or other payroll provider. In these cases, payroll documentation provided by the payroll provider that indicates the amount of wages and payroll taxes reported to the IRS by the payroll provider for the borrower’s employees will be considered acceptable PPP loan payroll documentation.

**Question:** May lenders accept signatures from a single individual who is authorized to sign on behalf of the borrower?

**Answer:** Yes. However, the borrower should bear in mind that, as the Borrower Application Form indicates, only an autho-

**see PPP Q&A page 18**

## BRIEFS

*from previous page*

tion. **Sierra Restoration LLC**, of Smithfield in Cache County, was endorsed for a \$50,000 grant to help the company construct a building. The \$450,000 project is expected to result in two new full-time positions. **Loa Builders Supply**, of Loa in Wayne County, was endorsed for a \$36,500 grant to help the company purchase a high-pressure foam insulation machine. The \$73,000 project is expected to result in two new full-time positions. All of the projects had been approved by the Governor’s Rural Partnership Board.



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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](mailto:brice@slenterprise.com). The submission deadline is one week before publication. NOTE: Because of concerns with the coronavirus, events listed here may be postponed or canceled. Check with organizers to determine if individual events are taking place.

## April 21, 8 a.m. – 4 p.m.

**“The Effective and Legal Manager,”** part of the Salt Lake Community College Frontline Leader Workshop Series and designed to maximize the performance of your team, legally, from the interview and selection process through coaching, developing talent, and disciplining when needed. Location is SLCC Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$250. Details are at <https://www.slcc.edu/workforce/courses/frontlineleader.aspx>.

## April 21, 8 a.m.-2 p.m.

**“Technology Grant Ideathon,”** a Utah SBIR Center event in partnership with The Mill, the Veterans Business Resource Center and the Small Business Development Center that is a hands-on workshop to learn how to effectively search through a solicitation to find a grant opportunity, participate in a group ideation, validate ideas, and prepare a plan of action to get grant funding. Location is The Mill at Miller Campus, Salt Lake Community College’s Miller Campus, Building 5, Corporate Partnership Center, 9690 S. 300 W., Sandy. Cost is \$20. Registration can be completed at Eventbrite.com.

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

**Lunch Event,** a Holladay Chamber of Commerce event. Speaker Sheryl Gillilan from Holladay Arts will discuss Holladay Arts Council’s goals, events and projects for 2020 and beyond. Location is Taqueria 27, Holladay, 4670 Holladay Blvd. East, Holladay. Details are at [holladaychamber.com](http://holladaychamber.com).

## April 23, 1-4 p.m.

**Spring Benefits & Compliance Session** titled “Strategies to Improve Company Compliance, Safety and Culture,” a Hays Cos. event. Speakers from Hays Cos. are Nick Karls, attorney and associate director of compliance; Tom Goeltz, director of risk management services; and Dave Ross, executive vice president and director of underwriting services. Location is Loveland Living Planet Aquarium, 12033 Lone Peak Parkway, Draper. Free.

## April 27, 7:30-8:30 a.m.

**Coffee Connection,** a Holladay Chamber of Commerce event. Location is Coffee & Cocoa, 6556 S. 3000 E., Holladay. Details are at [holladaychamber.com](http://holladaychamber.com).

## April 28, 11 a.m.-2 p.m.

**Utah Diversity Career Fair,** presented by Galileo Financial Technologies. Event features a diversity and inclusion panel discussion from 10-11 a.m. Location is Utah Cultural Celebration Center, 1355 W. 3100 S., West Valley City. Registration can be completed at Eventbrite.com.

## April 28, 11:30 a.m.-1 p.m.

**Women in Business Luncheon,** an Ogden-Weber Chamber of Commerce event. Location is The Monarch, 455 25th St., Ogden. Cost is \$20 for members and first-time guests, \$30 for nonmembers. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

## April 29, 7:30 a.m.-2 p.m.

**South Jordan Business and Entrepreneurial Summit and Expo.** Location is Salt Lake Community College’s Miller Campus, Karen Gail Miller Conference Center, 9750 S. 300 W., Sandy. Details are at [southjordanchamber.org](http://southjordanchamber.org).

## April 29, 9-11 a.m.

**“De-Stink Your Marketing,”** a Zions Bank Business Success Academy workshop. Location is Zions Bank, Business Resource Center, 310 S. Main St., first floor, Salt Lake City. Free, but registration is required. Registration can be completed at [utresources@zionsbank.com](mailto:utresources@zionsbank.com) or at (801) 844-7900.

## May 1, 8-10 a.m.

**Friday Forum,** a Utah Valley Chamber event. Location is Utah Valley Convention Center, 220 W. Center St., No. 200, Provo. Details are at [thechamber.org](http://thechamber.org).

## May 1, 8-10 a.m.

**First Friday Face to Face,** a West Jordan Chamber of Commerce event. Location is Megaplex Theatres, second floor, The District, 3761 W. Parkway Plaza Drive, South Jordan. Details are at [westjordanchamber.com](http://westjordanchamber.com).

## May 5, 10-11:30 a.m.

**Brunch Event and Fav Anniversary,** a Holladay Chamber of Commerce event. Location is Fav Bistro, 1984 E. Murray Holladay Road, Holladay. Details are at [holladaychamber.com](http://holladaychamber.com).

## May 5, 11:30 a.m.-1 p.m.

**Business Alliance Networking Luncheon,** a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free. No RSVP required. Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

## May 6, 3:30-5 p.m.

**“Business Connections & Bowling,”** a ChamberWest event. Location is Pins & Ales – All Star Bowling & Entertainment, 1776 W. 7800 S., West Jordan. Registration can be completed at [www.chamberwest.com](http://www.chamberwest.com).

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

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

## May 7, 8:30 a.m.-12:30 p.m.

**“Job Analysis and Effective Job Descriptions,”** an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$145. Details are at [employerscouncil.org](http://employerscouncil.org).

## May 8, 7:45-9 a.m.

**Women in Business Networking,** an Ogden-Weber Chamber of Commerce event. Location is The Argo House, 529 25th St., Ogden. Free for WIB members. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

## May 12, noon-3:30 p.m.

**Golf Clinic,** a ChamberWest Women in Business event. Location is The Ridge Golf Club, 5055 S. Westridge Blvd., West Valley City. Cost is \$60 for members by May 5, \$85 thereafter and for nonmembers. Details are at [chamberwest.com](http://chamberwest.com).

## May 13, 8 a.m.-5 p.m.

**Lean Manufacturing 101 with Simulation,** a Salt Lake Community College event featuring presentations and hands-on activities focused on lean manufacturing principles to reduce waste and improve an organization’s bottom line. Location is Salt Lake Community College’s Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$300. Details are available at [mireya.castillo@slcc.edu](mailto:mireya.castillo@slcc.edu).

## May 13, 8:30-10 a.m.

**Chamber Launch,** a Salt Lake Chamber event. Location is Radisson Hotel Salt Lake City Downtown, 215 W. South Temple,

Salt Lake City. Free. Details are at [slchamber.com](http://slchamber.com).

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

**“Interviewing: How to Gain a Competitive Edge,”** an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$145. Details are at [employerscouncil.org](http://employerscouncil.org).

## May 13, noon-1 p.m.

**“Startup Stories,”** a Kiln event featuring speaker Ben Dilts, co-founder and chief technology officer at Lucid. Location is Kiln, 2701 N. Thanksgiving Way, Suite 100, Lehi. Details are at [kiln.co.events](http://kiln.co.events).

## May 18

**Ninth Annual Governor’s Energy Summit,** presented by the Governor’s Office of Energy Development, in partnership with Utah Media Group and HBW Resources. Morning keynote speaker is Paul Browning, president and CEO of Mitsubishi Hitachi Power Systems Americas Inc. Lunch keynote speaker is Georgios Papadimitriou, head of Enel Green Power North America. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Early-bird cost is \$129. Details are at [governorsenergysummit.com](http://governorsenergysummit.com).

## May 19, 8 a.m.-4 p.m.

**“Effective Presentations,”** part of the Salt Lake Community College Frontline Leader Workshop Series and focused on organizing ideas to create and deliver coherent and convincing oral presentations. Location is Salt Lake Community College’s Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$250. Details are at <https://www.slcc.edu/workforce/courses/frontlineleader.aspx>.

## May 19, 11 a.m.-1 p.m.

**Business Women’s Forum.** Location is Hilton Garden Inn Salt Lake City Downtown, 250 W. 600 S., Salt Lake City. Cost is \$30 for members, \$40 for nonmembers. Details are at [slchamber.com](http://slchamber.com).

## May 19, 11:30 a.m.-1 p.m.

**Lunch Event,** a Holladay Chamber of Commerce event. Location is Taqueria 27, Holladay, 4670 Holladay Blvd. East, Holladay. Details are at [holladaychamber.com](http://holladaychamber.com).

## May 19, 11:30 a.m.-1 p.m.

**Business Alliance Networking Luncheon,** a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free.

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

## May 20, 3:30-5 p.m.

**“Business Connections & Bowling,”** a ChamberWest event. Location is Pins & Ales – All Star Bowling & Entertainment, 3620 S. 2400 W., West Valley City. Registration can be completed at [www.chamberwest.com](http://www.chamberwest.com).

## May 20, 5-7 p.m.

**Business After Hours,** an Ogden-Weber Chamber of Commerce event. Location is Javier’s Authentic Mexican Food, 755 N. Harrisville Road, Ogden. Free for chamber members and first-time guests, \$10 for nonmembers. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

## May 21, 8 a.m.-4 p.m.

**“Employment Law Update – Utah,”** an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$329. Details are at [employerscouncil.org](http://employerscouncil.org).

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

**“Multiplying Lasting Profitable Relationships,”** a West Jordan Chamber of Commerce event. Presenter is Clay Neves of Personal Sales Dynamics. Location is West Jordan City Hall Community Room, 8000 S. Redwood Road, West Jordan. Free for members, \$10 for nonmembers. Details are at [westjordanchamber.com](http://westjordanchamber.com).

## May 26, 10-11 a.m.

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

## May 26, 11:30 a.m.-1 p.m.

**Women in Business Luncheon,** an Ogden-Weber Chamber of Commerce event. Location is The Monarch, 455 25th St., Ogden. Cost is \$20 for WIB members and first-time guests, \$30 for nonmembers. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

## May 27, 7:30-8:30 a.m.

**Coffee Connection,** a Holladay Chamber of Commerce event. Location is Kokopellis Koffee House, 3955 S. Highland Drive, Holladay. Details are at [holladaychamber.com](http://holladaychamber.com).



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# UTAH COUNTY UPDATE SPONSORED BY CENTRAL BANK

## Provo Update: Take care of today but keep our eyes on the future

As mayor of Provo, I feel it's important to keep my eyes on the future. Yes, we have needs today, but my vision is focused on the horizon forty years out and beyond. I try to imagine life in this valley then and strive to make the right decisions now for our children and grandchildren. It's my mission to do right by our current and future citizens, businesses and other institutions, for the long-term good of all of us. With that in mind, here is a sampling of the exciting projects we have underway:

### A Citizen-Centered City Center

Our existing city center, built in 1972, is not seismically sound, nor does it meet the needs of our growing community. We're grateful that our voters recognized the need and approved the Police, Fire and City Facilities Bond in November 2018, authorizing the city to build the new Provo City Center. The new 164,000-square-foot building, located at the corner of Center Street and 500 West, will anchor our downtown, improve operational efficiencies and streamline the citizen's experience.

### Airport Terminal for the Future

As the state legislative session was about to open last year, no one in our city organization, the county or the legislature had a major airport terminal for Provo in mind. Sure, it was in our long-range plans. Ten or 20 years from now, we'd find the money. But under my leadership, an idea took flight: what if we sought funding now? Soon, with my talented team, I was presenting to legislators and county commissioners.

We recognized that few investments could benefit so many residents of this valley and surrounding areas, as much as an investment in our airport. It will be an economic development driver, a convenience provider and a destination maker for Utah County. Our county is the center of Utah's growth. In coming decades our population is projected to rival that of Salt Lake Valley. We have our state's two largest universities. We have Silicon Slopes. We have Sundance and a host of other fine institutions here in our midst. The terminal will benefit

families and institutions in ways we can hardly foresee.

Our timing was right. When we mentioned the project to a state senator, he said the hair on his arms stood up. By the end of the legislative session, we had \$9 million from the state and \$4.3 million from the county. Add in several million we were awarded from the federal government and we were ready to go. We broke ground on the project last November and are well on our way to building a first-class aviation project to serve industry and business and provide a convenient alternative to citizens.

### Stimulating the Economic Engine of Development

Both before and shortly after becoming mayor, I don't know that any complaint came up more than this: getting a construction project done through Provo City was a nightmare. I heard this from voices as diverse as residents looking to change their driveway to companies trying to build a new office building.

I chose to take a deep dive into the problem. After hundreds of hours on the topic, I decided the time had come for a monumental change.

Adopting best practices from around the state and beyond, a new department was born: our Department of Development Services. Central to the reform is this: Anyone proposing a project can meet with a committee of city department heads and engineers, with the new department's director empowered to resolve disagreements among city representatives right there on the spot. The committee generally convenes twice a week, so your wait for a face-to-face should never be long. And I've made it clear that the city can't continually come back to you with new changes. If we've reviewed your project and approved it, only the rarest of circumstances should warrant a change in requirements from the city.

Importantly, none of this is designed to lower Provo's standards. If your project doesn't fit within established guidelines for your neighborhood, you can expect a swift "no." But when it comes to building projects, a swift "no" is a thousand times better than "no" after 10 months of uncertainty. Of course, most

often the answer should be "yes."

### A Wastewater Treatment Plant to Last Generations

One of the first meetings I had as mayor was with our wastewater (or, in other words, *sewage*) management team. Our 1950s-era treatment facility was tired and in need of major work — as in \$60 million of work, just to make it a good 1950s-era facility again. Without an upgrade, we were staring down millions in ongoing penalties for noncompliance with environmental regulations.

After careful study, and at the

urging of those working closest on this issue, including an outside consultant, I decided to act. In time, I was standing before a state panel seeking funding in a highly competitive process. The result: a \$77.8 million loan that will help us take our wastewater plant into the next generation. The terms are incredible: \$2 million of principal forgiveness and a one-half-of-one-percent interest rate. As a result, we'll be sending cleaner water to Utah Lake for decades to come, through the state-of-the-art facility we are now designing.

Thank you for allowing me

to share this brief report with you. I'm grateful to the many partners who have helped make these projects possible.

Michelle Kaufusi was elected the first female mayor of Provo in November 2017. She was born and raised in Provo and has a degree in global studies from Brigham Young University. Married to former BYU football player Steve Kaufusi, she has five children. She has served in many community positions and in 2019, she was named the Informed Decision Maker of the Year by the Kem C. Gardner Policy Institute.



Provo Mayor Michelle Kaufusi and other state and local officials break ground for the new terminal at the Provo City Airport in November 2019.



Mayor Kaufusi stands watch as crews raze Provo's old city center that was built nearly 50 years ago. The new 164,000-square-foot center is located at 500 West and Center Street.



# CALENDAR

from page 9

## May 27, 8:30-10 a.m.

**“Retaliation: The Trap That Keeps Catching Employers,”** an Employers Council event that is part of the five-part Legal Breakfast Briefing Series. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$99. Details are at employer-scouncil.org.

## May 28, 8:30 a.m.-12:30 p.m.

**“Emotional Intelligence, Optimism and Resilience,”** an Employers Council event that is part of the five-part Legal Breakfast Briefing Series. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$145. Details are at employer-scouncil.org.

## June 1, 7 a.m.-2 p.m.

**Chamber Champions Golf Tournament 2020**, a Utah Valley Chamber event. Location is Fox Hollow Golf Club, 1400 N. 200 E., American Fork. Cost is \$450 for members, \$600 for nonmembers, \$1,500 per foursome. Details are at thechamber.org.

## June 2, 11:30 a.m.-1 p.m.

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

## June 3, 3:30-5 p.m.

**“Business Connections and Bowling,”** a ChamberWest event. Location is All-Star Bowling & Entertainment, 1776 W. 7800 S., West Jordan. Cost is \$15 for members, \$20 for nonmembers. Details are at chamberwest.com.

## June 3, 6-8 p.m.

**“Starting Your Business,”** a Small Business Development Center (SBDC) event. Location is Salt Lake SBDC, Salt Lake Community College, Building 5, Room 110, 9750 S. 300 W., Sandy. Free. Details are at https://clients.utahsbdc.org/events.aspx.

## June 4, 7:30-9 a.m.

**Morning 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 4, 8:30-11:30 a.m.

**“Harassment Prevention for Managers and Supervisors,”** an Employers Council event.

Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$145. Details are at employer-scouncil.org.

## June 5, 8-10 a.m.

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

## June 5, 8-10 a.m.

**First Friday Face to Face**, a West Jordan Chamber of Commerce event. Location is Megaplex Theatres, second floor, The District, 3761 W. Parkway Plaza Drive, South Jordan. Details are at westjordanchamber.com.

## June 10, 5-7 p.m.

**Business After Hours**, an Ogden-Weber Chamber of Commerce event. Location is The Argo House, 529 25th St., No. 200, Ogden. Free for chamber members and first-time guests, \$10 for nonmembers. Details are at ogdenweberchamber.com.

## June 11, 8:30 a.m.-12:30 p.m.

**“Orientation/Onboarding Essentials: Accelerating Competence, Connection and Commitment,”** an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$145. Details are at employerscouncil.org.

## June 12, 7:45-9 a.m.

**Women in Business Networking**, an Ogden-Weber Chamber of Commerce event. Location is The Argo House, 529 25th St., No. 200, Ogden. Free for WIB members. Details are at ogdenweberchamber.com.

## June 12, 11:30a.m.-1 p.m.

**“Second Friday Casual Lunch,”** a ChamberWest event. Location to be determined. Details are at chamberwest.com.

## June 15, 6:30 a.m.-2 p.m.

**2020 Annual Golf Tournament**, a Davis Chamber of Commerce event. Location is Valley View Golf Course, 2501 E. Gentile St., Layton. Details are at davischamberofcommerce.com.

## June 16, 11:30 a.m.-1 p.m.

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

## June 17, 8-10 a.m.

**M.A.C.H. Speed Networking**, a Murray Area Chamber of Commerce event. Location is Urban Arts Gallery, 166 S. Rio

Grande St., The Gateway, Salt Lake City. Free with pre-registration. Details are at murraychamber.org.

## June 17, 8:30 a.m.-noon

**“Performance Document-ation Skills,”** an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$145. Details are at employerscouncil.org.

## June 17, 3:30-5 p.m.

**“Business Connections and Bowling,”** a ChamberWest event. Location is All-Star Bowling & Entertainment, 1776 W. 7800 S., West Jordan. Cost is \$15 for members, \$20 for nonmembers. Details are at chamberwest.com.

## June 18

**14th Annual Utah Economic Summit**, hosted by Gov. Gary Herbert and presented by the Governor’s Office of Economic Development, World Trade Center Utah and the Salt Lake Chamber. Event includes Utah Global Forum programming. Several general and breakout sessions will address Utah’s role in the global marketplace, how local businesses can benefit from an international strategy and Utah’s already strong track record of global exports. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Early pricing is \$155. Details to be announced.

## June 18, 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.

## June 22, 7 a.m.-2 p.m.

**Classic Golf Tournament**, a Salt Lake Chamber event. Events include a 7 a.m. registration/breakfast and 8 a.m. shotgun start. Location is Salt Lake Country Club, 2400 Country Club Drive, Salt Lake City. Cost is \$500, \$1,800 for a foursome. Details are at slchamber.com.

## June 23, 8:30 a.m.-12:30 p.m.

**“I-9: Advanced Practice,”** an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$145. Details are at employer-scouncil.org.

## June 23, 10-11 a.m.

**“Art of Negotiation,”** a West Jordan Chamber of Commerce event. Speaker is Marty Gale.

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

## June 23, 11 a.m.-1 p.m.

**“Business Women’s Forum: Cultivating Strength, Bravery and Confidence.”** Location is Hilton Garden Inn Salt Lake City Downtown, 250 W. 600 S., Salt Lake City. Cost is \$30 for members, \$40 for nonmembers. Details are at slchamber.com.

## June 23, 11:30 a.m.-1 p.m.

**Lunch Event**, a Holladay Chamber of Commerce event. Location is Taqueria 27, Holladay, 4670 Holladay Blvd. East, Holladay. Details are at holladaychamber.com.

## June 23, 11:30 a.m.-1 p.m.

**Women in Business Luncheon**, an Ogden-Weber Chamber of Commerce event. Location is The Monarch, 455 25th St., Ogden. Free for WIB members, \$20 for first-time guests, \$30 for nonmembers. Details are at ogdenweberchamber.com.

## June 24, 7 a.m.-3 p.m.

**Annual ChamberWest Golf Classic**, a ChamberWest event featuring a 7 a.m. check-in/breakfast and 8 a.m. shotgun start. Location is Stonebridge, Golf Club, 4415 Links Drive, West Valley City. Details are at chamberwest.com.

## June 24, 7:30-8:30 a.m.

**Coffee Connection**, a Holladay Chamber of Commerce event. Location is Coffee & Cocoa, 6556 S. 3000 E., Holladay. Details are at holladaychamber.com.

## June 24, 8:30 a.m.-4 p.m.

**“Supervision: Critical Skills for Effective Leaders,”** an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$225. Details are at employer-scouncil.org.

## June 26, 8-11 a.m.

**Professional Development Workshop**, a Salt Lake Chamber event. Sara Jones, president of InclusionPro, will discuss “Inclusion by Design.” Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$75 for members, \$99 for nonmembers. Details are at slchamber.com.

## July 1, 8:30-10:30 a.m.

**“I-9: Self-Audit Workshop,”** an Employers Council event rescheduled from April 2. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost

is \$99. Details are at employer-scouncil.org.

## July 1, 3:30-5 p.m.

**“Business Connections and Bowling,”** a ChamberWest event. Location is All-Star Bowling & Entertainment, 1776 W. 7800 S., West Jordan. Cost is \$15 for members, \$20 for nonmembers. Details are at chamberwest.com.

## July 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.

## July 8, noon-1 p.m.

**“Startup Stories,”** a Kiln event featuring speaker Syd Mcgee, CEO of Studio Mcgee. Location is Kiln, 2701 N. Thanksgiving Way, Suite 100, Lehi. Details are at kiln.co.events.

## July 9, 8:30 a.m.-12:30 p.m.

**“Conflict: Recognizing and Navigating Workplace Differences,”** an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$145. Details are at employerscouncil.org.

## July 10, 7:45-9 a.m.

**WIB Networking**, an Ogden-Weber Chamber of Commerce event. Location is The Argo House, 529 25th St., Ogden. Free for WB members. Details are at ogdenweberchamber.com.

## July 15, 8-10 a.m.

**M.A.C.H. Speed Networking**, a Murray Area Chamber of Commerce event. Location is Urban Arts Gallery, 166 S. Rio Grande St., The Gateway, Salt Lake City. Free with pre-registration. Details are at murraychamber.org.

## July 15, 8:30 a.m.-12:30 p.m.

**“Family and Medical Leave Act Advanced Practice,”** an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$145. Details are at employer-scouncil.org.

## July 15, 3:30-5 p.m.

**“Business Connections and Bowling,”** a ChamberWest event. Location is All-Star Bowling & Entertainment, 1776 W. 7800 S., West Jordan. Cost is \$15 for members, \$20 for nonmembers. Details are at chamberwest.com.



## Legal Matters

# Explaining the Families First Coronavirus Response Act

The Families First Coronavirus Act (H.R. 6201) is the Congressional response to the economic consequences caused by the novel coronavirus disease (COVID-19) outbreak. It requires certain employers to offer additional FMLA and sick leave (some of it paid) and provides tax credits to eligible employers providing the required leave. The act also affects employer-sponsored health plans. Here are some of the new benefit provisions:

- **Family and medical leave.** The act requires private employers with fewer than 500 employees and all governmental employers to provide 12 weeks of "public health emergency leave" to certain employees through Dec. 31. The emergency leave generally is available to any employee employed for at least 30 days that is unable to work (including telework) due to the need to care for a child under age 18 because a school or child care facility has closed, or a child care provider is unavailable, due to an emergency with respect to COVID-19 that is declared by a federal, state or local authority. If a parent is at home to take care of a child who is not in school or daycare because of a coronavirus emergency, and the parent is able to work remotely from home, the parent will apparently not be entitled to the leave. We foresee conflicting opinions about an employee's ability to telework under those circumstances.

The first 10 days of such leave may be unpaid but any additional leave must be paid, based on an amount not less than two-thirds of an employee's regular rate of pay and the number of hours the employee would otherwise be normally scheduled to work, not to exceed \$200 per day and \$10,000 in the aggregate. Certain exemptions and special rules apply, and a tax credit may be available to help offset the cost of the paid leave (see below).

- **Emergency paid sick leave.** Private employers with fewer than 500 employees, and all public employers, must provide at least 80 hours of paid sick leave to full-time employees who are unable to work (or telework) for specified virus-related reasons. However, health care providers and emergency responders are exempt, and the DOL can issue regulations exempting certain businesses with fewer than 50 employees.

Part-time employees are

entitled to proportionate sick leave based on their average hours worked over a two-week period. This leave is available regardless of the employee's length of employment. Employees who



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are 1. Subject to a quarantine or isolation order, 2. Advised by a healthcare provider to self-quarantine, or 3. Experiencing symptoms and actively seeking diagnosis; must be paid at their regular rate, up to a maximum of \$511 per day (\$5,110 total). Employees caring for an individual described in 1, 2 or 3; caring for a minor child whose school is closed or child care provider is unavailable; or experiencing a "substantially similar condition" specified by regulation, must receive at least two-thirds of their regular pay, up to a maximum of \$200 per day (\$2,000 total). Employers cannot require employees to find a replacement worker or use other sick leave before this emergency sick leave. The sick leave mandate expires Dec. 31.

- **Employer tax credits.** The act provides tax credits to employers to cover wages paid to employees while they are taking paid time off described above. The credits have three components:

1. The credit for paid sick leave is equal to the lesser of the employee's amount of leave pay or either 1. \$511 per day while the employee is receiving paid sick leave to care for themselves, or 2. \$200 if the sick leave is to care for a family member or child whose school is closed. An additional limit applies to the number of days per employee: the excess of 10 days over the aggregate number of days taken into account for all preceding calendar quarters. The FMLA credit for each employee is the amount of his leave pay limited to \$200 per day with a maximum of \$10,000.

2. The amount of the credits is increased by the portion of the employer's "qualified health plan expenses" that are properly allocable to qualified sick leave wages or qualified family and medical leave wages. Qualified health plan expenses means amounts paid by the employer to maintain a group health plan, but only to the extent that such amounts are excluded from the gross income of employees.

3. In addition, the credits allowed to employers for wages paid under the sick leave and

FMLA leave rules are increased by the amount of the tax imposed by the 1.45 percent hospital insurance portion of FICA on qualified sick leave wages or qualified family leave wages.

The credits are refundable to the extent they exceed the employer's payroll tax. However, employers don't receive the credit if they are also receiving the pre-existing credit for paid family and medical leave.

- **Employer FICA exclusion.** Wages paid under the sick leave and FMLA rules are not considered wages under the OASDI portion of FICA (6.2 percent).

- **Comparable credits for self-employed individuals.** The act also provides for similar refundable credits against the self-employment tax. It covers 100 percent of a self-employed

individual's sick-leave amount, or 67 percent of the individual's sick-leave amount if they are taking care of a sick family member, or taking care of a child following the child's school closing for up to 10 days. The sick-leave amount is the lesser of average daily self-employment income or either 1. \$511/day to care for the self-employed individual or, 2. \$200/day to care for a sick family member or child following a school closing.

Self-employed individuals can also receive a credit for as many as 50 days multiplied by the lesser of \$200 or 67 percent of their average self-employment income.

- **Requirements for group health plans.** Group health plans must cover without any cost sharing, prior authorization or other medical management

requirements:

- Any FDA-approved products used to test for COVID-19, and

- Items and services furnished during visits to a health-care facility (including telehealth), urgent care center or emergency room that result in COVID-19 testing.

These provisions are effective April 1 and expire Dec. 31. The DOL has provided a model notice that employer can use to satisfy the act's notice requirement. In FAQ guidance, they also allow the notice to be emailed to employees or posted on an intranet.

John D. Walch is a member of the Durham Jones & Pinegar's Business and Finance section. His practice focuses primarily on issues relating to benefit plans.

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Succeeding in Your Business

COVID-19 gives us a terrible choice: Save lives or save jobs

One outcome of the COVID-19 pandemic and resulting economic shutdown is something I never would have thought possible 45 days ago.

I have developed sympathy for politicians.

Politicians of every stripe: federal, state, local, Republican, Democrat — makes no difference. I feel sorry for these people.

They may or may not have seen this coming, but they weren't ready for it — to be fair, NOBODY was prepared for it — and now they have to make some incredibly tough decisions between two impossible alternatives:

Alternative No. 1: One million or more deaths nationwide from the coronavirus.

Alternative No. 2: A lengthy and total economic shutdown with perhaps 12 percent to 15 percent unemployment (about on par with the Great Depression, for you history buffs out there), a spike in crime rates and millions of small-business bankruptcies.

It's no secret that politicians of all stripes hate making tough decisions. Today they have no



choice. There are no meaningful compromises between these two extremes. Whatever they decide to do in the coming months, they will have to face the consequences.

Whenever you try to predict the future, you always end up putting your foot in your mouth. But I think one prediction is fairly safe. The road to recovery from the pandemic will take place in three broad stages, as follows:

- Stage I: Total lockdown until hospitals and other healthcare providers are ready to handle large numbers of patients.
- Stage II: Limited resumption of business activity but a continued ban on large gatherings (concerts, theaters, restaurants over X patrons) and continued use of precautions (6 feet of separation, masks, hand-washing, etc.).
- Stage III: Full resumption of business activity once experts are satisfied the epidemic has worked its way through the U.S. population.

Stages I and II may repeat until the virus passes through the U.S. population.

Right now we're in Stage I, which is exactly where we should

be until our healthcare system can cope with the large and fast-growing number of COVID-19 infections we have seen over the past weeks. The scales should be tipped in favor of preserving human lives and minimizing deaths.

But sooner or later, as the economic pain of the shutdown becomes unbearable, the pressure on government to begin resuming at least some economic activity will overwhelm and we will transition to Stage II. How soon it will take to get there is beyond me, but I'm already seeing signs of heavy government lobbying in my home state of Connecticut from restaurant trade groups and other organizations whose members have been hit hardest by the shutdown.

If the transition to Stage II causes the infection and death rates from COVID-19 to spike, the pendulum will switch back again and government will reimpose shutdowns and social distancing rules.

The great likelihood right now is that for the next few months, we will be ping ponging between Stage I and Stage II, hopefully with ever-shorter Stage I lockdowns each time, until we reach the equilibrium of Stage III and some semblance of normal

life can resume.

Make no mistake: getting to Stage III may well take a year or two, until a viable vaccine for the coronavirus can be developed, tested and made available to Americans.

As a small-business owner, your goal at this point should be to do everything you can to stay alive until July 4, 2020. We may not be out of danger by then, but three things are probable:

1. The risk of infection will be lower, both because of people's self-quarantining and predictions that the virus will be less transmittable during the warm summer months (see the NPR article headlined "Can Coronavirus Be Crushed By Warmer Weather?"), encouraging more people to get outdoors and patronize local businesses.
2. We will likely be in some version of Stage II with some limited economic activity.
3. Having caught up on testing, we will know much more than we do today about how the disease runs its course and should be in a much better position to predict a return to normal economic activity in Stage III.

In the longer term, you need to think about putting some things

in place so you will be better prepared to weather the next economic storm. Specifically, you need to do the following:

- Establish a cash reserve equal to six months' basic operating expenses (an immediately accessible interest-bearing account).
- Speak to your bank about a \$50,000 line of credit (or home equity line of credit).
- Apply for three credit cards you never intend to use.
- Sign up for business interruption insurance.
- Diversify your supply chain so you're not as dependent on a single source.
- Take a few minutes out of your life and reread the classic Aesop fable "The Grasshopper and the Ant." Thinking like a grasshopper got you into the situation you're in right now. Thinking like an ant going forward will help you survive and grow in the coming months.

Good luck to all my readers in these difficult times.

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

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## Stepping 'Out of the Box' with the New Salt Lake Community College Jordan Campus Student Center

**Project:** Salt Lake Community College Jordan Campus Student Center | **Architect:** AJC Architects  
**Engineer:** Reaveley Engineers | **Contractor:** Jacobsen Construction | **Fabricator:** Lundahl Iron Works  
**Erector:** J&M Steel Solutions



Higher education campuses across Utah are constantly expanding and changing with continuous growth. According to FEMA Office of Response and Recovery Mapping and Analysis Center, these campuses are situated in *high* and *very high* seismic zones identified through a program that encompasses sophisticated geospatial analytics.

When Salt Lake Community College announced their plans to renovate and expand the Jordan Campus Student Center, DuraFuse Frames recognized this project as an opportunity to offer instant added value through its unique, seismic protection system which was incredibly timely in light of the recent earthquake (M5.7 | March 18, 2020) which demonstrated, in real time, the true value and performance DuraFuse Frames systems bring.

The existing Student Center at the Salt Lake Community College Jordan Campus is now undergoing this renovation and expansion utilizing the DuraFuse Frames DF360 connection. Once complete, the facility will accommodate student engagement and support services in one location, thus providing a better overall experience through creating space to gather with a sense of place, belonging, and unity with large open-span construction and seismic framing enhanced with the DuraFuse Frames DF360 system.

The SLCC Jordan Campus Student Center is a 2-story, 50,000 square foot, higher education building with complicated geometries. Project launch began in 2019 with design, detailing, value engineering, and fabrication. DuraFuse Frames collaborated closely with the entire design and construction team throughout the process. Construction onsite commenced early in 2020 and continues on a smooth trajectory towards its scheduled finish line in 2021.

*"DuraFuse Frames was great to work with. They were able to adjust to the varying conditions in the building and provided unique details at their connections when needed. They were a true partner."*

— Jerod Johnson, Ph.D., P.E., S.E.  
 Principal, Reaveley Engineers  
 Adjunct Professor, University of Utah

DuraFuse Frames brought tremendous value to this signature campus project by providing significant weight savings while accelerating fabrication and erection schedules during the value engineering process coupled with a competitive licensing fee and the following outlined benefits of incorporating this innovative product:

- Decreased frame weight
- Decreased fabricated frame cost
- Faster construction, erection, and fabrication
- Absence of field welding and absence of costly CJP shop welding
- Elimination of seismic bracing required by ANSI/AISC 341 Sec. D1.2
- Significant reduction in protected zone requirements per ANSI/AISC 341 Ch. D1.3 and I2.1
- Ability to depart from high-ductility seismic compactness limits, thus further enhancing economy
- Considerable decrease in owner inspection costs
- Better performance through increased joint stiffness and frame optimization
- Straightforward design and widely available materials and design/detailing tools
- Outstanding fragility curves leading to unmatched resilience characteristics
- Repairability

*"I think that the benefit of DuraFuse Frames is two-fold. First, their new connection provides engineers with another alternative, another option. Moment frames work in many situations and the value of another connection cannot be understated. Plus, DuraFuse connections allow for a wider range of acceptable sizes allows for lighter weight structure. Second, DuraFuse provides a resilient connection that should be repairable after an event."*

— Jerod Johnson, Ph.D., P.E., S.E.  
 Principal, Reaveley Engineers  
 Adjunct Professor, University of Utah

So, what exactly motivated the development and ingenuity of DuraFuse Frames?

Current seismic design practices reflect the approach of a "designated damage zone". Effectively, in moment frames, certain regions of the beams, and occasionally the corresponding connecting elements, are designated sacrificial elements, and we expect them to be damaged by proportioning them to respond inelastically during an earthquake so as to dissipate seismic energy. These zones are typically referred to as "fuses" and are explicitly reflected in AISC 341. Following the devastation from the 2011 Christchurch earthquake in New Zealand, this design practice and philosophy was instantly challenged as this event illustrated the consequences of sacrificing structural

elements. While few structures collapsed, many code-compliant buildings that survived the shaking were damaged beyond repair and ordered to be demolished. This is not an efficient or effective building practice in regions where seismic activity is known and anticipated.

DuraFuse Frames is a high-performing IMF/SMF system delivered with unparalleled frame optimization, design, and erector/fabricator services. This method is an all-shop-welded/field-bolted solution, offering significant simplicity, savings, constructibility, and performance characteristics. The unique seismic resilience performance, quantified in SP3, is fueled by the proprietary replaceable fuse mechanism. This means the DuraFuse Frames system can be repaired simply through the replacement of the fuse plate at the bottom of the connection where it is easily accessed, thus allowing people and businesses to resume their lives faster and with substantial costs savings.

Exploring further the added value as it relates to the protection zone – which generally creates a sizeable area that other trades must identify, protect, and work around – DuraFuse Frames dramatically reduces seismic protection zones and high-ductility member bracing per AISC 341.

In the photo below, note the beam with the white sticker located immediately above the highlighted DuraFuse DF360 connection in yellow. Utilizing any other system, this project would have to be redesigned as no other product on the market would allow this beam to be located this close to the seismic protection zone.



As anyone with construction experience readily knows, redesign equates to higher costs through added design time, detailing processes, and schedule delays. Capitalizing on these benefits, DuraFuse Frames is also a suitable solution for moderate seismic and high-wind applications in a variety of building typologies. To find out how DuraFuse Frames can benefit your project and which DuraFuse Frames product is right for you, call us or apply our system directly in Bentley RAM or CSI ETABS.



**Patricia Johnson**  
 Vice President, Marketing

Patricia holds a triple major Bachelor of Science degree in Organizational Communications, Political Science, and English. Patricia is responsible for marketing, public relations, and community outreach.



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## Opinion

# Surface-level public policy prescriptions exacerbate the pandemic

A pandemic is not the time for imprudent public policies. Unfortunately, the COVID-19 crisis, like many earlier ones, has resuscitated some seriously flawed ideas. I fear we may see two such notions implemented within the next few days or weeks.

One such unwise idea is a call by White House trade advisor Peter Navarro for an executive order to bring pharmaceutical and medical supply chains back to the United States, in part by placing new “Buy American” requirements on certain government agencies. Buy American requirements have been with us since the days of Pres. Herbert Hoover. They have always been a mistake, but as Dan Ikenson of the Cato Institute recently and sensibly wrote, “during a pandemic ... the White House should avoid measures that impede Americans’ access to affordable, quality medical supplies.”

One can understand why this idea may have some appeal on the surface. It’s often sold as a way to create more self-sufficiency. This administration also likes to claim that it’s a way to distance ourselves from China for national security reasons. This longing for self-sufficiency is gaining supporters,

a trend fueled by the often-cited claim that 80 percent of America’s pharmaceuticals come from China. Never mind that this number is a completely misleading statistic “based on a misreading of a government report that says no such thing,” as Eric Boehm of *Reason* magazine writes in a superb investigative piece.

Even if one supports a policy of cutting off all pharmaceutical imports from China, a Buy American regulation would force us to forgo medical supply purchases from *all* countries and create major problems. For instance, Ikenson reports that, according to the to the Census Bureau’s import statistics, of the \$132 billion of products classified as “pharmaceuticals,” only \$1.6 billion (or 1.2 percent) came from China. As for the chemical ingredients in pharmaceutical products — most of which are classified in Chapter 29 of the HTS (Harmonized Tariff Schedule of the United States) under ‘Organic Chemicals’ — U.S. imports amounted to \$49.2 billion in 2019, of which China accounted for \$7.7 billion, or 15.6 percent.” Even if we are more dependent on China for some specific products or ingredients, a blunt Buy American

provision would do more destruction than required.

Moreover, once such a regulation is in place, other countries will retaliate, which will hamper the international flow of medicine and medical supply chains even more. In turn, the cost of life-saving equipment and drugs will rise, and, over time, increase the very scarcities at home that this measure is ostensibly meant to prevent.

Another idea that’s equally awful and unoriginal is the notion of banning the exportation of medical products. Navarro again has been pushing this misguided policy for weeks. Trump recently criticized the company 3M for exporting face masks to Canada and Latin America. Simon Lester of the Cato Institute notes that the Federal Emergency Management Agency issued a “temporary final rule” with the title “Prioritization and Allocation of Certain Scarce or Threatened Health and Medical Resources for Domestic Use.” That said, Lester doesn’t seem to be overly concerned about the rule, because it will all depend on how FEMA applies it.

Some 20 countries already have in place some restrictions on exports of medical supplies. The last thing we need is for the United States to join this group of economically illiterate countries.

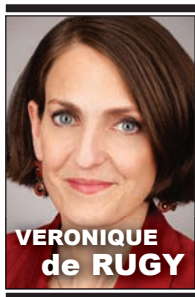
No matter who implements them, export bans of medical supplies (or of anything else, for that matter) reduce the net present value of profits from making products that cannot be legally exported. This reduction in profits occurs even if the bans are temporary. As a result, such bans dampen incentives to produce the goods they cover. The result? Fewer such goods and higher prices — even for Americans.

From sticking to the destructive and outdated Jones Act — a section of the Merchant Marine Act of 1920 that increases the cost for Americans to acquire valuable medical supplies — to the Food and Drug Administration banning at-home test kits for COVID-19 or making it more difficult to get face masks from the private sector, bad policies abound.

If we Americans pause for a second and compare the government response to this pandemic to the inspiring and often selfless response by actors in the private sector, I hope we’ll conclude that we must stop relying as much as we do on the rash decisions of bureaucrats and politicians.

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

# C-19 death projections keep going down, but we're only guessing

Something important is happening as the coronavirus crisis continues. Estimates of its lethality keep going down. On March 31, the White House estimated that, even with social distancing policies in place, between 100,000 and 240,000 Americans would die of COVID-19. Anthony Fauci, director of the National Institute of Allergy and Infectious Diseases, recently indicated the government’s estimates will soon be revised downward.

The University of Washington model — which has been cited by the White House — predicted on March 26 that, assuming social distancing stays in place until June 1, U.S. deaths over the next four months would most likely be around 81,000. By April 8, it had made more than five revisions, to get down to 60,415. That’s on par with the number of people estimated to have died from the flu in the 2019-2020 season.

What is going on? Perhaps social distancing has worked better than was imagined. But still, there is a puzzle about the numbers. Predictions for hospitalization rates have also proven to be substantial overestimations. On March 30, University of Washington researchers projected that California would need 4,800 beds on April 3. In fact, the state needed 2,200. The same model projected that Louisiana would need 6,400; in fact, it used only 1,700. Even New York, the most stressed system in the country, used only 15,000 beds against a projection of 58,000. It’s best to plan for the

worst, but this has meant that patients with other pressing illnesses might have been denied care — or not sought care — for no good reason.

Why is this happening? The modelers are doing their best with what data they can get, much of which initially came from China and Italy. One key number is the fatality rate — the percent of people who will die from the disease. To get that you need to know two numbers: how many people are infected and how many die. The second number is relatively easy to obtain — deaths are recorded (though it isn’t always clear whether someone died of COVID-19 or other causes). But the number infected is very hard to determine. The only way to get it is by testing widely and randomly, testing people who have symptoms and don’t have symptoms, to get a representative sample of the whole country. Almost no country has such samples — least of all America, where testing remains woefully inadequate, incomplete and slow.

A group of Stanford scholars believe that the basic reason that estimates of deaths are being revised downwards is simple: more people have the disease than we thought. That means the denominator is larger than initial estimates and the fatality rate for COVID-19 is lower. (If two out of 100 people with the virus die, the fatality rate is 2 percent; if two out of 1,000 die, it is 0.2 percent). In March, the WHO announced that 3.4 percent of people with

the virus had died from it. That would be an astonishingly high fatality rate. Fauci suggested a week later that the actual rate was probably 1 percent, which would still be 10 times as high as the flu. Since then, we have learned that many people, perhaps as many as half, don’t have any symptoms. Some studies find that 75 percent to 80 percent of people infected could be asymptomatic. That means most people infected with the virus never get to a clinic and never get counted.

Stanford’s John Ioannidis, an epide-

miologist who specializes in analyzing data and one of the most cited scientists in the field, believes that we have massively overestimated the fatality of COVID-19. “When you have a model involving exponential growth, if you make a small mistake in the base numbers, you end up with a final number that could be off 10-fold, 30-fold, even 50-fold,” he told me. He pointed out that there have been three instances where

see ZAKARIA page 18



FAREED ZAKARIA







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## CALENDAR

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### July 16, 8:30-10:30 a.m.

**“Confidentiality and Privacy Rights in the Workplace: Briefing for Managers and Supervisors,”** an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$99. Details are at employerscouncil.org.

### July 17, 8 a.m.-noon.

**“You’ve Got Two Minutes: Modifying Your Message for Any Audience,”** a Salt Lake Chamber event. Speaker is Bill Nixon, chairman and CEO of Policy Impact Communications. Location is Salt Lake Chamber,

175 E. 400 S., Suite 600, Salt Lake City. Workshop costs \$99 for members, \$149 for nonmembers. Course fee for “Mastering Media Management” is \$350 for members, \$550 for nonmembers (includes three workshops during 2020). Details are at slchamber.com.

### July 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.

### July 22, 5-7 p.m.

**Business After Hours**, an Ogden-Weber Chamber of Commerce event. Location

is Ogden Pioneer Days Office, 1810 Washington Blvd., Ogden. Free for chamber members and first-time guests, \$10 for nonmembers. Details are at ogden-weberchamber.com.

### July 28, 8:30 a.m.-4 p.m.

**“Lead Worker Training,”** an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$225. Details are at employer-scouncil.org.

### July 28, 11:30 a.m.-1 p.m.

**Women in Business Luncheon**, an Ogden-Weber Chamber of Commerce event.

see CALENDAR next page

## ZAKARIA

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we have tested an entire population — the Diamond Princess cruise ship; the Italian town of Vo Eugeano; and San Miguel County, Colorado.

In all these places, the numbers who were actually infected (many with no symptoms) — when adjusted for the U.S. population as a whole — suggest a fatality rate that is actually similar to the seasonal flu.

Data from Iceland and Denmark, which have done the best random sampling, also point in the same direction, Ioannidis said. “If I were to make an informed estimate based on the limited testing data we have, I would say that COVID-19 will result in fewer than 40,000 deaths this season in the USA,” he told me.

We have shut down the economy based on models, understandably worried about worst-case scenarios. But models are only as good as the data that shapes them. And reopening the economy will depend crucially

on mass testing. South Korea has been able to tackle the virus without lockdowns precisely because it has handled testing superbly. Surely the most urgent task for the federal government is to get widespread, randomized testing in place, gather the best data in the world and make policy based on that. Otherwise we will continue to fly blind through this crisis, a crisis that might last longer than it needs to.

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

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## UPDATES

from page 1

**“Giant in Our City 2020,”** a Salt Lake Chamber event originally scheduled for March 26 at the Grand American Hotel in Salt Lake City, has been rescheduled for June 11 (tentative).

**Cybersecurity Conference 2020**, a Salt Lake Chamber event originally scheduled for April 15 at Jordan Commons Megaplex, has been postponed until Oct. 6 (tentative).

**“We Are Utah” Manufacturers Association Expo** has been rescheduled for Sept. 23 at the Mountain America Expo Center in Sandy.

**Utah Veteran Business Conference 2020**, a Utah Veteran Owned Business Partnership event originally scheduled for May 8 at Salt Lake Community College’s Miller Campus in Sandy, has been postponed until a date to be determined.

**Employers Council’s “I-9: Self-Audit Workshop,”** originally scheduled for April 2, has been postponed to July 1, 8:30-10:30 a.m., at the council’s offices in Salt Lake City.

**Employers Council’s**

**“Interviewing: How to Gain a Competitive Edge”** class, originally scheduled for March 26, has been postponed to May 14, 8:30 a.m.-12:30 p.m., at the council’s offices in Salt Lake City.

**Annual Children’s Charity Golf Classic**, a Murray Area Chamber of Commerce event originally scheduled for June 26 at Murray Parkway Golf Course in Murray, has been postponed until Aug. 21.

**Business After Hours**, a Salt Lake Chamber event originally scheduled for May 21 at Squatters Pub in Salt Lake City, has been postponed until July 16.

## OTHER INFORMATION

The **Business Alliance Networking Luncheon** on April 21, 11:30 a.m.-1 p.m., will take place online. Details are at davischamberofcommerce.com.

The **Spring 2020 Nubiz Symposium** on April 29 will take place online, 9-10:30 a.m. Details are at ogdenweberchamber.com.

The **Women’s Business Center (WBC)** events in April have been moved online.

**Employers Council** events in April have been moved online.

## DRUGS

from page 1

otic typically used for sinusitis or pneumonia, have been suggested as potential treatments for COVID-19, but whether they actually help is unknown.

“Because COVID-19 is a new disease, we’re all starting from scratch,” said Dr. Adam M. Spivak, principal investigator of the second clinical trial and an infectious disease physician at University of Utah Health. “The only way to answer the key question of ‘does this drug

work?’ is to perform an unbiased clinical trial where we study its effects.”

In the first trial, patients hospitalized with suspected or confirmed COVID-19 will be given either hydroxychloroquine or azithromycin to determine whether either drug affects the severity of COVID-19 and saves lives. Researchers plan to enroll 300 patients in the clinical trial from across all Intermountain Healthcare hospitals and University of Utah Health hospitals that are treating COVID-19 patients.

“The main question we’re

## PPP Q&A

from page 7

rized representative of the business seeking a loan may sign on behalf of the business. An individual’s signature as an “Authorized Representative of Applicant” is a representation to the lender and to the U.S. government that the signer is authorized to make the certifications. Lenders may rely on that representation and accept a single individual’s signature on that basis.

**Question:** I need to request a loan to support my small-business operations in light of current economic uncertainty. However, I pleaded guilty to a felony crime a very long time ago. Am I still eligible for the PPP?

**Answer:** Yes. Businesses are only ineligible if an owner of 20 percent or more of the equity of the applicant is presently incarcerated, on probation or on parole; subject to an indictment, criminal information, arraignment or other means by which formal criminal charges are brought in any jurisdiction; or, within the last five years, for any felony, has been convicted; pleaded guilty; pleaded nolo contendere; been placed on pretrial diversion; or been placed on any form of parole or probation (including probation before judgment).

**Question:** Are lenders permitted to use their own online portals and an electronic form that they create to collect the same information and certifications as in the Borrower Application Form, in order to complete implementation of their online portals?

**Answer:** Yes. Lenders may use their own online systems and a form they establish that asks for the same information (using the same language) as the Borrower Application Form.

**Question:** What time period should borrowers use to determine their number of employees and payroll costs to calculate their maximum loan amounts?

**Answer:** In general, bor-

rowers can calculate their aggregate payroll costs using data either from the previous 12 months or from calendar year 2019. For seasonal businesses, the applicant may use average monthly payroll for the period between Feb. 15, 2019, or March 1, 2019, and June 30, 2019.

**Question:** Should payments that an eligible borrower made to an independent contractor or sole proprietor be included in calculations of the eligible borrower’s payroll costs?

**Answer:** No. Any amounts that an eligible borrower has paid to an independent contractor or sole proprietor should be excluded from the eligible business’s payroll costs. However, an independent contractor or sole proprietor will itself be eligible for a loan under the PPP, if it satisfies the applicable requirements.

**Question:** How should a borrower account for federal taxes when determining its payroll costs for purposes of the maximum loan amount, allowable uses of a PPP loan and the amount of a loan that may be forgiven?

**Answer:** Under the act, payroll costs are calculated on a gross basis without regard to federal taxes imposed or withheld, such as the employee’s and employer’s share of Federal Insurance Contributions Act (FICA) and income taxes required to be withheld from employees. Borrowers should check with their lender for calculation of payroll costs.

**Question:** Are PPP loans for existing customers considered new accounts for FINCEN Rule CDD purposes? Are lenders required to collect, certify, or verify beneficial ownership information in accordance with the rule requirements for existing customers?

**Answer:** If the PPP loan is being made to an existing customer and the necessary information was previously verified, you do not need to re-verify the information.

looking to answer in this trial is, ‘Does hydroxychloroquine improve the severity of illness and save lives for patients hospitalized with COVID-19?’” said Brown.

In the second set of trials, patients with confirmed COVID-19 who are being treated as outpatients will be given hydroxychloroquine or azithromycin to determine if either drug can prevent hospitalization. The trials will also determine whether hydroxychloroquine impacts viral shedding and prevents infection of household contacts as compared to a placebo.

For the outpatient trials, re-

searchers will enroll 2,000 patients across Utah from all Intermountain Healthcare and University of Utah Health System hospitals that are treating COVID-19 patients. Patients will receive treatment and be monitored via telehealth.

Researchers acknowledge there may be pressure on clinicians to use hydroxychloroquine for COVID-19 patients outside of a clinical trial. While it may feel reassuring to prescribe this medication in the midst of a pandemic, it may be counter-productive or even harmful until physicians better understand their impact, they say.



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## BRIDGE LOANS from page 1

GOED established the Utah Leads Together Small Business Bridge Loan program in late March to help Utah companies with 50 or fewer employees that have been hurt by COVID-19. They are designed to serve as a bridge as companies apply and await receipt of loans from the U.S. Small Business Administration or other loan programs.

The bridge loan program offers loans ranging from \$5,000 to \$25,000 but cannot exceed three months of a company's demonstrated operating expenses. The loans will be zero interest for up to five years, with the first repayment not due for the first year.

Originally, the program was to use about \$8 million, or about \$4 million in two phases, using money from the state Industrial Assistance Fund and \$500,000 from the Utah Department of Workforce Services. Val Hale, GOED executive director, said that changed, with the money now coming from federal sources and the amount bumped up to \$11 million. With \$6.1 million awarded in the first round, about \$4.9 million remained for the second.

At press time, GOED was still hoping that about \$2.3 million in Technology Commercialization and Innovation Program (TCIP) funds also might be used but that would require legislative approval.

Early feedback about the bridge loan program was positive, according to GOED officials

and board members. Carine Clark, the board chair, said it had gotten "rave reviews about getting money into the hands of small businesses."

Hale noted that the quick creation of the program happened during a busy time for GOED, on the heels of the end of the 2020 legislative general session.

"During this time, our team has done something that a lot of people would consider impossible for government: We've put together a program that is, really I think, doing some great things for our small businesses in the state," Hale said. "We've done it quickly. We've done it efficiently."

Among those praising the program was Kelvyn Cullimore, president and CEO of BioUtah. "We commend Gov. (Gary) Herbert, Val Hale and the GOED team for getting the program underway and urgently needed funds out the door so quickly," Cullimore said in BioUtah's email newsletter.

## CALENDAR from previous page

Location is The Monarch, 455 25th St., Ogden. Cost is \$20 for WIB first-time guests, \$30 for nonmembers. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

### July 29, 7:30-8:30 a.m.

**Coffee Connection**, a Holladay Chamber of Commerce event. Location is Kokopellis Koffee House, 3955 S. Highland Drive, Holladay. Details are at [holladaychamber.com](http://holladaychamber.com).

### July 30, 8:30 a.m.-4 p.m.

**"Supervisory Skills Program,"** an Employers Council event over four consecutive Thursdays. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$740. Details are at [employerscouncil.org](http://employerscouncil.org).

### Aug. 21

**Annual Children's Charity Golf Classic**, a Murray Area Chamber of Commerce event. Activities include a 7 a.m. breakfast/check-in and 8 a.m. shotgun start. Location is Murray Parkway Golf Course, 6345 Murray Parkway Ave., Murray. Details to be announced.



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