

OF NOTE



Spreading their wings

Pizza chain Domino's says that higher food costs due to inflation have forced it to scale back some of its promotional offers for 2022. The fast-food company said it will cut the number of chicken wings in its \$7.99 carryout offer to eight pieces from 10 pieces, the first of several changes the company is making to counter higher labor costs and prices of meats, cheese and some grains.

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Inflation, wage growth are strain on employers

Brice Wallace
The Enterprise

Wage growth of 4.8 percent may sound good, but not if you're an employer and not if it lags inflation.

Those are some of the informational nuggets provided during the recent Zions Bank 2022 Economic and Market Outlook Webinar. Inflation and its ripple effects throughout the economy were common themes during the event, as spelled out by Robert Spendlove, the bank's economic and public policy officer.

For example, wages nationally saw year-over-year growth in November of 4.8 percent, ahead of the 2.7 percent growth seen since 2007.

"That's great if you're a worker, but this is having a huge strain on employers," Spendlove said. "It's squeezing their margins. And their only solution, if they have to pay these kinds of big wage increases, is they have to raise their prices to make up for this. So this is what we're seeing."

Inflation hit 6.8 percent in November,

a 40-year high and far above the Federal Reserve's target of 2 percent.

"There was a disagreement among economists about whether this inflation was



Robert Spendlove, Zions Bank's economic and public policy officer, makes a point during the bank's recent 2022 Economic and Market Outlook Webinar. Spendlove said economic uncertainty prompted by the onset of COVID-19 likely will continue this year.

temporary or more persistent," he said. The Federal Reserve referred to the inflation as 'transitory' and expected it to be gone by last fall. "But it's continued to accelerate."

Wage increases of 5 percent are "still not keeping up" with inflation, he said. "So the fear is that if we continue to have wages chasing inflation, it can start this spiral where it starts to cause inflation to spiral out of control."

Another pain point is that producers are seeing their costs rise, to the tune of 9.6 percent in November.

"If you think about the price pressures on producers, if they're seeing a 9.6 percent increases in costs, they have to pass those prices along," Spendlove said. "So at least in the short and intermediate term, I'd say over the next few months, we will continue to see inflationary pressures increase as we see costs for producers and supply chain

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Entrata boss out following email blaming vaccine plot on 'Jews'

Brice Wallace
The Enterprise

The chairman of a Lehi-based software company has resigned after harsh criticism of an email he sent that blamed the COVID pandemic and vaccination efforts on "the Jews."



David Bateman

In the email to business and political leaders, David Bateman, former CEO at Entrata, said he believed "the pandemic and systematic extermination of billions of people will lead to an effort to consolidate all the countries in the world under a single flag with totalitarian rule. I know, it sounds bonkers."

Later in the email, he urged Utah to

"stop the vaccination drive."

"I write this email knowing that many of you will think I'm crazy after reading it," the email continued. "I believe there is a sadistic effort underway to euthanize the American people. It's obvious now. It's undeniable, yet no one is doing anything. Everyone is discounting their own judgment and dismissing their intuition. I believe the Jews are behind this."

The Entrata board of directors requested that Bateman resign as chairman and he complied. Subsequent news reports indicate that the company has told him he must divest his equity holdings in the company.

The email drew widespread criticism. Company CEO Adam Edmunds said in a tweet that Bateman's opinions "do not reflect the views or values of Entrata, the ex-

see **BATEMAN** page 14

COVID-19 Updates

Cancellations and postponements

The 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.

POSTPONEMENTS

Jan. 18, 11:30 a.m.-1 p.m.

Women in Business, a South Valley Chamber event with speaker Elisa Garn, chief brand architect at Me Degreed, at All-Star Entertainment, 12101 S. State St., Draper, has been postponed until a date to be determined.

Jan. 29, 6-9 p.m.

Utah Manufacturers Association Annual Awards Banquet, at the Little America Hotel in Salt Lake City, has been postponed until a date in November to be determined.



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Salt Lake County imposes masking mandate for indoors through Feb. 7

Salt Lake County is now under an order requiring that masks be worn when indoors or in large gatherings outdoors. The mandate, initially issued by Dr. Angela Dunn, executive director of the Salt Lake County Health Department, and then Salt Lake County Mayor Jenny Wilson, went into effect Jan. 8 and will expire on Feb. 7 if not renewed. The order requires people, regardless of vaccination status, to wear “well-fitting masks” in the stipulated situations.

“We recognize the sense of urgency in our community as hospitals are threatened,” Wilson said in issuing the mandate. “We need to utilize every tool available to slow the spread and high-quality masks worn indoors in public spaces are a proven measure. Our county is open; we are running business as usual. This is a temporary step that is necessary to get us through this next phase of COVID.”

Under the county mandate, people younger than 2 years old and people with medical conditions, impairments or disabilities that prevent the ability to wear a mask are exempt, according to the order. Anyone who works alone or works in a field where a mask would hamper work is also exempt. Those actively eating or drinking in bars and restaurants are also excluded.

The day following the issuance of the mandate the Salt Lake County Council announced it will not take a vote to overturn the mayor’s order.

“Instead of looking out for our fellow man, we have made this so incredibly political, divisive and uncivil. The ability to plan, discuss and work together no longer exists.

Any one of these challenges, we, as an intelligent and creative society, could solve,” Councilwoman Laurie Stringham, chairwoman of the council, said in a news release. “But it has become clear that, if we are to solve problems without turning to government mandates, leadership will need to step up and be willing to work together. I am certain there were better ways we could get these higher-quality masks out into the hands of the people; however; this is the only tool currently available.”

Stringham said she will not call for a special session to consider the temporary health order. That means it will remain in place without a vote from the council.

The health department order urges people to use respirators, like KN95 masks, over cloth masks. But cloth masks are acceptable as a backup if they are unable to get a respirator. Dunn said that people should not use surgical N95s so those types can be saved for healthcare workers.

“We desperately need to use every tool available to ensure our hospitals can continue providing excellent health care through this surge,” she said in her statement. “We also need to ensure that our essential services have the staff necessary to operate — from law enforcement, to plow drivers, to schoolteachers. It is my obligation as health officer to take the action I believe has the best chance to prevent unnecessary suffering throughout our community.”

State test procedures change, now require appointments at some sites

The Utah Department of Health has announced changes to testing procedures at COVID-19 testing sites due to high demand. The new rules went into effective on Jan. 7. Now,

state-sponsored testing centers at the Cannon Health Building in Salt Lake City, in Bountiful, at Timpanogos Regional Hospital and in West Jordan will be available by appointment only, including testing for travel, officials said.

Appointments can be made for those sites at testutah.com.

At all other testing sites, officials said, people must arrive at least one hour before the site’s publicized closing times in order to get tested. Vehicles won’t be permitted to enter the line after that time.

“Those who arrive after the line has closed will be offered at-home test kits (if available), or will be asked to return the following day,” a health department statement said.

The state testing sites will also no longer provide testing for anyone who needs to test to attend events or who need regular work-required testing. Those people are encouraged to visit other sponsored testing locations or work with their employer to find other testing options.

“Anyone seeking testing should be prepared for long lines right now. It’s possible your wait could be from 30 minutes to four hours. We ask you to be patient and respectful of one another and our staff,” the department said.

Vaccine booster now approved for 12-to-15-year-olds, CDC announces

The U.S. Centers for Disease Control and Prevention has announced that it expanded the eligibility of Pfizer and BioNTech’s booster doses to those 12 to 15 years old. The move came after a panel of outside experts advising the CDC voted earlier to recommend booster shots of the COVID-19 vaccine be made available for young teens.

The CDC’s Advisory Committee on Immunization Practices voted 13 to 1 to recommend that the U.S. health agency support booster shots for those aged 12 to 15 at least five months after their second dose. The panel also said the CDC should strengthen its recommendation for boosters for ages 16 and 17. The agency had previously made the shots available to those teenagers but had stopped short of suggesting that all of them should receive the additional injection.

“COVID is overwhelming our hospitals and our children’s hospitals,” said panel member Dr. Katherine Poehling, a professor at Wake Forest School of Medicine. “This is a tool we need to use and help our children through this pandemic.”

“This booster dose will provide optimized protection against COVID-19 and the omicron variant,” CDC Director Rochelle Walensky said in the statement.

Utah Manufacturers Association postpones awards event until Nov.

The Utah Manufacturers Association has rescheduled its annual awards banquet due to the surge in COVID-19 brought on by the omicron variant.

“It is with an abundance of caution and concern that the executive board and board of directors for the Utah Manufacturers Association determines it is necessary and appropriate to reschedule the Annual Awards Banquet from the end of this month (Jan. 29) to November of this year, in its regularly scheduled time slot,” the association said in a release. The organization said the anticipated peak of the omicron variant is expected right at the time of its scheduled event.

“Moving forward with and holding the banquet under the current and anticipated circumstances would negatively affect the already tenuous and precarious nature of the workforce in our industry and state putting at risk the individuals, families and team members who are the engine of Utah manufacturing and the economy,” the UMA statement said. “Being cautious is the right choice and the only choice.”

The UMA said any individuals or organizations scheduled to be involved with the banquet would receive a call from a UMA team member about the changes.

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North Carolina bank technology company acquires Lehi's SimpleNexus

SimpleNexus, a developer of a cloud-based, mobile-first homeownership platform based in Lehi, has been acquired by nCino, a global bank technology firm headquartered in Wilmington, North Carolina.

The acquisition was a stock and cash transaction valued at approximately \$1.2 billion, including \$270 million in cash and approximately 13.2 million shares

of nCino common stock. The transaction is expected to close by the end of nCino's fourth fiscal quarter ending Jan. 31.

"We are thrilled to join forces with nCino, a company that shares our passion for innovation and commitment to customer success," said Cathleen Schreiner Gates, CEO of SimpleNexus. "I'm confident that together, we can accelerate digital transfor-

mation across the industry and better serve financial institutions and independent mortgage banks of all sizes."

"We are excited to officially welcome the SimpleNexus team to the nCino family," said Pierre Naudé, CEO of nCino. "The combination of nCino and SimpleNexus brings together two best-in-class, cloud-native companies focused on transforming

the financial services industry by streamlining and simplifying cumbersome financial processes with innovative, market-leading technology solutions. Together, we can enhance the offerings for our customers and strengthen nCino's position as the worldwide leader in cloud banking."

"The acquisition furthers nCino's commitment to transforming the financial services industry through innovation, reputation and speed," a release from nCino said. "The SimpleNexus platform seamlessly unites the people, systems and stages of the home buying process into a single end-to-end experience, enabling loan officers, borrowers, real estate agents and settlement agents to easily engage in the homeownership process from any device. SimpleNexus' complementary products and mobile-first offerings will unlock additional opportunities and provide greater value for new and existing customers, including enhancing nCino's mobile and point-of-sale offerings across additional lines of business."

The combination of SimpleNexus and nCino is generally seen in the banking industry as a boon to mortgage operations.

"The combination of nCino and SimpleNexus makes it clear that both companies understand the need for scale as well as the importance of investing in innovation. We trust the SimpleNex-

us leadership team, as they have always shown a commitment to their customers, and we are excited to get to know the nCino leadership team. This is a home run decision," said Dave Robnett, CEO of Celebrity Financial.

nCino works with more than 1,200 financial institutions globally, whose assets range in size from \$30 million to more than \$2 trillion. Previous acquisitions by nCino include its July 2019 purchase of Utah-based financial analytics and compliance software firm Visible Equity.

Founded in 2011, SimpleNexus serves more than 300 independent mortgage banks, over 80 banks and credit unions and more than 41,000 loan originators nationwide. In December, SimpleNexus announced its acquisition of LBA Ware, a developer of incentive compensation management and business intelligence software for the mortgage industry.

Casper's Ice Cream sold to New York firm

Cache Valley's Fat Boy has a new boss.

Casper's Ice Cream, the Richmond company behind the Fat Boy brand of ice cream novelties, has been acquired by MidOcean Partners, a New York City-based middle market private equity firm. Terms of the were transaction were not disclosed.

Founded in 1925 by Casper Merrill, Casper's manufactures a broad array of frozen novelty and ice cream products, including ice cream sandwiches, cones, bars, sticks, cups and other formats. The company operates three manufacturing facilities. The company primarily sells through the FatBoy brand but also sells the Jolly Llama and ChurnBaby brands.

MidOcean said intends to accelerate the company's growth and drive value through organic initiatives and strategic mergers and acquisitions. Casper's represents MidOcean's second investment in branded food in the past six months following the acquisition of Louisiana Fish Fry in July.

Casper's will continue under the current senior management team, including CEO Kyle Smith and executive vice presidents Keith Lawes and Shane Petersen.

"We are excited to partner with MidOcean to continue driving outsized growth for Casper's," said Smith. "MidOcean has an impressive track record in executing transformational growth. Their partnership, expertise and industry knowledge will enable us to dedicate our focus to key areas of our strategy, such as investment in our people and organic sales growth, which will come from expanded distribution and enhanced go-to-market strategy. We look forward to continue serving our customers and end consumers — existing and new — across the country."

"MidOcean has been evaluating opportunities in the brand-

ed food category for a number of years, with a specific focus on the highly attractive frozen novelty category. We are honored to be a part of the Casper's family and look forward to being great stewards of legacy built by the Merrills over the last 95+ years, including the company's commitment to service leadership, philanthropy and community relations," said Daniel Penn, managing director at MidOcean. "We are thrilled to partner with Casper's exceptional management team for the company's next phase of growth. Our focus in branded food has been in partnership with a host of MidOcean operating partners, including Steve Spinner, who will serve as chairman of the Casper's board. Joining Steve on the board will be MidOcean operating partner D.J. Jenson and Maura Mottolese, the former CEO of Cholula and Tate's Bake Shop."

Casper's has been owned

by the Merrill family for over 95 years. Paul Merrill, a third-generation family member, has overseen the company's growth over the past 15 years as Casper's has expanded into multiple brands and new geographies supported by investments in manufacturing capacity.

"Having grown up in this business, I'm honored to follow in the footsteps of my grandfather, Casper Merrill, in pursuing the next phase of growth for Casper's with a talented new partner in MidOcean and with the management team led by Kyle, Keith and Shane, all of whom helped drive us to this point," said Merrill. "This transaction secures FatBoy's position as a national brand leader in novelty ice cream. I could not be more excited to see where the FatBoy brand can go with additional resources and talented people at the table."

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Consumer sentiment down again

Utah's consumer sentiment declined by 1.5 points from November to December, decreasing to a year-low of 75.4, according to the Kem C. Gardner Institute's Utah Consumer Sentiment Survey. Utah consumer confidence has steadily declined from year-highs experienced in March, as Utahns are increasingly becoming concerned about inflation and new waves of COVID variants.

"Clearly, inflation and the omicron variant are affecting Utah consumers' views about the economy, both locally and nationally," said Josh Spolsdoff, senior research economist at the Gardner Institute. "Consumer confidence in Utah, while still higher than the nation's, appears to have been more significantly impacted by inflation and the pandemic's latest threat."

There is some upside: The University of Michigan's index sentiment among all Americans improved by 3.2 points over the past month. This uptick was supported by lower-income households expecting their income to rise by 2.8 percent in the upcoming year. The Utah Consumer Sentiment Survey reports similar findings, with a slight increase in the number of Utahns expecting improvements in their financial situations over the next year. This outlook is understandable, as Utah job seekers continue to see higher wages in wake of the current labor shortage.

The Utah Consumer Sentiment Survey uses comparable questions to the University of Michigan's Survey of Consumers. These questions measure residents' views of present and future economic conditions. Both surveys include a random sample of consumers, including demographic questions to assess the representativeness of the sample.

Textile Care Services sold

ImageFirst, one of the nation's largest providers of linen and laundry services for the healthcare industry, has acquired Textile Care Services (TCS) of Utah. Located in Salt Lake City, TCS marks ImageFirst's first facility in Utah. Terms of the transaction were not disclosed.

Textile Care Services, founded in 1988, is one of the largest providers of healthcare linen and laundry services in Utah. TCS is currently owned by Rick Taft, who will remain with the business as the general manager. Existing TCS customers will be serviced by ImageFirst. Existing leadership and employees will be retained as part of the transaction.

"As we continue to aggres-

sively seek opportunities across the U.S., we viewed TCS as a leading regional provider and a business that strongly aligns with our service culture," said Jim Cashman, president and CEO of ImageFirst. "The TCS deal gives ImageFirst a strong foothold in Utah and greater strengthens our national leadership position."

The acquisition in Utah marks a major advancement in ImageFirst's geographic expansion, providing the opportunity to service Utah-based healthcare facilities. This strengthened national coverage also supports ImageFirst's National Account division as it seeks to expand its offerings to more multiregional accounts, the company said.

Coco Quillen named president of Davinci office

Salt Lake City's Davinci Virtual Office Solutions has named Coco Quillen as the company's new president. She began her new duties on Jan. 3.

Quillen joined Davinci in 2006 and has been acting as the company's chief operating officer for the past several years. Davinci's former CEO, Martin Senn, will remain involved with the company as chairman.

"Quillen will be focused on building upon Davinci's strong business model and capitalizing on new market opportunities while maintaining the company's lead-

ing industry position," a company release said.

"Coco is a very bright and experienced member of our executive team. She has played a huge role in transforming Davinci into the global industry leader it is today. Coco definitely has the experience, the knowledge and the passion to successfully grow Davinci from here," said Senn.

"I am excited about the opportunity and the additional responsibilities. It has been very rewarding to be part of Davinci's amazing growth over the last 15 years, and I am really looking forward to see

R1 RCM buys Cloudmed in \$4.1B deal

R1 RCM Inc., a Murray-based provider of patient experience and financial performance software for the healthcare industry, has announced that it has entered into a definitive agreement to acquire Cloudmed, a revenue intelligence solutions provider. Cloudmed is based in Atlanta.

The all-stock transaction values Cloudmed at approximately \$4.1 billion, including \$857 million of net debt, based on R1's closing stock price on Jan. 7.

Cloudmed is a New Mountain Capital portfolio company and serves more than 400 of the largest health systems in the United States, including 47 of the top 50 hospital systems. Cloudmed's revenue intelligence platform combines cloud-based data architecture and deep-domain expertise with intelligent automation to analyze large volumes of medical records, payment data and complex medical insurance models to identify opportunities to deliver ad-

ditional revenue to customers. In 2021, Cloudmed recovered more than \$1.5 billion of underpaid or unidentified revenue for customers.

"This transaction accelerates our strategy to build the most scalable, flexible and integrated platform for the revenue cycle and consumer engagement in healthcare," said Joe Flanagan, president and chief executive officer of R1. "Our combined solutions, including enhanced automation capabilities, will further transform the patient experience and drive continued improvement in our customers' financial results. I look forward to working with Cloudmed CEO Lee Rivas and the entire Cloudmed team, whose additive talent and expertise will help us continue to optimize outcomes for healthcare systems and create value for all our stakeholders."

"Cloudmed solves a critical problem in the healthcare system by helping healthcare providers

get paid for the services they deliver," said Rivas. "By combining with R1, we will be creating a best-in-class platform with market-leading capabilities to drive improved outcomes for our customers, among the leading healthcare providers in the country. R1 shares our values and focus on innovation, which is why we are so excited about joining them to drive value for healthcare providers."

Upon closing of the transaction, current R1 shareholders will own approximately 70 percent of the combined company on a fully diluted basis and Cloudmed equity holders will own approximately 30 percent, according to a release from R1. The transaction, which has been unanimously approved by the boards of directors of both companies, is expected to close in the second quarter of 2022.

Flanagan will serve as CEO and Rivas will serve as president of the combined company.

CenExel Clinical acquires Cal. research co.

CenExel Clinical Research Inc., a Salt Lake City company that provides medical and scientific support in the design and execution of clinical trials, has acquired California Neuroscience Research (CNR), a clinical research facility in Los Angeles. CNR has two decades of experience in neurological and psychiatric studies primarily in the areas Alzheimer's disease, depression, anxiety and migraine pain.

"The acquisition of CNR further strengthens CenExel's leading central nervous system trial capabilities in the neurology and psychiatry therapeutic areas," CenExel said in a release. CNR's Los Angeles location also further expands the CenExel site network patient reach within the second-largest metropolitan area in the

U.S. CNR is led by founder Dr. Tom Shiovitz, a board-certified psychiatrist who has more than 30 years of CNS-focused clinical trial research experience.

The CenExel Centers of Excellence network now operates 13 clinical research sites in the country, with emphasis on neurology, pain, psychiatry, vaccines/immunology, dermatology, ethnic-bridging, sleep studies and clinical pharmacology. Each of the

CenExel research units has experience assisting pharmaceutical sponsors with protocol development, study design and conducting Phase I-IV trials to develop new therapeutics for improved patient care.

"The CenExel CNR team is very excited to continue our clinical research with the additional resources and strengths the CenExel site network provides," said Shiovitz.

SLC's ReadyWise purchased

New York City-based private equity firm Goode Partners LLC has purchased ReadyWise, an emergency food company in Salt Lake City. ReadyWise is a food brand offering ready-to-eat meal and snacking products serving the preparedness, outdoors and everyday end markets with branded meals and snacks.

The existing ReadyWise management team will remain intact. CEO Morten Steen-Jørgensen will maintain an ownership position and continue as CEO. Other management team members Shayne Keckley, Brandon Eriksson, Dallas Smith, Tim Lawlor, Wendy Davenport and Kerri Fuchs will maintain their positions with the company.

"My team and I are very excited to be partnering with Goode Partners," said Steen-Jørgensen. "Throughout this process, we have begun to develop our vision for the future of ReadyWise to be a leading CPG brand, and we're

confident that Goode's participation will enable us to even further accelerate our already rapid growth."

"We are delighted to be acquiring ReadyWise and partnering with Morten and his management team," said Joe Ferreira, partner of Goode. "We plan to continue to expand on our leadership position in the emergency food preparedness market while also accelerating growth in the outdoor recreation and everyday meals and snacks categories making ReadyWise a leading household brand."

Steen-Jørgensen has been CEO of ReadyWise since January 2019 and is a specialist in partnering with private equity firms.

Goode Partners is a private equity firm that focuses exclusively on investment opportunities in the food/beverage, branded consumer products, restaurant, retail, apparel and direct marketing sectors.

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Year-end tax planning for 2021 (Part 2 of 2)

As we exit the second COVID year, it's time to start thinking about 2021 tax filings this coming April. As always this time of year, I'm indebted to my good friend John D'Aquila, a Certified Public Accountant and head of D'Aquila and Co. LLP in Jacksonville, Florida (www.daquilallp.com), for sharing some of his year-end tax tips with me and allowing me to share them with you.

Employee Benefits

The employment landscape has changed significantly since the beginning of the COVID pandemic. Many businesses are facing worker shortages and are reevaluating what it will take to get employees in the door. If your business is not already doing so, it may reap substantial tax benefits, as well as nontax benefits, by offering a retirement plan and/or other fringe benefits to employees. Businesses that offer such benefits have a better chance of attracting and retaining talented workers, which, in turn, reduces the costs of searching for and training new employees. Contributions made to retirement plans on behalf of employees are deductible and

your business may be eligible for a tax credit for setting up a qualified plan.

In addition, as a business owner, you and your spouse can take advantage of a retirement plan yourselves. By adding your spouse as an employee and paying a salary up to the maximum amount that can be deferred into a retirement plan, you could realize significant tax savings.

Because health insurance is a much-sought-after employee benefit, you might consider setting up a high-deductible health plan paired with a health savings account. The benefits to your business would include savings on health insurance premiums that would otherwise be paid to traditional health insurance companies and having employee wage contributions to the plan not being counted as wages. Thus, neither your business nor the employee would be subject to FICA taxes on the payroll contributions. As for the employee, he or she can reap a tax deduction for funds contributed to the HSA. Because there is no use-it-or-lose-it policy, the funds can grow tax-free and

be used in retirement.

Payroll Tax Credits

Refundable payroll tax credits are available for businesses with under 500 employers that offered paid sick or family leave through Sept. 30, 2021 (i.e., qualified leave wages) to employees who took leave due to COVID-19. The payroll tax credits are also available to self-employed individuals, who will recoup these credits by filing Form 1040 or Form 7202, "Credits for Sick Leave and Family Leave for Certain Self-Employed Individuals."

Employee Retention Tax Credit

Your business may be eligible for an employee retention tax credit if your business either had its operations fully or partially suspended under government orders in 2021 or experienced a decline in gross receipts for a quarter in 2021 of 20 percent or more compared to the same quarter in 2019 (i.e., a "significant decline in gross receipts"). However, if the business did not exist as of the beginning of the same calendar quarter in calendar year 2019, then the same calendar quarter in 2020 is used. The ERTC generally equals 70 percent of the first \$10,000 in wages, including cer-

tain health plan expenses, per employee in each quarter of 2021. For the third and fourth quarters of 2021, the credit amount is increased to \$50,000 per quarter if the business is a "recovery startup business."

A recovery startup business is any business that 1. Began carrying on any trade or business after Feb. 15, 2020, 2. For which the average annual gross receipts for the three-tax year period ending with the tax year that precedes such quarter does not exceed \$1,000,000 and, 3. With respect to such quarter, the operation of the trade or business is not subject to a government-ordered suspension or a significant decline in gross receipts.

It's worth noting that the infrastructure bill passed by the Senate would terminate the ERTC as of Sept. 30, 2021. That provision does not affect a recovery startup business, and it's unknown whether this provision will survive in a final bill.

Qualified Business Income Deduction

If you are conducting your business as a sole proprietorship, a partner in a partnership, a member in an LLC taxed as a partnership or as a shareholder in an S-corporation, the qualified business income deduction under Code Section 199A can significantly help reduce taxable

income. The QBI deduction allows eligible taxpayers to deduct up to 20 percent of their QBI, plus 20 percent of qualified real estate investment trust dividends and qualified publicly traded partnership income. A W-2 wage limitation amount may apply to limit the amount of the deduction if your taxable income that exceeds a specific threshold amount. For any tax year beginning in 2021, the threshold amount is \$329,800 for married filing joint returns, \$164,925 for married filing separately and \$164,900 for all other returns.

Impact of Future Tax Legislation

Who knows?

Presently, Congress is engaged in negotiations on a huge tax and spending bill that will likely result in significant tax changes affecting businesses, beginning next year. As events unfold, this column will try, as always, to stay on top of them.

Best wishes to all my readers for a happy, safe and successful 2022!

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

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Hoodoo Digital acquired

Genpact, a global professional services firm focused on delivering digital transformation, has announced the expansion of its experience business Rightpoint with the acquisition of Hoodoo Digital, a digital experience consultancy with deep expertise in Adobe solutions based in Salt Lake City.

Genpact, based in New York City, said the acquisition furthers its strategy to fuse experience and process innovation to help clients drive end-to-end digital transformation and win in the growing experience economy. This is the latest in a series of investments Genpact has made over the past five years, including its acquisition of Rightpoint in 2019.

Hoodoo Digital has deep expertise creating innovative customer experiences for companies across multiple industries and is a platinum-level Adobe solution partner. The acquisition expands Rightpoint's capabilities to help clients to manage their content, commerce and marketing opera-

tions.

"Today's companies need agile, experience-centered operations that can quickly mine data to drive actionable insights to compete in a digital world of constantly evolving business models," said Katie Stein, chief strategy officer and global business leader for enterprise services at Genpact. "The combination of Rightpoint's tremendous experience expertise with Hoodoo Digital's deep knowledge of Adobe solutions will allow our clients to speed their customer experience transformations to drive growth."

"Hoodoo Digital and Rightpoint share a common vision to enable companies to provide the best experiences possible for their customers," said Andy Wakefield, Hoodoo Digital co-founder. "Bringing our teams together expands our design and strategy capabilities and provides an incredible talent pool to jointly design winning solutions that drive revenue growth for our clients."

Innovate Utah

NEW IDEAS, PRODUCTS AND SERVICES FROM UTAH COMPANIES



Motivosoty, a Lehi-based platform for employee recognition and engagement, has introduced its **ThanksMatters Card**. Meant to reward employee achievement, the ThanksMatters Card is accepted wherever Visa cards are honored and transfers peer-to-peer recognition into the literal pockets of users, a Motivosoty release said.

With the implementation of Motivosoty's software, users in North America will receive a digital and physical ThanksMatters card. No activation is required, so as soon as they sign up, the users' Motivosoty spending money balance is ready and available to be spent. Users outside of the United States will have access to the digital card that can be used anywhere that accepts tap-to-pay.

"There's no doubt that this development will expand the influence of employee appreciation, allowing users to spend their appreciation dollars anywhere they choose, from groceries to copays," said **Scott Johnson**, founder and CEO of Motivosoty.

"This is the future of employee recognition and engagement," the company said. "Motivosoty integrates key company values with the innovations and ease of modern technology to bring the ThanksMatters Card to life. Simply put, this is taking rewards and recognition to a whole new level."

Park City-based **40 North Labs**, a software company primarily focused on simplifying and enhancing the interaction between photographers and their photos, has launched **PhotoNodes**, an end-to-end software solution combining photo management with direct user engagement. The platform is customizable by event and combines live camera sync, branding and marketing, customer photo upload capability, customer management, organization, real-time sharing, photo engagement, movement tracking and customer support all in one portal.

"PhotoNodes contains several innovative features that are currently not available in the market," said **Ben Crosby**, president of 40 North Labs. "It is the photographer's go-to tool, designed to connect photos with the end users when it matters most — in the moment. The live camera sync is the next generation of instant content access and creates new revenue opportunities through value-added services for all photographers."

Alianza Inc., a Pleasant Grove cloud-based platform that offers VoIP solutions for service providers, has introduced **Managed Specialty Lines**, a new, fully managed, end-to-end, cloud-based "plain old telephone service" replacement solution for service providers. With Managed Specialty Lines, communication service providers (CSP) can quickly and efficiently address the expansive market opportunity to replace obsolete copper POTS lines with a proven carrier-grade VoIP solution to support their customers' business-critical communications needs. "Managed Specialty Lines is a great addition to our full-stack product portfolio, which now provides a full range of communications services — from legacy voice services to modern cloud UC services," said **Justin Cooper**, executive vice president of product for Alianza. "The solution is purpose-built for CSPs and provides them with a new revenue opportunity and the ability to win a larger share of an enterprise's communications spend."



Lehi-based **BodyGuardz**, a manufacturer of device protection products, has introduced **Pure 3**, the company's next-generation screen protector. Pure 3 is the strongest screen protector available from BodyGuardz, the company said. Pure 3 is Green Product Mark-certified by testing and certification company TÜV Rheinland, becoming the first glass screen protector to attain the distinction. "TÜV Rheinland is leading the market in developing new sustainability standards in numerous sectors. We're happy to work with them to ensure the products we develop meet or exceed those standards," said **Kirk Feller**, president and CEO of BGZ Brands, the parent company of BodyGuardz. "Customers are at the forefront of everything we do. The Green Product Mark will give them peace of mind that our products not only protect their phones but that our green initiatives are legitimate and impactful."



GuideCX, an SaaS solution for customer onboarding and implementation based in Lehi, has announced the introduction of a one-of-a-kind enterprise reporting enhancement, designed to simplify project management and customer onboarding as a whole. For the first time, the software's **Navigator Reporting Engine** will allow users to uncover challenges and highlight strengths across each onboarding project, shortening the critical distance between insight and action. Six new dashboards offer GuideCX users the ability to easily identify important and often neglected components of each project, from scheduling to revenue to critical tasks due. "If you're running an onboarding team, this is the data you need to see," said **Harris Clarke**, chief operating officer at GuideCX. "The goal of these reports is to shorten the gap between insight and action, helping you not only see what needs attention, but quickly act on it as well."



WholesomeCo, a medical cannabis company in West Bountiful, has introduced a new cannabis flower product line. The offering of **Kiwi**, **Thin Mint** and **Gorilla OG** strains are greenhouse-grown and new to the Utah market. The company markets the products for pain relief, inflammation, relaxation, PTSD, arthritis and other ailments. They are offered in 3.5 gram, 7 gram, 14 gram and 28 gram packaging. "With over a year of pharmacy and delivery operations under our belts, we've learned a lot about what patients need in Utah. It quickly became clear that cannabis flower supply could not keep up with the high demand," said WholesomeCo CEO **Chris Jeffery**. "We're excited to bring our second harvest of flower to the Utah community, and for the next chapter in our cultivation efforts as we continue to learn from our patients."

Owlet, Inc., a Lehi marketer of baby monitoring devices, has launched the **Owlet Dream Duo**, its newest monitor system that tracks sleep and provides insights about a baby's sleep-related needs. Combining Owlet's technology and sleep program, the Dream Duo empowers parents to take an active role in their child's sleep management, the company said. "The new Dream Duo is our most intelligent baby monitor system yet, giving parents the answers they need about their baby's sleep, with the goal of helping their babies sleep better and longer," said **Kurt Workman**, co-founder and CEO of Owlet. "A survey found that parents can lose an average of 44 nights of sleep in the first year alone, but with the Dream Duo's sleep learning program for babies 4-12 months, 90 percent of parents report improved sleep for their baby in just one week."



The co-founders of sports marketing company **Moonshot Sports** of Salt Lake City, Whitney Clayton, Matthew Clayton, Chad Lewis and Steve Young, have announced the national launch of **Team Nation Sports**, a web- and mobile-based learning app created to bring pro-level instructional resources to athletes and coaches that will maximize an athlete's ability to learn critical sports knowledge while promoting mentorship and personal development. Starting with football, Team Nation is shifting the way the sports are learned by leveraging gamification to deliver short, competitive games to teach plays and fundamental sports understanding. This approach diverges from how football has traditionally been taught through hand-drawn plays, three-ring binders and traditional quizzes, the company said. "Leveling the playing field is the dream in education. Starting with football is the goal," said Team Nation co-founder **Steve Young**.



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Maschoff Brennan is a law firm that provides legal services to businesses. They are located in Salt Lake City, Utah. Their website is MABR.COM and their phone number is 801.297.1851.

Industry Briefs

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

ACCOUNTING

• **Tanner LLC**, a Salt Lake City-based certified accounting firm, has promoted **Nathan Peterson** to partner in Tanner's Tax Services practice. Peterson specializes in serving companies with pass-through entities (partnerships, LLCs and S-corporations), mergers and acquisitions, and high-net-worth individuals. He frequently consults on pass-through purchase and sale transactions, complex partnership allocation structures, and equity compensation planning. He joined Tanner in October 2012, and has been in public accounting for over 15 years. Prior to joining Tanner, he spent seven years with PricewaterhouseCoopers in Phoenix. He received his bachelor's and master's degrees in accounting from Brigham Young University.



Nathan Peterson

BANKING

• **D.L. Evans Bank** has appointed **Sam Taylor** as vice president commercial loan officer for its Murray branch. Taylor will be responsible for business development and marketing of existing and prospective accounts. He will also structure loan terms and fees, perform financial statement analyses, make approvals and recommendations for loans, and monitor loan activities. Taylor has nearly two decades of financial experience. He earned a Bachelor of Arts degree at Brigham Young University.



Sam Taylor

COMMUNICATIONS

• **UTOPIA Fiber**, owned by a consortium of 11 Utah cities, is adding **Cedar Hills** and **Santa Clara** to its network. Santa Clara will mark UTOPIA Fiber's entry into Southern Utah. The two projects with a combined approximate price tag of \$12 million mark UTOPIA Fiber's 18th and 19th fiber-to-the-home cities. It also provides business services in 50 cities.

CONSTRUCTION

• **Pentalon Construction**, Salt Lake City, has promoted **Jason**

Staples to senior project manager. Staples will be running commercial construction for the company. He has extensive experience in commercial construction and manages all LEED and Enterprise Green contractor requirements for Pentalon projects.



Jason Staples

• **ARCO Design/Build**, an Atlanta-based general contractor focused on industrial markets, has expanded into Utah with a new office location at 155 N. 400 W., Suite 310, Salt Lake City. The office is led by **Reed Hart**, division manager, and **Devon Hyatt**, director of business development.



Reed Hart



Devon Hyatt



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CONTESTS

• **VentureCapital.Org** has announced it will power the pitch competition in partnership with Weber State University's **Hall Global Entrepreneurship Center** for the **One Utah Summit** (formerly the Utah Governor's Economic Summit) set for May 10 at the Grand America Hotel in Salt Lake City. VentureCapital.Org and its partners will select five startups to go through its program and the top three will have the opportunity to pitch at the summit. Finalists will receive cash and in-kind prizes. VentureCapital.Org is looking for high-growth Utah startups across IT, life science, clean tech, fintech, aerospace and

defense and advanced manufacturing. Applications may be submitted by Feb. 11 at <https://gust.com/organizations/investors-choice>.

CORPORATE

• **Maverick FX**, a foreign currency trading division of Salt Lake City-based Maverick Trading, is now operating under the name **Maverick Currencies**. The move comes in concert with the firm permissioning its traders to trade cryptocurrencies. Previously, Maverick Trading had authorized its traders to trade Bitcoin futures and futures options in its Stock/Options division.

DIRECT SALES

• **Nu Skin Enterprises Inc.**, a Provo-based beauty and wellness products company, will host an investor day Feb. 16 at 10 a.m. Registrants can attend in person at the company headquarters or participate via webcast. Ryan Napierski, president and CEO, and other members of the Nu Skin management team will discuss fourth-quarter and 2021 results, provide 2022 financial guidance, and share further insights into the company's progression. Details are at investorrelations@nuskin.com. To tune in to the webcast and view supplemental materials, visit Nu Skin's investor relations page at ir.nuskin.com when the event begins. A replay of the event, along with supplemental materials, will be available on the same page through March 2.

HEALTHCARE

• **Elevor Therapeutics Inc.**, a Salt Lake City-based biopharmaceutical company, has appointed **Jenny Gizzi** to chief people officer. She will be responsible for overseeing the company's people strategy, including talent acquisition and administration, leadership development, compensation and benefits, and diversity and inclusion. Gizzi has more than 20 years of human resources experience in the biopharmaceutical sector, most recently serving as vice president of human resources and talent acquisition at Arena Pharmaceuticals Inc. Prior to that, she served as vice president and head of human resources and site operations at Mirati Therapeutics; served as head of strategy and operations, business insights and analytics, as well as head of human resources and head of global talent for European markets, Australia and Canada at Bristol-Myers Squibb; and held additional senior



Jenny Gizzi

people-centric roles within life sciences companies.

• **BlueWind Medical Ltd.**, with main offices in Park City and Israel, has hired **Mike Ruger** as vice president of sales, **Sandra Muhlfeld** as vice president of marketing, and **Lisa Mead** as vice president of human resources. The company develops an implantable neuromodulation device for treatment of overactive bladder. Ruger has over 30 years of senior sales, executive leadership and consulting experience with both large and small medical device companies, including Ethicon Endosurgery (J&J), Spectranetics, Micrus, HeartWare and Medtronic. Muhlfeld has 20 years of experience commercializing new medical technologies in both early-stage and large medical device companies, including holding a variety of executive roles at Caldera Medical, including vice president of marketing and most recently as the vice president of portfolio and clinical strategy, and serving in positions in global and U.S. marketing at Guidant and St. Jude Medical. Mead has over 30 years of human resources experience, including 20 years in the healthcare and medical device industry. Most recently, she was head of human resources for Silara Medtech Inc. (formerly Direct Flow Medical), and worked in London for the National Health Service.

INVESTMENTS

• **Angel Studios**, a Provo-based company with a streaming platform, has raised \$47 million, led by **Gigafund** and **Uncorrelated Ventures**. Original seed investors **Alta Ventures** and **Kickstart Fund** also participated. In addition to the venture backing, \$5 million of the investment round was crowdsourced directly from Angel Studios fans. At Angel Studios, "angel" investors choose which titles will be created, funded and distributed. With this latest funding round, Angel said, it plans to continue improving its streaming platform, market to new audiences, and develop its content pipeline for 2022 and beyond.

• **DW Healthcare Partners**, a Park City-based healthcare-focused private equity firm, has invested in **Vets Plus Inc.** and **Noble Pharma LLC**, both based in Menomonie, Wisconsin. The amount was not disclosed. Vets Plus is a developer and manufacturer of nutraceutical solutions for the companion animal and livestock markets. Noble is a manufacturer of animal health pharmaceuticals. Concurrent with the close, **Raj Lall**, founder and board member of Vets Plus, will transition his remaining day-to-day

responsibilities to **Dave Nelson**, who will become president and CEO of Vets Plus. Lall will remain an owner and a board member. **Doug Schillinger**, DWHP managing director; **Eric Moore**, DWHP principal; **Paul Hays** and **Dr. Chandralal Weerasignhe** will join the Vets Plus board of directors.

LAW

• **Wilson Sonsini Goodrich & Rosati**, a California-based law firm, has announced that **Alison G. Johnson** has rejoined the firm's corporate practice as a partner in the newly launched Salt Lake City office, where she is joined by associates **Lauren Fouser** and **Kristiana Lubomirova** and paralegal **Brandy Lopez**. Johnson represents companies at all stages of growth, advising on venture capital and other financings, mergers and acquisitions, private equity and corporate governance matters. In addition to clients in Idaho and Utah, she works with companies across the country in a wide range of industries, including e-commerce, SaaS, biotechnology and agricultural technology and also represents venture capital firms and angel investors. Johnson most recently was with Holland & Hart at its Boise office. She started her legal career at Wilson Sonsini as a summer associate in 2006 and, following her graduation from law school in 2007, she joined the firm's Palo Alto, California, office as a corporate associate.

• **Gilmore & Bell PC**, a public finance law firm, has named **Jacob B. Carlton** as director of its Salt Lake City office and named **Claymore K. (Clay) Hardman** as shareholder in the Salt Lake City office. Carlton assists clients with municipal finance matters, focusing on tax-exempt private activity bonds, including housing and 501(c)(3) bonds. He is also experienced with mortgage revenue bonds and regularly serves as bond counsel to state housing authorities in multifamily residential rental bond transactions. He also has represented state and local bond issuers as counsel in charter school financings and LIHTC financings. His



Jacob Carlton



Claymore Hardman

see BRIEFS next page

Industry Briefs

from previous page

education includes a B.M. degree from Weber State University in 2002. Hardman focuses on municipal finance matters, with an emphasis on securities offerings, securitizations, secondary market transactions, mergers and acquisitions, corporate restructurings, tax credit financings and related transactions. He represents a variety of governmental entities, housing authorities, investment banks, lenders, loan servicers, charter and private schools and various 501(c)(3) organizations. He received his B.S. degree from Brigham Young University's Marriott School of Management in 2011 and his J.D. from the University of Utah's S.J. Quinney College of Law in 2015.

• **Armstrong Teasdale** has added associate **Jordan Westgate** to its Salt Lake City office. Westgate focuses her practice on a variety of civil matters, including commercial litigation, collections, employment law, and domestic litigation and appeals. She has experience in legal research and review, as well as drafting motions and legal memoranda, and attending hearings and trials. Prior to joining Armstrong



Jordan Westgate

Teasdale, Jordan served as a litigation associate at a law firm based in Salt Lake City.

MANUFACTURING

• **Nature's Sunshine Products Inc.**, a Lehi-based manufacturer and seller of nutritional and personal care products, has appointed **Curtis Kopf** and **Tess Roering** to its board of directors. Kopf has over 20 years of senior management experience in customer and digital experience at



Curtis Kopf



Tess Roering

several leading international companies. He currently serves as the chief experience officer at Recreation Equipment Inc. (REI). He previously was a senior vice president at Premera Blue Cross and served in leadership roles at Alaska Air Group, Microsoft, Amazon and Time-Life Books International. Roering has nearly 30 years of senior management experience in brand management and marketing at several leading companies, most recently serving as the chief commercial officer at CorePower Yoga. She previously was a vice president and head of marketing

for Athleta, a division of Gap Inc., and while at Gap also held senior marketing roles on the Gap and Old Navy brands. She also has held marketing roles at Visa International, Hotwire, Addis Group, The Gillette Co., American Express and Special Olympics International.

MILESTONES

• **Promontory Real Estate**, Park City, has announced it has broken record sales volume for the second consecutive year. It closed \$533 million and carries another \$120 million pending transactions into 2022. That compares with the previous record of over \$465 million in 2020. For comparison, the pre-pandemic number from 2019 was \$214 million. Promontory is a 7,200-acre recreational second-home and private mountain community in Park City. It has 1,924 homesites, with more than 700 homes built. The company says it will add amenities, including a short course, a putting course, an indoor golf learning center, an adventure building, another tennis center and additional club facilities.

NONPROFITS

• **Visit Salt Lake**, a private nonprofit corporation promoting Salt Lake as a convention and travel destination, has launched the **Salt Lake Career Connection** online job portal to connect hospitality employers with potential new employees. The portal is an information-gathering tool designed to provide ongoing educational opportunities and to map out career opportunities. The portal is at <https://www.visitsaltlake.com/hospitality-jobs/>. Potential employees will have the ability to "like" potential career options for which they would like to apply. Visit Salt Lake will send the employee an email summary of the careers in which they are interested, with directions on how to apply. The employer will be notified with the potential employee's information so they can be proactive in reaching out to the potential employee.

PHILANTHROPY

• **Overstock.com Inc.**, a Salt Lake City-based e-commerce home furnishings retailer, has announced it will supply dining room tables, chairs and home décor to refugee families resettling in Utah after fleeing Afghanistan amid the collapse of that country's government. Overstock is working directly with the local chapters of the **International Rescue**

Committee and Catholic Community Services to donate to the families who began arriving in Utah on Oct. 1. Overstock has committed 185 kitchen tables, 825 matching chairs and 185 home décor items for the estimated 180 families currently scheduled to arrive. In addition to the donation of these products, Overstock employees are donating their time to unbox and assemble the tables and chairs at the warehouse before loading them on trucks.

• **KeyBank**, the **South Valley Chamber of Commerce** and the **Suazo Business Center** has announced a \$200,000 grant from KeyBank to continue the chamber's small-business growth and workforce development program for the next two years, while introducing the same program for Spanish language participants in both the Salt Lake City and Ogden areas through the Suazo Business Center. The **KeyBank Business Accelerator** is a hands-on program for existing business owners that provides the knowledge and know-how to create and manage a customized, three-year strategic growth plan. The 10-week program is designed to help small- to mid-sized business increase their capacity for growth through education. The program is unique in that it teaches entrepreneurs skills in finance, marketing, sales and human resources, while also connecting them to a network of local business leaders and entrepreneurs. To date, 70 percent of participants report having increased their annual revenue by an average of 47 percent after completing the program. Together, the South Valley Chamber and Suazo Business Center anticipate serving as many as 150 small businesses in the greater Salt Lake metropolitan area over the next two years.

REAL ESTATE

• **Canyon Partners**, based in Los Angeles, together with Draper-based **CJM Development Group** and Colorado-based

Hensel Phelps Construction Co., have announced a joint venture for the ground-up construction of a Class A, market-rate multifamily community at 12300 Pony Express Road, Draper. The development will include three six-story buildings with 423 apartment units, over 11,700 square feet of ground-floor retail, 703 parking spaces and a variety of community amenities. The community is projected to be open for first move-ins by year-end 2023. Canyon provided \$23.7 million of preferred equity for the project, which also secured a senior syndicated construction loan led by **CIBC Bank USA**. Underwriting and financing was arranged by **LGA Capital**.

• Construction has begun on **5600 Logistics**, a Class A industrial development in the Northwest Quadrant of Salt Lake City being developed by **GO Industrial** and a real estate fund advised by **Crow Holdings Capital**. Consisting of more than 505,000 square feet, 5600 Logistics is a two-building development at 1456 S. and 1576 S. 5500 W. The project is on approximately 28 acres of land. It currently is in its first phase of development, with the slab recently completed on the first building and footings completed on the second building. The announcement was made by the Salt Lake City office of **CBRE**. Matt McAfee, Chris Liddell, Tom Dischmann, and Jeff Richards of CBRE will oversee leasing for the project.

• A two-property portfolio consisting of **The Legacy Cottages of Layton** and **The Legacy Cottages of South Jordan** has been sold by **Legacy Cottages of Layton LLC** and **Legacy Cottages of South Jordan LLC** to **Peak Capital of Utah**, in partnership with **Principal Real Estate Investors**, a real estate investment management group within Principal Global Investors. Financial terms were not disclosed. The properties were developed by Western States Lodging and AIM Development, the latter of which was instrumental in the sale. Completed in 2015 and 2016, the properties feature 336 units. The sale announcement was made by the Salt Lake office of **CBRE**. Eli Mills and Patrick Bodnar represented the sellers.

• **The Morton**, a 137-unit multifamily asset in Salt Lake City, has been sold by **Timberlane Partners** to **Nearon Enterprises** for an undisclosed amount. The apartment building was built in 2019. The sale announcement was made by **Institutional Property**

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Calendar

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

Jan. 17, 10-11 a.m.

“Business Model and Pivoting,” part of the nine-week “First Step to Next Step” program presented by the Women’s Business Center of Utah. Event takes place online via Zoom. Free. Details are at wbcutah.org.

Jan. 18, 11 a.m.-1 p.m.

“Fire Up Your Crowdfunding,” part of the “Utah Business Fit” series and hosted in collaboration with the Small Business Development Centers of Utah and Salt Lake, Summit, Kaysville and Morgan counties with the Women’s Business Center of Utah. Moderator is Bryce Hansen, who organized the Utah Crowdfunding Summit from 2015-2019. Panelists are Rusten Gomez, Autospout; Mara Repetto Hansen, Dedfish Co. Knives; and Clint Stoker, DownCast Comics. Location is Salt Lake Community College, Building 5, Room 333, 9690 S. 300 W., Sandy. Online option via Zoom is also available. Details are at wbcutah.org.

Jan. 18, 11:25 a.m.-1 p.m.

Leadership Luncheon, a Cache Valley Chamber of Commerce event. Speaker Rebecca Dilg, director of the Utah Broadband Center within the Governor’s Office of Economic Opportunity, will discuss “Broadening Broadband in Cache Valley.” Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$16 for members and \$17 for nonmembers preregistered, \$20 for members and \$22 for nonmembers not preregistered. Details are at cachechamber.com.

Jan. 19, 8 a.m.-4 p.m.

“Time Management,” part of the Salt Lake Community College Frontline Leader Workshop Series. Attendees will analyze and explore strategies to use precious resources of time and energy more efficiently and effectively. Location is SLCC’s Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$250. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

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

Business Alliance Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Cost is \$20. Registration is required. Details are at davischamberofcommerce.com.

Jan. 19, 1-3 p.m.

“Summit Speaker Series: Your Legislative Crash Course,” presented by the Utah Office of Outdoor Recreation, in partnership with Snowsports Industries America, the Economic Development Corporation of Utah and the Utah Outdoor Association (UOA). Series is an extension of the Utah Outdoor Recreation Summit. Attendees will learn how a bill becomes a law and how to be involved in Utah’s legislative process. Location is the Governor’s Office of Economic Opportunity, 60 E. South Temple, Suite 300, Salt Lake City. Online option is available via Google Meet. Free. Registration can be completed at Eventbrite.com.

Jan. 19, 2-2:30 p.m.

2022 Financial Market Outlook Webinar, a Zions Bank event. Speakers are Anthony Valeri, investment management director of Wealth and Fiduciary Services, and Robert Spendlove, senior vice president and economic and public policy officer for Zions Bank. Event takes place online via Zoom. Registration can be completed at https://us06web.zoom.us/webinar/register/WN_BSqFUoOLTtyhZSPfCfnJGw.

Jan. 19, 5-6 p.m.

Corporate Tour, a Utah Black Chamber of Commerce event. Location is Mortenson Construction, 222 S. Main St., Suite 500, Salt Lake City. Details are at utahblackchamber.com.

Jan. 19, 5:30-6:30 p.m.

Tax Planning Clinic, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Jan. 19, 6:30-7:30 p.m.

QuickBooks Workshop, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Jan. 20, 8-9:30 a.m.

“The Site Ready Utah Program: Shovel-Ready is the New Incentive,” a ULI (Urban Land Institute) Utah event. The program locates and certifies sites for future large-scale projects. The certification process is managed by the Economic Development Corporation of Utah (EDCUtah). Speakers include Theresa Foxley, EDCUtah CEO, and Elvon Farrell, community strategist. Location is the Gallivan Center, 239 S. Main St., second floor, Salt Lake City. Open to ULI members and nonmembers. Cost is \$25 for member public, YLG and students and

\$30 for private-sector members; \$35 for nonmember public, YLG and students and \$40 for private-sector nonmembers. Details are at <https://utah.uli.org/events-2/>.

Jan. 20, 8-11 a.m.

“Tech Pop Up Shop Day at the State Capitol,” a Utah Tech Leads event that is an opportunity for companies to showcase to the Legislature and tech community. Location is the Utah State Capitol, 350 State St., Salt Lake City. Free. Registration can be completed at Eventbrite.com.

March 1, 10-11 a.m.

“Financial Statements,” part of the nine-week “First Step to Next Step” program presented by the Women’s Business Center of Utah. Event takes place online via Zoom. Free. Details are at wbcutah.org.

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

2022 Annual Meeting, a Davis Chamber of Commerce event. Location is Megaplex Theatres at Legacy Crossing, 1075 W. Legacy Crossing Blvd., Centerville. Cost is \$20 for chamber members, \$30 for nonmembers. Details are at davischamberofcommerce.com.

Jan. 20, 11:45 a.m.-1 p.m.

“Connect 4 Lunch,” a Point of the Mountain Chamber of Commerce event. Location is La Puente Mexican Restaurant, 101 NW State St., American Fork. Details are at thepointchamber.com.

Jan. 20, 4-6 p.m.

South Valley Chamber Business Institute Open House, for past and new attendees prior to a monthly, nine-class course that begins Feb. 17 and takes place 8:30 a.m.-4 p.m. at various locations in the South Valley region. Institute is designed to provide attendees with a deeper understanding of the critical and essential issues affecting communities in Salt Lake County. Cost is \$1,000 for chamber members, \$1,500 for nonmembers. Details are available by emailing Karla Rogers at karla@southvalleychamber.com.

Jan. 25, 8:30-10 a.m.

“Better Your Business” Employer Seminar, presented by the Utah Department of Workforce Services Workforce Development Division and the Wasatch Front South Employer Connection Advisory Board. Speaker Mark Knold, chief economist for the Department of Workforce Services, will provide an update on the state of the economy for 2022. Event takes place online.

Free. RSVPs can be completed by emailing jlay@utah.gov.

Jan. 25, 9 a.m.

“Negotiating Like a Global Leader: Your Bottom Line Depends on It,” presented by World Trade Center Utah and the Salt Lake Chamber. Speaker is Jeremy Petranka, associate professor of the practice at Duke University’s Fuqua School of Business. Event takes place online. Registration can be completed at https://us02web.zoom.us/webinar/register/WN_SgU_eTCjSgeYcz-K2ifzIlg.

Jan. 25, 10 a.m.-noon

“QuickBooks Basics: Account Setup Tips & Tricks,” a Women’s Business Center of Utah event. Presenter is Amy Henry of Bountiful Bookkeeper. Event takes place online. Free (available statewide). Details are at wbcutah.org.

Jan. 25, 11 a.m.-1 p.m.

Business Women’s Forum 2022, a Women’s Business Center of Utah event with the theme “You’d Be Prettier If You Smiled and Other Lies Women Learn about Positivity 2.0.” Presenter is Elizabeth McMillan. Location is Hilton Garden Inn Salt Lake City Downtown, 250 W. 600 S., Salt Lake City. Cost is \$30 for Salt Lake Chamber members, \$40 for nonmembers. Details are at wbcutah.org.

Jan. 25, 11:30 a.m.

“Navigating Differences in the Workplace,” a ChamberWest Professional Development Series event. Speaker Chris Redgrave, generational differences expert and professional speaker, will discuss generations, cultural characteristics and trends currently affecting the workplace. Location is TownePlace Marriott West Valley City, 5373 W. High Market Drive, West Valley City. Cost is \$25 for members by Jan. 20, \$35 thereafter and for nonmembers. Details are at chamberwest.com or (801) 977-8755.

Jan. 25, 11:30 a.m.-1 p.m.

2022 Athena Leadership Award Ceremony & Luncheon, an Ogden-Weber Chamber of Commerce event. Award recipient is Raquel Da Silva, executive director of Family Promise of Ogden. Location is Timbermine, 1701 Park Blvd., Ogden. Cost is \$30. Details are at ogdenweberchamber.com.

Jan. 25, 2-3:30 p.m.

“Starting Your Business 101,” a Small Business Development Center (SBDC) event

that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Jan. 25, 6-7:30 p.m.

“Schedule for Success” Workshop, a Small Business Development Center (SBDC) event. Location is Provo/Orem SBDC Center at Utah Valley University in Orem. Details are at <https://clients.utahsbdc.org/events.aspx>.

Jan. 26, 9-11 a.m.

“The Seven Hidden Reasons Why People Leave,” part of the South Valley Chamber Academy and presented by the South Valley Chamber Business Institute and the U.S. Small Business Administration. Speaker is Kurt Jaussi, BBSI human resources consultant. Location is Salt Lake Community College, Building 3, Room 203, 9750 S. 300 W., Sandy. Free. Registration can be completed at Eventbrite.com.

Jan. 26, noon-1 p.m.

“Solve the Business Puzzle: Collect Your Money Faster,” a Women’s Business Center of Utah event. Speaker is Nicole Hicks of Building Credit Solutions. Event takes place online via Zoom. Free. Details are at wbcutah.org.

Jan. 26, 5:30-6:30 p.m.

“Teamwork Trifecta: Building a Powerhouse Team,” a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Jan. 27, 8:30-11 a.m.

ConnectShare B2B Networking Event designed for business leaders and decision-makers. Location is the Miller Conference Center, 9750 S. 300 W., Sandy. Details are at www.connectshare.com or by contacting Randy Hunt of the ConnectShare Advisory Board at randy@clearpath-strat.com.

Jan. 27, noon-1 p.m.

Women in Business Meeting, a Box Elder Chamber of Commerce event. Contact the chamber for meeting location. Cost is \$10. Details are at boxelderchamber.com.

Jan. 27, 5-6 p.m.

Legal Clinic, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

CALENDAR

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Jan. 27, 6-7 p.m.

Intellectual Property Clinic, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Several dates starting Feb. 1

Annual Economic Forecast Event, a Bank of Utah event. Speaker is Natalie Gochnour, associate dean in the David Eccles School of Business, director of the Kem C. Gardner Policy Institute at the University of Utah, and chief economist for the Salt Lake Chamber. Events take place Feb. 1, 11 a.m., Ogden Eccles Conference Center in Ogden; Feb. 2, 11:30 a.m., Skyroom at the Taggart Student Center at Utah State University in Logan; Feb. 8, 11:30 a.m., Grand America Hotel in Salt Lake City; and Feb. 9, 11:30 a.m., at the Utah Valley Convention Center in Provo. Ogden event is presented in partnership with Weber State University and the Ogden-Weber Chamber of Commerce. Provo event is presented in partnership with the Utah Valley Chamber of Commerce. Details are at <https://www.bankofutah.com/events/2022-economic-forecast-event>.

Feb. 1, 6:30-8 p.m.

WordPress Workshop, a Small Business Development Center (SBDC) event. Location is Provo/Orem SBDC Center at Utah Valley University in Orem. Details are at <https://clients.utahsbdc.org/events.aspx>.

Feb. 2, 8 a.m.-noon

DISC Training, a Salt Lake Community College Employee Development Workshop. DISC is a simple, practical, easy-to-

remember model for effective communication that examines behavior as driven by needs and allows people to adapt to specific situations. Location is SLCC's Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$225. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

Feb. 2, 11:30 a.m.-1 p.m.

Business Alliance Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Cost is \$20. Registration is required. Details are at [davischamberofcommerce.com](http://www.davischamberofcommerce.com).

Feb. 3, 8-9 a.m.

"Coffee Chat with the CEO," a Park City Chamber/Bureau event. CEO Jennifer Wesselhoff will be available for friendly, informal conversation about how the chamber can most effectively serve businesses and the community. Location is Kimball Junction Visitor Information Center, 1794 Olympic Parkway Blvd., Park City. Free. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

Feb. 3, 6-8 p.m.

"Entrepreneur 101," a Small Business Development Center (SBDC) event. Location is Provo/Orem SBDC Center at Utah Valley University in Orem. Details are at <https://clients.utahsbdc.org/events.aspx>.

Feb. 4, 6-11 p.m.

"Evening In Harlem," a Utah Black Chamber of Commerce event. Location is The Leonardo, 209 E. 500 S., Salt Lake City. Cost is \$50. Details are at utahblackchamber.com.

Feb. 8, 11:55 a.m.-12:55 p.m.

Monthly Women in Business Luncheon, a Cache Valley Chamber of Commerce event.

Check website for location. Cost is \$14 for WIB members, \$16 for nonmembers. Details are at cachechamber.com.

Feb. 8, noon-1:30 p.m.

"Focused Business Conversations for Women," a Women's Business Center of Utah event. Topic to be announced. Location is Sizzler, 199 N. Main St., Cedar City. Free (pay for lunch). Details are at wbcutah.org.

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

"Industry Forum: Nonprofits," a Park City Chamber/Bureau event for nonprofit partners to have an open discussion with Jennifer Wesselhoff, chamber/bureau CEO. Location is Blair Education Center at Intermountain Park City Hospital, 900 Round Valley Drive, Park City. Free. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

Feb. 9, 4-5 p.m.

Venture Capital Collab, a Utah Black Chamber of Commerce event. Location is The Shop, 350 E. 400 S., Salt Lake City. Details are at utahblackchamber.com.

Feb. 9, 6-8 p.m.

"Ms. Biz: What You Need to Succeed," a Women's Business Center series that continues Feb. 16 and 23 and March 2. Event takes place online via Zoom. Details are available by contacting Debbie Drake at debbie@wbcutah.org.

Feb. 10, 6-8 p.m.

"Business Essentials," a Small Business Development Center (SBDC) event. Location is Provo/Orem SBDC Center at Utah Valley University in Orem. Details are at <https://clients.utahsbdc.org/events.aspx>.

Feb. 11, 5-7 p.m.

Business After Hours, a Utah Black Chamber of Commerce

event. Location and other details to be announced at utahblackchamber.com.

Feb. 15, 9-11 a.m.

"Pay the IRS Less Without Going to Jail," a Small Business Development Center (SBDC) event that takes place online. Cost is \$12. Details are at <https://clients.utahsbdc.org/events.aspx>.

Feb. 15, 10-11 a.m.

"Hearing Loss Diversity: Deconstructing Misconceptions," a Women's Business Center of Utah event focusing on accommodation for people with some kind of hearing loss. Event takes place online via Zoom. Free. Details are at wbcutah.org.

Feb. 15, 11:25 a.m.-1 p.m.

Leadership Luncheon, a Cache Valley Chamber of Commerce event. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$16 for members and \$17 for nonmembers preregistered, \$20 for members and \$22 for nonmembers not preregistered. Details are at cachechamber.com.

Feb. 15, 5-7 p.m.

Business After Hours Mixer, a Park City Chamber/Bureau event. Location and other details will be announced at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

Feb. 15, 5-6 p.m.

Corporate Tour, a Utah Black Chamber of Commerce event. Location is WCF Insurance, 100 W. Towne Ridge Parkway, Sandy. Details are at utahblackchamber.com.

Feb. 15, 6:30-8 p.m.

"How to Make Your Website Sell, So You Don't Have To," a Small Business Development Center (SBDC) event. Location is Provo/Orem SBDC Center at

Utah Valley University in Orem. Details are at <https://clients.utahsbdc.org/events.aspx>.

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

"Managing Conflict," part of the Salt Lake Community College Frontline Leader Workshop Series and focusing on recognizing and utilizing proactive communication techniques to manage the impact of conflict in the workplace. Location is SLCC's Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$250. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

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

Business Alliance Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Cost is \$20. Registration is required. Details are at davischamberofcommerce.com.

Feb. 16, 5:30-6:30 p.m.

Tax Planning Clinic, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

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

2022 Athena Award Luncheon, a Davis Chamber of Commerce event. Location is the Davis Conference Center, 1651 N. 700 W., Layton. Details are at davischamberofcommerce.com.

Feb. 23, 10 a.m.-4 p.m.

MAPR's Annual Southwest Regional "Meet the GCs Event," a face-to-face construction business networking event presented by the Mountainlands Area Plan Room. Supply chain subs and suppliers can meet general contractors and key vendors from all over the region in

see CALENDAR next page

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CALENDAR

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an open-house-style opportunity. Location is Hilton Garden Inn next to the Dixie Convention Center, St. George. Free. Details are at MeetTheGCs.com or (801) 288-1188.

Feb. 24-25

38th Annual Investors Choice Capital Conference, a VentureCapital.Org event featuring up to 30 startups pitching their companies to an investor audience. Ski day and investor reception take place Feb. 24 at Solitude Ski Resort. Conference takes place Feb. 25 at the Grand America Hotel, 555 S. Main St., Salt Lake City. Virtual option for conference is available. Costs vary. Registration can be completed at Eventbrite.com.

Feb. 24, 8:30-11 a.m.

ConnectShare B2B Networking Event designed for business leaders and decision-makers. Location is the Miller Conference Center, 9750 S. 300 W., Sandy. Details are at www.connectshare.com or by contacting Randy Hunt of the ConnectShare Advisory Board at randy@clearpath-strat.com.

Feb. 24, noon-1 p.m.

Women in Business Meeting, a Box Elder Chamber of Commerce event. Contact the chamber for meeting location. Cost is \$10. Details are at boxelderchamber.com.

Feb. 25-27

"Becoming an Outdoors Woman," a Utah State University Extension event. BOW is a non-profit educational program offering hands-on workshops to adult women ages 18 and older. The BOW workshop is a three-day, multi-course event where women have the opportunity to learn a variety of outdoor skills. Location is Holmstead Ranch Resort, 1000 E. Holmstead Ranch Road, Central. Costs range from \$250 to \$400. Registration can be completed at Eventbrite.com.

March 1-2

2022 Intermountain Deal-Source Summit and Ski Event, an ACG (Association for Corporate Growth) Utah event featuring middle-market deal flow content, multiple networking and meeting opportunities and activities. Theme is "Celebrating Utah Dealmakers." Location is Pendry Hotel Park City, 3720 N. Sundial Court, Park City. Cost varies. Details are at <https://www.acg.org/utah/events/2022-intermountain-dealsource-summit-and-ski-event>.

March 1, 1-3:30 p.m.

"Managing the Health of Your Risk Pool: How to Develop a Winning Health Plan in the Wake of COVID, and Strategies for Managing Mental Health & Stress in the Workplace," a Brown & Brown "Whiteboard Event" featuring information about the true costs associated with healthcare and how to make more informed decisions in 2022. Presenters are professor Dave Ross and Sherri Wittwer, mental health expert. Location is Loveland Living Planet Aquarium, 12033 Lone Peak Parkway, Draper. Details are at (801) 505-6500.

March 2-May 4

Executive Certificate of Global Business Management, presented by The Mill Entrepreneurship Center at Salt Lake Community College. The 10-week course takes place Wednesdays, 5:30-8:30 p.m., at 9690 S. 300 W., Sandy. Cost is \$995. Registration deadline is Feb. 23. Details are available by emailing venita.ross@slcc.edu.

March 2, 11:30 a.m.-1 p.m.

Business Alliance Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Cost is \$20. Registration is required. Details are at davischamberofcommerce.com.

March 3, 9-10 a.m.

Morning Speaker Series, an Ogden-Weber Chamber of Commerce event. Event takes place online via Zoom. Free for chamber members and first-time guests. Details are at ogdenweberchamber.com.

March 3, 6-8 p.m.

"Entrepreneur 101," a Small Business Development Center (SBDC) event. Location is Provo/Orem SBDC Center at Utah Valley University in Orem. Details are at <https://clients.utahsbdc.org/events.aspx>.

March 4, 5-7 p.m.

"First Friday," a Utah Black Chamber of Commerce networking event. Location is The Shop, 350 E. 400 S., Salt Lake City. Cost is \$10 for members, \$20 for nonmembers. Details are at utah-blackchamber.com.

March 8, 11:55 a.m.-12:55 p.m.

Monthly Women in Business Luncheon, a Cache Valley Chamber of Commerce event. Check website for location. Cost is \$14 for WIB members, \$16 for nonmembers. Details are at cachechamber.com.

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BRIEFS

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Advisors (IPA), a division of Marcus & Millichap. Danny Shin, IPA senior managing director, and Brock Zylstra, IPA senior vice president, represented Timberlane Partners and procured Nearon Enterprises.

• **Summit Sotheby's International Realty** has announced its expansion into Moab through an acquisition of **Byrd & Co.** Financial terms were not disclosed. Summit Sotheby's International Realty will be located at 59 E. Center St. Summit Sotheby's International Realty has 14 offices in Utah with more than 300 sales associates and support staff.

RECOGNITIONS

• **Vutility Inc.**, Sandy, has earned the **2021 Customer Value Leadership Award** in the category of North American IoT Energy Monitoring Solutions for Building Management for its IoT-based offerings from technology market research company **Frost & Sullivan**. Vutility's HotDrop (for electrical) and PulseDrop (for gas and water) allow organizations to access scalable, real-time energy data to drive their efficiency and sustainability goals.

TECHNOLOGY

• **Cricut Inc.**, a South Jordan-based company offering technology for people making personalized, handmade projects, has announced that **Kimball Shill** has been promoted to chief financial officer, succeeding **Marty Petersen**,



Kimball Shill

who will retire Sept. 30 and transition out of the CFO role March 31. Petersen, who joined Cricut in 2012 as CFO, will remain at the company as executive vice president and senior advisor through Sept. 30. Shill currently is executive vice president of operations and will become CFO on April 1. For over 25 years, Shill has driven strategy and execution to scale high-growth companies across enterprise software, manufacturing, services and consumer goods. He joined Cricut in 2019 as senior vice president of operations and quality and was promoted in 2020 to executive vice president of operations.

OUTLOOK

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problems persisting.”

The Mountain States region has been particularly hard-hit by overall inflation. The national figure is 6.8 percent, but it's 7.7 percent in the region. For items except for food and energy, called “core” inflation, the increase of 6.3 percent in the region tops the national figure of 4.9 percent. Inflation on food is 5.5 percent in the region, better than the U.S. rate of 6.1 percent, and motor fuel cost increases are about the same, at about 58 percent.

Rent inflation nationally sits at 3.5 percent, but it's 7.5 percent in the region. Inflation for services is 3.8 percent nationally but 5.3 percent in the region.

Despite the troubles with inflation, the region's economy remains “very robust.” Utah and Idaho are seeing strong population growth and for many months were the only states adding jobs. Utah has been adding jobs in all industries. Even natural resources and leisure and hospitality, which had been lagging, are rebounding, and Utah's unemployment rate is a mere 2.1 percent, second-lowest behind Nebraska's 1.8 percent and half of the national 4.2 percent rate.

What's more, Utah's labor participation rate is rising. “What this means is the economy is so strong that it's pulling people back off the sidelines back into the labor market, which is a very strong sign,” Spendlove said.

Nationally, the labor force participation rate was 61.8 percent in November and hasn't recovered from the pandemic and no one has figured out how to get people back into the labor force, he said.

“It's just kind of stalled out just below 62 percent. This is the problem right here,” Spendlove said. “We need to get that labor participation back up to where

it was pre-pandemic, but it just continues to stick right at that lower level.”

The national job losses experienced during the pandemic have yet to rebound. While 18.5 million jobs have been regained through October, that's still down 4 million jobs compared to the whopping 22.4 million jobs lost in the spring of 2020. “That is kind of hindering the ability of the economy to kind of come back and fully recover,” Spendlove said.

The country still has 11 million job openings, exacerbated by 4.5 million workers quitting their jobs.

Spendlove said the overall economic environment is “very unique” and that the uncertainty seen during the past two years likely will continue. While GDP is back above pre-pandemic levels and “we're seeing a lot of economic growth,” consumer sentiment remains low as people are concerned about the economy's health.

“There is kind of a disconnect,” Spendlove said. “The economy is doing well, but consumers don't feel like the economy is doing well.”

Scott Anderson, Zions Bank's president and CEO, said 2021 “brought both highs and lows in markets and the economy, and we've seen many of these trends carry over into this year.” The pandemic and its variants continue to cause uncertainty, “however, the economy remains strong and is expected to continue its growth trajectory over the next year,” he said.

“The ongoing effects of the pandemic continue to complicate the outlook for 2022, but the economy and markets remain fundamentally sound in our country and especially in our region,” Anderson said. “Idaho and Utah have led the nation in economic and demographic growth and will continue to thrive in 2022.”

BATEMAN

from page 1

ective team, board of directors, or investors. To be absolutely clear, we at Entrata condemn antisemitism in any and all forms.”

Gov. Spencer Cox tweeted that “these irresponsible comments are hurtfully anti-Semitic, blatantly false, and we completely reject them.” The United Jewish Federation of Utah said the email contained “vile, hyperbolic and untrue accusations against Jews which amplify some of the

worst anti-Semitism in our history.” Clint Betts, CEO and co-founder of the tech community Silicon Slopes, called the email “insane, intolerant and anti-semitic.”

Utah Tech Leads's executive director, Elizabeth Converse, issued a statement via email with the subject line, “Utah Tech isn't antisemitic. Does the rest of the state know that?” She said the organization is creating a coalition of companies “to help combat antisemitism, racism, and other discriminatory practices and beliefs within our community.”



ANNOUNCING THE 2022

Management & Leadership Courses

South Valley Leadership

Leadership South Valley is designed to provide business leaders with a deeper understanding of the critical and essential issues affecting communities in the South Valley. The program's mission is to develop and enhance personal and civic leadership and communication, as well as support team cohesion, collaboration, and networking.

- Jan 20 | Open House
- Feb 17 | Healthcare
- Mar 17 | Education
- Apr 21 | Environment
- May 19 | Transportation + Housing
- June 16 | Arts + Entertainment
- Aug 18 | Diversity + Inclusion (Justice, either social or judicial)
- Sept 15 | Economic Development
- Oct 20 | National, State + Local Politics
- Nov 17 | Current Issues, Key Learnings and Graduation

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- Jan 4 | Identification
- Jan 18 | Risk
- Feb 1 | Strategy
- Feb 15 | Sales
- Mar 1 | Financial Statements
- Mar 15 | Banking
- Mar 29 | Management
- Apr 12 | Customers + Competitors
- Apr 26 | Systems
- May 10 | Expansion + Exit Strategies

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CALENDAR

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March 9-10

Entrepreneur & Investor Life Sciences Summit 2022, presented by BioUtah, BioHive and the PIVOT Center at the University of Utah and designed to bring investors and innovators together to showcase Utah's entrepreneurship. Summit takes place March 9 at the Peterson Eccles Alumni House on the University of Utah campus. Ski day is March 10. Details to be announced.

March 9, 8 a.m.-5 p.m.

"Lean Office with Simulation," a Salt Lake Community College Employee Development Workshop. Participants will learn improvement solutions for overlooked processes that have an impact on every system, process, employee and customer within an organization. Location is SLCC's Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$325. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

March 9, 5-7 p.m.

"Business After Hours," an Ogden-Weber Chamber of Commerce event. Free for employees of chamber members and first-time guests, \$10 for nonmembers. Details to be announced at ogdenweberchamber.com.

March 10, 11:30 a.m.-1 p.m.

Women in Business Luncheon, a Davis Chamber of Commerce event. Cost is \$20 for members, \$30 for guests. Details to be announced at davischamberofcommerce.com.

March 15-April 5, 8 a.m.-5 p.m.

Lean Six Sigma - Green Belt, a Salt Lake Community College Employee Development Workshop taking place on Tuesdays. Participants will learn methodologies for waste reduction and process improvement skills and apply problem-solving and quantifiable tools through Lean Six Sigma strategies. Location is SLCC's Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$1,450. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

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

"Women's Equality in Utah: Why Utah is Ranked as the Worst State and What Can Be Done," a Business Women's Forum event. Speaker Susan Madsen will discuss results of a white paper that analyzed WalletHub report titled "2021's Best & Worst States for Women's Equality." 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.

March 15, 11:25 a.m.-1 p.m.

Leadership Luncheon, a

Cache Valley Chamber of Commerce event. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$16 for members and \$17 for nonmembers preregistered, \$20 for members and \$22 for nonmembers not preregistered. Details are at cachechamber.com.

March 15, noon-1 p.m.

Local First Collab, a Utah Black Chamber of Commerce event. Location is The Shop, 350 E. 400 S., Salt Lake City. Details are at utahblackchamber.com.

March 15, 5-6 p.m.

Corporate Tour, a Utah Black Chamber of Commerce event. Location is Zions Bank, 1 S. Main St., Salt Lake City. Details are at utahblackchamber.com.

March 16, 7:15-9 a.m.

2022 Partners in Education Appreciation Breakfast, hosted by the Ogden-Weber Chamber of Commerce and its Partners in Education sponsors. Location is Ogden Eccles Convention Center, 2415 Washington Blvd., Ogden. Free. Registration deadline is March 4. Details are at ogdenweberchamber.com.

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

"Business Writing," part of the Salt Lake Community College Frontline Leader Workshop Series. Participants will consider critical writing skills to achieve clarity, organization, readability and

accuracy in business messaging. Location is SLCC's Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$250. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

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

Business Alliance Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Cost is \$20. Registration is required. Details are at davischamberofcommerce.com.

March 22, 2-5 p.m.

Utah Valley Job Fair, a Utah Valley Chamber event. Location is Utah Valley Convention Center, 220 W. Center St., Exhibit Hall A, Provo. Details are at thechamber.org.

March 23-April 13, 8:30 a.m.-4:30 p.m.

PMP Certification Exam Prep, a Salt Lake Community College Employee Development Workshop taking place on Wednesdays. This intermediate course prepares participants to successfully pass the PMP exam by reviewing the concepts and principles of project management. Students will study project management methods in accordance with PMI requirements and a syllabus to study for the 2021 200-question PMI PMP examination. Location is SLCC's Miller Campus, 9750 S. 300 W., Sandy. Cost is \$1,195. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

March 24, 8:30-11 a.m.

ConnectShare B2B Networking Event designed for business leaders and decision-makers. Location is the Miller Conference Center, 9750 S. 300 W., Sandy. Details are at www.connectshare.com or by contacting Randy Hunt of the ConnectShare Advisory Board at randy@clearpath-strat.com.

March 24, 6-7 p.m.

Intellectual Property Clinic, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

April 7, 8-9 a.m.

"Coffee Chat with the CEO," a Park City Chamber/Bureau event. CEO Jennifer Wesselhoff will be available for friendly, informal conversation about how the chamber can most effectively serve businesses and the community. Location is Kimball Junction Visitor Information Center, 1794 Olympic Parkway Blvd., Park City. Free. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

April 7, 9-10 a.m.

Morning Speaker Series, an Ogden-Weber Chamber of Commerce event. Event takes place online via Zoom. Free for chamber members and first-time guests. Details are at ogdenweberchamber.com.

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