

OF NOTE



The silicon is moving

A Barron's study projects that Utah will have the greatest technology job growth in the nation over the next decade at 26 percent — twice the overall job growth rate. The study shows that tech jobs are no longer tied to California's Silicon Valley. Southwest states Arizona, Colorado, Nevada and Texas make up the rest of the top five for tech job growth.

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Employees of Electric Power Systems Inc. work on an aircraft rudder at the company's Logan hangar. It is just one aircraft produced by the company that will run on electric batteries. The company will add more than 3,000 jobs over the next nine years as it looks to produce battery cells.

Cache Valley's EP Systems to grow - maybe to 10,000 jobs

Brice Wallace
The Enterprise

A power systems company is ready to spark some economic growth in Logan and North Logan, committing to create up to 3,130 jobs over the next nine years.

Electric Power Systems Inc., based in North Logan, will build at least two buildings near the Logan Cache Airport straddling Logan and North Logan and use more than 200,000 square feet to manufacture battery cells.

The company, also known as EP Sys-

tems, made the announcement after being approved for a tax credit incentive of \$69.9 million over nine years by the Governor's Office of Economic Opportunity (Go Utah) board.

"We're thrilled to continue to expand our footprint in the state of Utah," said Nathan Millecam, president and CEO. "After spending the past five years developing our battery technology here in Utah, we're excited to further grow our local economy by building a high-technology industrial base."

see EP SYSTEMS page 15

COVID stimulus boosted economy but left number of woes in its wake

The federal stimulus in response to the COVID-19 pandemic boosted the U.S. economy but also led to significant economic woes, according to a study by the Kem C. Gardner Policy Institute.

"In short, fiscal stimulus propped up the flailing U.S. economy in March and April 2020, when layoffs spiked due to shutdowns," the report says. "However, the fiscal stimulus also contributed to economic challenges such as goods shortages, inflation and long-term debt."

The Gardner analysis details the federal pandemic response and impacts on state government budgets.

The Federal Reserve's money supply increase and corresponding interest rate reduction helped stabilize the national economy through the early pandemic, but the scale of the federal government's fiscal response to COVID-19 was 24.6 percent of the national GDP. That fiscal support topped the amount of a full year's worth of regular federal spending and more than tripled the amount of aid provided for the Great Recession, which was 7 percent of GDP. The dot-com recession saw federal fiscal support of a mere 0.4 percent of GDP.

see STIMULUS page 12

Grant program aims to modernize Utah manufacturing

The state of Utah has designated \$10 million for a new Manufacturing Modernization Grant. The grant aims to update Utah companies' manufacturing, increase supply chain resilience and lessen American dependence on foreign manufacturing, according to a release from the Governor's Office of Economic Opportunity (Go Utah).

The Utah Manufacturing Modernization Grant, managed by Go Utah, began accepting applications on June 1.

"We're very excited to be able to of-

fer this grant to our Utah businesses," said Dan Hemmert, executive director of the Governor's Office of Economic Opportunity. "Supply chain issues have been a problem for the past few years, and we hope this grant will help Utahns increase the supply chain in our state. We encourage all businesses who qualify to apply."

To qualify for the grant, the manufacturing modernization project must be located in Utah and the company must contribute to the project's cost. The state is looking for manufacturing modernization

projects that will establish, relocate, retain or develop the manufacturing industry in Utah; increase supply chain resilience and lessen dependence on overseas manufacturing; have additional funding sources or existing or planned partnerships to benefit the project; be aligned with a Utah-targeted industry; and have fewer than 250 full-time employees.

Details about eligibility, required documentation and additional program application procedure are available at business.utah.gov/manufacturing-modernization-grant.



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American Packaging to build new manufacturing plant in Cedar City

American Packaging Corp. (APC) has announced that it will open a new 275,000-square-foot manufacturing facility in Cedar City. The new operation will add over 135 high-paying jobs to Iron County, the Columbus, Wisconsin, company said.

APC purchased the land in October 2021 and broke ground earlier this year. The new facility is expected to open and be fully operational in June 2023 and will include flexographic printing presses, laminating, preformed pouching and finishing equipment. APC will hire 75 new APC team members as part of Phase One, with career opportunities in manufacturing, production, engineering and administration.

APC said various options were considered for the new facility during the site selection process for APC's first location in the western United States. Cedar City was selected because of its strategic logistical location for both trucking and rail, providing excellent access to raw materials, as well as shipping to current and future customers.

"This is a great opportunity for APC to continue our growth strategy in current and new markets and attract new business opportunities," APC President Jeff Koch said. "It's an exciting time for APC and for our employees as we expand and diversify our customer base, which in return allows us to reinvest in all of our facilities nationwide."

"In addition to attracting new business opportunities, the Cedar City location will further enhance APC's support to our current customers with operations in the western half of the U.S. by providing a production option closer to our customers' operations with shorter delivery requirements," said Ray Graham, APC executive vice president and chief operating officer.

The \$100 million project in Cedar City is the first of three planned phases, said APC. The company will begin recruitment and hiring for the new facility this year.

CaseWorthy acquires Accessible Solutions Inc.

CaseWorthy Inc. a Salt Lake City web-based platform that provides case management solutions for nonprofits and healthcare companies, has purchased a majority interest in Accessible Solutions Inc., a software provider enabling aging service agencies to manage their nutritional, home care and at-home healthcare programs through its ServTracker software offering. Accessible Solutions is based in Cocoa, Florida.

CaseWorthy was backed by private equity firm Symphony Technology Group of Palo Alto, California, in the transaction.

"[The acquisition] includes a significant investment to strengthen Accessible Solutions' software for aging service agencies and provide a more robust solution for multi-program social service and governmental agencies," the company said in a statement.

"We are excited to leverage Accessible Solutions' presence in the aging services market to expand CaseWorthy's core mission of enabling administration and day-to-day management of mission-critical human service programs," said Rushi Kulkarni, managing director at Symphony Technology Group. "Aging services is a significant component of the social service ecosystem and

the combination creates a leading provider of case management and workflow solutions for service providers."

"The synergies between both companies not only lies in our common approach to the development of industry-leading products but also in our strong, long-term partnerships with customers; the human services experience of our em-

ployees; and the collaboration of customers, partners and employees empowering software users to have a greater impact on our communities," said Brandon Lloyd, chief financial officer of Caseworthy.

The current Accessible Solutions executives, including founders Greg and Sarah Prosser, will join the existing CaseWorthy leadership team.

DigiCert buys DNS Made Easy

DigiCert, a Lehi-based provider of digital security products, has acquired DNS Made Easy, a global provider of enterprise-grade managed domain name system (DNS) services. The Reston, Virginia-based company owns the DNS service brand Constellix.

DigiCert was backed by equity firms Clearlake Capital Group LP, Crosspoint Capital Partners LP and TA Associates in the acquisition. Terms of the transaction were not disclosed.

"The integration of DigiCert and DNS Made Easy adds value to customers," said Greg Clark, managing partner at Crosspoint Capital Partners and chairman of DigiCert's board of directors. "In addition to providing excellent DNS services, this combination enhances the security of certificate

validation and enables the automation of future validations, paving the way for automated certificate lifecycle management. This strategic acquisition showcases our commitment, in partnership with Clearlake, TA and the DigiCert team, to drive growth and expand DigiCert's product offering."

"DNS Made Easy is thrilled to join forces with DigiCert," said DNS Made Easy CEO Steven Job. "We have established a strong global network with industry-leading uptime, reliability and web load times. We're excited about the scale of DigiCert's operations, including its vast partner network, to help more companies of all sizes, including the world's leading brands, experience a solution that improves their web operations and security."



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Costner-directed project tops large slate of film incentives approved by Go Utah

Brice Wallace
The Enterprise

It's not every day that Kevin Costner speaks at a Utah government meeting. But that day came earlier this month, when the Hollywood star spoke from a remote location to the Governor's Office of Economic Opportunity (Go Utah) board.

The board approved a tax credit incentive for the production of the first two parts of "Horizon: An American Saga," a Western feature that Costner is directing. It was one of 13 incentives approved by the board during its June meeting, with the productions expected to spend a total of \$142.4 million in Utah and generate 4,920 total jobs.

Costner's project will take place in rural Utah. About 90 percent of the spending from June's

incentivized projects will take place in rural Utah, following the state Legislature's actions earlier in the year to encourage film production in rural communities.

"I'm going to work as hard as I can, not to make the state look beautiful because it already does, but I'm going to work as hard as I can to make a movie that people will continue to talk about years from now," Costner said via video from Moab, where he was doing scouting work for the project. "It's a document of our own heritage, it shows how tough it was, it's unrelenting. But the people who settled in Utah, I would say, were unrelenting, too."

Donning a "Greater Zion" baseball cap, Costner, star of the "Yellowstone" series that had portions shot in Utah, said he would be shooting four movies in the state.

Costner explained that "Hori-



Kevin Costner speaks to the Governor's Office of Economic Opportunity (Go Utah) board via video from Moab during the board's June meeting. The board approved incentives for 13 film and TV productions during the meeting, including a tax credit incentive for the first two parts of "Horizon: An American Saga," a Western feature that Costner is directing.

zon: An American Saga" originally was not a studio film but rather funded by him and his wife mortgaging some property in California. But Warner Bros. came on board.

"I told them I was committed to Utah," he said. "They explained that there are better opportunities, more opportunities, economic benefits, as you know, in other places. I said, 'That's kind of why I'm funding this myself at this point, because I think this movie plays beautifully in Utah, and that's where I want to go.'"

Costner added that a film project "changes the trajectory economically" for communities where productions take place. "People pay off mortgages" with the influx of work that results, he said.

"I will say this: I understand that sometimes the money doesn't spread around to the entire state, but what I know is that the communities that you go into, those communities really benefit," he said. "It's almost a shot in the arm. ... It does change lives. It does have an impact."

Horizon Series Inc. is expected to spend nearly \$54 million in Utah, including during principal photography set for Aug. 29, 2022, through May 11, 2023, in Emery, Grand, Kane, San Juan and Washington counties. The production is expected to employ 75 cast, 80 crew and 310 extras.

The Go Utah board approved a tax credit of up to \$13.48 million for the project, which will recount the experiences of several characters during a 15-year span of pre- and post-Civil War expansion and settlement of the American West.

The producer is Barry Berg.

"With the new targeted rural film tax credit, a ready workforce and a business-friendly climate, Utah will introduce the film industry to new communities while supporting Gov. [Spencer] Cox's goal of expanding economic opportunities throughout the state," said Dan Hemmert, Go Utah's executive director.

"Our film industry has had great success over the years. We've seen increased interest for filming in Utah from filmmakers and rural community stakeholders," said Virginia Pearce, director of the Utah Film Commission, part of Go Utah. "This new rural film incentive allows Utah to at-

see FILMS page 14

TAB Bank appoints Bozzelli president/CEO

TAB Bank, an Ogden-based online bank, has named Rick Bozzelli as president, CEO and director. Bozzelli has served as the chairman of the board at TAB Bank and TAB Holdings since January 2019.

In making the announcement of Bozzelli's appointment, the board said his duties will include increasing the bank's market share, bringing new technology and product offerings to TAB customers and promoting profitable growth.

Bozzelli brings nearly four decades of executive leadership experience in banking, private equity, information services, manufacturing and real estate to his new position. Prior to joining TAB Bank, he was chief financial officer and treasurer of FJ Management, a family-owned conglomerate comprised of investments in multiple industry sectors. He serves on the board of directors of various charities and several privately held companies. Previously, he was co-founder of Capstone Capital and co-founder, executive vice president and chief financial officer of Ally/JH Berry Insurance Agency. He was also vice president and chief financial officer at EBSCO Industries, a privately held international conglomerate, with business operations in more than 20 countries across more than 40 diversified businesses.

"Over my tenure as chairman of TAB Bank, I've seen a tremendous redevelopment of TAB into a diversified, progressive, technology-based financial institution," Bozzelli said. "I am inspired by the culture the bank has created

and I look forward to leading our talented and dedicated team. Together, we will expand the TAB business model and continue to progress into the premier financial institution in the country."

"Rick enhances every company he leads and TAB will be no exception," said Grant Derderian, chairman of the board at TAB Bank. "Rick brings extensive experience in leading and growing

businesses in diversified industries that will propel TAB forward even further."

Originally from Philadelphia, Bozzelli earned his bachelor's degree from the University of Alabama, completed the master's degree in the international tax program at New York University and completed the Executive in Residence program at Birmingham Southern College.

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A joint venture between Mitsubishi Power Americas and Magnum Development, ACES Delta is developing the world's largest renewable energy hub to produce, store and deliver green hydrogen to the western United States. Located near Delta in Millard County, the Advanced Clean Energy Storage hub will produce hydrogen from water through a process called electrolyzation and store it in underground salt-dome caverns at the site for on-demand use.

Houston firm announces \$650 million equity fund to finance hydrogen project near Delta

Haddington Ventures LLC, a Houston-based banking and financial services, has formed Haddington ESP I LP, an equity fund designed specifically to provide construction equity for projects developed by the Advanced Clean Energy Storage joint venture (ACES Delta). ACES Delta is a massive hydrogen producing and storage project in Millard County. The initial \$650 million in the fund allowed construction at the site to begin immediately. Operations at the hydrogen hub operations are scheduled to commence in 2025.

The investors in Haddington ESP are Alberta Investment Management Corp., one of Canada's largest and most diversified institutional investment managers; global investment firm GIC, based in Singapore; Toronto-based international financial services provider Manulife Financial Corp.; and Ontario Teachers' Pension Plan Board. In addition to the investors' initial \$650 million equity commitment, they have additional rights to increase their collective investment to \$1.5 billion, according to a release from Haddington Ventures.

ACES Delta is developing the green hydrogen storage hub electrolyzer capacity to produce up to 100 metric tons per day of green hydrogen under a long-term contract with the Intermountain Power Agency (IPA). IPA is comprised of 23 Utah municipalities and owns the Intermountain Power Project (IPP). IPP supplies power to the IPA members, six rural electric cooperatives and municipal utilities in Southern California, including Los Angeles, Burbank and Glendale.

The initial funding from Had-

dington ESP will finance a project to use renewable energy resources to power 220 megawatts of electrolyzers that will split water into hydrogen and oxygen. The resulting zero-carbon green hydrogen will be stored in salt-dome storage caverns and made available on demand to IPA, which intends to utilize the hydrogen in its combined-cycle natural gas plant to generate electricity for its project participants.

Construction of the initial phase of the hub, which is now underway, will help create up to 400 local construction jobs throughout the three-year construction cycle and is expected to contribute significant property tax revenue to the local county services such as law enforcement, infrastructure and others, according to previous reporting about the project.

"This is a pivotal investment for western states seeking to meet their aggressive decarbonization

goals," said John Strom, managing director of Haddington Ventures. "The ACES Delta hub will be larger than any existing green-hydrogen production and storage site by a factor of 10, which is the scale needed for electric utilities. The project uniquely leverages readily scalable electrolyzer technologies with multiple large salt-dome storage caverns to make a meaningful environmental contribution."

ACES Delta is a joint venture between Mitsubishi Power Americas and Magnum Development, a managed portfolio company of Haddington Ventures. The Haddington/Magnum team brings experience in underground salt storage development, construction and operation while Mitsubishi Power Americas brings experience and technological support for the electrolyzers and other power related elements, the joint project has said.

ACES Delta closes \$504.4M Department of Energy loan

Mitsubishi Power Americas and Magnum Development, co-developers of the Advanced Clean Energy Storage Joint Venture (ACES Delta) in Millard County, have announced the closing of a \$504.4 million loan guarantee from U.S. Department of Energy's (DOE) Loan Programs Office to the project. DOE's loan is its first in more than 10 years for a renewable energy project, the release said.

In April, DOE issued a condition commitment to the ACES Delta project and the loan closed

on June 3. "The Advanced Clean Energy Storage team, with its world-class industry partners, is excited to secure this loan by DOE to develop the first phase of the world's largest renewable hydrogen energy hub," said Michael Ducker, senior vice president of hydrogen infrastructure for Mitsubishi Power Americas and president of ACES I. "This step creates a path to accelerate the long-term hydrogen market and clean energy landscape to expand decarbonization across the United States."

PCF Insurance acquires Mike Haffar Insurance of California

PCF Insurance Services of Lehi, a top-20 U.S. insurance brokerage firm, has acquired Mike Haffar Insurance Services Inc., of West Covina, California.

Founded in 2008, Mike Haffar serves as an insurance and risk advisor for physicians, medical clinics, medical groups, surgery centers and hospitals. The agency specializes in malpractice, general liability, property, workers' compensation, management liability, professional liability, employment practices liability, earthquake and group health benefits.

"Mike Haffar Insurance Services is at the top of its field," said Peter C. Foy, chairman, founder and CEO of PCF Insurance. "Mike is well-versed in cutting-edge methodologies and strategies and therefore is intrinsically tied to the supportive, team-oriented culture that drives PCF Insurance."

"PCF Insurance Agency partners are deep-rooted, trusted advisors for their clients and the PCF business model supports and ex-

pands on the agency's continued success. As part of PCF Insurance's benefits operations strategy, there is a renewed focus on its medical vertical and the partnership with Mike Haffar Insurance Services strengthens and expands the capabilities and service offerings across the PCF Agency Partner network," the acquisition announcement said.

"We're bringing 20 years of healthcare and risk expertise to the partnership," said Mike Haffar, principal of Mike Haffar Insurance Services. "We look forward to sharing that knowledge as well as benefiting from access to an ever-expanding network of industry-leading talent, skills and resources that drive value for all of our clients."

PCF Insurance Services is a full-service consultant and insurance brokerage firm offering a broad array of commercial, life and health, employee benefits and workers' compensation solutions. It owns brokerages nationwide with over 2,000 employees.

Salt Lake City's Dorai Home names Alicia DeFinis as CEO

Dorai Home, a Salt Lake City-based retailer of home products made of instant-drying materials, has named veteran retail executive Alicia DeFinis as CEO. The company said DeFinis will be tasked with scaling its operations through team expansion as well as the introduction of new market channels and products.



Alicia DeFinis

Dorai Home's founding partners, Jason Klug and Kelsey O'Callaghan, will remain on the board of directors and will continue to partner on future product design and manufacturing through Klug's company, Klugonyx.

Dorai Home bills its D2C brand products as "eco-chic." Made from Diomat, Dorai's instant-drying technology that combines the moisture-banishing properties of diatomaceous earth with recycled paper fibers, the products prevent mold in the drying process.

"We are absolutely thrilled to welcome Alicia as the first CEO of Dorai Home," said Klug, for-

mer CEO and president of the board of directors. "Her impressive track record of driving innovation across multiple retail platforms will benefit the entire Dorai team, as well as our customers. We are confident she'll continue to lead the company with a clear focus and help grow Dorai as it enters into untapped markets."

DeFinis most recently served as vice president of partner growth at online furniture retailer Walker Edison, where she was responsible for its North American partner ecosystem, including development, channels, sales and onboarding. Prior to joining Walker Edison, DeFinis held several positions at Walmart Marketplace as well as senior positions at both Amazon and Pure Storage. She holds a bachelor's degree from Drexel University's LeBow College of Business.

"I'm humbled and honored to take on the role of CEO at Dorai Home," said DeFinis. "The company's continued momentum is astounding and I look forward to taking Dorai's vision of becoming the leading eco-chic home brand offering thoughtfully designed housewares to the next stage of growth."

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Succeeding in Your Business

Finding the right lawyer for your small business

Most small businesses wait until it's too late before hiring their first lawyer — usually after someone has served them with a lawsuit or has sent a threatening letter.

While nobody enjoys paying legal fees, having a good business lawyer on your team from the beginning can save you tons of money and heartache down the road.

What should you look for in a business lawyer? Here are some tips:

Do not hire a litigator.

A litigator is someone who primarily handles lawsuits. Once you've been sued, you need a litigator. But a good business lawyer's primary goal is to keep your business out of court and prevent lawsuits from happening in the first place. Look for a lawyer who can help you:

- Form and manage your corporation or limited liability company (LLC).
- Draft and negotiate contracts (including your website terms and conditions and privacy policy).
- Handle basic tax, employer/employee and trademark/copyright matters.

Look for business savvy.

A good business lawyer knows more than just the law. He or she should be able to understand your business well enough to be able to help you understand the business consequences of taking a particular legal action and anticipate

which legal and tax issues your business may face in the future. Though, beware the attorney who thinks he or she knows more about your business than you do, and remember the adage, "Never take business advice from a lawyer." Lawyers are not risk-takers. They can help you assess the consequences of taking a calculated risk, but it's ultimately up to you to decide if the risk is worth taking.

Make sure your lawyer is well-connected.

Your business lawyer is the general practitioner or internist you go to when you first need help. Just like a doctor, if your business lawyer cannot help you with a particular problem or transaction, he or she should be able to introduce you to a more specialized attorney who can.

Make sure your lawyer can communicate.

Too many attorneys have forgotten how to speak plain English. If you cannot understand what your attorney is saying, do not blame yourself for not having gone to law school. Ask for clarification. If you still don't understand his or her advice on the second go-round, find another attorney.

Make sure you like your lawyer.

No matter how qualified an attorney may be on paper, if you just don't feel comfortable dealing with him or her, look for someone else. You are going to be sharing a lot of confidential information and trade secrets

with this person, and you don't want to lie awake at night wondering if he or she will act professionally.

Make sure your lawyer is flexible on fees.

A good business lawyer realizes that most small businesses don't have tons of money lying around and will work with you to manage the cost of the relationship. An attorney who charges by the hour for everything they do is not the right attorney for your small business. A great business lawyer posts the fees on his or her website or Facebook page, so you can see exactly how much his or her services will cost without you even having to ask.

The law is an extremely competitive profession, and most lawyers will be flexible on their fees — for example, by charging flat fees for small matters, spreading their fee out over several months or agreeing to cap their hourly fees at a certain figure. But only if you ask. If you are on a limited budget for legal assistance, be sure to communicate that to your attorney upfront so there are no surprises down the road.

Having said that, do not try to haggle with an attorney who has offered you a fair price. Remember that he or she is running a small business just like you are and cannot afford to sell his or her services at a price that won't provide a decent income. Also, if an attorney perceives that all you care about is the lowest possible fee, you will become his or her lowest prior-

ity client. A long-term relationship with the right attorney is as much an investment as equipment, supplies or inventory — and you wouldn't scrimp on those, would you?

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Descartes acquires XPS Tech

Waterloo, Ontario, Canada-based Descartes Systems Group, a transportation management platform, has acquired XPS Technologies of Cottonwood Heights. XPS is a provider of e-commerce multi-carrier parcel shipping solutions.

XPS provides its cloud-based platform directly to small-, medium- and large-sized e-commerce shippers. It also provides a white-label shipping platform to logistics services providers. The XPS platform automatically imports orders, compares carrier rates, prints shipping labels for all major carriers and tracks parcels through final delivery.

"We remain committed to serving the e-commerce market and we believe that scale matters. Combining with XPS adds e-commerce domain expertise, advanced parcel shipping technology and a community of more than 10,000 customers," said Andrew Roszko, executive vice president of commercial operations at Descartes. "Many of today's small and medium e-commerce retailers will be the major enterprises of tomorrow, and our integrated e-commerce shipping and fulfillment solutions are designed to help these businesses through all phases of growth."

"XPS complements our significant recent investments in the e-commerce fulfillment and shipping space," said Edward J. Ryan, Descartes' CEO. "We welcome the XPS customers, employees and partners to the Descartes community and, together, look forward to helping the community manage the full life cycle of domestic and international ecommerce shipments."

Descartes acquired XPS for upfront consideration of approximately \$65 million cash plus potential performance-based consideration. The maximum amount payable under the all-cash performance-based earn-out is \$75 million, based on XPS achieving revenue-based targets in each of the first two years post-acquisition.

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The Five C's of credit: What small-business owners need to know before seeking loan

Deciding if and when business financing is right for your business can be a tough decision. And on top of that, there are many types of credit options to choose from. According to a recent Wells Fargo study of small-business owners and their use of credit, many small-business owners have a limited understanding of what it takes to be approved for credit and how to best use credit options.

To help you understand how lenders will evaluate your credit application, we've identified five critical components known as the Five C's of credit: credit history, capacity, capital, collateral and conditions. Lenders can accept or deny requests based on these business credit requirements, so it's important you understand each one.

Here's a breakdown of the Five C's, as well as some tips on how to make your credit application more attractive.

Credit History

A strong credit history is critical to obtaining financing, as lenders want to see that you have an established financial track record, along with evidence that you can pay back a loan. A credit history will show a lender who you have previously borrowed from, how much you borrowed, if you carried reasonable balances and if you made payments as agreed.

To manage your credit responsibly, it's important to make payments on time. With bank credit cards or lines of credit, keep your balances low relative to the credit limits. And last, set up dedicated business accounts, as lenders will want to see how you handle both your business and personal finances separately and responsibly.

Capacity

Before extending financing, a lender will want to ensure the business has the ability to repay a loan and meet payment obligations. Profitability and cash flow are essential components of demonstrating that your business has the capacity to handle new credit. A business must have enough positive cash flow to meet both short-term and long-term commitments and a lender will carefully assess the cash flow of a business to gauge the probability of repayment.



BRANDON MEREDITH

Capital

When a lender sees the owner invest money in the business, it shows that the business owner is committed to succeeding. What's more, a business owner with assets that can be converted into cash in case of a sudden downturn in revenue will be better able to operate his or her business and repay debt. A lender wants to see that the assets of the business sufficiently exceed its liabilities and understand how quickly and easily those assets can be turned into cash.

Conditions

There are several internal and external factors, beyond your financial situation, that may affect the ability of a business to repay a loan. For example, on the external side, if a major recession is anticipated that could adversely impact your business, lenders might factor this probability into their decision.

On the internal side, conditions include the borrower's business experience and knowledge. In some cases, business references and education are personal factors that can impact conditions. Both internal and external conditions can be important indicators of a business' ability to survive and thrive, and therefore its ability to repay its credit obligations.

Collateral

Collateral, when it's required, can be used as a secondary source of repayment to a lender in case of default. You may be able to qualify for a small loan — typically less than \$50,000 — without collateral if you have a healthy credit history and financial statements. However, if you need to put up collateral to secure a lender's investment, it's important to document your assets. These can include real estate, equipment or, in some instances, savings and deposits.

With a better understanding of the Five C's of credit, you'll have a good sense of what it takes to get credit-ready and some of the fundamental steps to help get you there.

Brandon Meredith is the Wells Fargo small-business leader in Utah.



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Industry Briefs

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

BANKING

• **First Utah Bank** has opened a branch at 3601 N. Digital Drive, Lehi. It is the bank's seventh location. **Sonya Bankowski** has been named vice president and branch manager of the Lehi office in addition to the bank's Sandy office. Bankowski has been with First Utah Bank since September 2010.

• **KeyBank** has opened a full-service branch at 717 W. Main, American Fork. It is the bank's first new branch in the western half of the U.S. in more than 10 years. Construction was completed in April and the doors opened to the public May 9.

• **Zions Bank**, based in Salt Lake City, has announced changes to its overdraft practices, effective July 13. It is expected to significantly reduce overdraft and non-sufficient funds fees for its consumer and small-business deposit accounts. The bank estimates it will save its clients nearly \$7.4 million in fees annually while helping them better manage their overdraft experiences. More than 60,000 Zions Bank client accounts will benefit from these changes, it said.

CONTESTS

• Nominations will be accepted through September for the **annual life sciences awards**, which are presented each year as part of the annual BioHive Summit. **BioUtah** presents the awards to individuals who have made a significant impact in furthering the life sciences industry in Utah. The awards include the Lifetime Achievement Award, Entrepreneur of the Year, Executive of the Year, Innovation Impact Award and Friend of the Industry Award. BioUtah's board members will review each nomination and select the winners of each award, to be announced at the summit Nov. 10. Nominations may be made at <https://bioutah.org/biohive-summit-award-nominations/>.

CORPORATE

• **PolarityTE Inc.**, a Salt Lake City-based biotechnology company developing regenerative tissue products and biomaterials, has entered into securities purchase agreements with a single healthcare-focused institutional investor for the purchase and sale of more than 1.5 million shares of its common stock

at a purchase price of \$2.525 per share in a registered direct offering priced at-the-market under Nasdaq rules. The investor's name was not disclosed. In a concurrent private placement, PolarityTE also agreed to issue and sell to the investor more than 1.5 million shares of common stock at the same purchase price as in the registered direct offering. PolarityTE also agreed to issue to the investor in the offerings unregistered preferred investment options to purchase up to an aggregate of more than 3.1 million shares of common stock. The unregistered investment options will be exercisable immediately upon issuance at an exercise price of \$2.40 per share and will expire five years from the date of issuance. Total gross proceeds to PolarityTE from both offerings is expected to be about \$8 million before deducting placement agent fees and other offering expenses payable by the company. It said it intends to use the net proceeds from the offerings for general corporate purposes and working capital, including, among other things, capital expenditures and research and development expenses. **H.C. Wainwright & Co.** is acting as the exclusive placement agent for the offerings.

ECONOMIC INDICATORS

• **Weber County** leads all of Utah on a list of places where people hold the **least credit card debt**, according to **SmartAsset**. It considered the lowest per capita credit card debts relative to income and wealth. Weber County is followed, in order, by Wasatch, Washington, Box Elder, Uintah, Davis, Tooele, Carbon, Summit and Salt Lake counties. Details are at <https://smartasset.com/credit-cards/credit-card-calculator#Utah>.

• **Salt Lake City** is ranked No. 47 on a list of **"2022's Best Cities to Get (and Stay) Married,"** compiled by **LawnStarter**. It 190 of the biggest U.S. cities across nine key indicators of nuptial success, including current marriage rates, five-year divorce rates and wedding-venue access. The top-ranked city is Bellevue, Washington. The bottom-ranked city is Montgomery, Alabama. Details are at <https://www.lawnstarter.com/blog/studies/best-cities-get-married/>.

• **Salt Lake City** is ranked No. 4 on a list of **"most well-read cities in America,"** compiled by online learning platform **Preply**. It compared the largest 200 cities in the U.S. across five categories: education, reading spots, resour-

es, events and awards. The top-ranked city is Orange, California. The bottom-ranked city is Laredo, Texas. Details are at <https://preply.com/en/blog/most-well-read-cities-in-usa/>.

• **Salt Lake City** is ranked No. 32 on list of **"2022's Best Cities for Single Dads,"** compiled by **LawnStarter**. It compared 200 of the biggest U.S. cities based on 36 factors indicating single dad-friendliness, such as child care access and costs, social programs and dad support groups. The top-ranked city is Naperville, Illinois. The No. 200 city is Sunrise Manor, Nevada. Details are at <https://www.lawnstarter.com/blog/studies/best-cities-single-dads/>.



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EDUCATION/TRAINING

• **Salt Lake Community College's Executive Certificate of Global Business Management**, a 10-week course, will take place Wednesdays from Sept. 14-Nov. 16, 5:30-8:30 p.m., at 9690 S. 300 W., Sandy. The registration deadline is Aug. 12. The course is offered to business executives, professionals, working staff, entrepreneurs and qualified students who wish to increase their knowledge and improve their strategies in global business practices. The cost is \$995. Discounts are available for multiple registrants from the same company, and companies may also qualify for 40 percent off using the Utah Custom Fit Training program. Details are at <https://themillslcc.com/education/certificate-global-management/>.

• **ChamberWest** has announced that its **Leadership Institute** will have its meetings Sept 14, 2022, through June 8, 2023. The program is designed to challenge and engage leaders in professional and personal growth while inspiring an entrepreneurial spirit

in building a better community. The cost is \$999 for chamber members and \$1,200 for non-members registered prior to Aug. 16. Details are at chamberwest.org or (801) 977-8755.

ENVIRONMENT

• The Utah **"Clear the Air" Challenge** will take place starting July 1. Businesses can register their teams of coworkers, family or friends at cleartheairchallenge.org. The month-long competition offers the chance to reduce vehicle emissions by choosing alternative methods of transportation using TravelWise strategies, such as carpooling, using public transit, teleworking, trip chaining, walking and riding a bike or scooter. The annual program seeks to eliminate 100,000 single-occupant trips to save 2 million miles.

• The **Central Wasatch Commission** has released an "environmental dashboard" to the public, which may access it at <https://cwc.utah.gov/environmental-dashboard/>. The dashboard is designed to be a tool for the public, land managers, policy makers and technical users to learn about the historic and current environmental conditions of the Central Wasatch. The dashboard contains five environmental elements: air quality and climate, geology and soil, vegetation communities, water and wildlife, and existing data for each element has been gathered and presented for public access. Starting in December 2022, the build-out process for an additional environmental dashboard will begin. The Central Wasatch Commission is an inter-governmental entity that seeks to engage the public, build consensus and coordinate actions in the Central Wasatch Mountains.

HEALTHCARE

• **Nomi Health**, an Orem-based healthcare company, has opened no-cost mobile COVID testing sites in Utah. The locations include the Sandy Library, 10100 Petunia Way, Sandy; Ogden Regional Medical Center, 5475 S. 500 E., Ogden; West Valley City Centennial Park, 5405 W. 3100 S., West Valley City; Provo Towne Centre Mall, 1200 Towne Centre Blvd., Provo; SLC1 West Parking Lot, 777 N. 5600 W., Salt Lake City. Each site is providing tests on a first-come, first-served basis and are requesting proof of insurance. The SLC1 site also will support the "Test to Travel" program, offering Rapid Molecular Travel Testing for \$179, with results within 30 minutes. No appointment is required but registration is suggested to

ensure the most rapid service. Registration can be completed at https://patient.nomihealth.com/signup/7?referrer=nomi_lp_ut.

FOOD

• **Chef Shamy**, a Salt Lake City-based maker of craft butters, has announced plans to rebrand as **Better Butter**. The company was created with the idea of providing friends and family with homemade garlic butter during the holiday season. After moving operations to a small commercial kitchen and increasing production levels, Chef Shamy began adding flavors. Better Butter products will be available in Sam's Club, Sprouts and other grocery stores across the U.S.

INTERNATIONAL

• **Goods exports from Utah to China** grew 31 percent in 2021, to \$1 billion, according to the **U.S.-China Business Council**. Top exports include Utah meat products, navigational and measurement instruments, chemical preparations, crops, and medical equipment and supplies. Utah's meat product exports to China nearly quadrupled in 2021. Service exports, which include tourism and college tuition paid by students from China, dropped 32 percent in 2020, the most recent year data is available. With travel exports largely out of the picture, education, credit-related services, and software distribution royalties were Utah's main services exports to China. Exports of goods and services from Utah to China supported 5,790 American jobs in 2020. China is the No. 4 international market for Utah exports.

INVESTMENTS

• **RET Ventures**, based in Park City, has appointed **Jerry Davis** as a senior advisor, hired **Jacob Zornes** as chief financial officer and promoted three members of its investment team. RET is a capital firm focused on technologies for the multifamily, single-family rental and broader real estate asset classes. Davis has 33 years of experience in real estate, including about 30 years at UDR, including serving as the firm's president and COO



Jerry Davis



Jacob Zornes

Industry Briefs

from previous page

from 2013 to 2020. Zornes has approximately 15 years of experience in the private equity/venture capital and real estate sectors, most recently serving as a managing director at UMB Fund Services. Before that, he served as director of finance at Peterson Partners. Zornes earned an MBA from Weber State University



Aaron Ru



Jameson Hartman



Sam Kroll

and a B.S. in business administration from Brigham Young University. **Aaron Ru** was promoted to principal. He joined RET in 2021. Prior to that, he invested in early-stage and growth-stage technology companies at Naspers Ventures, led strategic initiatives and M&A at Pinterest and United Talent Agency, and served as an investment banker at UBS. Both **Jameson Hartman** and **Sam Kroll** were promoted to vice president. Both joined

RET in 2020. Although both work across the real estate technology sector, Hartman has heavily focused on solutions relating to property operations and sustainability, while Kroll has built expertise in technologies that enhance the real estate underwriting, acquisition and asset management process.

MINING

• **Granite**, a California-based construction and construction materials company, has acquired and will start development on a new aggregate operation near Grantsville. The site covers approximately 640 acres. The material comes from an alluvial deposit containing 99 million tons of recoverable rock, the company said. It currently is designing the Grantsville facility, which is expected to begin production in July.

NONPROFITS

• The **Parkinson Foundation** has appointed **Cory Pinegar** as president and board member of the newly formed Rocky Mountain Chapter Board of Advisors. Pinegar, whose father was diagnosed with the disease in 2016, will work to raise awareness of the disease as well as



Cory Pinegar

advocacy for those affected by it. Pinegar is CEO of Utah-based CallForce, a startup helping dental practices increase patient engagement and revenue, having grown the company since 2016 to nearly 3,000 clients and a workforce of close to 200 employees. In 2021, he founded remote staffing company Teem.

• **Utah Clean Energy**, a nonprofit organization that focuses on clean energy transformation, has hired **Keicha Christiansen**, **Sam Karthan** and **Logan Mitchell**. Christiansen, development and operations assistant, supports the development director with a variety of tasks, including database entry and management, donor acknowledgements, prospect research and donor events. She also supports staff members with administrative and operations tasks. Christiansen has a background in marketing, corporate communications, public relations, event planning and nonprofit leadership. Prior to joining Utah Clean Energy, she was the community outreach administrator for a Utah credit union, and served as executive director of Family Counseling Service of Northern Utah. She also is an active, licensed real estate agent. Her education includes attending Weber State University. Karthan is Utah Clean Energy's project and program coordinator. He earned a bachelor of science degree in environmental studies and sustainability from the University of Utah and is pursuing a certification in project management. Mitchell is Utah Clean Energy's climate scientist and energy analyst. His research has focused on topics from greenhouse gases in Antarctic ice cores to evaluating emissions and monitoring urban air quality with TRAX trains, to studying Utah's history of air quality. In addition to climate communication, he will help represent Utah Clean Energy in regulatory dockets and proceedings before the Utah Public Service Commission. He also is affiliated faculty at the University of Utah.



Keicha Christiansen



Sam Karthan



Logan Mitchell

• **Thread**, a Provo-based company, has created a nonprofit organization called **The Carry On Foundation**. The foundation's mission is to utilize action sports to teach resilience skills; promote mental health; and foster the development of confidence, competence, connection, and character. A program already underway is a skateboarding program at its own private skate park in Lehi. The skateboarding facility offers a wide variety of lessons designed for progression and building confidence from beginners to advanced ages 4 through 14.

• **ULI Utah**, a nonprofit, nonpartisan research and education organization, has named **Hoang Nguyen** as chair of its new Diversity, Equity & Inclusion Committee.



Hoang Nguyen

She is the managing partner of Sapa Investments (including Sapa Gastronomy Group, Sapa Investments Real Estate Holdings and G1 Construction) and the CEO of Dragonfly Wellness and Foundry Food Hub, a nonprofit food equality enterprise. She is the current chair of the Midtown Business District Board, which serves 500 local businesses in the downtown Salt Lake City area.

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REAL ESTATE

• **Live Nite Events**, a Salt Lake City-based event production company, and local hospitality enterprise **Realine Group** have announced the joint acquisition of **Sky**, a venue and event space at 149 Pierpont Ave. in downtown Salt Lake City. Financial terms were not disclosed. The 15,000-square-foot open-air building had its groundbreaking in 2015. It features state-of-the-art sound

and lighting, 20 VIP suites and a retractable glass roof. Sky also is home to Trellis, a rooftop bar. Other live-music venues and restaurant/bars under joint ownership and management by Live Nite Events and Realine Group include Soundwell, a 600-person capacity venue on 200 South, and Ivy & Varley, a pair of restaurants/bars.

• **Cowboy Partners**, based in Salt Lake City, has sold a two-property, 282-unit multi-family portfolio in Clearfield to Boise-based Roundhouse for an undisclosed amount. The properties are **Oakstone Apartments**, a 210-unit property built in 1998, and **Country Oaks**, a 72-unit asset built in 2000. **Institutional Property Advisors**, a division of Marcus & Millichap, announced the sale. Danny Shin, IPA senior managing director investments, and Brock Zylstra, IPA senior vice president of investments, represented Cowboy Partners and procured the buyer.

• **Mountain View Village**, an 85-acre mixed-use destination lifestyle center, will have its Phase II grand opening kickoff celebration June 30-July 4. It will feature concerts, fireworks and free family fun daily. Details are at <https://bit.ly/3xoTad2>.

• **Kiln** recently held a celebration for the upgrade and expansion of its first flexible office and coworking community at 26 S. Rio Grande St., Suite 2072, at The Gateway in Salt Lake City. The project increased workspace by 21,000 square feet, for a total of 54,000 square feet. Founded in 2018, Kiln spaces are home to more than 2,500 members and 300 businesses across its seven locations in Utah, Colorado and Idaho.

RECOGNITIONS

• **Luke Thomas** and **Marlon Morales** have been named **Utah Small Business Lenders of the Year for 2021** by **MoFi**, a nonprofit community-based lender. MoFi presents the award annually to its most prolific commercial and small-business lending partners, individuals who have demonstrated an outstanding commitment to meeting the



Luke Thomas



Marlon Morales

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Six signs it's time to find a new accountant for your business

As a business owner, you likely want to do whatever you can to keep your company's finances in check. This is why it's imperative to work with an accountant that you can trust and count on to maximize your enterprise's financial health. Whether you have an in-house bookkeeper or you outsourced all of your bookkeeping tasks to an accountant at a firm, you want to ensure that the person you entrusted your business's finances to is doing the best job possible. That said, are you wondering if you hired the right person for your business's accounting needs?

In my experience as the CEO and founder of CMA Exam Academy (a Certified Management Accountant exam review program) and as a CMA myself, I know how important it is to work with an accountant who truly has your business' best interests at heart. You wouldn't want to continue working with an accountant who isn't doing the best they can to boost your bottom line.

Here are some telling signs it's time to find a new accountant for your company:

1. She doesn't provide financial statements each month.

As the company owner, you will need to make critical decisions all the time to move your company forward. How would you be able to make the smartest, most informed decisions for your company if your accountant is not regularly providing you with

a profit and loss statement, cash flow statement, balance sheet and other crucial financial documents each month? Knowing exactly what is in these statements will give you an accurate picture of profit margins, company expenses and how much cash is available for big business purchases.

You need to analyze these statements each month to locate areas in the business that may be draining overall profits. Looking over these statements will also help you better budget for next month's initiatives and project future sales and profits.

If your current accountant doesn't share these financial documents every month, it may be time to look for a new one.

2. You find many inaccuracies in your financial statements.

Say your accountant does provide your financial statements each month, which is ideal, but you notice a ton of inaccuracies in them. Shipping costs are not correct, the amounts of certain client invoices are way off, payroll amounts are all wrong. All of these inaccuracies will lead to a false depiction of profit margins and the company's overall bottom line. It also shows that your current accountant is doing a sloppy, careless job or he just doesn't have great attention to detail, which is paramount for handling any company's finances. So, if you notice all kinds of errors in your statements, it would be in

your best interest to consider finding a new accountant.

3. He doesn't regularly reconcile your accounting books.

To optimize a company's financial health, an accountant needs to reconcile the books (i.e., compare bank statements and journal entries, bank deposits and withdrawals in the accounting ledger, etc., to ensure everything is consistent) on a regular basis. If he doesn't, he can easily forget to record a recurring monthly expense when setting up the next month's budget. Also, your accountant may not even realize that an invoice hasn't been paid yet or he will just guesstimate what a transaction was when writing journal entries, which could be way off from the actual amount (leading to an inaccurate financial picture).

4. She takes way too long to get back to you with answers your questions.

This is a big one. When running a business, there will likely be instances when you have a critical question for your accountant that must be answered right away. Maybe you need to know if you have enough leftover budget to pursue a promising new sales strategy. Or, you might need to quickly verify if you were overcharged when purchasing bulk raw materials to produce your company's products. Whatever the case may be, does your accountant take forever to get back to your emails/calls or does she simply not reply to some of them? Not only is this incredibly frustrating, but also it can cause you to miss out on business growth opportunities.

Don't you want to know that your accountant wholeheartedly values your business — that she truly cares about helping your company grow and succeed? I bet. Yes, your accountant could just be insanely busy, as we all are, but there is no reason why she can't send a quick email to let you know that she will be able to fully get back to you a little later. So, if your current accountant takes forever to get back to your questions, it may be time to start looking for a new one.

5. He doesn't document expense receipts accurately.

As a company owner, you likely have a ton of expenses that you write off every tax season. These could include the costs of your products' packaging supplies and shipping, bulk raw materials,

digital marketing costs, project management software, billboards and other advertisements, business dinners — and the list goes on. It is your accountant's job to ascertain that all of these expenses' receipts are properly documented. This will be vital in the event that your business is audited by the IRS. Having proper documentation of all the receipts will make the audit much more streamlined and a lot less stressful.

Therefore, if your current accountant doesn't properly record these receipts, it is time to start looking for a new one. Trust me, the last thing you want to happen is for your business to be audited and you realize that your accountant didn't bother to record any of your receipts. This could lead to hefty fines and worse.

6. She doesn't help with financial analysis.

The accountant you hire needs to be the finance expert for your business — they should be giving you an in-depth analysis of your accounting books and statements to help you fully understand your company's financial health, overall costs and profit margins. This financial analysis is pivotal for keeping you informed on the current state and potential future of your business's finances, which will help you make sound business decisions.

Therefore, if your enterprise's current accountant doesn't help with any financial analysis at all — he only keeps the books updated and calls it a day — it's time to find a new one. I recommend looking for an accountant who makes a point to walk you through each statement at the end of the month and show you areas in the business to cut costs, allocate more budget for, etc. This will help you run your business much more efficiently.

As a business owner, you will want to entrust your company's finances to the best accountant possible. It's time to find a new accountant if your current one doesn't provide financial statements every month, do monthly reconciliations of your business' books or help with financial analysis. Other telling signs that it's time to find a new accountant are if they don't help with financial analysis and you find a lot of inaccuracies in your books. Start looking for a new accountant now if any of these signs apply to your current one.

Nathan Liao is the founder of CMA Exam Academy, a Certified Management Accountant exam review program (www.cmaexamacademy.com). He mentors accounting and finance professionals in over 80 countries to earn their CMA certification.



NATHAN LIAO

BRIEFS

from page 9

needs of entrepreneurs in their community. Thomas is a small-business banker at WaFd Bank in Salt Lake City. He began his banking career in 2012 in Alaska and has held roles as a personal banker, small business-banker, branch manager, payroll consultant and commercial lender. He joined WaFd Bank last year. Morales is vice president and business banking relationship manager at U.S. Bank in Salt Lake City. He has 20 years of experience in financial services, joining U.S. Bank in 2019. MoFi also named **U.S. Bank as Utah Lender Partner of the Year**, presented by referring more business owners to MoFi than any other lending institution in the state. In 2021, MoFi provided loans to 261 small businesses across Utah.

RESTAURANTS

• **Black Rifle Coffee Co.**, Salt Lake City, has open a coffee shop at 713 E. 800 N., Spanish Fork. It offers a coffee and espresso bar with more than 15 coffee blends, a grab-and-go menu for breakfast, lunch, sweets and BRCC merchandise. It is the company's third brick-and-mortar store in Utah.

RETAIL

• **Jane.com**, a boutique marketplace for women's fashion items, accessories, home decor, children's clothing and more, has appointed **JP Knab** as chief marketing officer.



JP Knab

Knab has more than 20 years of experience as an online marketing professional, most recently serving as senior vice president of marketing at digital security company Aura. He previously served as CMO of Overstock.com.

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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.

June 21, 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.

June 21, 5-6 p.m.

Corporate Tour, a Utah Black Chamber of Commerce event. Location is Comcast, 9602 S. 300 W., Sandy. Details are at utahblackchamber.com.

June 21, 6:30-8:30 p.m.

"How to Make Your Website Sell, So You Don't Have To," a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

June 22, 10:30 a.m.-1:30 p.m.

Annual Construction Forecast Mid-Year Review and Reports. A morning session will focus on heavy, highway, industrial and manufacturing. An afternoon session will focus on vertical construction, residential, commercial and real estate. Luncheon will feature keynotes. Location is LHM Megaplex, West Valley City. The local NAWIC chapter is the benefactor of the luncheon proceeds. RSVPs and payment may be made at paula.sorensen@arcoelectric.com.

June 22, noon-1 p.m.

"Solve the Business Puzzle: Mid-Year Business Review," a Women's Business Center of Utah event. Presenter is Casey Kuckert of Casey Kuckert Consulting. Event takes place online via Zoom. Free. Details are at wbcutah.org.

June 22, noon-1 p.m.

"Minding My Own Business" Info Session, a Women's Business Center of Utah event, in partnership with New Pattern Utah and Sorenson Impact Center and designed to help women confidentially and efficiently operate their businesses to maximize profitability as a one-woman show. Free. Details are at wbcutah.org.

June 22, 6-7 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>.

June 23, 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.

June 23, 8:30 a.m.-3:30 p.m.

"UrbanPlan for Public Officials," a ULI (Urban Land Institute) Utah event, in partnership with the Utah League of Cities and Towns, Wasatch Front Regional Council and Salt Lake County. Event is a workshop for elected officials, such as mayors and city council members, as well as appointed officials, such as planning commission members, to learn the fundamental forces that affect development in communities. Location is Lehi City Police Department, 128 N. 100 E., Lehi. Details can be obtained by contacting Rachel McIllece at ULI Utah.

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

"The Job Description of the Boss vs. The Leader: Is Yours On Point?" a Utah Microloan Fund "Building Your Business" Series event that takes place online. Free. Registration can be completed at Eventbrite.com.

June 23, 10 a.m.-noon

"Self-Care Without Sacrifice: Prioritize Yourself Without Losing Productivity or Relationships," a Women's Business Center of Utah event. Speaker is Heather Dumas, owner of HD Transformations. Location is the Business Resources Center at Davis Technical College, 450 Simmons Way, No. 100, Kaysville. Cost is \$20. Details are at wbcutah.org.

June 23, 11:45 a.m.-1 p.m.

"Lunch and Learn: Small Business Development Center," hosted by Point of the Mountain Chamber and the U.S. Small Business Administration. Location is Saratoga Springs City Office Building, 1307 Commerce Drive, No. 200, Saratoga Springs. Details are at thepointchamber.com.

June 23, noon-1 p.m.

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

June 23, 1 p.m.

"Sustainability Strategy 101," a Silicon Slopes event featuring an overview of effective sustainability strategies for businesses of all sizes and highlighting both local and national resources that can help move programs forward. Event takes place online. Details are at siliconslopes.com.

June 24, 8 a.m.-1 p.m.

Chamber Golf Tournament, a South Valley Chamber event. Location is River Oaks Golf Course, 9300 S. Riverside Drive, Sandy. Details are at southvalleychamber.com.

June 24, 11 a.m.-2 p.m.

StartFest, an event celebrating Utah's startups and featuring the StartMadness pitch competition, the Slopes Serves+Hyperquake Creative Sprint, company culture-building, entertainment, networking opportunities, food trucks and more. Location is Thanksgiving Park Pavilion, Lehi. Free. Details are at <https://startfestival.siliconslopes.com/>.

June 24, 4-7:15 p.m.

BioHive Women's Event, a first-ever event celebrating the women in life sciences and healthcare innovation. Location is Industry SLC, 650 S. 500 W., Salt Lake City. Cost is \$20. Details are at <https://www.biohive.com/womens-event>.

June 24, 5:30-8 p.m.

"Business After Hours," a Murray Area Chamber of Commerce event. Location is The Garage, 1122 E. Draper Parkway, Draper. Details are at murrayareachamber.com.

June 28, 11 a.m.-1 p.m.

Exit Planning Institute Utah Chapter Launch Meeting. The chapter network provides an opportunity for exit planners of all backgrounds, including financial planners, CPAs, M&A professionals and others, to network and address the challenges that can arise when exit planning. Speaker is Scott Snider, president of the Exit Planning Institute. Location is Toscano Restaurant, 11450 S. State St., Draper. Details are at www.EPIUtah.com.

June 28, 11:30 a.m.-1 p.m.

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. Location is Jeremiah's Restaurant, 1307 W. 12th St., Marriott-Slaterville. Cost is \$20 for WIB members and first-time guests, \$30 for nonmembers. Details are at ogdenweberchamber.com.

June 28, 11:30 a.m.-1 p.m.

Women in Business Mayor Roundtable, a South Valley Chamber event. Dawn Ramsey, South Jordan; Monica Zoltanski, Sandy; and Michelle Kafusi, Provo, will discuss their journey in politics, overcoming obstacles, and what their vision looks like for Utah. Location is Mountain America Corporate building, 9800 S. Monroe St., Sandy. Cost is \$15 for members, \$20 for nonmembers. Registration can be completed at Eventbrite.com.

June 29, 8:30-10 a.m.

"Tax Strategies You Can Take to the Bank," a ChamberWest Small Business Development Series event. Location is Kearns Library, 4275 W. 5345 S., Kearns. Cost is \$25 per session for chamber members, \$30 for nonmembers. Remaining sessions are Sept. 28, Oct. 26 and Nov. 30. Details are at chamberwest.com or (801) 977-8755.

June 29, noon-1 p.m.

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

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

"What's Up, Up North?" a ULI (Urban Land Institute) Utah event. Speakers are moderator Chris Roybal, president, Northern Utah Economic Alliance, EDCUtah; Mike Caldwell, Ogden mayor; Beth Holbrook, board of trustees, Utah Transit Authority; Thaine Fischer, owner, Fischer Regan Enterprises LLC; and Jason Przybyla, acquisitions and development senior associate, Woodbury Corp. Location is The Monarch, 425 25th St., Ogden. Cost varies from \$25 to \$40. Details are at <https://utah.uli.org/events-2>.

June 30, 3-6 p.m.

DealForum, a VentureCapital.Org event featuring five startups having 10 minutes to pitch to an investor panel, followed by 20 minutes of Q&A from the panel. Location is Kiln Coworking Space, 26 S. Rio Grande St., No. 2072, Salt Lake City. Cost is \$30. Registration can be completed at Eventbrite.com.

June 30, 5-6 p.m.

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

July 5, 6:30-8 p.m.

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

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

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

July 7, noon-2 p.m.

"Strictly Networking Luncheon," a West Jordan Chamber of Commerce event. Details to be announced at westjordanchamber.com.

July 13, 11:55 a.m.-1 p.m.

Women in Business, a Cache Valley Chamber of Commerce event. Location to be announced. Cost is \$15 for WIB members, \$18 for nonmembers, \$20 at the door. Details are at cachechamber.com.

July 13, 5-7 p.m.

"Business After Hours," an Ogden-Weber Chamber of Commerce event. Details to be announced at ogdenweberchamber.com.

July 13, 5-6 p.m.

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

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

"Lunch \$ Learn" Workshop, a Murray Area Chamber of Commerce event. Location is MACC Office, 5411 S. Vine St., No. 3A, Murray. Cost is \$15 for members, \$25 for nonmembers. Details are at murrayareachamber.com.

July 14, 6-8 p.m.

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

July 18, 7:30 a.m.-3 p.m.

July 2022 Golf Tournament, a Davis Chamber of Commerce event. Registration and breakfast start at 6:30 a.m. Lunch takes place after golf. Location is Valley View Golf Course, 2501 E. Gentile St., Layton. Details are at davischamberofcommerce.com.

July 18, 8 a.m.-2 p.m.

Silicon Slopes Cup Golf Tournament, a Silicon Slopes

CALENDAR

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event in partnership with the Point of the Mountain Chamber of Commerce. Check-in is at 8 a.m., followed by golf 9 a.m.-2 p.m. Location is Alpine Country Club, 5000 W. Alpine Country Club Lane, Highland. Cost is \$1,500 per foursome. Details are at <https://www.slopescup.com/>.

July 19, 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.

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

Women in Business Service Project Luncheon, an Ogden-Weber Chamber of Commerce event. Location to be determined. Cost is \$20 for members and first-time guests, \$30 for nonmembers. Details are at ogdenweberchamber.com.

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

Professional Development Series, a ChamberWest event. Speaker Brandon Fugal, chairman of Colliers International, will discuss "Utah Rising: Business

and Development in Utah." Location is Jordan Valley Water Conservation Garden Park, 8275 S. 1300 W., West Jordan. Cost is \$25 for members with registration by July 13, \$35 for nonmembers and for members after July 13. Details are at chamberwest.com.

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

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

July 20, 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>.

July 21, 11:30 a.m.-1 p.m.

Women in Business, a Murray Area Chamber of Commerce event. Location is Home 2 Suites, 4927 S. State St., Murray. Cost is \$15 for members, \$25 for nonmembers. Details are at murrayareachamber.com.

July 22, 5-8 p.m.

"Business After Hours," a Murray Area Chamber of Commerce event. Location and other details to be announced at murrayareachamber.com.

July 22

"Night at the Aviary," a Utah Black Chamber of Commerce event. Location is Tracy Aviary and Jordan River Nature Center, 589 E. 1300 S., Salt Lake City. Details are at utahblackchamber.com.

July 28, 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.

July 28, 5-6 p.m.

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

July 28, 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>.

Aug. 2, 6:30-8 p.m.

WordPress Workshop, a Small Business Development Center (SBDC) event that takes

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

Aug. 3, 11:30 a.m.-1 p.m.

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

Aug. 4, 9-10 a.m.

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

Aug. 4, noon-2 p.m.

"Strictly Networking Luncheon," a West Jordan Chamber of Commerce event. Details to be announced at westjordanchamber.com.

Aug. 5, 5-6 p.m.

Black Business Expo & Motown Show, a Utah Black Chamber of Commerce event.

Location is Gallivan Center, 239 S. Main St., Salt Lake City. Details to be announced at utahblackchamber.com.

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

Women in Business Professional Growth Series, a ChamberWest event. Location is Residence Inn, 7558 S. Plaza Center Drive, West Jordan. Details to be announced at chamberwest.com.

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

"Let's Do Lunch," a South Valley Chamber event. Details to be announced at southvalleychamber.com.

Aug. 10, 11:55 a.m.-1 p.m.

Women in Business, a Cache Valley Chamber of Commerce event. Location to be announced. Cost is \$15 for WIB members, \$18 for nonmembers, \$20 at the door. Details are at cachechamber.com.

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STIMULUS

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"The enormous and rapid response stabilized household and company budgets, which in turn helped stabilize state budgets; however, the unprecedented level of stimulus also contributed to current economic and budget challenges being faced today across the country," said Phil Dean, Gardner Institute chief economist and public finance senior research fellow.

The pandemic created "enormous" challenges throughout the world, including deaths, hospitalizations and various long-term health impacts, according to the report. Significant economic damage also occurred in COVID's aftermath in the form of widespread layoffs, including 6 million U.S. workers filing for unemployment benefits in a single week and a total of over 23 million U.S. workers receiving unemployment benefits within several months of the pandemic declaration.

Within a year of the pandemic beginning in the U.S., the federal government enacted three waves of unprecedented fiscal stimulus. The funding supported state and local government budgets both directly and indirectly. State and local governments directly received federal funds to respond to the public health emergency and to support economic activity. The stimulus also provided considerable funding to firms and households, which indirectly supported state and local government budgets by supporting income and consumption. As

incomes and spending grew, so did tax revenue, the report says.

The report summary indicates the pandemic "initially brought severe economic impacts, as households, businesses and governments responded to an unknown virus." The federal fiscal support topping \$5 trillion "propped up an ailing economy during the most severe economic impacts and helped with the economic recovery after that."

But, the report says, the federal response, while helping stabilize state and federal budgets by increasing economic activity that increased tax revenues, it is contributing to current economic challenges such as inflation and goods shortages, and to long-term debt challenges.

"The most prominent short-term impact is that the fiscal stimulus has contributed to current inflationary challenges, with U.S. consumer inflation spiking to levels not seen in over 40 years," the report says. "While many factors likely contribute to the price spike, including pandemic-specific impacts (such as supply chain disruptions and labor shortages), large-scale fiscal stimulus is a major contributing factor."

"Initially projected to be transitory and closely related to pandemic-specific factors, sustained and accelerating consumer price inflation has raised significant concerns about long-term inflationary pressures if a wage-price spiral occurs, in which workers demand higher wages, which firms then pass on to consumers through higher prices."

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CALENDAR*from previous page***Aug. 10, 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 to be announced at utahblackchamber.com.

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

Women in Business Luncheon, a Davis Chamber of Commerce event. Cost is \$25 for members, \$35 for guests. Location and other details to be announced at davischamberofcommerce.com.

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

"Lunch \$ Learn" Workshop, a Murray Area Chamber of Commerce event. Location is MACC Office, 5411 S. Vine St., No. 3A, Murray. Cost is \$15 for members, \$25 for nonmembers. Details are at murrayareachamber.com.

Aug. 12, 5-7 p.m.

"Business After Hours," a Utah Black Chamber of Commerce event. Details to be announced at utahblackchamber.com.

Aug. 16, 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.

Aug. 16, 5-6 p.m.

Corporate Tour, a Utah Black Chamber of Commerce event. Location is Fidelity Investments, 49 N. 400 W., Salt Lake City. Details are at utahblackchamber.com.

Aug. 17, 7:30 a.m.-3 p.m.

2022 Chamber Golf Classic, an Ogden-Weber Chamber of Commerce event. Check-in and breakfast begin at 7:30 a.m. Golf is shotgun start at 8:30 a.m. Lunch on the course is 11 a.m.-1 p.m. Location is Mount Ogden Golf Course, 1787 Constitution Way, Ogden. Cost is \$250, \$1,000 for a foursome. Details are at ogdenweberchamber.com.

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

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

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

Chamber Luncheon, a Davis Chamber of Commerce event. Location is Business Resource Center, Davis Technical College, 450 S. Simmons Way, Kaysville. Cost is \$25 for chamber members, \$35 for guests. Details are at davischamberofcommerce.com.

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

Women in Business, a Murray Area Chamber of Commerce event. Location is Home 2 Suites, 4927 S. State St., Murray. Cost is \$15 for members, \$25 for nonmembers. Details are at murrayareachamber.com.

Aug. 19, 7:30 a.m.-2 p.m.

Annual Children's Charity Golf Classic, a Murray Area Chamber of Commerce event. Check-in begins at 7:30 a.m. Golf has 8 a.m. shotgun start and is a four-person scramble format. Location is Murray Parkway Golf Course, 6345 Murray Parkway, Murray. Cost is \$125, \$500 per foursome. Details are at murrayareachamber.com.

Aug. 19, 8 a.m.-noon

Chamber Golf Tournament, a South Valley Chamber event. Location is South Mountain Golf Course, 1247 E. Mike Weir Drive, Draper. Details to be announced at southvalleychamber.com.

Aug. 22, 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>.

Aug. 23, 8:30-11:30 a.m.

KeyBank Business Accelerator, a South Valley Chamber of Commerce event with 10 sessions taking place through Dec. 13. Aug. 23 event is "Identification." Presenter is Ralph Little, founder and CEO of a nationwide financial services company. Location is Salt Mine Productive Workspace, 7984 S. 1300 E., Sandy. Series cost is \$500 for chamber members, \$750 for nonmembers. Details are at southvalleychamber.com.

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

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. Location is Jeremiah's Restaurant, 1307 W. 12th St., Marriott-Slaterville. Cost is \$20 for WIB members and first-time guests, \$30 for nonmembers. Details are at ogdenweberchamber.com.

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

Women in Business, a South Valley Chamber event. Details to be announced at southvalleychamber.com

Aug. 25, 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.

Aug. 25, noon-1 p.m.

Women in Business, a Box Elder Chamber of Commerce event. Cost is \$10. Location and other details to be announced at boxelderchamber.com.

Aug. 25, 5-7 p.m.

"Business After Hours," a Salt Lake Chamber event. Location is Christmas Box International, 3660 S. West Temple, Salt Lake City. Free for members by Aug. 23 and \$20 thereafter, \$30 for nonmembers by Aug. 23 and \$40 thereafter. Details are at slchamber.com.

Aug. 26, 5-8 p.m.

"Business After Hours," a Murray Area Chamber of

Commerce event. Location and other details to be announced at murrayareachamber.com.

Sept. 1, 9-10 a.m.

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

Sept. 1, noon-2 p.m.

"Strictly Networking Luncheon," a West Jordan Chamber of Commerce event. Details to be announced at westjordanchamber.com.

Sept. 1, 6-8 p.m.

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

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

Business Alliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville.

Registration is required. Details are at davischamberofcommerce.com.

Sept. 7, noon-2 p.m.

"Workforce Readiness: Strategies to Boost Your Recruiting and Retention Efforts," a Cache Valley Chamber of Commerce "Lunch and Learn" event. Location is Bridgerland Technical College, Room 808, 1301 N. 600 W., Logan. Details are at cachechamber.com.

Sept. 8, 11:30 a.m.-1 p.m.

Women in Business Luncheon, a Davis Chamber of Commerce event. Location to be announced. Cost is \$25 for members, \$35 for nonmembers. Details are at davischamberofcommerce.com.

Sept. 8, 11:30 a.m.-1 p.m.

"Lunch \$ Learn" Workshop, a Murray Area Chamber of Commerce event. Location is MACC Office, 5411 S. Vine St., No. 3A, Murray. Cost is \$15 for members, \$25 for nonmembers. Details are at murrayareachamber.com.

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FILMS

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tract more film production and remain competitive.”

The Go Utah board also approved:

- A tax credit of no more than \$10 million for King Street Productions Inc. for its untitled Taylor Sheridan series that will run on Paramount+. It is expected to spend \$40 million in Utah, including during principal photography set for Oct. 10-Dec. 9 in Summit and Wasatch counties. It will have 20 cast, 120 crew and 800 extras.

The series is a true-crime project about the Jon Benet Ramsey case of 1996.

The producer is Alysse Bezahler. The director has yet to be determined. Sheridan created “Yellowstone.”

- A tax credit of up to \$2.67

million for Green Beans Productions Inc. for its as-yet-unnamed family series to be on Apple TV+. It is expected to spend \$10.7 million in Utah, including during principal photography set for Nov. 1, 2022, through Feb. 15, 2023, at locations to be determined. It will have 18 cast, 100 crew and 50 extras.

The show will feature “a magical land full of music, dance, colorful cartoons and simple life lessons,” according to Go Utah documents.

The producer is Ritamarie Peruggi. The director has not been determined.

- A tax credit of up to \$2.57 million for Big Indie Hondo Inc.’s science fiction series “Hondo,” to be distributed on Amazon Prime Video. It is expected to spend \$10.27 million in Utah, including during principal shooting scheduled for Sept. 19, 2022, through March 24, 2023, in Tooele County. It is expected to employ 10

cast, 100 crew and 870 extras.

“The world of the series is one where the future envisioned by Americans in the late 1940s explodes upon itself through a nuclear war in 2077” is the summary listed on Go Utah documents.

The producers are Jim Skotchdopole and Lisa Joy. The director is Jonathan Nolan.

- A tax credit of nearly \$2.5 million for New Games Production Inc. for its as-yet-unnamed family feature to be distributed on Nickelodeon. It is expected to spend nearly \$10 million in Utah, including during principal photography scheduled for Oct. 31-Dec. 2 at locations to be determined. It is expected to have 17 cast, 100 crew and 800 extras.

The film will be a musical about best friends stuck in a time loop on the first day of summer break.

The producer is Adam Abel. The director has yet to be determined.

- A tax credit of up to \$2 million for Kingdom Story Co. LLC for its feature comedy “Joy to the World.” The production is expected to spend \$8.3 million in Utah, including during principal photography set for Oct. 3-Nov. 18 at locations to be determined. The production is expected to have 60 cast and 120 crew.

The film will tell the story of Joy, an angel that welcomes the recently deceased to the afterlife and, while extremely good at her job, wants to become a guardian angel so she can help Chad, a lost soul.

The producers are Andrew Erwin, Jon Erwin and Jerilyn Esquibel. The director is Jerusha Hess, co-writer of “Napoleon Dynamite.”

- A tax credit of up to \$1 million for Rebel 22 Films for the thriller feature “Dark Highway.” It is expected to spend about \$4 million in Utah, including during principal photography scheduled for Sept. 7-Nov. 21 in Emery, Juab and San Juan counties. It is expected to employ 20 cast, 60 crew and 62 extras.

“Dark Highway,” set for streaming service distribution, is about four friends who go on a ghost town adventure to record and “get famous” on social media but things go terribly wrong.

The producers are Rocco DeVilliers and Doug Plasse. DeVilliers is the director.

- A tax credit of up to \$351,980 for Minim Productions Inc. for the first season of its drama series “Retreat,” set for distribution on FX and Hulu. It is expected to spend \$1.4 million in Utah, including during principal shooting set for Aug. 8-18 in Emery, Grand and Tooele counties. It is expected to employ four cast, 80 crew and 103 extras.

The series will tell the story of Gen Z amateur sleuth Darby Hart, who is invited by a reclusive billionaire to participate in a retreat at a remote location, but must solve a guest’s murder before the killer takes another life.

The producers are Andrea Sperling and Deb Dyer. The directors are Brit Marling and Zal Batmanglij.

- A cash rebate of up to \$280,065 for The Chosen Texas LLC for the third season of “The Chosen,” a drama series about the life of Jesus. It is expected to spend \$1.4 million in Utah, including during principal photography set for July 11-20 in Utah County. The production is expected to employ 10 cast, 15 crew and 100 extras.

The producers are Chad Gundersen and Chris Juen. The director is Dallas Jenkins.

- A cash rebate of up to \$276,779 for Wolf Club LLC for its production of the feature comedy “Cub Scout.” The production is

expected to spend roughly \$1.1 million in Utah, including during principal photography set for Aug. 15-Sept. 9 in Sanpete County. The film will employ 17 cast, 56 crew and 20 extras.

The film will tell the story of an orphan hiding in the Utah mountains, struggling to adjust to his solitary life as a werewolf but becoming an unlikely ally with a college student “after she escapes his claws,” according to Go Utah documents.

The producer is David Liddell Thorpe. The director is Matt Heder.

- A cash rebate of up to \$175,822 for 1939 LLC for its family feature film “Alma Richards: Raising the Bar.” The production is expected to spend \$879,108 in Utah, including during principal shooting taking place Sept. 6-30 in Utah County. The production is expected to employ 49 cast, 64 crew and 50 extras.

The film will tell the story of a Utahn who gets inspired after dropping out of school and goes on to compete in and track and field in the 1912 Stockholm Olympics.

The producers are T.C. Christensen and Ron Tanner.

- A cash rebate of up to \$65,657 for Starship 1 LLC for its feature romantic comedy “Recipe for Love.” It is expected to spend \$328,268 in Utah, including during principal photography set for July 8-29 in Salt Lake and Utah counties. The production is expected to have 19 cast, 24 crew and five extras.

“Work-driven, big-city chef Bree opens a fine dining establishment in a small town,” is how Go Utah documents describe the plot. “To get much needed publicity, she reluctantly enters a social media competition hosted by a famous Internet food critic and falls in love with her rival: the diner owner across the street.”

The producers are Ali Durham, Jessica Champneys, Crystal Myler and Tom Durham. Durham also directs.

- A cash rebate of up to \$36,700 for Baseball Movie LLC for its feature documentary “The Streak.” It is expected to spend \$182,500 in Utah, including during principal photography set for June 11-Nov. 30 in Salt Lake and Weber counties. It will employ 12 crew members.

The documentary will recount the 29-game winning streak by the Salt Lake Trappers baseball team in 1987.

The producers are Kelyn Ikegami, Jared Jakins and Hunter Phillips. Ikegami is the director.



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EP SYSTEMS

from page 1

The company provides high-voltage, high-power, certifiable and scalable power systems for the aviation industry. It is also involved in energy storage and propulsion, serving primarily aerospace and defense, with additional reach into automotive, marine and industrial uses.

Investors include Boeing, Safran and JetBlue Technology Ventures, and customers include Diamond Aircraft, NASA, the FAA, Boeing, Safran, Bell Textron and Embraer.

The expansion project investment is expected to top \$200 million. New state wages generated from the project are estimated at more than \$867 million over nine years, and new state tax revenue is estimated at \$279.5 million during that time. The new jobs will pay an average of \$74,777.

EP Systems has about 130 employees in Cache Valley. Presentation slides at the Go Utah board meeting project the company's total workforce to reach nearly 10,000 by 2030.

"We will have to become a global company, so it's not all going to necessarily the state of Utah," Millecam said. "We'll

need a presence in Asia and Europe and whatnot, but we see Utah as headquarters ... so we do plan to put a substantial footprint of personnel here in the state of Utah."

The manufacturing jobs will be very high-skilled jobs, he said. Of the labor force growth expectations, "we're confident that we can hit it and we're really excited," he said. "We're really excited about the labor force here. I think one shoutout to you guys and to this whole state is we're so thrilled with the people that we've found in the state of Utah. Your people are wonderful, they want to work hard, they want to be part of something big, they're innovative, they're creative. [It's] a great, great labor force that you folks have provided for us."

EP Systems designs, develops and builds battery modules that can be integrated into large, complex systems. It has eight aircraft flying today and its systems will be part of "electric vertical takeoff and landing vehicles" — flying cars, in other words.

Electric motors, modules and new technologies are changing the mobility world, he said. "If you have a really efficient, low-cost propulsion system, you can do a lot of cool things: You can fly, you can win wars, and you can create a global community," Millecam said.

"This is really exciting," Susan Johnson, acting Go Utah meeting chair, told company officials. "It's very exciting, super-exciting, on so many metrics."

Kirk Jensen, Logan's economic development director, said it's been exciting to watch the company grow.

"This is a real difference-maker for Cache Valley, and we're just really supportive," he said. "The technology is fascinating, so to have a company in Utah, particularly in Cache Valley, that's on the cutting edge of doing some really cool things in the aviation industry, we can't be more than super-excited about that."

Logan, North Logan and Cache Valley are "just completely behind this company and excited to see where they go," Jensen said.

"We're doing everything that we can," added North Logan Mayor Lyndsay Peterson, "to facilitate them expanding because we see the value in the types of jobs that they provide to our community."

"EP Systems is a pillar in Cache County's economy," Dan Hemmert, Go Utah's executive director, said in a prepared statement. "We're excited — though not surprised — to see the company continue to thrive. This expansion will allow EP Systems to

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develop and manufacture state-of-the-art batteries in Utah. EP Systems' innovative battery cells are a game-changer, especially in the aerospace industry.

"EP Systems' expansion will help Utah grow its battery-powered industry," said Theresa A. Foxley, president and CEO of the Economic Development Corporation of Utah. "The company has established itself as the leader in the electrified aeronautics space, and we're proud to call them a Utah brand."

Go Utah does not provide upfront cash incentives. Each year that the company meets the obligations in its contract with the state, it will qualify to receive a portion of the new, additional state taxes that the company paid to the state.

EP Systems had been awarded a nearly \$1.7 million state incentive in May 2017, tied to the creation of up to 128 jobs over seven years. At the time, the company was based in Industry, California.



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