

INSIDE

CarShare available locally

UTA and Enterprise have teamed up to make cars available to share along the Wasatch Front. **page 2**



Why aren't we on the map?

A speaker tells the Life Science Summit that Utah really should be recognized as a great place for medical devices. **page 3**

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Dan England, chairman of C.R. England Trucking, told the Governor's Transportation Summit that the nation needs to spend a lot more money on the transportation infrastructure — like this recent project in Utah County — to avert damage to the economy.

England: Highways need about double current expenditures

Brice Wallace
The Enterprise

The leader of a major U.S. trucking company last week diagnosed the nation's transportation arteries as unhealthy, adding that the prognosis isn't good unless more money becomes available.

Speaking at the Governor's Transportation Summit, Dan England, chairman of C.R. England, said the nation's economy is at risk if the federal government cannot come up with funds to fix highways and re-

lated infrastructure.

"It is true that we're a pretty good barometer about what the economy is going to be," England said of the trucking industry. "It's also true that if there are factors at play that affect the transportation of goods, there can be a tremendous negative impact on our economy."

Infrastructure currently gets about \$70 billion annually from all sources, but \$133 billion is needed to "stop the deterioration," England said.

"It's going to take some tremendous

see TRANSPORT pg. 16

Guv puts tools in place to face Utah's growth

Gov. Gary R. Herbert has announced a new initiative designed to provide structure for planning how to meet Utah's future challenges in dealing with growth. "Your Utah, Your Future" was released at the Wasatch Choice for 2040 Consortium meeting held recently.

Leadership of the consortium also released a new community planning "tool-box" that equips municipal entities with state-of-the-art methods for dealing with future growth challenges.

With Utah's population expected to almost double by 2050, both the long-range visioning initiative launched by Herbert and the new community planning tools will help to develop solutions to Utah's growth challenges.

"In Utah, we don't believe in sitting back and seeing where growth will take us," said Herbert. "We seek to be visionary and to actively secure our future. Together, we will develop a voluntary, locally implemented, market-driven vision to help keep Utah beautiful, prosperous, healthy and neighborly for current residents and future generations."

The new suite of planning tools created through the Wasatch Choice for 2040 partnership and released to the public during the event provides local officials, private organizations and Utah's residents with tools to envision and create communities that accommodate the coming growth while maintaining community values and quality of

see GROWTH pg. 16

Big D, Holder combine for airport project

Salt Lake-based Big-D Construction has been awarded the contract to complete the Salt Lake City International Airport Terminal Redevelopment Program project. Holder Construction Co. of West Jordan will join Big D in a joint venture to oversee the massive job.

The airport project is expected to take 10 years and cost approximately \$1.8 billion. Holder Construction is the team's man-

aging partner and the joint venture will be designated HD. Together, the team will provide pre-construction and construction services for the project.

The Holder/Big-D team was selected in a competitive request for qualifications process involving four qualified respondents. All four companies considered are joint ventures between a national and a local firm. The companies were evaluated by

a five member panel on their experience in handling major construction projects, their proposed team, their approach to pre-construction services, their understanding of the scope of the project and their fee.

"This selection is a major milestone in launching the program that will build a new terminal and associated facilities at

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Enterprise CarShare comes to town

Have you ever found yourself still needing a car after taking a train or bus into a Utah city? Enterprise Rent-A-Car, the Utah Transit Authority (UTA), Salt Lake City, the University of Utah and Utah Valley University have joined forces to provide affordable car sharing services to Salt Lake City and Wasatch Front residents.

Enterprise CarShare, a service offered through the Enterprise Rent-A-Car

local network, has launched such a service with vehicles at nearly 30 locations throughout the downtown area and on local university campuses. Also supporting this car-sharing initiative is the Utah Department of Transportation's Travel Wise program, which incorporates a set of strategies that encourage individuals, businesses and organizations to use alternatives to driving alone and thereby reduce energy consumption, optimize mobility and improve air quality in Utah.

"UTA took the lead in establishing this program in the Salt Lake area and Enterprise CarShare offered the most competitively priced option for bringing

flexible, affordable car-sharing solutions to our community and has a strong track record of success in other urban markets," said UTA general manager Michael Allegra. "Enterprise already is well established across the Wasatch Front, so they have the ability to scale the local car-sharing model while meeting demand and maintaining fair prices."

By putting vehicles right where people live and work, and by making them available around the clock for hourly, daily and overnight rentals, Enterprise CarShare is a cost-effective, hassle-free supplement to public transit. Salt Lake City is the seventh major retail market to offer Enterprise CarShare in the past two years. The service is now available in more than 35 U.S. states, Canada and the U.K., on more than 75 university campuses and on 40 government and business campuses.

This past summer, Enterprise acquired the business of Zimride, the largest ride-matching program in the United States, with more than 350,000 users. Zimride is an online service that efficiently connects drivers, passengers and partners with colleges and universities

to facilitate sustainable transportation-management solutions.

"We have the experience and resources to make car sharing a success in Salt Lake City," said Neil Hafer, vice president and general manager for Enterprise in Utah. "That's because we can pair our signature customer service with clean, well-maintained, up-to-date vehicles, including hybrids, and easy-to-use mobile technology. With 30 local rental branch offices throughout the region, we also can offer a lower member-to-car ratio than any other car rental or car-sharing company."

To support the Salt Lake City launch, Utah Transit Authority and Enterprise CarShare are promoting this affordable car rental option to help people get around once they get off the train or bus. The local promotion complements a larger national television campaign that includes an Enterprise CarShare commercial, the first national television ad for the car-sharing industry.



Young Group buys Logan's Ensign Toyota

The Young Automotive Group has purchased Ensign Honda Toyota in Logan. The dealership will now be known as Young Toyota Honda. Mike Capron will be Young Toyota Honda's new general manager. Capron has been with the Young Automotive Group for 24 years. Before coming to Young Toyota Honda, Capron managed the opening of Young Subaru, which was previously Ogden Subaru, in 2011.

"In addition to providing quality products and service, I believe our business will support the community and foster its growth," Capron said.

"The Young Automotive Group and I are excited to add the Toyota and Honda franchises to our family dealership group. We have been working on this for almost a year and are very excited about the Logan market and becoming involved with the community, citizens and students there," said Spencer Young Sr., owner of the Young Automotive Group.

Ally named best online bank

For the third consecutive year, Ally Bank, the direct banking subsidiary of Ally Financial Inc., has been named Best Online Bank in *Money Magazine's* annual Best Banks in America issue.

Ally Bank was also recognized by *Money* for Best Checking Account and tied for Best 12-Month CD in its annual review of 58 of the nation's largest banks and credit unions, including 15 online banks.

"Consumers choose Ally Bank for our innovative products and customer-first approach," said Diane Morais, Ally Bank deposits and line of business integration executive. "Given the field of direct banks reviewed this year grew by 50 percent, from 10 in 2012 to 15 in 2013, this recognition from a trusted consumer resource like *Money* affirms our goal to provide a better banking experience for consumers."

Exelis inks Boeing contract

Exelis, a Utah-based manufacturer, has received a multi-year contract from the Boeing Co. to produce advanced composite vacuum waste tank systems for use on a variety of Boeing commercial aircraft models. Production of the tank systems will take place in Salt Lake City.

Exelis will fabricate, assemble and complete final testing of the integrated composite waste tank assemblies for the Boeing 737, 747, 767 and 777 airplanes. Exelis expects to supply more than 4,800 vacuum waste tank systems, including spares and aftermarket support, through 2021.

"This contract leverages our core strengths and capabilities in

composite design, manufacturing and assembly," said Mike Blair, vice president and general manager of the Exelis Aerostructures business unit. "It further demonstrates our proven ability to meet the high-rate production requirements of our customer and the commercial aerospace industry."

Exelis has been a supplier of composite vacuum waste tank systems to Boeing since 1980 and has produced more than 16,000 systems to date. Aerostructures is one of four strategic growth platforms — others include critical networks; intelligence, surveillance and reconnaissance; and analytics and electronic warfare — in which Exelis operates.

Barrett sells Utah properties

Colorado-based Bill Barrett Corp. has signed a purchase and sale agreement with an undisclosed purchaser for the sale of its West Tavaputs natural gas property located in the Uinta Basin. Total consideration, prior to customary closing adjustments, is \$371 million and includes approximately \$46 million for the purchaser's assumption of the lease financing obligation for compressor units on the property. The transaction is expected to close before year-end.

Cash proceeds of approximately \$325 million will be adjusted at closing for an effective date of Aug. 1, 2013, and for

transaction costs. Proceeds will be applied to reducing outstanding debt under the company's revolving credit facility. The transaction includes approximately 35,000 net acres, 300 producing wells and 265 billion cubic feet equivalent net proved reserves.

"Completing this transaction is consistent with our objectives to partially fund our capital program through asset sales, to end 2013 with total debt less than year-end 2012 and to divest of projects where the company is not actively investing," said Barrett CEO and president Scot Woodall.

Harsch buys Centennial Plaza

U.S. Bank and Harsch Investment Properties have announced they have closed on a multi-million-dollar bridge loan that will finance Harsch's acquisition of Centennial Plaza, a 244,000 square-foot multi-tenant industrial park in Salt Lake City. The prop-

erty is a three-building industrial campus occupied by tenants including JMH International Inc., Sulzer Pumps, Coherex Medical Inc., Control 4 Corp., Town and Country Flooring and Redi Carpets.

"U.S. Bank knows the Salt Lake market well and we are pleased to have played a role in helping our client, Harsch, acquire their first property here," said Ann Young, division manager for U.S. Bank Commercial Real Estate.

Portland-based Harsch Investment Properties is a regional, family-owned commercial real estate company that has been doing business for over 60 years.

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InComm partners with UTA to launch FAREPAY card

Passengers boarding Utah Transit Authority (UTA) buses, trains and streetcars will soon be able to pay their fares using prepaid FAREPAY cards. UTA has announced a partnership with InComm, a prepaid product and transaction services company, to launch the FAREPAY card.

The FAREPAY card will help those who prefer not to carry cash and parents who need to purchase fares for their children, while also making boarding buses and trains faster and easier for commuters. Through a partnership with Vix Technology, which provides electronic fare collection integration services, riders simply tap on and off buses and trains during their travels. UTA will sell the cards at over 300 InComm-integrated retail locations in the Salt Lake City metropolitan area.

"We're thrilled to partner with InComm and offer this card to our commuters," said Clair Fiet, UTA chief technology officer. "We knew we could rely on InComm's technology and expertise to provide a solution for our commuters that would simplify the process of using and paying for our transportation services. As more and more consumers move away from paying in cash for products and services, cards like FAREPAY are the preferred method of payment now and in the future."

Users pay just \$3 to activate the FAREPAY card. It is a closed-loop card that can then be loaded with funds anywhere from \$5 to \$500. The card is universally reloadable, meaning that customers can get the card from one participating retailer, but reload funds onto it at another participating retailer. Furthermore, once the card is registered, if it is stolen, it can be canceled and funds can be returned.

"We're seeing a trend within the transportation industry to provide ways for all consumers — whether they are purely cash-based or simply prefer not to pay using credit or debit cards — with alternative methods of payment such as reloadable cards," said Phil Graves, executive vice president at InComm. "By making these cards available to purchase and reload at various participating

retail locations, consumers have more options than ever before to pay for and budget their transportation costs."

Under the current setup, rail riders have to purchase tickets at kiosks before boarding trains or buses, but the new FAREPAY card will streamline that process by creating one card for bus, train and streetcar services. Commuters can now take the FAREPAY card straight from the participating retailer and go right to a TRAX or a FrontRunner train station or a bus and board.

"Up to 25 percent of our customers still pay for single fares one at a time with cash and coins, leaving them with pockets full of change," said Fiet. "The new system will certainly make the payment process much more convenient."

UTA officials said another benefit of the card is the possibility that the technology will allow them to someday implement a fare system that is based on distance of the ride rather than a flat fee.

Extra Space acquires Virginia properties

Extra Space Storage is growing again. The Salt Lake City-based company has acquired a portfolio of 17 self-storage properties located in Virginia for a purchase price of approximately \$200 million in cash. The acquisition consists of approximately 1.5 million square feet of net rentable space in approximately 14,000 units, 90 percent of which is occupied.

The acquisition of these 17 properties is subject to the completion of due diligence and the satisfaction of other closing conditions. The company intends to consummate the acquisition in January 2014.

Extra Space owns or operates 1,007 self-storage properties in 35 states; Washington, D.C.; and Puerto Rico. The company's properties include approximately 667,000 units and approximately 74 million square feet of rentable space, offering customers a

Speaker says Utah needs to get on the medical devices map

Brice Wallace
The Enterprise

"This is something we need to change."

Those were words spoken by Dr. Peter Fitzgerald, co-director of the Center for Research in Cardiovascular Interventions at Stanford University and co-founder of Lateral Ventures, during the opening keynote presentation of last week's Life Science Summit, presented by the industry association BioUtah.

He was referring to a map of the U.S., with several states highlighted as those deemed in a recent study as "best for medical devices."

"And Utah's not there," Fitzgerald said. "And I'm not sure why Utah's not there, but I think we need to make it there at some point."

Fitzgerald found the map puzzling because he said Utah has "great" universities, a strong medical device industry, programs such as the Utah Science Technology and Research (USTAR) initiative and BioInnovations Gateway (BiG), a dedicated workforce, an integrated healthcare program and government support.

Likewise, Dr. James Healy, general partner at Sofinnova Ventures, described Utah in glowing terms, listing many attributes that can work to expand the life sciences ecosystem in the state.

Utah, he said, has a culture of innovation and "people are well-educated, hard-working and willing to take risks," he said. Utah has "strong" centers of innovation at the University of Utah, Brigham Young University, Utah Valley University, Utah State University and other sites. It has good healthcare delivery systems, which will be important as medical devices are created and implemented, he said.

Utah already is home to more than 60,000 life sciences jobs at more than 600 companies and is growing at two to three times the national average and "much faster" than the Bay Area, Healy said.

"As we see the region growing and evolve, we hope and plan to be a much more active investor in the region," he said.

During a question-and-answer period, Healy said Utah also has an advantage over other states because of low costs. The largest costs for biotechnology companies often are fixed costs associated with laboratory operations, employment and general and administrative costs. Utah can provide the same level of talent, the same headcount and the same throughput at 20 percent to 30 percent less cost, he said.

"I think that is one of the attractive features of the region," Healy said.

While several speakers at the summit decried the shrinking amount of available funding for

biotech from the venture capital community, Healy said VCs are not always needed for industry development. While the Bay Area's ecosystem was created when "success beget success," Florida was able to create an ecosystem without much biotech venture capital, he said.

Fitzgerald said the future of the life sciences industry will be spread beyond the Bay Area.

"I'm seeing more creative things globally than I've ever seen. Now, it's not all in the Bay Area. It's outside the Bay Area, unfortunately, and in some cases it's outside this country," he said.

"So it's not that bad. In fact, I would think it's very opportunistic right now. It's just not all in the same lens we've seen it, for sure, in the '90s in the Bay Area. ... It's from India, all the way to Indiana."

Enterprise

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What do you want?

Perhaps a better stated question would be: What type of experience do you want? What type of experience are you willing to pay more for? What are your expectations with respect to this experience?

A popular comedian has an entertaining sequence on our desire for adjectives, and our constant need to go one step further. Take corn chips. They are mild, medium, hot, extreme, fire, extreme fire, fiery red hot and on and on. If you don't go for the ultra-extreme, you could be considered weak or non-adventurous. How hot is hot? How fast is fast? How safe is safe?

The marketing industry uses adjectives to promote its brands, services and skills. Put a "mega stereo" in a lousy car and I am pretty sure I could find a buyer. How do you define your satisfaction limits? How does this vary from products to services?

Building structures are constantly being challenged to exceed code expectations with respect to energy consumption. Governing jurisdictions have embraced this cause and now insist that building performance exceed code requirements by as much as 40 percent. This provides a "super-efficient" system, which is much better than efficient. And of course we would then be better motivated to pay extra for "super," because we experience this advantage each and every day. Structural engineers don't have as pressing of an argument. After all, safe is safe, with no real desire for "ultra-safe."

Increasing the seismic performance of one building over another may not as readily enhance your experience as an occupant in the better building, until that one-time event.



Ron Dunn

Does the anticipated performance of a building during an earthquake influence your decision where you want to work? Would a marginal increase in rent sway your decision if it meant you could occupy your building immediately after a seismic event? What if you could be super-

protected while significantly increasing your long term economic position? What is this experience worth?

Numerous papers have indicated that the amount of energy required to clean up, repair, replace and re-occupy damaged buildings during an average seismic event far exceeds the total energy use for one year for the same region. That is, the amount of energy and carbon footprint used to clean up Salt Lake City after a moderate event would exceed the total energy used by this city for one year. Not to mention the disruptive experience of it all.

In truth, for a minimal additional effort, higher performance buildings can be designed and constructed to not only protect our economic future but provide a mentally safe refuge for the workplace. All of this while significantly contributing to the future reduction of energy costs. What experience do you want?

Patel, Hatch headline BioUtah's 2013 Awards

BioUtah, the industry association for Utah's life science community, has announced its 2013 Utah Life Science Award winners. Dinesh Patel has garnered BioUtah's flagship award, the Willem J. Kolff Lifetime Achievement Award; Dixie Sells and Kevin Jessing will share the BioUtah Institute's Outstanding Contributor Award; and U.S. Sen. Orrin Hatch received the inaugural BioUtah Public Service Award.

"All four of our winners this year are great examples of commitment to these values, and are worthy of emulation."

All Utah Life Science Award winners were selected by a panel that included a cross-section of industry, education and government leaders in Utah's life science community.

"These awards reflect some of the greatest qualities we can aspire to — summoning our energy and passion to serve our callings, colleagues and fellow human beings," said Kimball Thomson, president and CEO of BioUtah. Patel, partner emeritus with Signal Peak Ventures, was recognized for his contributions to building Utah's life science sector. A prominent entrepreneur and business leader, he has founded or co-founded multiple Utah life science companies. He was the founder and CEO of TheraTech, now a major Utah division of Actavis. Patel invested in a large number of Utah life science companies as co-founding managing director of vSpring Capital, and in an additional 20-plus companies as an angel investor. He is active in community service, including support of numerous charities, and is currently chair of the Governing Authority for the Utah Science Technology & Research Initiative (USTAR) and a member of the executive board of BioUtah.

"It is a great honor for me to

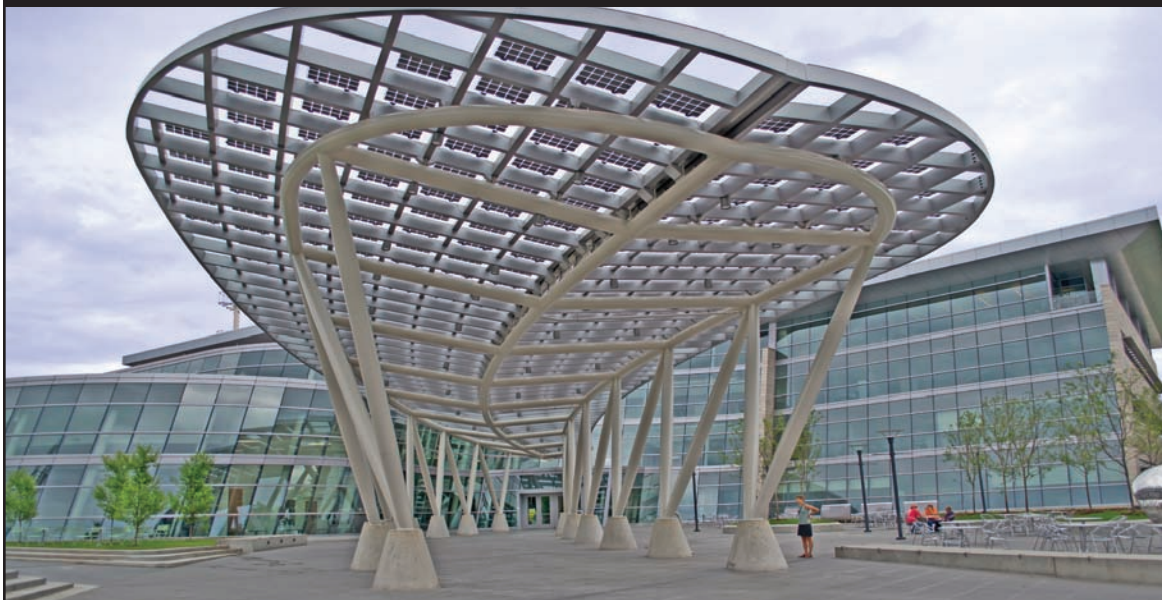
be recognized by my peers with the Kolff Award, named after one of the greatest life science innovators Utah or the world has ever known," said Patel. "In my life as an entrepreneur, investor, volunteer and board member in Utah's life science community, it has been my privilege to work with some of the greatest people I could ever know."

Hatch was recognized with the BioUtah Public Service Award for his extraordinary contributions to improving the business, legislative and regulatory environment for life science companies in Utah and throughout the U.S. One of the most influential and respected members of Congress on life science issues, Utah's senior senator is leading the bi-partisan effort to repeal the medical device excise tax.

The 2013 BioUtah Institute Outstanding Contributor Award honors unsung heroes for the work they do within their respective organizations and in the community. Sells, vice president of regulatory affairs for BSD Medical, was recognized for her exceptional knowledge and effectiveness in regulatory affairs on behalf of her organization and in the community. Jessing, current Utah Life Science Cluster director, shared the award for his creativity and commitment to making the BioInnovations Gateway (BiG) a model life science learning organization and incubator.

BioUtah, the state's independent life science association, was created to elevate the stature and influence of Utah's life science community on the national and global stage. Launched in 2012, the organization serves Utah's medical device, biotech/pharma, diagnostics and healthcare industries through networking, advocacy and education programs.

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Pluralsight moving to Farmington

Pluralsight, a Utah-based online IT training company, has leased an entire second floor at the new Station Park project in Farmington. Pluralsight plans to move into the nearly 30,000 square foot space during the first quarter of 2014.

"This is the first really big tech-related company to set up shop in this area," said Chris Falk, vice president of Newmark Grubb Acres, which helped Pluralsight find and rent the space. "It will bring professional jobs to Davis

County, and will help retain some of the development and technical talent in Northern Utah."

Brett Barlow, Pluralsight CMO, said the company was attracted to Davis County because of its accessibility to the Salt Lake City International Airport transit-oriented location.

Pluralsight, currently located in Layton, employs nearly 45 people, but the space at Station Park will allow them to hire up to 250 employees.

Crop commodity loan program resumes

The U.S. Department of Agriculture's Farm Service Agency (FSA) Administrator Juan M. Garcia has announced that the processing and disbursement of 2013 crop commodity loans has resumed. Crop year 2013 commodity loan-making was suspended Oct. 1 to make changes necessary to accommodate the automatic funding reductions known as sequester. Sequestration is mandated by the Balanced Budget and Emergency Deficit Control Act of 1985 as amended by the Budget Control Act of 2011.

"We must comply with the laws established by Congress to reduce funds in accordance with

sequestration policy," said Garcia. "We regret the delay this has created in USDA issuing marketing assistance loans because we know how critical the loans are to many farmers' cash flow at this time of year."

The commodity loan programs provide interim financing to producers for agricultural commodities stored after harvest and then sold throughout the year. Producers requesting 2013 crop commodity loans on their harvested commodities now will have a 5.1 percent reduction to the loan amount upon its disbursement, due to the sequestration. Commodity loans issued by marketing associa-

tions and loan servicing agents are also subject to the sequestration reduction.

During the period that loan-making was suspended, producers were still able to submit loan applications to their county FSA offices, marketing associations and loan servicing agents. The processing and disbursement of these applications will begin immediately.

Grant funds new WSU programs

The Dr. Ezekiel R. Dumke College of Health Professions at Weber State University has received a \$2.5 million "capacity-building grant" to double the size of two high-demand programs: health information technology and health information management.

The money was awarded by the U.S. Department of Labor through its Trade Adjustment Assistance Community College and Career Training (TAACCT) program. The grant is called "Health Information Technology Career Mobility."

"There is a huge need for health information coders since the federal government is implementing a new classification system on Oct. 1, 2014," said Pat Shaw, health information management program director. "At this same time there is a push for healthcare providers to implement electronic health records. Healthcare providers have incentives to implement electronic records, but they need qualified health information management professionals to help them to do this."

The coding certificate program can be completed in four semesters or under two years and is ideal for those who are unemployed, underemployed or need advanced skills. The program also reaches out to veterans, spouses of veterans and WSU students.

"We really want to make a difference with those who have looked at Weber State and thought, 'I'll never be able to do that,' as they drive to their dead-end jobs," said Frederick Henderson, WSU coordinator of TAACCT. "This way they can jump right into a great job in healthcare."

The \$2.5 million is budgeted over four years, with the heaviest spending in the first three years. This year's investments will focus on purchasing and upgrading equipment, hiring faculty and creating more courses for advanced diagnosis and procedure coding, cancer registry management, and clinical documentation improvement.



NAIOP Utah Developer of the Year honoree Jake Boyer of the Boyer Co. (second from right) poses with (left to right) 2011 winner Bruce Bingham of Hamilton Partners, NAIOP Utah chapter president Dana Baird and 2012 recipient Christian Gardner of the Gardner Co.

Boyer is NAIOP Utah's Developer of the Year

NAIOP Utah, the commercial real estate development association, has presented the chapter's 2013 Developer of the Year Award to Jake Boyer, president and CEO of The Boyer Co. The award presentation was made during the NAIOP Connect Bus Tour event and luncheon held recently at The District in South Jordan — also a development of The Boyer Co.

Based on both "legacy" and "point-in-time" considerations, NAIOP Utah selected Boyer and his company as the most qualified developer for recognition this year. Boyer currently has the 101 Tower in Salt Lake City under construction and the 102 Tower (prior Questar headquarters) undergoing significant remodeling with plans for additional development on the block. Boyer has developed over 30 million square feet of commercial space since 1972, with more than \$500 million of development

in progress.

"We at The Boyer Co. are appreciative of NAIOP Utah's Developer of the Year recognition," said Boyer. "We have many great relationships with the organization's members, including bankers, brokers, business and government leaders, contractors and design professionals."

The Boyer Co. has been a strong supporter of NAIOP Utah since 2001 and its Business Depot Ogden industrial development has been a sponsor of the chapter since 2003. Boyer partner Nate Boyer currently serves on the chapter's board as the developing leaders chair.

NAIOP supports the Utah commercial real estate industry by influencing local, state and regional legislative policy; providing education events; and fostering networking opportunities.

EARNINGS ROUNDUP

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

Fusion-io

Fusion-io Inc., based in Salt Lake City, reported a net loss of \$27.9 million, or 28 cents per share, for the fiscal first quarter ended Sept. 30. That compares with net income of \$3.9 million, or 4 cents per share, for the year-earlier quarter.

Revenue totaled \$85.3 million in the most recent quarter, down from \$118.1 million for the same quarter last year.

Fusion-io offers platform and software-defined storage solutions.

"We have made progress in the last several months on key technology and strategic initiatives that we believe sharpen our execution and create a strong foundation for future growth," Shane Robison, Fusion-io chairman and chief executive officer, said in announcing the results. "The powerful combination of our application-centric architecture, robust product roadmap and strengthening ecosystem of partners creates significant opportunity for Fusion-io in an expanding market for accelerating information with flash memory solutions."

Questar

Questar Corp., based in Salt Lake City, reported a net loss of \$19.2 million, or 11 cents per share, for the third quarter ended Sept. 30. That compares with net income of \$33.8 million, or 19 cents per share, in the 2012 third quarter.

Excluding an impairment charge, 2013 third-quarter earnings were \$33.2 million, or 19 cents per share.

Revenues totaled \$149.6 million, up from \$141.8 million a year earlier.

Questar Corp.'s subsidiaries include Questar Gas Co., which provides retail natural gas distribution in Utah, Wyoming and Idaho; Wexpro Co., which develops and produces natural gas from cost-of-service reserves for Questar Gas customers; and Questar Pipeline Co., which operates interstate natural gas pipelines and storage facilities in the western U.S. and provides other energy services.

Wexpro contributed \$27.5 million of the quarter's earnings. Questar Gas had a loss of \$9 million, which the company said was typical for a third quarter, while Questar Pipeline had earnings of \$14.5 million.

"I am pleased to report that Questar's adjusted quarterly and year-to-date earnings continue to be in line with our 2013 earnings guidance," Ronald W. Jibson, Questar chairman, president and CEO, said in announcing the results. "As is typical for the period, Questar Gas posted a seasonal quarterly net loss, though it was a 3 percent improvement over one year ago. Wexpro's net income rose 4 percent while Questar Pipeline's income, before the impairment charge, was down 15 percent compared to the third quarter of 2012."

Holly Energy

Holly Energy Partners LP, based in Dallas but with operations in Utah,

reported net income attributable to Holly Energy Partners of \$21.9 million, or 25 cents per share, for the third quarter ended Sept. 30. That compares with \$23.3 million, or 32 cents per share, for the third quarter of 2012.

Revenues totaled \$77.7 million, up from \$74 million in the year-earlier quarter.

Holly Energy Partners LP, based in Dallas, provides petroleum product and services to the petroleum industry, including HollyFrontier Corp. Holly Energy owns and operates petroleum product and crude pipelines, tanks, terminals and loading facilities in Utah and eight other states. It also owns a 75 percent interest in UNEV Pipeline LLC, the owner of a Holly Energy-operated pipeline running from Salt Lake City to Las Vegas and related product terminals and a 25 percent interest in SLC Pipeline LLC, a 95-mile intrastate pipeline system serving refineries in the Salt Lake City area. HollyFrontier is an independent refiner and marketer that operates a refinery in Woods Cross. A subsidiary of HollyFrontier owns a 39 percent interest in Holly Energy Partners LP.

"We are pleased that financial results for the third quarter of 2013 allowed us to continue our record of raising our quarterly distribution in all quarters since our initial public offering nine years ago," Matt Clifton, chairman and CEO, said in announcing the results. "Our previously announced New Mexico crude gathering expansion project will be completed in phases starting this fall. We expect this project will begin contributing to our results during the first quarter of 2014."

USANA

USANA Health Sciences Inc., based in Salt Lake City, reported net income of \$16.8 million, or \$1.16 per share, for the third quarter ended Sept. 28. That compares with \$17.5 million, or \$1.18 per share, for the same quarter in 2012.

Sales totaled \$173.7 million, up from \$165.2 million in the year-earlier quarter.

USANA develops and manufactures nutritional, personal care, and weight-management products that are sold directly.

"During the third quarter, we implemented a number of strategic initiatives at our 2013 International Convention," Dave Wentz, chief executive officer, said in announcing the results. "These initiatives, which include price reductions and enhancements to our associate compensation plan, are intended to drive long-term, sustainable customer growth for USANA. The combination of these initiatives and the worldwide policy changes that we introduced in the second quarter had the meaningful impact that we anticipated on our third-quarter results."

Utah Medical

Utah Medical Products Inc., based in Salt Lake City, reported net income of \$2.6 million, or 68 cents per share, for the third quarter ended Sept. 30. That compares with \$2.7

Industry Briefs

BANKING

• Two officers at **Bank of American Fork**, **Tracey Larson** and **H. Dean Robb**, recently were appointed to special public and professional commissions.



Tracey Larson



Dean Robb

Larson, vice president and special projects manager at the bank, was appointed as the financial representative for the Governor's Commission on Aging. Larson's appointment is for two years. The commission addresses how state government and the private sector can prepare for the wave of aging individuals that began in 2006 when the oldest baby boomers turned 60. Larson has been instrumental in helping Bank of American Fork develop products and policies tailored to senior customers. Because of her expertise, Larson has participated in national panels on elder financial abuse prevention. Larson has 25 years of banking experience. She started at Bank of American Fork in 2006, after several years with Zions Bank in training and development and project management. Her education includes graduating from Brigham Young University with a bachelor's in communications. Robb, vice president and credit risk assessment officer at the bank, will serve on a standing committee for the Western Independent Bankers (WIB) Conference Education Development Committee. In September, Robb participated in the WIB's 2013 Education Summit as a compliance and risk presenter and as a committee member. The WIB committee then reached out to him about participating as a

standing member of the committee. He also was asked to help develop a credit program. Robb has 26 years of experience in risk assessment, specifically acquisitions and loan review. After Robb earned a bachelor's from Brigham Young University, his career began at Security Pacific National Bank as a senior commercial loan officer. He then spent 23 years as a senior credit examiner at Zions Bancorporation before starting at Bank of American Fork in 2011.

• **Security Service Federal Credit Union (SSFCU)**, Salt Lake City, has promoted **Jenn Earles** to branch marketing and community relations manager for the Mountain West Region. She will manage member service fulfillment of marketing/sales campaigns, branch merchandising, community involvement and brand awareness. Earles started her career with



Jenn Earles

Beehive Credit Union in July 2000 and worked her way up to its marketing manager in May 2005. SSFCU acquired Beehive in 2010, and she became the senior operations officer for the credit union's Jordan and Westwood branches. In 2011, she was promoted to administrative assistant for SSFCU's Mountain West Region and later the community development and office coordinator. Her education includes an Associate of Science from Snow College and a Bachelor of Arts in English from the University of Utah.

CONSTRUCTION

• **Big-D Construction**, Salt Lake City, has promoted **Cory Moore** to senior vice president of business development, as well as to the board of directors. Moore will be responsible to coordinate and lead the business develop-

ment efforts across Big-D's seven offices and 14 operating groups.



Cory Moore

Moore's focus will be on developing and integrating a coordinated business development strategy throughout the firm's market area. At Big-D, Moore has worked in field operations, estimating and business development for almost 18 years. He attended Utah State University, where he majored in marketing.

HEALTHCARE

• **TruHearing**, a West Jordan-based company providing discount programs on digital hearing aids and services to members of select health plans, has named **Tommy Macdonald** chief executive officer. Macdonald has been president of the company since February. Before joining TruHearing, he held positions at Bain & Co. and most recently at Sorenson Capital, the private equity fund that acquired a minority interest in TruHearing in late 2012. Macdonald holds a B.A. from Brigham Young University and an MBA from the Stanford University Graduate School of Business.

• **Utah Medical Products Inc.**, Salt Lake City, announced that its board of directors has approved a quarterly cash dividend of 25 cents per share of common stock. The dividend is payable Dec. 30 to shareholders of record Dec. 16. It is a 2 percent increase over the prior quarterly cash dividend.

• **USANA Health Sciences Inc.**, Salt Lake City, announced it is building a manufacturing and production facility in Beijing, China. The structure, costing about \$40 million, will be the largest in all of USANA's 19 international markets, at 319,000 square feet. USANA said it has negotiated land usage rights for the building with the Beijing Economic and Technological Development Area, which houses a number of high-tech industries. The company expects construction to start

next year, with the building being operational during the latter part of 2015.

HOSPITALITY/FOOD SERVICE

• **Zermatt and Homestead Resorts**, Midway, has hired **Debbie Batt** as director of sales and marketing. Batt's responsibilities include developing and deploying a direct group sales team, developing sales and marketing plans and promoting guest-centric activities for locals and hotel guests. Batt has 14 years of experience with Marriott properties, most recently in Park City, and 13 years with Doubletree by Hilton.



Debbie Batt

INSURANCE

• Seven honors were presented recently during Utah Business Insurance Co.'s first-ever **Magnificent Seven Awards (M7)** in Park City. UBIC honored policyholders and insurance agents who have "displayed exceptional performance within workers' compensation in Utah." Risk Manager of the Year was presented to **Kyle Holdaway** and **Linda Peterson**, Harmons Grocery. The Best Company Safety Program (Small Company) award went to **Lowell Construction**. The Best Company Safety Program (Large Company) award recipient was **Burton Lumber**. **Harmons Grocery** won the award for Most Improved Company. Named Account Manager of the Year was **Missy McGlone**, The Buckner Co. The Business Partner of the Year award was presented to **Capital Premium Financing**. The Agent of the Year honor went to **Brett Mayer**, Universal Business Insurance.

LAW

• **Durham Jones & Pinegar** has elected four new shareholders to the firm: **Ian S. Davis**, **Jason R.**

Hull, **Michael S. Malmborg** and **Jessica G. Peterson**. Davis, Hull and Peterson practice in the firm's Salt Lake City office. Malmborg works in the firm's Ogden office. Davis practices in the firm's Bankruptcy and Litigation sections. He represents lenders and borrowers in troubled loan situations. Davis received his J.D. from the University of Utah's S.J. Quinney College of Law in 2006.



Ian Davis



Jason Hull



Jessica Peterson

and property law. He received his J.D. from the J. Reuben Clark Law School at Brigham Young University in 2006 and received his B.S. in accounting from Weber State University. Peterson focuses on bankruptcy and creditors' rights and litigation. She represents trustees, debtors, creditors, and other related parties in federal bankruptcy court and related state and federal litigation. She serves as the chair of the firm's Women Lawyers Group and also as co-chair of the firm's recruiting committee. She received her J.D. from the University of Utah's S.J. Quinney College of Law in 2006. She also holds her M.B.A. and B.A. from the University of Utah.

NUTRITION

• **Nu Skin Enterprises Inc.**, Provo, announced that its board of directors has declared a quarterly dividend of 30 cents per share. The dividend will be paid Dec. 4 to stockholders of record on Nov. 22. Nu Skin offers direct-sales skin care and nutrition products.

• **Symmetry Corp.**, a dietary supplement company, has moved its corporate headquarters to 308 E. 4500 S., Salt Lake City. The company will maintain an office in Austin, Texas, for finance, and its customer care center is in Houston. It also has sales offices throughout the U.S., the Caribbean



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and the Philippines. The company also recently announced a new management team: **Kevin Gull**, president; **Varlin Law**, executive vice president of global sales; **Suzie Read**, vice president of field services and training; **Scott Dubs**, vice president of finance; and **Brandon Langer**, vice president of customer care at Alytis. Gull has more than 25 years of experience in helping many companies grow in the networking marketplace. He will oversee all company operations. Law has a 22-year track record of instilling rapid growth with some of the most successful networking companies in the industry. He will lead all sales efforts worldwide. Read has experience motivating and training independent business owners, and will oversee all western regional sales in the U.S. Dubs has several years of financial and business experience and is charged with maintaining the financial health of the company. Formerly with Symmetry directly, Langer has been promoted to establish a world-class customer care organization that will not only service Symmetry Corp., but all Alytis associated companies globally.

REAL ESTATE

• **Alison Beddard** of Cushman & Wakefield | Commerce has been elected to serve as a member of the 2014 national board of directors for the **Commercial Real Estate Women (CREW) Network**.



Alison Beddard

Beddard's appointment will span a two-year term beginning in January 2014. Beddard is an office and investment broker and director at the Salt Lake City-based commercial real estate firm, which has offices in Utah, Nevada, Washington and Idaho. CREW's mission is focused on influencing the success of the commercial real estate industry by advancing the achievements of women. Beddard's involvement began with CREW Utah in 2008. She served as chair of the Membership Committee from 2008-2010, and served as president-elect and chair of the Sponsorship Committee in 2011. She was chapter president in 2012 and under her leadership, the chapter's annual sponsorship and membership increased by 80 percent. She is currently finishing her third year on the CREW Utah board of directors as past president. Among other responsibilities as part the national board for CREW Network, Beddard will be a liaison to several local chapters and she will be responsible for portions of two leadership summits each year as well as the national convention, set for next fall in Miami Beach, Fla.

SERVICES

• **Larry H. Miller Management Corp.** (LHMMC) has appointed **D. Lance Davenport** as director of safety and risk management. Davenport is responsible for the oversight of safety and risk management across LHMMC. He will assist the more than 80 businesses and properties with safety and emergency plan-

ning, preparedness and response. Davenport most recently was commissioner of the Utah Department of Public Safety before retiring from public service in June of this year. Davenport began his career with the Utah Highway Patrol (UHP) in 1984 and worked his way through the ranks. He served in UHP field operations in several different counties. He also served



Lance Davenport

in the executive protection unit during the Bangerter and Leavitt administrations. In 2001, Davenport was promoted to captain and managed the State Bureau of Investigation. In 2003,

he was reassigned to the Utah Highway Patrol as a bureau commander, and in 2006, Davenport was appointed superintendent of the UHP, where he served until his appointment as commissioner. Davenport's education includes an Associate of Science degree in law enforcement and a Bachelor of Science degree in criminal justice from Weber State University.



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Calendar

Nov. 11, 9-11 a.m.

“Doing Business with Israel and the Middle East,” a breakfast roundtable presented by the World Trade Center Utah. The Governor’s Office of Economic Development is hosting Sherwin Pomerantz, president of EDI, which specializes in market research, trade development, market penetration, strategic information and feasibility studies for the Middle East. EDI also facilitates business meetings, trade missions, trade events and networking in the region. Location is the World Trade Center at City Creek, 60 E. South Temple, third floor, Salt Lake City. Free. RSVPs are required and registration can be completed by contacting Jeff Wangsgard at jwangsgard@utah.gov or (801) 538-8714 to register.

November 12

Thirty-seventh annual **American Express Women & Business Conference and Wells Fargo Athena Awards Luncheon**, presented by the Salt Lake Chamber Women’s Business Center. Event includes speakers and breakout sessions. Location is the Little America Hotel, 500 S. Main St., Salt Lake City. Cost is \$75. Details are at <http://www.slchamber.com/page/sandbox/view/womenandbusiness>.

Nov. 12, 7:45-9 a.m.

Association for Corporate Growth (ACG) breakfast meeting. Speaker is Alan Fletcher, president of Priority Dispatch Corp., a Salt Lake City-based company that offers protocols and related products and services used for 911 emergency call centers. Begins with networking at 7:15 a.m. Location is Little America Hotel, 500 S. Main St., Salt Lake City. Details are at <http://www.acg.org/utah/events/>.

Nov. 12, 8 a.m.-1:30 p.m.

Inaugural CEO Conference, presented by the Salt Lake Society for Human Resource Management (SHRM). Event is designed to help human resources professionals and C-suite executives strategically work together through the challenges they face at their organizations. Keynote speaker will be Robert Tomlinson, president of Peak Restaurant Partners. Breakout sessions will feature Chad Westover, president of Molina Healthcare, and Rob Galloway, CEO of US Synthetic. A panel discussion will feature all three discussing the strategic relationship between HR and the C-suite. Location is the Radisson Hotel Salt Lake City Downtown, 215 W. South Temple, Salt Lake City. Free for SHRM members, \$25 for “pay as you go” members, \$30 for nonmembers. Details are

available at <http://www.slshrm.org>.

Nov. 12, 9-10:30 a.m.

Speed Mentoring 3.0, organized by the Community Foundation of Utah. Designed to aid nonprofits regarding their needs in finance, marketing/public relations, social enterprise and/or business strategy. Participants will get the opportunity to spend 20 minutes with a team of four volunteer business leaders and be able to “pitch” problems in hopes of getting possible solutions. Location is Tanner & Co., 36 S. State St., Salt Lake City. Free. Details are at <http://www.eventbrite.com/>.

Nov. 12, 11 a.m.-1 p.m.

“Facebook 101,” a Building Owners and Managers Association (BOMA) of Utah event. Ed Talerico of 5Star Services will discuss the basics, including signing up for an account, posting to a wall and adding a photo album. Location is 3 Triad, fourth floor, Room 417, 345 W. North Temple, Salt Lake City. Free for BOMA members and member guests, \$20 for nonmembers. Details and registration are at www.bomautah.org.

November 12, 6-8:30 p.m.

“Sustainable Business,” part of the Sustainable Startups Series. Event will feature companies embracing sustainability as an ethos. Features panelists from Adobe, Black Diamond and Powdr Corp. Location is The Leonardo, 209 E. 500 S., Salt Lake City. Cost is \$15 at the door. Details are at <http://www.eccutah.com/sustainable-startups-series>.

Nov. 13, 7:30 a.m.-5 p.m.

Workshops for Export Compliance Professionals (Rocky Mountain Region Edition), hosted by the Salt Lake Chamber, U.S. Commercial Service and World Trade Center Utah. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$175. Details are available by contacting Emily Rodriguez at WTC Utah at (801) 532-8080 or emily@wtcut.com.

November 13

CCIM Utah Chapter Meeting. Keynote speaker will be Jake Boyer, president and chief executive officer of the Boyer Co. Location is the Zions Bank Founders Room, 18th floor, 1 S. Main St., Salt Lake City. Cost is \$25 for CCIM members, \$35 for nonmembers. Registration is available at www.utahccimchapter.com.

November 13, noon-2 p.m.

Economic Development Corp. of Utah (EDCU) Annual

Meeting. Keynote speaker will be Erik Weißenmayer, world-class blind adventurer. Reception takes place from 11 a.m.-noon. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$150. Details are at <http://www.edcutah.com/2013annualmeeting.php>.

Nov. 14, 8-10 a.m.

“2014 Trends: Focusing on the Local Climate,” an Urban Land Institute (ULI) Utah breakfast program. Local real estate leaders will discuss what’s happening locally and the direction of the overall real estate market along the Wasatch Front, as well as a brief discussion about national trends. Keynote speaker will be Arthur C. Nelson, director of the Metropolitan Research Center, City & Metropolitan Planning, at the University of Utah. Location is Salt Lake Marriott City Center, 220 S. State St., Salt Lake City. Cost is \$85 for ULI members, \$100 for nonmembers, \$65 for student members, \$85 for student nonmembers. Registration can be completed by calling (800) 321-5011 or at <http://utah.uli.org/event/2014-trends-focusing-on-the-local-climate/>.

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

Utah Economic Update, presented by Bank of American Fork and Jim Wood, director of the Bureau of Economic and Business Research at the University of Utah. Wood will provide insight into the current state of the Utah economy with a special focus on the housing market and employment issues. In addition, he will lay out expectations for the coming year. Location is Bank of American Fork’s Riverton Branch Conference Room, 2691 W. 12600 S., Riverton. A light lunch will be provided. RSVPs can be completed by Nov. 12 by contacting Heidi Carmack Pfaffroth at heidicarmack@bankaf.com or (801) 642-3139.

Nov. 14, 3-4:30 p.m.

“Solar Photovoltaic Energy: Generating Your Own Electricity,” presented by Hunt Electric. Event will focus on the logistics of Rocky Mountain Power’s 2014 Utah Solar Incentive Program application. This program offers cash incentives to its customers for installing solar equipment at a home or business. The class is formatted to help owners, architects and other people have a better understanding of renewable energy systems, design, installation and work procurement. Instructor is Brok Thayn, certified PV installation professional. To be presented again Dec.

12, 8-9:30 a.m. Location is Hunt Electric Training Center, 1863 W. Alexander St. (2410 South), Salt Lake City. Cost is \$20. Details are at <http://www.huntelectric.com/training.htm>.

Nov. 14-15

Utah State Bar’s 11th Annual Fall Forum. Event features keynote speakers and 25 breakout sessions. Plenary sessions are “Multitasking Gone Mad, Practicing Effectively in a Wired, Distracting, Demanding World,” “Our Crisis of Overconfidence” and “The Art & Science of Changing Minds.” Professionalism Award, Community Member of the Year Award and Outstanding Mentor Awards will be presented. Location is Little America Hotel, 500 Main St., Salt Lake City. Cost varies. Details and registration are at <http://fallforum.utahbar.org/>.

November 15, 8 a.m.-5 p.m.

Lean 101 Training, focusing on an understanding of “waste” and how to eliminate it from working environments. Curriculum will focus on the eight wastes in the workplace (defects, overproduction, motion, waiting, over-processing, inventory, transportation and non-utilized talents) and provide students with the tools required to make improvements. Location is Salt Lake Community College Miller Campus. Cost is \$199 (\$99.50 for qualifying companies and individuals). Enrollment can be completed by contacting Melody Chapman Ulbrich at (801) 957-5237 or melody.chapman@slcc.edu.

November 19, 3:30-5 p.m.

“Executive and Equity Compensation Planning — A Tax Primer,” a Utah Technology Council (UTC) and Durham Jones & Pinegar clinic. Mark Astling, a shareholder in the Business and Finance Group at Durham Jones & Pinegar, will discuss equity-based compensation and a comparison of various forms of compensation awards, alternative approaches to the “golden parachute” rules under Section 280G of the Internal Revenue Code, structuring performance-based compensation to be exempt from the \$1 million limit under Section 162(m) of the code, and avoiding the excise taxes imposed by Section 409A of the code. Location is Durham Jones & Pinegar, 111 E. Broadway, No. 900, Salt Lake City. Free for UTC members, \$30 for nonmembers. Details are at <http://www.utahtech.org/events>.

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

Healthcare Reform Panel, a Sandy Chamber of Commerce event. Representatives from

Arches Health Plan and Select Health will discuss the Affordable Care Act (ACA), including the upcoming changes every business owner needs to consider and how healthcare reform will impact the bottom line. Location is Salt Lake Community College Miller Campus, Miller Free Enterprise Center Building, Room 203, 9750 S. 300 W., Sandy. Free. Details are at business.sandychamber.com/events.

Nov. 22-23

“Man Camp,” featuring “everything a man wants,” with over 30,000 square feet dedicated to hunting, fishing, building, tools, cars, trucks, woodworking and other activities. Food, beer and music will be available. Event also includes the Utah Barbeque Organization grilling at a qualifying event for the National Jack Daniels Competition. Event will be from 4-10 p.m. Nov. 22 and 10 a.m.-10 p.m. Nov. 23. Location is Legacy Events Center, Farmington. Cost is \$5.

Dec. 5, 8-10 a.m.

“Advanced Immigration Issues for Technology Companies,” a Utah Technology Council (UTC) and Holland & Hart clinic. Roger Tsai, an attorney at Holland & Hart, will discuss how employers seeking to sponsor immigrant workers for permanent residency must undergo a good faith recruitment process to search for U.S. workers, often referred to as the PERM Labor Certification process. The seminar will help human resource professionals to develop best practices for job descriptions, to plan a successful recruitment program and to learn about the newest U.S. Department of Labor adjudication trends. Location is Holland & Hart LLP, 222 S. Main St., Salt Lake City. Free for UTC members, \$30 for nonmembers. Details and registration are at <http://www.utahtech.org/events/>.

Dec. 5, 8:30 a.m.- 4 p.m.

2013 Fall Policy Conference of the Utah Health Policy Project, titled “We have Liftoff! Real-Time Data from the Launch of Obamacare.” Discussion will focus on the first 50 days of implementing the Affordable Care Act. Speaker and panel discussion topics will include “A Critical Look at the Launch of Utah’s Health Insurance Marketplaces,” “Navigators: Early Reports from the Trenches,” “Bumps in the Road: The View from Other States” and “Utah’s Options for Medicaid Expansion.” Location is Red Lion Hotel, 161 W. 600 S., Salt Lake

see **CALENDAR** next page



The Huntsman Cancer Institute will add 220,000 square feet to the research facilities at its Salt Lake City campus. The addition is shown outlined in blue in this artist's rendering.

Huntsman will build 220,000 sq. ft. addition at its UofU facility

The Huntsman Cancer Institute at the University of Utah has announced plans to add 220,000 square feet to its facility.

“From an empty hillside to one of the world’s leading cancer research and treatment facilities,

our vision has always been to improve cancer outcomes for children and adults through innovative research,” said Jon M. Huntsman, HCI’s founder and principal benefactor. “To fulfill that dream, our world-class researchers need more

space and equipment. Huntsman Cancer Institute’s research labs are at full capacity, yet patients all over the world are looking to us for new treatments to save their lives. This new addition will double our research space.”

“What a remarkable and far-reaching act of enlightened philanthropy Jon M. Huntsman has given to the people of Utah — indeed, to our nation and world,” said David W. Pershing, president of the university. “Through his leadership, personal gifts and ability to engage others in supporting this important cause, Jon has, for more than 20 years, brought to life his vision for exceptional cancer research and care. We are grateful that he has entrusted the University of Utah to carry out that vision. Today Huntsman Cancer Institute stands among the leading cancer research and treatment centers in the world, with an even brighter future for HCI, thanks to this welcome new addition to help us find

the causes and cures for cancer.”

The new cancer research facility is projected to cost \$100 million, and will house laboratories and technology that will allow HCI researchers to study many more aspects of cancers that affect families, including the three leading causes of disease death in children: leukemia, sarcoma and brain cancer. The addition will be named the Primary Children’s and Families’ Research Center in honor of one of the principal donors of the expansion, the Church of Jesus Christ of Latter-day Saints. The name reflects the LDS church’s historical emphasis on children and families.

“This additional research space is absolutely essential to HCI’s mission to relieve the suffering of cancer patients through understanding cancer and bringing that understanding to bear in the development of new and better treatments,” said Dr. Mary Beckerle, CEO and director of

HCI. “When the war on cancer was launched in 1971, it was unfathomable even to imagine what is possible today. Building on our strong foundation of achievement in cancer genetics, risk assessment and prevention, the new facility will allow us to expand in areas of critical need and will dramatically accelerate our progress.”

The project has been endorsed by HCI’s external board of advisors, made up of several directors of national cancer centers, as well as a Nobel laureate, several Institute of Medicine members and two National Academy of Sciences members. Programming and design for the six-floor expansion is already under way, and construction is slated to begin in 2014. Located on the campus of the University of Utah and a part of the its health sciences system, the addition is projected to extend from the southeast corner of the research arm of the original building.

CALENDAR

from previous page

City. Cost is \$25, \$15 per ticket for small nonprofits (15 employees or fewer). Registration can be completed at <https://www.eventbrite.com/event/8062319615>.

December 5-6

Summit Directors & Officers Training Conference, presented by the National Association of Corporate Directors (NACD) and Brigham Young University Marriott School of Management. Event is designed for board chairs, corporate directors and senior executive officers of publicly traded corporations and corporations growing toward publicly traded status. Location is Montage Deer Valley Resort, Park City. Early registration is \$500. Information and registration are available at www.summitconf.org.

Dec. 11, 8:30 a.m.-4:30 p.m.

“Leading from the Edge: Managing Teams in Difficult Situations,” hosted by CEObuilder and Bank of American Fork. Ken Burnett, vice president and director of training and business development at Bank of American Fork, will discuss leadership lessons that kept alive the crew of Ernest Shackleton’s 1914 excursion in the Antarctic, and how those lessons can be applied to business and life. To prepare for the forum, participants are encouraged to read “Leading at the Edge: Leadership Lessons from the Extraordinary Saga of Shackleton’s Antarctic Expedition.” Location is Bank of American Fork, Riverton Branch Conference Room, 2691 W. 12600 S., Riverton. RSVPs by Dec. 9 should be made by contacting Christopher at christopher.liechty@bankaf.com or (801) 642-

3094. The afternoon discussion may be closed for members only if sensitive matters are discussed.

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

“All Things Press Release,” Utah Technology Council’s annual PR Breakfast. Public relations professionals will discuss AP style, SEO and press releases, tips for optimizing press release success, creating and maximizing an online press room, and wire posting. Location is Instructure, 6330 S. 3000 E., Suite 700, Salt Lake City. Cost is \$15 for UTC members, \$30 for nonmembers. Cost is \$15 for UTC members, \$30 for nonmembers. Details and registration are at <http://www.utahtech.org/events/>.

January 7, 7-11:30 a.m.

2014 NAIOP Utah Commercial Real Estate Symposium. Event includes a keynote panel session involving real estate leaders and reviews and forecasts for industrial, investment, office, retail and multifamily market sectors. Theme is “Learning with the Masters.” Location is the Hilton Salt Lake City Center, 255 S. West Temple, Salt Lake City. Cost is \$95 for members of the Appraisal Institute, BOMA, CCIM, CREW, IREM, NAIOP, SIOR and ULI associations; \$125 for nonmembers. Details and registration are available at <http://bit.ly/2014UTsymposium>.

January 12-15

“Snow Summit Utah,” presented by NAIOP Utah. Event will be a gathering of commercial real estate industry representatives and other business leaders from across North America. Includes a special dinner Jan. 14 featuring Mitt Romney as keynote speaker. Location is Hyatt Escala Lodge, Park City. Details are at www.naiop.org/Utah.



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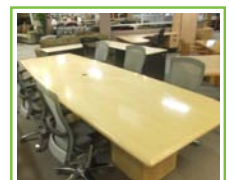
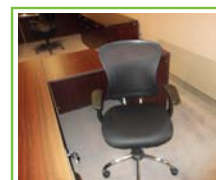
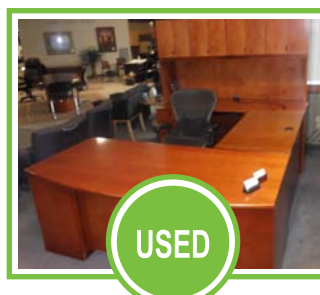


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There's a lot more to losing a sale than the price being high

Seventy-four percent of salespeople complain about losing a sale because their price was too high. And 74 percent of them are wrong.

How did you lose the sale?

Why did you lose the sale?

Was it really price? Or was it you?

Losing the sale manifests itself in "blaming complaints" about price, unreturned phone calls, bidding, loyalty to others and other blame-based excuses about why a sale does not take place, and the relationship isn't being built. Ouch.

Here are the major reasons why salespeople lose sales:

1. The customer was loyal to someone else. Your first job is to uncover what makes the customer loyal. What's the real reason they continue to do business with someone else? Ask yourself if you and your company possess the same qualities.

2. Lack of real connection to or with the buyer. The prospective customer is looking for comfort, peace of mind and assur-

ance.

3. Lack of engagement. You weren't able to create real interactive dialog.

4. Lack of perceived value.

If the customer does not perceive genuine, definable value in your offer then there is none.

5. Lack of perceived difference. If the customer does not perceive genuine, definable difference between you and your competition then there is none.

6. Lack of relationship. When long-term relationship is present, truth, trust and value are the basis of purchase.

7. Lack of hustle. Response time to a customer's need for service and/or information are critical factors in a purchase.

8. Poor salesmanship. This has fundamental flaws of preparedness and presentation skills. There's an obvious lack of questioning skills or sales strategies that create a buying atmosphere.

9. Poor attitude. The way you present yourself and your word choice combined with your tone and demeanor leave a HUGE

impression on the customer. And that impression is either positive, neutral or negative — and YOU CHOOSE how you made them feel.

10. Lack of ability to reduce or eliminate risk. This may be the prime factor in losing sales. And the least talked about. The simple answer is: PROOF. Can you substantiate your claims?

10.5 Failing to do your BEST. Without a doubt, this is the BIGGEST flaw in salespeople. Whether it's attitude, belief, self-confidence, preparation or follow up, your execution at a level less than BEST leaves a huge opening for your competition to win.

REALITY: None of these reasons are ever stated by salespeople. Instead, they (you) blame the loss of a sale on price.

"They took the lowest price," is the most often stated "reason" for the loss of a sale. And it is totally bogus. It's easy to blame price for the loss. It's harder to face and discover the real "why."

The reality (and life-long value) of why you lost a sale is forever silenced when you blame the loss on price, and move on to the next sale.

REALITY: "The customer took the lowest price," is as bogus as "My dog ate my homework." The fact is you let the customer control the selling/buying process. Not good.

STRATEGY: Get the customer to change the criteria of proposal submission in a way that is in favor of both the customer and you.

GIVE THEM IDEAS TO GET THE ORDER. Make the customer aware of the cost of buying inferior products as it relates to work stoppage and lack of productivity. Make them aware of the value of their image and reputation.

PROVE IT TO WIN IT: Make everyone competing provide a VIDEO testimonial for each item they're selling and every claim they make about it. Document and prove elements like service response time, how friendly you and your team are and how easy you are to do business with.

THE REALITY OF BLAME: The opposite of blame is responsibility. In sales responsibility is taken, not given. Be responsible TO yourself and FOR yourself. Don't blame the customer, HELP the customer. Do not let the REAL

reasons you lost the sale get tangled up in blame.

ASK YOURSELF: Why did you really lose that sale? What could you have done to make it?

PATH OF LEAST RESISTANCE: Lowest price is the EASIEST excuse for a salesperson to make. Customers take lowest prices because they perceive your product or service is the SAME as your competition. Not good.

If you are sick of losing sales like that, then you better discover WHY they took the lowest price, and create greater value differentiation. And while this is easier said than done, it is BY FAR, the biggest sales and profit opportunity you possess.

"Jeffrey," you whine, "but what about bidding?" You know the people that take three bids then choose the lowest price? I've got some surprise answers about bidders next week!

Jeffrey Gitomer is the author of 12 best-selling books including The Sales Bible and The Little Red Book of Selling. His new book, 21.5 Unbreakable Laws of Selling, is now available.

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Legal Matters

Affordable Care Act - Implications for small businesses

The Patient Protection and Affordable Care Act, commonly called the Affordable Care Act or Obamacare, together with the Health Care and Education Reconciliation Act, represents the most significant regulatory overhaul of the country's healthcare system since the passage of Medicare and Medicaid in 1965. In June 2012, the Supreme Court upheld the ACA and opinions today are still mixed. Although controversial, the ACA aims to increase the quality and affordability of health insurance, lower the uninsured rate by expanding public and private insurance coverage, and reduce the costs of healthcare for individuals and the government.

Implementation of the Affordable Care Act occurs in stages, with many of the reforms and requirements taking effect in 2013 and 2014. President Obama earlier this year announced a one-year delay of the Obamacare provision that requires businesses with more than 50 full-time employees, or the equivalent in part-time workers, to provide health insurance benefits

or face a fine. This has, as of yet, not been done for small businesses. Most companies are too small to be affected by the full-time employee cutoff, and almost all large

happen. According to a May 2013 Gallup survey, about half of small-business owners believe the act will be "bad for business." And according to an article on Inc.com detailing the survey, some owners are going so far as holding off on hiring and scaling back employee hours in preparation. In this article we try to dispel the myths surrounding this controversial bill, and provide some

best practices to help you navigate your business through the complicated provisions of the act.

The ACA does not require businesses with fewer than 50 full-time employees to provide their employees with healthcare coverage. To put this into perspective, 96 percent of the businesses in the U.S. have fewer than 50 employees. Employees of businesses with fewer than 50 employees that do not provide health insurance will be eligible to purchase their own coverage through the health insurance exchanges that will be established under the Affordable Care Act in 2014.

These new healthcare in-

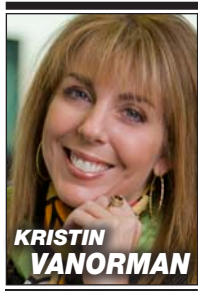
surance marketplaces are set up through the Small Business Health Options Program (SHOP). SHOP will offer small employers increased purchasing power to obtain a better choice of high-quality coverage at a lower cost. Costs are lowered because small employers can pool their risk. To enroll, eligible employers must have an office within the service area of the SHOP and offer SHOP coverage to all full-time employees. According to the White House, this rule will provide a more-level playing field as small businesses currently pay 18 percent more on average for health insurance than large businesses.

Under the ACA, employers covered by the Fair Labor Standards Act (generally, those firms that have at least one employee and at least \$500,000 in annual dollar volume of business) must provide notification to their employees about the new Health Insurance Marketplace; inform employees that they may be eligible for a premium tax credit if they purchase coverage through the Marketplace; and advise employees that if their employees purchase a plan through the Market-

place, they may lose the employer contribution (if any) to any health benefits plan offered by the employer. Employers were required to provide this notice to all current employees by Oct. 1 and to each new employee at the time of hire beginning Oct. 1, regardless of plan enrollment status (if applicable) or of part-time or full-time status. The Department of Labor has provided employers with two sample notices on their website they may use to comply with this rule, one for employers who do not offer a health plan and another for employers who offer a health plan for some or all employees.

For employers with under 50 employees that do offer insurance, under the ACA those employers are required to provide employees with a standard "Summary of Benefits and Coverage" form explaining what their plan covers and what it costs. The purpose of the SBC form is to help employees better understand and evaluate their health insurance options. Penalties may be imposed for non-compliance. Additionally, under the ACA, insurance companies

see LEGAL MATTERS pg. 16



KRISTIN VANORMAN



JEREMY KNIGHT



JESSICA JOHNSTON

ones already offer health insurance benefits and will continue to do so. But for the 10,000 or so employers who don't currently offer health insurance to their more than 50 full-time employees, the concerns are real.

The ACA, at 2,700 pages, is one of the largest pieces of legislation to ever be passed in the history of the United States. It is thus understandable why many small-business owners are unsure of its potential effect on their businesses. The massiveness of the act, combined with the rhetoric from both sides of the political aisle, has made it difficult for businesses to figure out what really is going to



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EARNINGS*from page 5*

million, or 73 cents per share, for the same quarter in 2012.

Sales totaled \$10 million, down from \$10.5 million in the year-earlier quarter.

The company manufactures and markets disposable and reusable specialty medical devices.

"After an outstanding financial performance year in 2012, UTMD expected a slightly negative comparison in 2013 particularly because of a difficult environment for medical device companies in the U.S.," Kevin Cornwell, chief executive officer, said in announcing the results. "However, we did not factor in a stronger USD (U.S. dollar) in making our projections. After the first nine months of 2013, although some sales categories and gross profit margins are lagging our beginning projections, profits from excellent operational performance are exceeding plan to the point that UTMD management now expects to be able to match last year's outstanding net income and EPS, instead of being down 3 percent as initially projected."

inContact

InContact Inc., Salt Lake City, reported a net loss of \$2.5 million, or 5 cents per share, for the third quarter ended Sept. 30. That compares with a net loss of \$882,000, or 2 cents per share, for the same quarter in 2012.

Revenue totaled \$32.2 million in the most recent quarter, compared with \$27.9 million in the year-earlier quarter.

The company produces cloud

contact center software.

"We are seeing record achievements across all of our business metrics, including sales pipeline, bookings, implementations and revenue," Paul Jarman, chief executive officer, said in announcing the results. "As a result, Q3 was another record bookings quarter, up 35 percent over what was a very strong comparable quarter in Q3 2012. During the quarter, we closed 71 contracts, 52 with new logo customers and 19 expansion deals. We continue to make inroads into the enterprise market as the cloud contact center model is being increasingly adopted by larger organizations."

APX Group Holdings

APX Group Holdings Inc., a Provo-based residential security solutions and home automation services company, reported a net loss of \$34.9 million for the quarter ended Sept. 30. That compares with a loss of \$12.2 million for the same quarter in 2012.

Net revenues totaled \$129.5 million, up from \$124.6 million in the year-earlier quarter.

Todd Pedersen, chief executive officer, said in announcing the results that the company saw 23.5 percent growth in net new subscriber originations. "We are very pleased with the consistent, strong results achieved in the third quarter and year-to-date in 2013," he said.

Headwaters

Headwaters Inc., based in South Jordan, reported net income of \$10.3 million, or 14 cents per share, for the fiscal fourth quarter ended Sept. 30. That compares with a net loss of \$4.9 million, or 8 cents per share, for the

same quarter in 2012.

Net income from continuing operations was \$13.2 million, or 18 cents per share, compared with \$3 million, or 5 cents per share, for the 2012 fourth quarter.

Revenue in the most recent quarter totaled \$215 million, up from \$190.1 million in the year-earlier quarter.

For the full fiscal year, Headwaters reported net income of \$7.1 million, or 10 cents per share, which compares with a net loss of \$62.2 million, or \$1.02 per share, in fiscal 2012. Net income from continuing operations totaled \$8.3 million, or 12 cents per share, compared with a loss of \$26.4 million, or 43 cents per share, for the prior year.

Revenue was \$702.6 million, up from \$632.8 million a year earlier.

Headwaters provides products, technologies and services to the heavy construction materials, light building products and energy technology industries.

"Net income turned positive for the first time since early in the housing down cycle, due to improved revenue, operating efficiencies and lower interest expense," Kirk A. Benson, chairman and chief executive officer, said in announcing the results. "We continued to manage our capital structure by prepaying a portion of our debt due next February. Having successfully reduced our debt ratios, we are now in the position to begin using cash flow and a balanced debt strategy to accelerate growth."

Myriad Genetics

Myriad Genetics Inc., based in Salt Lake City, reported net income of \$55.5 million, or 68 cents per

share, for the fiscal fourth quarter ended Sept. 30. That compares with \$30.1 million, or 36 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$202.5 million, up from \$133.4 million a year earlier.

Myriad Genetics produces molecular diagnostic tests to assess a person's risk of developing disease, guide treatment decisions and assess risk of disease progression and recurrence.

"These strong financial results speak to the dedication of the Myriad team, and I am proud of the hard work and diligent efforts of each one of our employees," Peter D. Meldrum, president and chief executive officer, said in announcing the results. "We continue to have a high degree of confidence in our ability to compete in our core markets while diversifying our business both through new product introductions and international expansion as we look to drive future growth and long-term shareholder value."

Nature's Sunshine

Nature's Sunshine Products Inc., based in Lehi, reported net income of \$4.9 million, or 29 cents per share, for the third quarter ended Sept. 30. That compares with \$6.4 million, or 40 cents per share, for the same quarter in 2012.

Revenue totaled \$92.5 million, up from \$91.2 million in the year-earlier quarter.

The company manufactures and direct-sells nutritional and personal care products.

In announcing the results, Gregory Probert, chairman and CEO, noted that the company had invested

in sales and marketing personnel, research and development, new product development, distributor training, sales incentive programs and information technology. These investments totaled \$1.3 million in the quarter and most will be recurring and will negatively impact the company's near-term operating income margin.

"However, these essential investments position us to drive sales growth in all of our markets and to restore our operating income margin to double digits in 2015," Probert said.

SkyWest

SkyWest Inc., based in St. George, reported net income of \$26.4 million, or 50 cents per share, for the quarter ended Sept. 30. That compares with \$20.9 million, or 40 cents per share, for the same quarter last year.

Operating revenues totaled \$850.7 million, down from \$865.3 million in the year-earlier quarter.

SkyWest is the holding company for two scheduled passenger airline operations and an aircraft leasing company. One passenger line is SkyWest Airlines, also based in St. George, and the other is ExpressJet Airlines Inc., based in Atlanta.

"We are pleased with the improved financial performance for the current quarter," Jerry C. Atkin, chairman and CEO, said in announcing the results. "However, in spite of current challenges, we remain committed to further improvement in meeting our current and long-term operational and financial objectives."



There are lots of tricks and a few treats in the hiring process

Boo! Halloween has passed but Halloween and hiring have a lot in common. When you are in the process of adding people to your organization it is trick or treat. You land a super-hero, or you land a clown, a witch, or, even worse, a monster. All the candidates are wearing costumes, with masks that portray what they think you want. So how do you discover what is behind the mask?

More than ever, as businesses gear up for growth, hiring the right person is probably the most critical process in running a business. Without people no sale is made, no purchase is transacted, no machine is run, no product is manufactured, no website is launched, no service is delivered and no order is fulfilled.

In a small business the risk of hiring is significantly greater than in a large corporation due to the tightness of the organization. Some larger corporations I have served would rather hire 100 people and get rid of 80 to find the

right 20 than to invest the right amount of time finding the right 20 first. This recipe certainly worked for a 10,000-plus employee organization, but this approach would be a disaster in a small to medium-sized business. In fact, one bad hire will change the chemistry in the small business in a far greater way than any other change you can introduce. Combine that impact with the fact that hiring is inherently subjective and you can see you need a clear process and the proper tools.

What steps are included in a sound hiring process?

Job Definition: What and why are you hiring?

Recruiting: How do I find what I need?

Screening: How do you cull out what you do not need?

Testing: How can I prove they have the skills and temperament for the job?

Interviewing: How do I really know the candidate?

Background checking? How can I find out if the person is safe to hire?



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Reference Checking: How do I confirm what I hear is true?

Making the offer: How do I close the deal?

The most subjective part of this process is interviewing. Therefore I offer five ironclad commandments of interviewing:

1. Never, ever, hire "on the spot" — sleep on your decision.

2. Never be the only interviewer — get additional perspective.

3. Prepare and follow an interview guide — be consistent and organized.

4. Do not make excuses, or overlook flaws — they will not go away.

5. Assume the candidate is now is at their best — if not, they should be.

The true purpose of the interview is to gain insight into the candidate's style and work ethic. Tests and reference checking can confirm experience and skills. Properly conducted background checks will minimize the risk of "negligent hiring." Only interviews can assess the fit of the candidate.

During the interview process you should talk less than 25 per-

cent of the time and listen 75 percent. Listen actively, rephrase, or repeat the candidate answers in asking follow up questions. Look for reasons NOT to hire during the interview.

Here are my top 12 questions that can be the heart of your interview guide for almost any opening:

1. Why are you interested in this opening?

2. What was your first job and how old were you when you starting working? (Caution: do not ask for the year or any other comment to that may discern age.)

3. Describe what you see as your strengths related to this job/position. Describe what you see as your weaknesses related to this job/position.

4. What section of the newspaper (or what magazine) do you read first?

5. What do you do when the work you have performed slows down?

6. If someone told you that you had made an error, describe how you would react and what you would say in your defense.

7. Give me an example of a time when you had to deal with a difficult co-worker. How did you

handle the situation?

8. Give an example of a time when you were trying to meet a deadline, you were interrupted, and did not make the deadline. How did you respond?

9. Could you share a recent accomplishment of which you are most proud?

10. Describe an ideal supervisor.

11. What do you consider ideal working conditions?

12. What question have I not asked that you wish I had?

It is much easier not to hire a problem than it is to get rid of a problem employee. Leaving a position open that extra amount of time until the right person is found is a far better option than just filling the seat. Just consider the headache, and heartache, of too quick of a decision. Enjoy the sweet candy of a strong hiring process. Protect yourself, protect your employees, protect your company, protect your vision. Hire slow, hire right.

Russell W. Lookadoo is president and chief strategist of HRchitecture. He owns The Alternative Board practice in Salt Lake City, providing peer advisory and coaching solutions to leaders of privately held businesses.

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Opinion

It's never too early to give a little timely holiday advice

Although I've never claimed to be an advice columnist — with the possible exception of my occasional forays into the English language — I have lived through more than the average number of Thanksgivings. So with Turkey Day just around the corner — and by popular demand — let me answer a few of your burning questions and help you survive the holiday.

"Dear John, we always have plenty of turkey left over when dinner is done. What are some of your suggestions to use it up? Signed, Leon in Layton."

Dear Leon, immediately after all your guests leave the table, separate the meat from the turkey skeleton and wrap meal-sized portions in aluminum foil and take them out to the garbage can.

"Dear John, what is the best time to serve Thanksgiving dinner? Sincerely, Hungry in Highland."

Dear Hun, your meal takes about 16 hours to prepare and about 16 minutes to

consume. Halftimes are 16 minutes. That's no coincidence; plan accordingly.

"Dear John, my mom always warned about properly thawing the turkey before cooking. To be on the safe side she said there should still be a few ice crystals when you put it in the oven. What's your advice? What state should the turkey be in to start the cooking? Signed, Rita in Riverton."



JOHN M. ROGERS

Dear Rita, Utah.

"Dear John, in an effort to make our Thanksgiving meal more healthy, my daughter-in-law has suggested we forego gravy this year. What do you think? Signed, Wondering in Woods Cross."

Dear W. in W.C., I think I'll recuse myself on this one. I come from a family that thinks of gravy as a beverage.

"Dear John, I always try to create meaningful centerpieces for my Thanksgiving table. Last year I made a first Thanksgiving scene with salt-dough Pilgrims and Indians — complete with miniature muskets and

bows and arrows. What could I do this year to further impress our large family? Mona in Murray."

Dear Mona, here's a surefire way to please at least half of the guest list: I'd go with two 24-inch Samsung Ultra HD LED televisions and place them back-to-back facing the long way down the table. A few autumn-colored leaves scattered about the base of the sets adds a nice touch. PS: The Lions play on FOX, the Cowboys on CBS.

"Dear Mr. Rogers, I turned 14 this year and when mom was figuring out where everyone was going to sit, she still has me at the kids' table. I'm 14, man! How can I convince her I should be moved up to the adult table? Bobby in Bountiful."

Dear Bobby, haven't you noticed that the kids' table clears out long before the adult table does and that only those left sitting get in on the cleanup and dishes? Stay at the kids' table as long as you can. I was 32 before I was discovered ducking out of the dishes.

"Dear John, my mom and my stepmother aren't on speaking terms. This becomes

very delicate when dealing with seating arrangements. Can you give me some help? Sally in Salt Lake."

Sal, that's an easy one. Put them next to each other. That will make it easier for everyone to hear the game.

"Dear John, is there such a thing as 'too much pie?' Wes in West Valley."

Well, Wes, you just disproved the old saying "there's no such thing as a stupid question." Yours is kind of like asking, "Is there such a thing as too much football?"

The main thing to remember when Thanksgiving rolls around this month is that way back in 1621, Indians brought food and helped the white settlers survive the harsh New England winter. In return the white man taught them how to farm and showed them how to completely cover their land, ocean to ocean and border to border, with McDonald's drive-thrus. That helped reduce the need to consume turkey to just once a year.

John Rogers is the managing editor of The Enterprise. His email is john@slenterprise.com.

Affordable Healthcare Act is just another old 'new' program

Like so many things that seem new, ObamaCare is in many ways old wine in new bottles.

For example, when confronted with the fact that millions of Americans stand to lose their existing medical insurance as a result of ObamaCare, defenders of ObamaCare say that this is true only when those people have "sub-standard" insurance.

Who decides what is "sub-standard"? What is older than the idea that some exalted elite know what is good for us better than we know ourselves? Obama uses the rhetoric of "going forward," but he is in fact going backward to an age when despots told everybody what they had better do and better not do.

ObamaCare is old in yet another way. One of the fundamental reasons why private medical insurance has gotten so expensive is that politicians in state after state have mandated what this insurance must cover, regardless of what individuals want.

Insurance covering everything from baldness treatments to sex-change operations is a lot more expensive than insurance covering only major illnesses that can drain your life's savings. Now these mandates have moved up from the state to the federal level.

Insurance is an institution for dealing with risks. It is a costly and counterproductive way to pay for things that are not risks — such as annual checkups, which are known in advance to occur every year.

Your annual checkup does not cost any less because it is covered by insurance. In fact it costs more, because the person who is insured must pay premiums that cover not only the cost of the checkup itself, but also

the costs of insurance company paperwork.

If automobile insurance covered the cost of paying for your oil changes, would that make oil changes cheaper or more expensive? Obviously more expensive, since additional people would have to be paid to become involved in handling the transaction, instead of your simply paying directly out of your own pocket to the people who changed your oil.

Different people have different risks and different willingness to take care of risks themselves, instead of paying to have them transferred to an insurance company. But politicians in state after state have mandated what must be covered by insurance, regardless of what policy holders and insurance companies might agree on if left free to make their own choices.

That has made it impossible to get less expensive insurance that covers only costly but rare medical problems.

Politicians love to play Santa Claus by handing out favors to voters, while depicting insurance companies as Scrooge when they raise insurance premiums to cover the costs of government mandates.

This kind of political game has been played for generations in other areas besides insurance.

Municipal transit used to be privately owned and run, but politicians would not allow the fares to be raised to a level that would cover costs. The net result was that private companies were driven out of business and local governments took over, saddling the taxpayers with the costs that fares don't cover.

That is what "single payer" means in any context — a government monopoly that

virtually guarantees worse service. Why would anyone want that for something as crucial as medical care?

One reason, of course, is the ever seductive illusion of something for nothing, an illusion spread by glib politicians, posing as saviors of the public against villains in the private sector.

Yet another way in which ObamaCare is an old political story is that it began as supposedly a way to deal with the problem of a segment of the population — those without health insurance.

But, instead of directly helping those particular people to get insurance, the "solution" was to expand the government's power over everybody, including people who already had health insurance that they

wanted to keep.

Since there has never been a society of human beings without at least some segment with some problem, this is a formula for a never-ending expansion of government power. Barack Obama, Nancy Pelosi and Harry Reid are all on record as believing in a "single payer" system — that is, a government monopoly able to impose its own will on everybody. Even the current and future problems of ObamaCare can help them to reach that goal.

Thomas Sowell is a senior fellow at the Hoover Institution, Stanford University. His website is www.tsowell.com.

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THOMAS SOWELL



Opinion

As China grows in strength, its Asian neighbors are paying a lot closer attention

Visiting Malaysia recently, I was expecting a volley of complaints. The country was one of the stops on President Obama's planned trip to Asia last month that was canceled because of Washington's manufactured budget crisis. "We were disappointed but we understood the situation," Prime Minister Najib Razak told me.

Others were less diplomatic, pointing to the cancellation as evidence of America's dysfunctional political system and general decline. But many in Malaysia — and across Southeast Asia — told me that they were puzzled, not about what's happening in Washington, but rather in Beijing.

This is partly the product of power. As China has grown in importance, its neighbors have become increasingly attentive to the Middle Kingdom. In the past, the only politics they followed outside their country was in Washington. Today they feel they must also understand Beijing.

And there's much to understand. China is in the midst of great political change. In September, the country watched on national television as Xi Jinping sat in on a meeting in Hebei at which senior party officials publicly engaged in "criticism and self-criticism." It is part of the Communist Party's "mass-line" campaign, designed to address concerns that the party is out of touch, elitist and corrupt.

The campaign also includes a strong anti-corruption drive, most visibly involving the humiliation of Bo Xilai, the former Communist Party boss of Chongqing. Many in China have worried that anti-corruption is a mechanism to eliminate political opponents. "There is so much corruption in China that whom you choose to prosecute is really a political decision," a Beijing businessman said to me, asking to remain anonymous.

More surprisingly to many, the new leadership has begun a sweeping crackdown on dissent. Chinese media and human rights groups say that hundreds of journalists, bloggers and intellectuals have been detained since August, charged with the crime of "spreading rumors." Recently this group has included prominent businessmen, including Wang Gongquan, one of China's most well-known billionaires, who has advocated political reform and was formally arrested last month.

Last month, Chinese television aired a confession from Charles Xue, a businessman and blogger, who confessed to his crimes and welcomed China's new restrictions on Internet freedom. This month, Peking University fired Chinese economist Xia Yeliang, who had helped draft "Charter 08," a pro-democracy petition that won its principal author, Liu Xiaobo, the Nobel Peace

Prize.

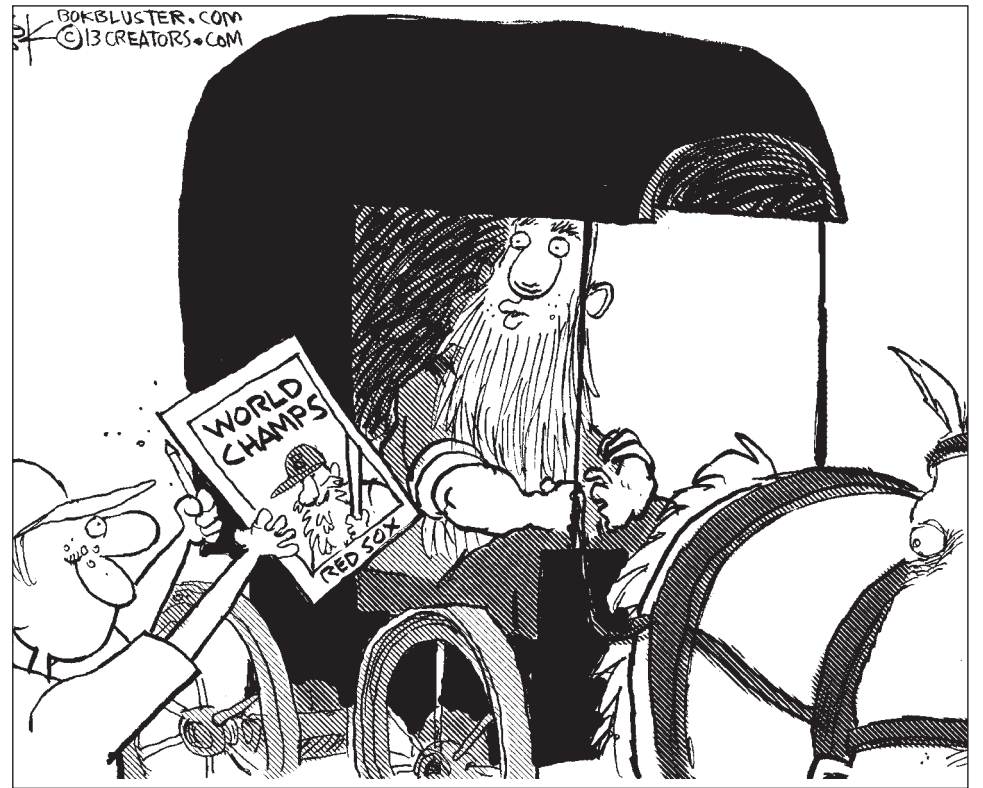
China scholars have noted in recent years that the Communist Party is deeply concerned about its legitimacy and grassroots appeal. That led many to believe it would address these issues by opening up its political system, with political reforms that would accompany economic reforms. Instead, it appears that the party is choosing older Mao-era methods of crackdowns, public confessions and purification campaigns.

Over the past 30 years, the Chinese Communist Party has extraordinary accomplishments to its credit. In the past decade alone, the average Chinese person's income has close to quintupled, and the country is now the world's second largest economy. But perhaps because of this success, many of the challenges China faces are ones in which economics cannot be separated from politics. Addressing concerns about pollution, for example, means slowing down industrial growth. Moving toward a more sustainable development model means taking money away from state-owned — and politically connected — companies.

The people I talked to in Southeast Asia were not approaching these issues from the perspective of human rights activists. They were really just trying to understand what was going on in China. Above all, they wondered what the internal changes mean for Beijing's foreign policy. "China is being very friendly with us these days, more so than it was a few years ago, but it still pushes its own interests very strongly," one Asian leader told me. Diplomats have worried that China has been circulating new maps of the region in which a previously dotted line demarcating Beijing's claims in the South China Sea now appears as a solid line. Last month, China's foreign minister denied any such change in its claims when publicly asked about it at a Brookings forum by former Defense Secretary William Cohen. Yet the concerns highlight the nervousness felt in the region.

The United States washes its dirty linen vigorously and in public. When Washington messes up, it does so in prime time, with politicians, journalists and commentators describing every gory detail with delight. China has an opaque political system, which makes it far more mysterious. But China too has its share of crises, controversies and change. And because of its newfound clout, the world is now watching and wondering what to make of the black box that is Beijing.

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



Find the opportunities in your challenges - change your world

We've all heard the questions. Are you an optimist or a pessimist? A glass is half-full or half-empty kinda person? But maybe there's more to it all than simply positive or negative perspectives — maybe it's what we see when others don't. Perhaps it's those who see possibilities in impossibilities who succeed. The folks who find the opportunity in the challenge, rather than the challenge in the opportunity. These are the people who can help create change for themselves — and for the world around them.

One of my favorite stories to illustrate this is that of the Malibu Rock. Back in 1977, Brett Livingston Strong immigrated to America from Australia to try to eke out a living as an artist. While living in a humble Los Angeles apartment he watched a story unfold on the news for several weeks. The story was of a homeowner who had built a beautiful home on Malibu Beach, but was worried about a big rock protruding on the cliffs. He and his neighbors were banding together to file a lawsuit to ask the state of California to move the rock for fear that it could cause serious damage in an earthquake. Finally, they succeeded and coerced the state of California to move this rock.

Strong saw the opportunity here. He went down to witness this thing. Caltrans, who worked all morning to remove this rock, finally broke it loose early in the afternoon. The rock got away from them, and it landed smack dab in the middle of U.S. Pacific Coast Highway 1. The crews had no idea what to do with a 116-ton rock blocking traffic in both directions.

Strong walked up and offered to buy the rock for \$100. He met with some disbelief, especially when he explained all he had on him was \$1, and he would pay for the rest later. The engineer told him he could have the rock, as long as he found a way to move it.

Strong went down to a shopping center and convinced the mall management to pay for a crane and helicopter to move this rock. In return he would lease it to them for six months in the center court of their mall while he went to work on it with a hammer and a chisel. They saw the publicity opportunity in it and agreed.

Strong went to work on the rock, and six months later it was ready to unveil. Everyone was curious when he brought a man from Orange County in a wheelchair to attend the event. As he pulled the drape from the rock, there was the image of John Wayne, the western cowboy movie star.

The man in the wheelchair leaned back and said, "I like it." It was John Wayne, just three weeks before he died of cancer.

Strong sold that statue carved into the Malibu Rock for \$1.1 million and his career went through the roof.

A good friend of mine, Richard Rossi, says that when there's anxiety in the world, it spells opportunity. Develop the skill to see the possibilities in challenges. Become one of the few who carves paths — or masterpieces — through obstacles. Create an incredible career — and help others do the same — by leading the way.

Douglas R. Andrew is a best-selling author, radio talk show host and abundant living coach.



TRANSPORT

from page 1

commitments in terms of finding to get to the point where we need to be," he said. "We need to nearly double what's being put into highways at the present time."

In Utah, 1.3 million jobs are supported by truck-based trade, said David Golden, executive vice president and manager of Wells Fargo's Commercial Banking Group Mountain Division and co-chairman of the Salt Lake Chamber's Transportation Coalition. About \$130 billion worth of goods are transported on Utah highways annually in the form of more than 120 million tons of freight, he said.

"This is our seaport," Golden said. "Our road system is our seaport. This is the way we do things in the state because of our geography and because of where we sit."

Nationally, the transportation component of the U.S. economy totals \$2.4 trillion, or 17 percent of U.S. gross domestic product, behind only healthcare, he said.

England said the federal government has tried to address the funding issue by moving \$41 billion from the general fund to the Highway Trust Fund since 2008, and \$12.6 billion is authorized for 2014. But by 2015, obligations will surpass revenues in the trust fund.

Funding cuts will not happen, so the remaining options include taking more from the general fund, which he said is "not a good option but likely will continue to some degree," and/or raising fuel taxes. Increasing the number of toll highways is "an easy way out" but it comes with problems, mostly because of high administration costs, he said.

England acknowledged that fuel taxation, the option favored by the trucking industry, has in-

herent problems. They include the fact that more-efficient cars result in people paying less at the pumps, meaning less gas and fuel tax collection; no accounting for inflation; and politicians "fearful" they won't be re-elected if they vote to increase those taxes, England said.

But, he added, fuel taxes have been the tradition funding mechanism for highways and remain a "very effective" user fee.

"If it was indexed for inflation and if the lawmakers around the country would be more aggressive and a little more fearless about doing what needs to be done and increase the fuel taxes, we could do much to rectify the problem that we currently have in the country," England said.

"I think we have a good system. We need to go forward and be bold and make provisions for improving funding for our highways."

His company would like to increase its level of rail intermodal transportation, which involves moving truck containers mostly by rail, with trucks used only at the beginnings and ends of runs. Intermodal reduced highway congestion, boosts safety because of fewer trucks on highways, and requires the company to have drivers only for local use rather than long-haul trips, he said.

But studies indicate that even with intermodal growth nationally expected to climb 70 percent by 2024, it nonetheless will still account for only 2.5 percent of freight movement, measured by revenue. Truck transportation, at 80.8 percent of revenue, figures to rise a bit, to 81.1 percent, during that period.

"It's startling to see," England said, "that as we go forward, the reliance on truck transportation is going to remain great, which means there are concerns about that."

bilitate certain structures, as well as construct improved roadways and associated infrastructure. The project will involve doubling the current concourse space, building 75 new aircraft gates, building a light rail station and a five-level parking garage. It also involves new rental car facilities and a central utilities plant. Groundbreaking is anticipated next year.

"The Salt Lake City International Airport is the 'front door' to Salt Lake City for people traveling to and from the great state of Utah, and we are honored to be involved in such a monumental project — one that will provide numerous opportunities to the local workforce and economy over the next several years," said Rob Moore, president of Big-D.

GROWTH

from page 1

life.

The tools allow leaders, planners and citizens to understand current and future housing, transportation and development needs; create and analyze different future paths for growth; and then understand how to overcome barriers and create places within communities that support stakeholders' view of the future, according to Choice for 2040 organizers.

The "Your Utah, Your Future" process will take a multi-generational look at the top issues facing the state by involving key stakeholders and the public in examining possible choices and future outcomes — with the goal of establishing a vision and a strategy

LEGAL MATTERS

from page 11

must spend at least 80 percent of premium dollars on medical care rather than administrative costs. Insurers who do not meet this ratio are required to provide rebates to their policyholders, which is typically an employer who provides a group health plan. Employers who receive these premium rebates must determine whether the rebates constitute plan assets. If treated as a plan asset, employers have discretion to determine a reasonable and fair allocation of the rebate.

For plan years beginning on or after January 2013, the maximum amount an employee may elect to contribute to healthcare flexible spending arrangements (FSAs) for any year will be capped at \$2,500, subject to cost-of-living adjustments. Note that the limit only applies to elective employee contributions and does not extend to employer contributions. Also beginning in Jan. 1, 2013, ACA increased the employee portion of the Medicare Part A Hospital Insurance (HI) withholdings by 0.9 percent (from 1.45 percent to 2.35 percent) on employees with incomes of over \$200,000 for single filers and \$250,000 for married joint filers. It is the employer's obligation to withhold this additional tax, which applies only to wages in excess of these thresholds. The employer portion of the tax will remain unchanged at 1.45 percent.

Also beginning Jan. 1, 2013, a 3.8 percent tax has been assessed on net investment income such as taxable capital gains, dividends, rents, royalties and interest for taxpayers with modified adjusted gross income (MAGI) over \$200,000 for single filers and \$250,000 for married joint filers. Common types of income that are not investment income are wages, unemployment compensation, operating income from a non-passive business, Social Security benefits,

to achieve that vision. The initiative will be led by Envision Utah, who facilitated the original Quality Growth Strategy in 1999.

Envision Utah is charged with establishing action teams in eight specific areas. The air quality area will be served by Herbert's recently established Clean Air Action Team. Other areas of concern include water; energy and infrastructure, including disaster resilience; natural lands, agriculture and recreation; economic development; education; mobility and urban form; and cost of living and housing.

These action teams will help develop scenarios or plausible futures of how the state may develop. These scenarios will be evaluated through a broad public engagement process. More than 20,000 Utahns participated in the creation of the

alimony, tax-exempt interest and self-employment income. Additionally, individuals who are eligible for employer-provided health coverage do not have to wait more than 90 days to begin coverage. The IRS has provided temporary guidance on its website for how employers should apply the 90-day rule and is expected to provide more information in the near future clarifying these rules.

The Transitional Reinsurance Program is a three-year program, beginning in 2014 and continuing until 2016, that reimburses insurers in the individual insurance marketplaces for high claims costs. The program is funded through fees to be paid by employers (for self-insured plans) and insurers (for insured plans). The U.S. Department of Health and Human Services estimates that the fees for 2014 will be \$5.25 a month (or \$63 for the year) for each individual covered under a health care plan, with the required fee for the following two years to be somewhat lower. The fee applies to all employer-sponsored plans providing major medical coverage, including retiree programs. The U.S. Department of Labor has advised that for self-insured plans, these fees can be paid from plan assets. The IRS has stated that the fees are tax-deductible for employers. HHS is expected to provide more information in the near future clarifying the details of this program. Beginning with health coverage provided on or after Jan. 1, 2014, employers that sponsor self-insured plans must submit reports to the IRS detailing information for each covered individual. The first of these reports must be filed in 2015.

The Affordable Care Act creates new incentives to promote employer wellness programs and encourage employers to take more opportunities to support healthier workplaces. Health-contingent wellness programs generally require individuals to meet a specific standard related to their health to obtain a reward, such as programs

original Quality Growth Strategy. It is anticipated the "Your Utah, Your Future" will exceed that level of resident involvement over the next two years.

The Wasatch Choice for 2040 Consortium is made up of the American Planning Association, Envision Utah, the Mountain Association of Governments, Salt Lake City, Salt Lake County, the University of Utah, the Utah Department of Transportation, the Utah Transit Authority, the Wasatch Front Regional Council and many other public and private partners.

Envision Utah is a nonprofit public/private partnership that facilitates informed public involvement to explore land use, transportation, and environmental solutions to the challenges presented by growth.

that provide a reward to employees who don't use, or decrease their use of, tobacco, and programs that reward employees who achieve a specified level or lower cholesterol. Under final rules that take effect on Jan. 1, 2014, the maximum reward to employers using a health-contingent wellness program will increase from 20 percent to 30 percent of the cost of health coverage. Additionally, the maximum reward for programs designed to prevent or reduce tobacco use will be as much as 50 percent. The final rules also allow for flexibility in the types of wellness programs employers can offer.

For companies with more than 50 employees, the ACA simultaneously rewards employees at small companies by heavily subsidizing their purchases of health insurance on the exchanges created by the law. Because employees cannot take the subsidies with them if they switch to a large company offering health insurance, the subsidies are, in effect, subsidies to the small businesses themselves, helping them compete more cheaply in the market for employees. Employees at the smallest companies, with fewer than 50 employees, are eligible to receive the subsidies, even though their employers are exempt from the penalties. The ACA also created tax credits for small businesses that are already available. Casey B. Mulligan, an economics professor who also writes for the *New York Times*, has postulated that these credits perhaps have too many strings attached to be attractive to employers, because only 770,000 employees (in an economy with more than 130 million) worked for employers claiming the credit in 2010.

Although the ACA is complicated, small businesses can navigate it successfully and ensure the continued health of their pocketbooks, and their employees.

Kristin VanOrman, Jeremy Knight and Jessica Johnston are associates in the Employment Law Practice Group of the Salt Lake City law firm of Strong & Hanni.

AIRPORT

from page 1

Salt Lake City International Airport," said Maureen Riley, executive director of the Department of Airports. "HD has the specialized experience required for this endeavor and the perfect combination of skill and expertise. We look forward to adding them to the project team."

HD will now begin to work with HOK Architects and its sub-consultants along with the Terminal Redevelopment Project director and staff.

The project is a capital improvement program set in motion by the Salt Lake City Corp. through its Department of Airports and will construct new facilities, reha-



Summit

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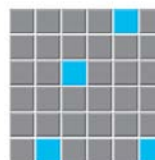
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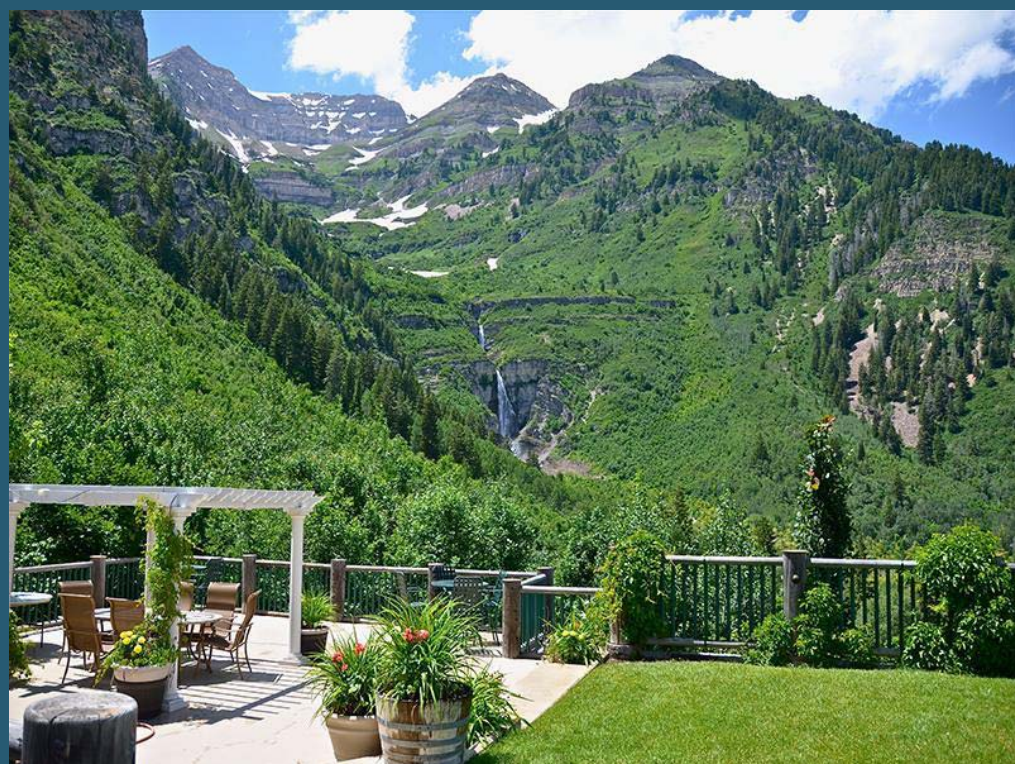


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