

# SALT LAKE BUSINESS JOURNAL

## OF NOTE



### It's gonna have to do

Tough economic conditions continue to have their effect on Utah wallets. A survey from employment website ResumeBuilder finds that 26 percent of employers don't plan to give raises at all in 2024 and of those planning raises, only half of employees will see a pay hike.

### Industry Briefs

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THE INTERMOUNTAIN WEST'S  
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**ZIONS BANK**  
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## Port gives Beaver chance to 'import kids back'

**Brice Wallace**

*Salt Lake Business Journal*

A Beaver County commissioner believes having an inland port project area there can "import our kids back."

At a recent Utah Inland Port Authority board meeting in Milford in which the board approved the Mineral Mountains project area, Tammy Pearson and others spoke about the opportunities that development in that region could bring.

"Our roots run deep, and we are determined to raise our families here. ... Our most precious resources are kids, and we're usually exporting them," Pearson told the board. "The opportunity to participate with the Inland Port Authority is an opportunity

to import our kids back and bring our families back."

Mineral Mountains became the state's sixth inland port and could someday be a location for companies in agriculture, agriculture technology, mining, advanced manufacturing, aerospace technology and renewable energy.

The project area has about 19,820 acres in parts of Beaver City, Beaver County and Milford City. The four Mineral Mountains zones are the Milford Flats Zone of roughly 17,115 acres north of Milford City; the Beaver City zone encompassing approximately 2,070 acres; the Milford Depot Zone of about 445 acres; and the Minersville City Zone of 190 acres.

"These zones possess a unique blend of historical expertise and natural resources

that position Beaver County for success in emerging and diverse industries," Wade Hollingshead, chairman of Beaver Board of County Commissioners, said in a news release. "The collaboration between Beaver County and the Utah Inland Port Authority is a powerful partnership that will fuel generational economic growth through targeted investments and logistics development."

Pearson said at the board meeting that she learned while growing up and living in Beaver County that "if you're not growing, you're done."

Beaver County has chosen to be very proactive in inviting industry into the county and "we have to be careful who we invite," she said, noting that the county does not have a lot of water, certain resources or housing.

"So the opportunity to work with the Inland Port," she said, "has been a really

see **BEAVER CO.** page 22



An outdoor enthusiast rides a Kona bicycle in a desert setting. Kona is one of the brands of Kent Outdoors, which will move its headquarters to Summit County and create 84 jobs over the next five years.

## Sports equipment company, food manufacturer bringing jobs to Utah

**Brice Wallace**

*Salt Lake Business Journal*

A sports equipment company will move to Summit County and a food manufacturer will grow its operations in Ephraim after being approved for a pair of state tax credit incentives.

Kent Outdoors will create 84 jobs over the next few years as its headquarters move to Summit County. C&J Specialties

Inc. will add 190 jobs over the next two decades in an expansion project in Ephraim.

The companies were awarded the incentives by the Governor's Office of Economic Opportunity board during its October meeting at the One Utah Summit in Cedar City.

Kent Outdoors is a collection of outdoor businesses that started by focusing

see **INCENTIVES** page 23

## Journals among companies that 'champion women'

The City Journals, parent company of the *Salt Lake Business Journal*, has been named to the Utah's 100 Companies Championing Women list for 2023.

As part of the Inspire In Utah campaign and sponsored by the Governor's Office of Economic Opportunity (GOEO) and the Utah Women & Leadership Project at Utah State University, the listing focuses on recognizing and highlighting the stories of 100 Utah companies that offer family-friendly policies and practices, as well as women-specific initiatives known to impact the recruiting, hiring, retaining and advancing of women employees, managers and leaders.

"I am proud of this accomplishment for our team and the company," said Bryan Scott, owner and publisher of the City Journals group of newspapers and CEO of Loyal Birch Media. "We have worked very hard over the past few years

see **WOMEN** page 22

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## Texas-based AMBA acquires Oozle Media

Austin, Texas-based affinity marketing company AMBA has acquired Oozle Media of Salt Lake City. Oozle is a digital marketing agency. AMBA also acquired Oozle's sister company, Beauty as a Business, which develops social media marketing curriculum. AMBA said that the acquisition enhances its digital capabilities and gives its clients access to additional marketing resources to drive results.

Founded in 2007, Oozle Media specializes in ROI-focused strategies that include paid search and social advertising, content creation, website development, social media management and search engine optimization. The agency is a recognized Google Partner and Microsoft Partner for advertising.

Beauty as a Business leverages the marketing expertise of

Oozle Media to provide social media marketing curriculum, particularly for professionals in the hair and beauty space.

"The acquisition of Oozle Media and Beauty as a Business marks a significant milestone in our growth strategy," AMBA CEO Steve Cardinal said. "By incorporating their advanced marketing services into our comprehensive portfolio, we can now deliver even more value to our clients. This means more effective and personalized customer engagement as well as enhanced marketing efficiency."

"We're thrilled to join AMBA," said Chris Linford, Oozle CEO. "This collaboration will significantly expand our reach, allowing us to offer data-driven, top-tier marketing services to a broader clientele. It's a win-win for everyone involved, but espe-

cially for AMBA clients."

AMBA has a history of serving retired public employees and educators by offering tailored insurance and benefits solutions, and in recent years has expanded its reach to other verticals, including alumni, military and professional occupations. The company serves over 450 association clients across the United States.

"The acquisition of Oozle Media and Beauty as a Business aligns perfectly with AMBA's strategic vision of growth and innovation," added Cardinal. "By integrating these companies' digital marketing expertise with AMBA's decades of experience in affinity marketing, AMBA further cements its position as a market leader by providing even more comprehensive and personalized services to its clients and associations."

## New York's LICIT Corp. buys Manti Telephone Co.

Fairview-based CentraCom, a fully owned subsidiary of Rye, New York-based LICIT Corp., has agreed to acquire Manti Telephone Co. (MTC) and its sister companies, Manti Tele Communications Co. and AFConnect. The transaction is scheduled to close on Oct. 31. MTC will close pending regulatory approval.

CentraCom provides broad-

band data, video and voice communications to over 60 cities throughout rural Utah. The company recently celebrated 120 years in business.

Manti Telephone Co. has provided communication services in Manti and Sterling for over a century and expanded into Ephraim in the 1990s. In 2022, MTC further expanded its reach

by acquiring AFConnect, a fiber-to-the-home Internet service provider in American Fork.

LICIT said the acquisition is part of its strategic initiative and reinforces its commitment to deliver high-quality communication services to its service areas. The company said it is actively seeking partnerships with other companies in and outside its current service areas.

## Report: SLC metro tops nation in solo renting growth

Solo renting is on the rise in America, where 16.7 million renters are currently living alone, Rental website RentCafe reports. The report highlights the metros where this renter segment is thriving and uncovers the easiest and toughest places for people looking to rent on their own.

Salt Lake City leads the nation with the largest increase in solo renters in recent years, experiencing a remarkable 25 percent surge, RentCafe said. The SLC metro

outpaces other tech hubs like Austin, Texas (24 percent) and Denver, Colorado, (13 percent).

Highlights from the report for Salt Lake City include:

- Currently, 50,265 people are renting a place individually in Salt Lake City, up from 40,234 in 2016. These solo renters now make up 15 percent of the metro's total renter population, even though this type of living arrangement comes at an extra cost.

- In Salt Lake City, this means an extra income of \$767 per month compared to a regular apartment-dweller. This amount is lower than in other western metros such as Phoenix (\$948) or Denver (\$830), where lone renting comes with greater financial sacrifices.

- In Ogden, renters must budget an additional \$903 to enjoy a place all by themselves, while in Provo this premium reaches \$916.

## Atwell buys Summit Engineering

Summit Engineering Group, a civil engineering and land surveying firm headquartered in Heber City, has been acquired by Southfield, Michigan-based Atwell LLC. Atwell is a consulting firm that offers services such as construction administration and mapping for the residential and commercial sectors.

This is Atwell's first permanent office in Utah, adding to the company's recent expansion in the western United States. Terms of the transaction were not disclosed.

Founded in 2001 by Brian Balls and Michael Johnston, Summit offers a wide variety of professional and technical services throughout Utah. Their employees utilize design software and data reporting methods that help ensure accuracy, construction feasibility, efficiency and low construction costs, the company said in reporting the acquisition.

"Atwell and Summit place a priority on getting it right the first time, which makes our services and company cultures an ideal fit," said Brian Balls, a principal at Summit. "Similarly, both companies have strong reputations for expertise, experience, and responsiveness to their clients' needs. The breadth of Atwell's services will expand into Utah, providing greater opportunity for our clients."

"The team at Summit is focused on providing clients with the highest standards of quality, value and service," said Jeff French, vice president of real estate and land development for Atwell. "We look forward to working with the Summit team and leveraging their decades of experience within their community. We're very excited to expand our national reach by bringing Atwell into Utah to provide greater service options for our clients."

The transaction is Atwell's eighth acquisition over the past year. In the past two months, Atwell acquired Mead Gilman & Associates, a land surveying firm located in Woodinville, Washington, and Bay Engineering, a civil engineering, land surveying and environmental services firm headquartered in Annapolis, Maryland.

## Evermark opens SLC center

Evermark, a manufacturer of stair parts, doors, door frames, jambs, hinges and hardware based in Suwanee, Georgia, has opened a warehouse and distribution center in Salt Lake City. The Utah opening coincides with launch of a similar facility in Edinburg, Virginia, and a manufacturing facility in Malaysia.

"Despite some recent challenges in the U.S. economy, Evermark's recent expansion seeks to demonstrate that with the right products and a solid team, there's still room to grow and succeed," the company said in a release. "This growth is all about making things better for customers. The

expanded footprint means Evermark can get products — from stair parts to doors, jambs and hardware — out the door and in customer's hands faster."

"Our employees are our owners, and this growth is a testament to their hard work and commitment to providing industry-leading service to every customer we serve," said George Liu, Evermark's CEO. "This isn't just about bigger spaces. It's about doing more for our customers, making sure they get what they need when they need it. Our Evermark Partner and Evermark Home customers will see the benefits straight away."

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## Clene gets \$45.1M NIH grant

Clene Nanomedicine Inc., a wholly owned subsidiary of Salt Lake City-based Clene Inc., has received a four-year grant totaling \$45.1 million from the National Institute of Neurological Disorders and Stroke (NINDS), a division of the National Institutes of Health.

Received in collaboration Columbia University and Chicago-based Synapticure, the award is for the development of an Expanded Access Protocol (EAP) for the company's investigational drug, CNM-Au8, for the treatment of amyotrophic lateral sclerosis (ALS). An EAP is also referred to as "compassionate use" and is an FDA-regulated pathway that allows people with a serious and life-threatening disease to access an investigational drug that is not yet approved by the U.S. Food and Drug Administration (FDA).

In addition to this new EAP, Clene will continue to conduct its currently ongoing ALS EAP programs that have enrolled more than 200 participants since 2019, the company said.

The EAP grant is part of the Accelerating Access to Critical Therapies for ALS Act passed by Congress in December 2021. The act calls for increased support of public-private partnerships that will innovate the development of, and increase access to, potential new treatments for ALS.

The EAP study will be led by Dr. Jinsy A. Andrews of Columbia University; Dr. Eric Anderson of telehealth platform Synapticure; and Dr. Benjamin Greenberg, head of medical at Clene.

"Clene has demonstrated evidence of consistent safety and improved survival for CNM-Au8 across a broad ALS population in two independent Phase 2 trials and an ongoing EAP with up to 3.8 years of follow-up," said Greenberg.

Clene is a late clinical-stage biopharmaceutical company focused on improving mitochondrial health and protecting neuronal function to treat neurodegenerative diseases, including ALS, Parkinson's disease and multiple sclerosis.

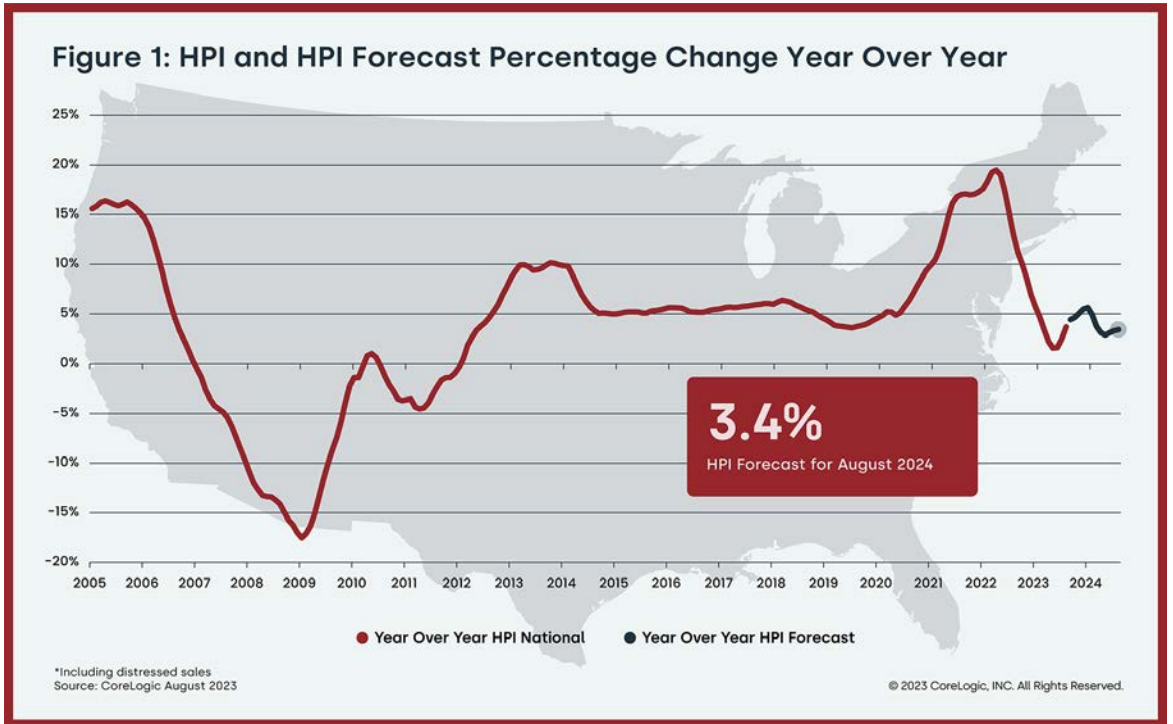
## OMNIQ Corp. plans stock offering

OMNIQ Corp., a Salt Lake City-based AI platform that offers solutions including vision image processing, data collection and real-time surveillance for sectors such as energy and retail, has announced plans for a public sale of its common stock in an underwritten public offering. All of the shares of common stock are to be sold

by the company.

San Francisco investment banking firm ThinkEquity is acting as sole book-running manager for the offering.

OMNIQ intends to use the net proceeds from the offering primarily for working capital and general corporate purposes, the company announcement said.



## CoreLogic: Home price growth picks up in August

CoreLogic's Home Price Index dropped to an 11-year low in the spring of 2023 but is starting to regain momentum, according to the property information and analytics service's CoreLogic Home Price Index (HPI) and HPI Forecast reports released earlier this month.

CoreLogic reports that while some states in the West still posted annual home price losses in August, that number has been decreasing since the spring of this year. Meanwhile, housing markets in New England are starting to heat up, with New Hampshire, Maine, Vermont and Rhode Island seeing the largest year-over-year price gains in August.

"While continued mortgage rate increases challenge affordability across U.S. housing markets, home price growth is in line

with typical seasonal averages, reflecting strong demand bolstered by a healthy labor market, strong wage growth and supporting demographic trends," said Selma Hepp, chief economist for CoreLogic. "Still, with a slower buying season ahead and the surging cost of homeownership, additional monthly price gains may taper off."

Key findings of the CoreLogic report include:

- The HPI report found that U.S. home prices (including distressed sales) increased by 3.7 percent year-over-year in August compared with August 2022. On a month-over-month basis, home prices rose by 0.3 percent compared with July.

- In August, the annual appreciation of detached properties (3.7 percent) was 0.2 percent-

age points higher than that of attached properties (3.5 percent).

- CoreLogic's forecast shows annual U.S. home price will gain 3.4 percent by August 2024.

- Miami posted the highest year-over-year home price increase of the country's 20 tracked metro areas in June, at 8.3 percent. St. Louis saw the next-highest gain (6.4 percent), followed by Charlotte, North Carolina (5.4 percent).

Among states, New Hampshire ranked first for annual appreciation in July (up by 9.4 percent), followed by Maine and Vermont (both up by 8.9 percent). Eight states recorded home price losses, including Utah with a 2 percent loss. Idaho's 4 percent drop was the nation's highest loss.



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# Fervo Energy breaks ground on the world's largest geothermal project in Beaver Co.

Fervo Energy, a Houston-based geothermal technology company, has begun an exploration drilling campaign at Cape Station,

a Beaver County geothermal energy project that the company expects to deliver 400 megawatts of 24/7 carbon-free electricity. Fer-

vo said the Cape Station will begin delivering power to the grid in 2026 and reach full scale production in 2028.

Located about 12 miles northeast of Milford, Cape Station will provide roughly 6,600 jobs during construction and 160 full-time jobs throughout its operations, generating more than \$437 million in earned wages. Federal, state and local officials joined Fervo leaders at a recent event to celebrate the project launch.

"Today's event highlights the all-of-government approach to helping usher in a legacy of clean and sustainable energy that will live on far beyond our tenures," said Laura Daniel Davis, principal deputy assistant secretary for land and minerals management for the U.S. Department of the Interior. "At the Interior Department, we have been moving quickly to meet the goal of achieving a carbon pollution-free power sector by 2035. The Cape Station geothermal energy project we are celebrating today

is an important milestone in our effort to make that goal a reality."

In February, the Utah Bureau of Land Management (BLM) approved the project's first environmental assessment, issuing a finding of no significant impact pursuant to the National Environmental Policy Act. This allows Fervo to commence exploration activities at Cape Station site. Across all operations, Fervo maintains a strict commitment to environmental health and safety and robust community engagement, company officials said.

Utah is home to immense geothermal potential, according to historic assessments. Researchers estimate that the southwest portion of the state contains more than 10 gigawatts of high-quality geothermal reserves. Additionally, Cape Station will benefit from the Department of Energy's Frontier Observatory for Research in Geothermal Energy (FORGE). Over the past six years, FORGE has completed groundbreaking research that has dramatically advanced geothermal development in the region.

"Utah is no stranger to energy leadership," said Gov. Spencer Cox. "For decades, oil and gas workers in the Uinta Basin have produced energy vital to the growth of not just our state but our nation. Geothermal innovations like those pioneered by Fervo will play a critical role in extending Utah's energy leadership for generations to come."

Earlier this year, Fervo announced the results of its commercial pilot project, Project Red. Using drilling technology developed in the oil and gas industry, Fervo performed a 30-day well test, the results of which established Project Red as the most productive enhanced geothermal system in history.

"Beaver County is the perfect place to deploy our next-generation geothermal technology," said Tim Latimer, Fervo Energy CEO and co-founder. "The warmth and hospitality we have experienced from the communities of Milford and Beaver have allowed us to embark on a clean energy journey none of us could have imagined just a few years ago."

Cape Station is now positioned to channel \$1.1 billion to supply chains and local businesses, catalyzing critical growth in the county. Fervo is working with experienced oil and gas companies, including Helmerich & Payne, Devon Energy and Liberty Energy, at the project.

"Fervo's Cape Station will be a tremendous asset to the Milford Valley, breathing life into the local economy and providing jobs to our hard-working residents," said Nolan Davis, mayor of Milford.



Exploration work is underway at Cape Station near Milford in Beaver County, the location of Fervo Energy's planned 400-megawatt geothermal project.



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# Tech sector jobs growth a positive amid pullback in overall tech, CompTIA says

Technology sector companies in the aggregate added workers in September while employers throughout the economy reduced tech occupation staffing, according to analysis from CompTIA., a nonprofit association for the information technology (IT) industry and workforce.

Within the tech sector, employers increased employment by 12,643 positions, according to CompTIA's analysis of U.S. Bureau of Labor Statistics' Job Report data. Employment growth was led by new hiring in IT and custom software services and systems design (up 10,400 jobs) and cloud infrastructure, data processing and hosting (up 5,800 jobs).

Tech occupations throughout the economy declined by 189,000 positions, the report found. The unemployment rate for tech occupations rose slightly to 2.1 percent, moving directionally with the increase in the national unemployment rate which rose to 3.8 percent.

"The usual caveats of monthly fluctuations in labor market data apply," said Tim Herbert, chief research offi-

cer at CompTIA. "The seesawing between strong and lagging tech jobs reports is undoubtedly confusing, but the overall macro trend of growth in the depth and breadth of the tech workforce remains steady."

Employer job postings for future tech hiring totaled nearly 208,000 in September, a slight decline of 1.4 percent from the previous month. Job postings for information security analysts increased 19 percent from July to August, to more than 12,000 postings. Other in-demand occupations include software developers, tech support specialists, computer systems analysts and data scientists.

Denver, Washinton, Phoenix, Tampa, Philadelphia and Baltimore led metropolitan areas with the largest increases in the number of tech job postings from August to September. By industry, employers in the professional, scientific and technical services, administrative support and manufacturing sectors have the largest share of tech job postings. Positions in emerging technologies or jobs requiring emerging tech skills accounted

for 23 percent of all tech jobs postings. Within emerging tech job postings, 37 percent were associated with artificial intelligence.

The Computing Technology Industry Association (CompTIA) is a global information technology certification and training body. Each year Comp-

TIA, directly and through its global network of partners, provides millions of people with training, education and certification.

## Select Health honors 20 nonprofits in Utah & Idaho

Select Health, the Salt Lake City-based health plan owned by Intermountain Health, has recognized 20 Utah and Idaho nonprofit organizations as winners of the 2023 Select Health awards for their efforts in their respective communities. Select Health received more than 300 total submissions for the Utah and Idaho programs. The awards are offered to organizations that are improving health and well-being, serving those with special needs and supporting the underserved, Select Health said.

In Utah, the 10 Select Health Awards winners will receive \$3,000 and a marketing package including branded banners and a promotional video to further their mission and work in their respective communities. In Idaho, the 10 Select Health winners will receive \$5,000 and no marketing package.

"The Select Health Awards highlight the exemplary work being done by organizations in the Utah and Idaho communities we serve," said Rob Hitchcock, Select Health president and CEO. "Select Health's mission is to help

people live the healthiest lives possible and these awards allow Select Health to recognize and give extra resources to local partners who have a shared mission to make a difference so they can continue to make an impact. I've been amazed at all the good these organizations are doing, and we are committed to helping them advance their missions through these awards."

The Select Health Awards program was launched in 2008 in observance of Select Health's 25th anniversary. Now in its 15th-year, Select Health has donated more than \$1 million through the Select Health awards to community organizations.

The Select Health award winners in Utah are EquityVision in Park City, NeighborWorks Salt Lake, Ogden Pride Inc. in Ogden, Rape Recovery Center in Salt Lake City, Seager Memorial Clinic in Ogden, Tabitha's Way Local Food Pantry in American Fork, Venezuelan Alliance of Utah in American Fork, YCC Family Crisis Center in Ogden and Open Doors in Clearfield and Layton.



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# Work Daze

## Is your company playing the name game?

Blame it on the Internet.

If it wasn't for the Internet, we wouldn't have giant tech companies and their high-tech jargon seeping into our business lives, making everything we do, and everything we say about everything we do, totally unintelligible.

Consider "feed-back."

Since Hector was a pup, giving and getting feedback has been integral to successful companies. Getting negative feedback may be painful, yes, but it does give employees insight into what they are doing wrong and how they might improve. The giver of feedback also benefits. If it's a boss, they get to feel super-powerful and work out their sadism in a company-approved procedure.

Well, you can forget about getting feedback ever again. From here on out, you will be getting (and giving) "feedforward," which has the disadvantage of making very little sense but does replace the negative "back" with the more positive "forward."



**BOB GOLDMAN**

Of course, "back" is not always a negative. Imagine the fate of a jungle expedition, coming across a herd of angry rhinos, if the leader decided that they shouldn't bring negativity into the situation and instead announced, "Let's go forward."

Score one for the rhinos, I'm afraid.

I first realized a new crop of workplace jargon had ballooned into a pervasive miasma of office-wide obfuscation when I read "How Corporate Jargon Can Obscure Reality," a recent article from Lora Kelley in *The Atlantic*.

Kelley explains the birth of the new buzzwords to "industries looking to emulate tech, with its notoriously high volume of jargon."

This is why employees in low-tech or no-tech industries no longer work. They "pivot," "ideate" and "synergize." They "make asks"; they "operationalize."

I'm not sure these nuggets of jargon will replace our traditional buzzwords for describing employ-

ee performance, like "goof off" and "tuned out" and don't forget "kiss up," a very descriptive old-school buzzword hardly improved if you call it "oculationize."

Are there any advantages to the new nomenclature? In terms of job titles, there is a refreshing honesty. Think about the VP who becomes the "VP of Making Dreams Die."

What better way to describe a manager who will enthusiastically agree to implementing your bold plans, which will never see the light of day, unless, of course, they reappear with the VP's name on them?

The diaspora of office workers during the pandemic has given rise to the title "Head of Team Anywhere." The job description for this position must include finding employees in their home offices around the globe, and twisting their arms — and their salaries — until they agree to come back to the office.

The Head of Team Anywhere is also responsible for ideating irresistible improvements to woo the remote worker back to their cubicles. If you are currently en-

joying "Fondue Friday" and "Free Kidney Transplant Tuesday," you now know whom to thank.

There is also the "Head of Dynamic Work," a title which describes an executive who encourages employees to shift smoothly between departments, so that they can combine the expertise of Technology and Finance to develop a product, bring in Operations Management to actually produce the product, add Marketing to sell the product and, finally, Human Resources, so they can fire themselves when the product bombs. Now, that's dynamic.

Hoping for a rebrand, the Human Resources Department has jumped on the name game. Whatever the resources it makes available, no one ever believed they are for the benefit of humans. This gave birth to a new title, "Chief People Officer." This didn't work, either, since everyone knows HR professionals are not people. Thus, we now deal with the "Chief Heart Officer."

It's a good name, but HR has definitely aligned itself with the wrong organ. Chief Liver Officer or Chief Small Intestine Officer

are much more accurate. Chief Ulcer Officer has a nice ring to it, too, since an ulcer is exactly what you will wind up with after dealing with this department.

(Note: The head of HR has the opportunity to capitalize on their exceptional ability to instill fear. The "Chief of the Firing Squad" title would accomplish this perfectly.)

If management's decision to play fast and loose with titles bothers you, don't think you can escape. You're never going to be fired. You will be "re-engineered." You won't be laid off. You'll experience a "Reduction in Force" or "RIF." It's a comforting acronym for those who no longer have a "Go-Forward Role."

You have a "Go Home Role," or a "Go Bye-Bye Role," or "an opportunity to explore what life has to offer."

Whatever you call it, you're still fired.

Bob Goldman was an advertising executive at a Fortune 500 company. He offers a virtual shoulder to cry on at [bob@bgplanning.com](mailto:bob@bgplanning.com).

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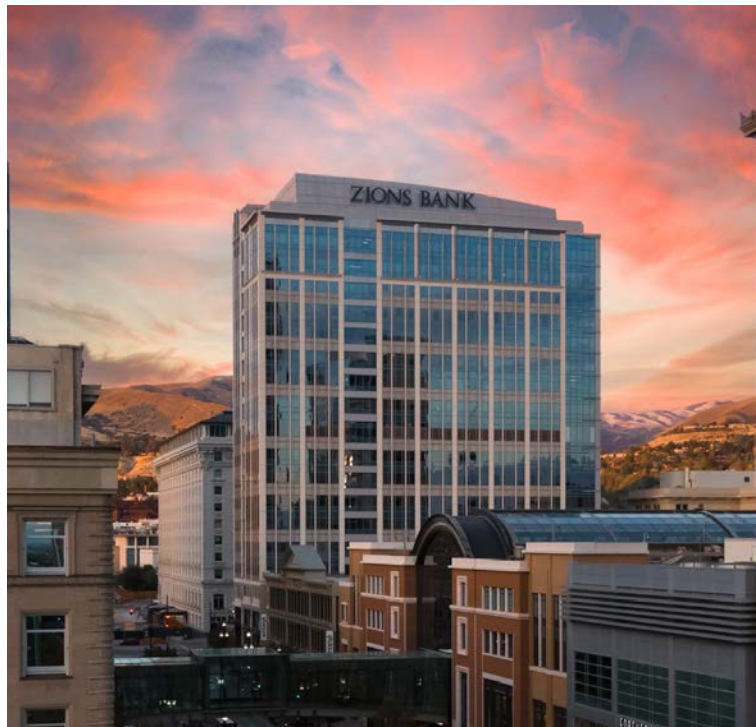


# ZIONS BANK® | 150 Years

## THE INTERMOUNTAIN WEST'S OLDEST BANK TURNS

EST. **150** 1873

Since 1873, Zions Bank has helped strengthen individuals and families. We've helped businesses succeed and grow. And we've helped communities thrive and prosper.



We're proud of our 150-year legacy as the oldest financial institution headquartered in the Intermountain West.

For a local bank committed to your success for generations past, present, and future — now more than ever — Zions Bank is for you.



# CELEBRATING ZIONS BANK'S

On October 1, 1873, the bank's first day of business, the cashier recorded deposits of \$5,876.20, placed there by 46 depositors. Notably, five of the 15 depositors listed on the original ledger were women and another was an organization for women. At the time, many financial institutions did not allow women to open their own accounts.



Zions Bank's Vernal office was built from 80,000 bricks, each individually wrapped, packaged, and sent 407 miles by Parcel Post. To ship the bricks by freight wagon would have cost four times their worth. The cost-saving move prompted the U.S. Postal Service to impose a limit on the weight of its daily shipments.



1873

1890s

1916

1932



Zions' financial assistance helped in the initiation of such industrial firms as Bingham Copper Company (Kennecott Copper); Salt Lake and Los Angeles Railroad Company (Union Pacific); Big Cottonwood Power Company (Rocky Mountain Power); and Salt Lake Gas Company (Dominion Energy).



Amidst a growing tide of involuntary bank closures across the U.S., worried Zion's depositors withdrew nearly \$1.5 million over two days. But by the end of the month, the money returned and total deposits exceeded withdrawals.

In 1973, Zions commemorated its centennial year. Nearly 900 bank employees marked the anniversary and a 200-pound layered fruit cake was part of the celebration in the lobby of the headquarters.



In June 1991, Zions Bank launched its annual Paint-a-Thon community service event. Over the past 31 years, Zions has mobilized more than 30,000 volunteers to paint 1,287 homes of older, disabled and veteran residents.



1973

1980s

1991

1997



After national banking laws were liberalized in the 1980s, allowing out-of-state acquisitions in states with reciprocity laws, Zions Bancorporation started to expand across state lines, first into Nevada then into Arizona.

Harris H. Simmons was promoted to president of Zions Bank in 1986.



Scott Anderson was promoted to president and CEO of Zions Bank in 1997.

Zions Bank launched Zions Financial Group to address the banking needs of women entrepreneurs.

In July 1997, Zions Bank purchased Zions Bank of Idaho, purchasing from two banks. The new headquarters building was completed in 2014.

# S HISTORY OVER 150 YEARS

On December 31, 1957, Zion's Savings Bank and Trust Company (1873), Utah Savings and Trust Company (1889) and First National Bank of Salt Lake City (1890) merged to form Zions First National Bank. At this time the apostrophe in Zion's was dropped.



Zions Utah Bancorporation, the bank's holding company, became a public company in January 1966 through an initial public offering.



1957

1960

1966

1970s

Authorities of the Church of Jesus Christ of Latter-day Saints decided it should divest of its banking interests, and on April 22, 1960, sold majority control of Zions First National Bank to Keystone Insurance and Investment Company.

Zions Bank's swift growth continued, as ten new offices were added in 1970. Company founder and bank president Roy Simmons expanded across the Utah footprint with acquisitions of banks in the Uintah Basin, St. George, and Central Utah. By the close of 1970, Zions had 25 branches and total resources nearing \$316 million.



In July 2014, Zions opened an office in Jackson Hole, Wyoming to help Teton County businesses reach their financial goals.



Today, Zions Bank operates 121 full-service branches and nearly 200 ATMs throughout Utah, Idaho and in Jackson, Wyoming. It reported \$14.3 billion in average loans and \$19.2 billion in average deposits, as of June 30, 2023. The bank provides jobs for more than 1,500 employees. Its parent company, Zions Bancorporation, N.A. has grown to more than \$90 billion in assets and operates across 11 Western states.

2014

2020

2023

was promoted to CEO of Zions Bank

ched its Women's to support neurs with their

ns Bank entered g 13 branches Its Idaho ilding was wntown Boise in



As businesses and nonprofits struggled with shutdowns during the COVID-19 pandemic, Zions Bank acted quickly to provide them relief, approving 22,000 Paycheck Protection Program loans totaling \$2.4 billion by the program's end in May 2021.



# ZIONS BANK | 150 Years

## FIVE COMMITMENTS TO CREATE VALUE Commemorating our 150<sup>th</sup> Anniversary

The week Zions Bank opened for business in October 1873, the *Deseret News* reported:  
*"Zion's Savings Bank and Trust Company promises to be one of the most important and beneficial institutions ever established in the Territory or in this part of the Union."*

As Zions Bank commemorates its 150<sup>th</sup> anniversary in 2023, we pledge to continue to create value for the next 150 years. We recognize our responsibility as a leader in our communities and as the oldest financial institution headquartered in the Intermountain West. Based on our foundational values and Guiding Principles, we affirm our dedication to investing in the communities we serve with financial and human resources to make our communities stronger. To continue our legacy of community stewardship, we make five commitments to our future:

- 1. We commit to bolstering business growth and innovation.** In the late nineteenth century, Zions Bank's financial assistance helped launch railroad, mining, and power companies that developed the Intermountain West. To shape our communities into their full potential, Zions Bank will continue to provide financing and other financial services and support to businesses and industries throughout the Intermountain West that create jobs, grow our economy, and foster a sustainable future.
- 2. We commit to making our clients stronger.** The stories of our clients' successes have made our story possible for 150 years. From businesses large and small to individuals young and old, we promise to provide products and services that strengthen our clients. We want to be proud of the clients with whom we're associated, and we want them to be proud to be associated with us.
- 3. We commit to fostering economic opportunity for all.** At the time Zions Bank opened for business in 1873, it was one of the few institutions to open savings accounts for women. Today, Zions Bank pledges to continue providing financial services that make it possible for clients of all backgrounds, and on every rung of the economic ladder, to realize their dreams. Through financial solutions and education, we pledge to foster a culture of opportunity in all aspects of our business.
- 4. We commit to supporting our employees.** Since its founding, Zions Bank has taken pride in its extraordinary employees who bring their talents to work each day. Our employee tenure averages more than eight years, compared to the industry median of less than five years. We are committed to creating fulfilling opportunities for the outstanding and diverse people within our organization, fostering their belonging, and rewarding them for their contributions to our success.
- 5. We commit to building our communities.** We continue to actively engage in each of the communities in which we do business and build strong ties with them through our service, volunteerism, and support. Our determination to find creative solutions to community needs endures. We recognize banking is a local business and acknowledge our role in contributing to the economic and cultural vibrancy of our communities, large and small.

  
A. Scott Anderson

  
Bonnie Jean Beesley

  
Clark Hinckley

  
Susan Johnson

  
Charley D. Jones

  
Patricia Jones

  
Thomas Knutson

  
Eric Leavitt

  
Kent Madsen

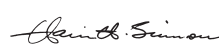
  
Crystal Maggelet

  
Peter Metcalf

  
Ann Millner

  
Gail Miller

  
Don Salazar

  
Harris H. Simmons

  
Mary Pat Thompson

  
Astrid Tuminez

  
Janice Ugaki

# Industry Briefs

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

## ARTS/ ENTERTAINMENT

• The **Governor's Office of Economic Opportunity** board, at its October meeting, approved a film production cash rebate of \$80,600 for **Fire Frog Media LLC** for its production of "Good Fire," a documentary. The company is expected to spend \$403,000 in Utah, including during principal photography scheduled through Aug. 31, 2024, in Salt Lake and Utah counties. The documentary will tell a story of "a land out of balance and of the indigenous people using their ancient knowledge of fire to heal the world. Meanwhile, the world has come to understand that climate change, indicated in part by the spate of catastrophic fires in the western U.S., represents a threat to their way of life," according to GEO documents. The directors are Roni Jo Draper and Marissa Lila. The producers are Jenn Lee Smith, Nicola Docta and Camlyn Giddins.

## BANKING

• **TAB Bank**, an Ogden-based online bank, has promoted **Austin Strong** to chief strategy officer. Strong will work to enhance and execute TAB Bank's strategic vision, identify promising growth and investment opportunities, and collaborate with fintech partners to further drive TAB's innovation in banking. Strong started with TAB 11 years ago, initially as the director of internal audit and most recently as the executive vice president of digital banking. In his new capacity, he will continue to drive digital banking operations, data analytics/BI, customer experience, marketing and strategic partnerships. Before joining TAB Bank, Strong worked with Ernst & Young in its assurance practice. Strong became a vice president of real estate banking at Zions Bank and spent several years as the director of internal audit at TAB, working with the bank's Audit Committee and board of directors to oversee the independent evaluation of TAB's risk and control framework. Strong is a Certified Public Accountant and received his undergraduate and



Austin Strong

graduate degrees in accounting from Weber State University.

• **UFirst Credit Union** has opened its first branch in Saratoga Springs, at 213 W. Crossroads Blvd. It offers a full-service lobby and drive-through equipped with automated ITMs (interactive teller machines) for transactions when the lobby is closed. The branch manager is **Gabe Barajas**.



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## ECONOMIC DEVELOPMENT

• The **Economic Development Corporation of Utah** has hired **Greg Bisping** as director of community strategy; **Jaime Hernandez** as Utah Inland Port Authority project manager, **Spencer Layton** as business development analyst, and **Andy Pham** as marketing production specialist. Bisping will oversee



Greg Bisping



Jaime Hernandez



Spencer Layton



Andy Pham

EDCUtah's Site Ready Utah initiative and also leverage his background in program development to reimagine EDCUtah's offerings to public-sector investors. Prior to joining EDCUtah, Bisping spent nine years fostering partnerships among the University of Utah, its students, and the real estate and financial services business community. His experience includes talent development, community engagement and growth-oriented

programming. Bisping earned an MBA at Westminster College and a B.A. in mass communications at the University of Utah. Hernandez will manage corporate expansion and recruitment projects to any of the Utah Inland Port Authority sites. His experience includes local economic development in Texas, as well as regional economic development with the Seattle Metropolitan Chamber of Commerce. Hernandez earned an MBA at Brigham Young University and a B.S. in business at BYU-Idaho. Layton will oversee corporate recruitment and expansion projects in the manufacturing industry. He previously worked in the financial services industry. He earned a B.S. in finance at Ensign College. Pham will collaborate with his team to improve EDCUtah's digital marketing infrastructure and produce content that shares EDCUtah's vision and success with clients and investors. Pham earned a B.S. in marketing at Western Governors University and an A.S. in graphic communication at Salt Lake Community College.

## ECONOMIC INDICATORS

• **Utah** is ranked No. 1 on a list of states **decorating the most for Halloween**, compiled by **Lombardo Homes**. Utah's most-popular decorations focus on spiders and spider webs. The study analyzed 7,330 Google search terms related to Halloween decorations and buying themed décor. Nationwide, the top Halloween decorations are pumpkins, corn stalks and skeletons. The least-decorated state is New York. Cities with the most Halloween décor are Denver, Las Vegas, Baltimore, Nashville and Seattle. Spending by Americans for their Halloween decor is expected to reach an average of \$87, up from \$61 in 2022, and decorating will take an average of three hours. Details are at <https://lombardohomes.com/most-popular-halloween-decorations-by-state-2023/>.

• **Several Utah universities** are ranked in the **RentHop College Rent Report**, a look at the cost of off-campus housing, compiled by nationwide apartment listing website **RentHop**. The rankings, based on median rent around campus, include No. 63 **Utah Valley University** (\$1,795), No. 96 **Weber State University** (\$1,375), No. 103 **University of Utah** (\$1,299), No. 105 **Utah State University** (\$1,275) and No. 117 **Brigham Young University** (\$1,195). BYU-Idaho comes in at No. 138 (\$995). Among the 150 largest

colleges in the U.S., New York University has the highest-cost off-campus housing, with median rent around the campus at \$4,800 per month. The amount is \$800 per month at Ball State University. Details are at <https://www.renthop.com/research/college-rent-report/>.

• **Twenty-two percent of online gamers in Utah**, or 734,000 people, report that they are **sleep-deprived** due to their gaming activities, according to a study by **Online-Solitaire.com**. It conducted a survey and combined those results with data from County Health Rankings to reveal where America's most sleep-deprived gamers reside. The most-affected in Utah are in Ogden and Price, both 26 percent; Nephi, 24 percent; Roosevelt, 23 percent; and Tooele, 23 percent. Online gamers in Virginia are most-affected, at 30 percent. Among cities, in Eutaw, Alabama, 35 percent of gamers reported the condition. Details are at <https://online-solitaire.com/blog/states-with-the-most-sleep-deprived-online-gamers-in-2023/>.

• **Salt Lake City** is ranked No. 23 and **West Valley City** is No. 154 on a list of "**Best Cities for Carless Living**," compiled by **HVAC Gnome**. It compared the 200 biggest U.S. cities on walkability, bikeability, transit ridership and pedestrian safety, among 23 total metrics. The top-ranked city is San Francisco. The bottom-ranked city is Mobile, Alabama. Details are at <https://hvacgnome.com/blog/studies/best-cities-carless-living/#rankings>.

• **Several Utah cities** are ranked on a list of "**Most Vulnerable Cities for Burglaries**," compiled by **Fence Gnome**. It compared nearly 500 of the biggest U.S. cities based on target attractiveness, average home value and share of single-unit detached homes, and burglary prevalence. Utah cities in the rankings are No. 50 Sandy, No. 65 Salt Lake City, No. 66 South Jordan, No. 78 West Valley City, No. 123 Ogden, No. 180 Layton, No. 202 West Jordan, No. 236 St. George, No. 313 Lehi, No. 373 Orem and No. 468 Provo. The most-vulnerable city in the rankings is Jonesboro, Arizona. The least-vulnerable is Alexandria, Virginia. Details are at <https://fencegnome.com/blog/studies/most-vulnerable-cities-burglars/#rankings>.

## EDUCATION/TRAINING

• The **University of Utah** Department of Entrepreneurship & Strategy, in partnership with the **Lassonde Entrepreneurship Institute** at the David Eccles School of Business, has wel-

comed 47 founders into the **Master of Business Creation** program for the fall. It is the largest cohort since the program launched in 2019. They will have available personalized mentoring, applied curriculum, generous scholarships, access to grants and more. Nineteen of the founders who started 18 companies are enrolling in MBC Online, a virtual, part-time option that spans three semesters. Twenty-eight of the founders who started 26 companies are enrolling in MBC Full-Time, an in-person option that spans two semesters. Some of the startups have more than one founder in the program.

## FINANCE

• **Kairos Investment Management Co.**, based in California, has provided an \$8.14 million senior bridge loan to a private real estate firm to support the conversion of a former data center in downtown Salt Lake City into a multifamily and retail development at 205 E. 200 S. The site includes a parking lot and an approximately 350,000 square-foot vacant building.

## GOVERNMENT

• The **U.S. Environmental Protection Agency** has announced a settlement with Texas-based **XTO Energy Inc.**, a subsidiary of Exxon-Mobil, resolving alleged violations of the federal Safe Drinking Water Act's Underground Injection Control program at three injection wells within the Uintah & Ouray Indian Reservation in the Uinta Basin. The settlement requires the company to pay a civil penalty of \$19,718.08 for its violations of UIC requirements. XTO failed to timely provide the agency with all information necessary to transfer the permits from XTO to Utah Gas Corp. and failed to notify the agency of the loss of mechanical integrity for one of its wells and to take prompt action to repair the well. The wells are in Uintah County and are used for disposal of brine produced from nearby gas production wells that were also operated by XTO.

## HEALTHCARE

• **Seek Labs**, a Salt Lake City-based company doing research in infectious disease diagnostic systems and pharmaceuticals, has appointed **Robert W. (Charlie) Turner** as vice president of business development. Turner has over 20 years of experience in corporate development and has held leadership roles in over 40

# Industry Briefs

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biopharmaceutical industry strategic transactions, with a cumulative deal value exceeding \$3 billion.



Robert Turner

Turner also brings a strong background advising early-stage companies, venture capital experience, and consulting. Turner was the principal consultant and founder of Tri-Bio Ventures LLC and held senior business development leadership roles at POZEN, Pappas Ventures, Novartis Consumer Health and Glaxo Wellcome. Turner's education includes a B.S. in accounting from the Marriott School of Business at Brigham Young University.

• **Select Health**, based in Salt Lake City, and its pharmacy benefits manager, **Scripius**, have announced that it is one of the first health plans in the United States to provide member access to **Mark Cuban Cost Plus Drug Co. PBC**. The collaboration grants Select Health members direct access to Cuban's prescription drug service. The collaboration encompasses medications for many common conditions, including high blood pressure, certain cancers, dementia, asthma, diabetes and more. Select Health members will have access to more than 1,000 prescription products at potentially lower prices than traditional pharmacy locations.

## INTERNATIONAL

• **Utah Global Diplomacy**, aiming to promote respect and understanding between the people of Utah and other nations, has appointed **Brad Winn**, **Edward Lopez**, **Raymon Burton** and **Thomas Appiah** to its board of directors. Winn is professor of practice in leadership and strategy at the Jon M. Huntsman School of Business at Utah State University.

where he directs the Executive MBA program. Winn has experi-



Brad Winn



Edward Lopez



Raymon Burton



Thomas Appiah

ence in higher education and government, having served in executive positions and as a former member of the Utah State House of Representatives. Lopez is deputy director of community engagement at Promise South Salt Lake. Burton is executive director of One Refugee, a non-profit focused on providing refugees with access to higher education and professional careers. Appiah is president and CEO of Appiah Consulting Team International Inc. and actively promotes diversity and inclusion as a member of the Diversity Board at Zions Bank.

• **World Trade Center Utah** is seeking Utah aerospace manufacturers, contractors and industry-aligned companies that want to participate in shared booth space at the **Singapore Airshow**, scheduled for Feb. 20-25. The Utah booth is sponsored by WTC Utah, in partnership with the **Governor's Office of Economic Opportunity** and the **Utah Aerospace and Defense Association**. The cost is \$500 to secure a spot in the Utah booth. Registrations are being accepted until Dec. 1. Details are at <https://www.wtcutah.com/tradeevents/singapore-airshow-2023>.

## LAW

• **Gordon Rees Scully Mansukhani** has added **Kyle C. Thompson** as a partner in the firm's Salt Lake City office. He joins the commercial litigation, construction, environmental/toxic tort, and trucking and transportation practice groups.



Kyle Thompson

Thompson has experience in handling a variety of types of litigation, including complex business and commercial matters, insurance coverage claims, wrongful death and personal injury claims, asbestos claims, and railroad liability and FELA claims. Thompson also has been involved in appellate practice with respect to those claims in both federal and state court. He joins the firm from Lewis Brisbois. He earned his law degree from the Brigham Young University J. Reuben Clark Law School and a B.A. in communications from BYU.

## NONPROFITS

• **The Salvation Army** has relocated its headquarters to 568 W. Telegraph Road, Suite 4, Washington. It previously was in the former Kmart shopping center on Bluff Street. **NAI Excel** assisted the Salvation Army with the relocation.

## PARTNERSHIPS

• **Autonomy**, a California-based electric vehicle subscription company, has announced a partnership with **EV Auto**, an EV-only car dealership based in Bountiful. The collaboration aims to expand access to affordable and hassle-free EV ownership in dealerships across the country. Through the partnership, EV Auto can serve a broader range of customers, including those who may not qualify for conventional loans or leases. Autonomy's technology platform empowers dealerships like EV Auto to diversify their services, addressing the needs of customers seeking flexible alternatives to traditional financing.

• **Stein Collection**, a Park City-based company focused on luxury travel, has announced a partnership with **Evertreen**, an organization that facilitates tree planting in deforested regions around the globe. Stein Collection has committed to having 1,000 trees planted in vulnerable areas by the end of 2023 with thousands more in the years to come. The collaboration

aims to combat deforestation and promote habitat protection in 12 countries worldwide.

• The **Utah Jazz** have announced a new multi-year partnership with **Just Ingredients**, a Lindon-based brand offering wellness and beauty products. Financial terms were not disclosed. Among elements of the partnership, Just Ingredients will sponsor the Jazz's annual 3v3 Tournament that takes place during the annual Salt Lake City Summer League and a Ladies' Night at Delta Center on March 4.

## PHILANTHROPY

• **AgileDad**, a promoter of Agile Project Management, in November will host six free certification courses exclusively for 150 current and former military veterans at Salt Lake Community College in Sandy. It is seeking sponsors to help with the effort. Details are at [learnmore@agiledad.com](mailto:learnmore@agiledad.com).

## REAL ESTATE

• **Mountain West Commercial Real Estate**, a commercial real estate brokerage and advisory firm, has added **Jeffery Sorenson**, **Futi Tavana**, **Taylor Ogden** and **Tupu Folau**



Jeffery Sorenson



Futi Tavana



Taylor Ogden



Tupu Folau

to its Utah County office, with Sorenson and Tavana leading the team. Sorenson has a 12-year track record in the commercial real estate sector. Over the past seven years, he has orchestrated \$239 million in investment transactions across various submarkets, including industrial, multifamily, retail, storage, office and land. Tavana has a record of transactions totaling over \$80 million. Futi's expertise covers a range of property types, including manufactured housing, multifamily, and industrial properties.

• **LGI Homes Inc.**, a Texas-based homebuilder, has opened its newest community, **Oquirrh**

**Mountain Ranch**, in Eagle Mountain. It is the company's first community in the state of Utah and represents the company's 21st state of operation.

• **Piper Sandler Co.**'s Utah public finance group has moved into its new offices in the new Class A high-rise tower at 95 S. State St., Salt Lake City. The company occupies more than 4,200 square feet on the 24th floor of the building, which was developed by City Creek Reserve and opened in 2022. The office has the capacity for the company to grow to 15 employees. Piper Sandler's broker for the office space was Jeff Rossi of **Newmark**.

## RECOGNITIONS

• **Sports Salt Lake**, a division of Visit Salt Lake, was awarded the **"Best Host City"** at the **2022 SportsTravel Awards** during the TEAMS Conference & Expo in California. TEAMS stands for Travel, Events And Management in Sports. The **SportsTravel Awards** are nominated and voted on by the readers of *SportsTravel*. Criteria for nomination and voting for the 2023 *SportsTravel Awards* program included events that occurred or venues that opened between Aug. 1, 2022, and July 31, 2023. In 2022, Sports Salt Lake welcomed over 60 events to the area, with a collective direct spend of more than \$119 million.

• The **Center for Urban Transportation Research** at the University of South Florida has recognized the **Utah Transit Authority** for providing outstanding commuter benefits for the agency's 2,800 employees. UTA meets most all of the criteria set forth for this **2023 Best Workplace for Commuters** designation by offering free transit passes to employees. In addition, UTA also offers shuttles to and from transit stations, vanpool subsidies, guaranteed ride home options, teleworking alternatives and condensed workweek options.

• **BZI**, a Kanarrville-based company focused on construction and technology for building processes, received the **Rural Investor Award** from the **Utah Inland Port Authority** at the One Utah Summit in Cedar City. BZI and affiliate companies recently hosted a groundbreaking of the 820-acre sustainable industrial park, Commerce Crossroads, and the grand opening of its first tenant, RailSync, in Cedar City. Founded in 2016, the BZI family of companies operates

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see BRIEFS next page

# Industry Briefs

from previous page

through three primary organizations: Building Zone Industries LLC, responsible for steel erection; BZI Steel LLC, specializing in steel fabrication; and InnovaTech LLC, specializing in designing, engineering and manufacturing innovative construction equipment and processes to enhance efficiency and safety on the job.

• **University of Utah Health** has earned recognition from the **American Medical Association** as a **Joy in Medicine**-recognized organization. The distinction is granted only to organizations that attest to the criteria of the Joy in Medicine Health System Recognition Program and demonstrate a commitment to preserving the well-being of clinical care team members through proven efforts to combat work-related stress and burnout. Since its inception in 2019, the Joy in Medicine Health System Recognition Program has recognized more than 100 organizations across the country. In 2023, 72 health systems nationwide earned the designation.

• **Fear Factory**, a Salt Lake City-based haunted attraction, has been named to a list of “**top haunts of 2023**” by the **Haunted Attraction Association**. It is the second time in the past three years it has been named to the list of the HAA’s top haunts. To be eligible, award recipients must be members of the HAA while meeting a list of 10 criteria that are tied directly to the organization’s mission of protecting customers, promoting haunted attractions and educating industry experts and employees.

• The **University of Utah** has announced the recipients of the inaugural **Innovation Awards**, recognizing researchers at the UofU who are working to translate their research into technologies that benefit the public. Recipients are: **Excellence in Innovation Undergraduate Student, James Walker**, a second-year undergraduate in the Department of Mechanical Engineering; **Excellence in Innovation Graduate Student, Jack Silcox**, who came to the UofU in 2018 to study cognition and neural sciences in the Department of Psychology and has since received both his M.S. and Ph.D. degrees; **Investigator on the Rise, Mei Yee Koh**, whose research has

the goal of identifying mechanisms by which tumor hypoxia and the hypoxia-inducible factors, HIF-1 and HIF-2, drive outcomes that promote cancer progression and resistance to therapy and to develop therapeutic approaches to address these issues; **Advancement of EDI in Research, Keke Fairfax**, associate professor and director of equity, diversity and inclusion for the Department of Pathology; **Innovator of the Year, Jacob George**, a professor in the electrical and computer engineering and physical medicine and rehabilitation departments and director of the Utah NeuroRobotics Lab; **Innovation Impact, Jared Rutter**, biochemistry professor, and **Kevin Hicks**, a research instructor in the Department of Biochemistry; **Breakthrough of the Year, Bone Bolt**, developed by Dr. Louis S. Peery as a new system for fixing bone fractures; and **Lifetime Achievement, Gregory Hageman**, executive director of the John A. Moran Eye Center’s Sharon Eccles Steele Center for Translational Medicine and the John A. Moran Professor Endowed Chair of Ophthalmology and Visual Sciences.

## RESTAURANTS

• **I Heart Mac & Cheese** has opened its first Utah location at 1287 N. Canyon Creek Parkway, Spanish Fork, in the Canyon Creek Shopping Center. It is owned and operated by **Cody and Lacy Molyneaux** of Payson. It specializes in made-to-order macaroni and cheese bowls, grilled cheese sandwiches and a variety of health-conscious options. Florida-based I Heart Mac & Cheese has 42 locations nationwide.

## RETAIL

• The board of directors of **Overstock.com Inc.**, a Midvale-based owner of the Bed Bath & Beyond brand and other intellectual property related to the brand, has appointed **Marcus Lemonis** as its newest independent director. Lemonis is the chairman and CEO of Camping World. He appears on CNBC’s “The Profit” and his TV show “The Renovator.” He has more than 25 years of business development, corporate retail and entrepreneurship experience. With



Marcus Lemonis

the addition of Lemonis, the Overstock board now has nine members, eight of whom are independent.

• **Smith’s Food & Drug** will build a Smith’s Marketplace store at Pioneer Road and Bluegrass Way in St. George. A groundbreaking recently took place for the 123,000-square-foot, multi-department store that will include sushi and Starbucks Coffee cafe, salads and sandwiches, hot/cold chicken, fresh seafood, Boar’s Head Meats and Murray’s Cheese. The store also will have a floral department, apparel, household goods, a drive-through pharmacy, online grocery pickup, and on-site Smith’s Fuel Center. The \$31 million store also will have a special parking section and golf cart path designed to accommodate golf carts from the nearby SunRiver Community. The new store will have 230 employees when completed in the fall of 2024. The builder is **R&O Construction**.

## SUSTAINABILITY

• **Switch2Zero**, a London-based company focused on sustainable technology, has appointed **Derek White** as chairman. White is CEO at Galileo Financial Technologies, based in Sandy. White’s career of more than 25 years includes launching, leading, re-imagining and transforming international companies across both consumer and corporate sectors. He led Google Cloud Financial Services and led digital transformation at Barclays, BBVA and US Bank.



Derek White

## TECHNOLOGY

• **Diamond Lake Minerals Inc.**, a Salt Lake City-based company specializing in the development and support of digital assets and SEC-registered

security tokens, has appointed **Agnes Budzyn** as a strategic advisor. Budzyn is an entrepreneur and board member with experience in blockchain, digital assets and traditional finance. Budzyn serves as managing partner of Bluedge Ventures, where she focuses on investments in blockchain and digital assets infrastructure technology, with an interest in early-stage companies. Her career spans over a decade in traditional finance, including a significant role at BlackRock. She also was an early member of the leadership team at ConsenSys. Budzyn is a member of the board of directors at the Biden Institute, the FTSE Russell Digital Asset Advisory Committee and the Yale Club Audit Committee.



Agnes Budzyn

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CHAMBER

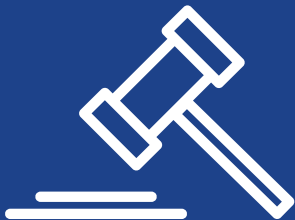
## What We Do:



**Connect:** Business is done with people you know and trust. The Chamber is committed to connecting like-minded business owners, operators and leaders.



**Educate:** The Chamber offers a full suite of business education and professional development courses for businesses of all sizes through our Business Institute.



**Advocate:** The Chamber is the voice of business for the South Valley. We are committed to monitoring and taking action on local, state and national policies that impact businesses.



**Grow:** The Chamber offers many tools to help promote your brand and connect with potential customers. We do this by providing exposure through our online member directory, social media, and a variety of sponsorship opportunities.

# SOUTH VALLEY CHAMBER

## Who We Are:

The South Valley Chamber of Commerce (SVC) is committed to Connecting, Educating, Advocating, and Growing for businesses.

**Check Us Out**  
**[southvalleychamber.com](https://southvalleychamber.com)**  
**or Call 801-566-0344**

# Calendar

Calendar listings are provided as a free service to our readers. Information about upcoming events may be sent to [brice.w@thecityjournals.com](mailto:brice.w@thecityjournals.com). The submission deadline is one week before publication.

## **Oct. 16, noon-1 p.m.**

**Veteran Entrepreneur Networking Event.** Location is Southern Utah University, Sharwan Smith Student Center, 351 W. University Blvd., Cedar City. Free. Details are at <https://www.sba.gov/event/36737>.

## **Oct. 17-18**

**“Access to Capital and Meet the Resource Partners,”** a Small Business Development Center event that takes place Oct. 17, 8:30-11:30 a.m., at the Beaver County Fairgrounds; Oct. 17, 1:30-4:30 p.m., at the Garfield County Commission chambers; and Oct. 18, 8:30-11:30 a.m., at the Southwest Technical College. Details are at <https://clients.utahsbdc.org/events.aspx>.

## **Oct. 17, 7:15-9 a.m.**

**Breakfast Speaker Series,** an ACG (Association for Corporate Growth) Utah event. Private equity panel includes Andy Brown (moderator); Zach Larkin, The Cynosure Group; Jim Herrmann, HGGC; and James McKean, Tower Arch Capital. Location is Marriott City Center, 220 S. State St., Salt Lake City. Free for members, \$30 for nonmembers. Details are at <https://www.acg.org/utah/events/utah-october-17-breakfast-speaker-series>.

## **Oct. 17, 11 a.m.-1 p.m.**

**Business Women’s Forum: “Telling Your Story: Tips and Tricks for Today’s Job Market.”** Speaker is Marian Janikula, executive recruiter, Intermountain Health. Location is Ken Garff University Club, Rice-Eccles Stadium, 451 S. 1400 E., Salt Lake City. Cost is \$35 for members, \$50 for nonmembers. Details are at [slchamber.com](https://slchamber.com).

## **Oct. 17, 11:30 a.m.-1 p.m.**

**Professional Development Series,** a ChamberWest event. Speaker Major Gen. Jefferson Burton (retired), will discuss “Leadership’s Impact on Culture and Success: A Blueprint for Thriving Organizations.” Location is Conservation Garden Park, 8275 S. 1300 W., West Jordan. Cost is \$35. Details are at [chamberwest.com](https://chamberwest.com).

## **Oct. 18, 25 and Nov. 1**

**“Cash Flow is King” Workshop Series,** a Small Business Development Center event taking place 5-8 p.m. Location is

Salt Lake SBDC at Salt Lake Community College. Cost is \$30. Registration can be completed at [Eventbrite.com](https://eventbrite.com).

## **Oct. 18, 8 a.m.-4 p.m.**

**Health Information Technology Conference,** hosted by UHIN. Event will look toward the “future of healthcare interoperability” with speakers, leaders, and professionals from across the healthcare and technology continuum. Welcome keynote presenter is Dr. Angela Dunn, executive director of the Salt Lake County Health Department. Afternoon keynote presenter is Joy Rios, host of the “HIT Like a Girl” podcast. Tracks will focus on “The Future of Healthcare Technology,” “Utah: Now & Next,” “Local Future,” and “Today and Beyond.” The Provider Education track will also feature the popular Payer Panel, a session in which provider relations experts from health plans address the most important questions from providers in Utah. Location is the Conference Center at Gail Miller Campus, Salt Lake Community College, 9750 S. 300 W., Sandy. Cost is \$70 for general admission passes available at <https://2023hitconference.eventbrite.com/>. Details are at <https://uhin.org/events/2023-hit-conference/>.

## **Oct. 18, 11 a.m.-1 p.m.**

**Business Bootcamp,** a South Valley Chamber of Commerce event. Speaker Erik Foglman, transformation partner at Impact Utah, will discuss “Harvesting More Profit Through Operational Excellence.” Location is Draper City Hall, 1020 E. Pioneer Road, Draper. Cost is \$35 for members, \$50 for nonmembers. Details are at [southvalleychamber.com](https://southvalleychamber.com).

## **Oct. 18, 11:30 a.m.-1 p.m.**

**Business Alliance Networking Luncheon.** Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Details are at [davischamberofcommerce.com](https://davischamberofcommerce.com).

## **Oct. 18, 5:30-6:30 p.m.**

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

## **Oct. 18, 6-8 p.m.**

**Marketing Clinic,** a Small Business Development Center event that takes place online. Free. Details are at <https://clients.utahsbdc.org/events.aspx>.

## **Oct. 19, 10-11:30 a.m.**

**Peer Roundtable: “Retaining Top Talent,”** a Salt Lake

Chamber event that is in-person and for members only. Location is Salt Lake Chamber, 201 S. Main St., No. 2300, Salt Lake City. Free, but registration is required. Details are at [slchamber.com](https://slchamber.com).

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

**“Connect 4 Lunch,”** presented by the American Fork, Point of the Mountain, Pleasant Grove/Lindon and Eagle Mountain chambers of commerce. Location is Texas Roadhouse, 1402 E. Main St., Lehi. Details are at [the-pointchamber.com](https://the-pointchamber.com).

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

**Chamber Luncheon,** a Davis Chamber of Commerce event. Location is 525 Deseret Drive, Kaysville. Cost is \$25 for members, \$35 for nonmembers. Details are at [davischamberofcommerce.com](https://davischamberofcommerce.com).

## **Oct. 19, 6-8 p.m.**

**“How to Start a Business 101,”** a Small Business Development Center event. Location is Orem/Provo SBDC at Utah Valley University. Details are at <https://clients.utahsbdc.org/events.aspx>.

## **Oct. 19, 6:30-8 p.m.**

**“How to Make Your Website Sell, So You Don’t Have To,”** a Small Business Development Center event that takes place online. Free. Details are at <https://clients.utahsbdc.org/events.aspx>.

## **Oct. 20, 8:30-10 a.m.**

**“Friday Connections Speed Networking,”** presented by ChamberWest and the Utah Black, Utah Hispanic, Pacific Island, Magna Area and Murray Area chambers of commerce. Location is Utah Trucking Association, 4181 W. 2100 S., West Valley City. Cost is \$5. Details are at [chamberwest.com](https://chamberwest.com).

## **Oct. 20, 11 a.m.**

**“Implementing Solutions” Roundtable,** a U.S. Small Business Administration event, in collaboration with Utah Living Color and Mountain West Small Business Finance and the second part of a two-part initiative to empower and support minority-owned small businesses in Utah. All stakeholders, particularly those passionate about advancing minority entrepreneurship, lenders and small-business owners, are encouraged to participate. Event will feature a panel discussion featuring organizations who are official Steering Committee members of the new Utah Small Business Alliance: Sidni Shorter, Black Chamber

of Commerce; Alyn Toalepai, Pacific Islander Chamber; Luna Banuri, Utah Muslim Civic League; Juan Pascua, Utah Hispanic Chamber; Marla Trollan, U.S. Small Business Administration; and John Evans, Mountain West Small Business Finance. SBA Regional Administrator Aikta Marcoulier also will share information about efforts to better support underserved business owners. Location is Zions Bank Technology Center, 7860 Bingham Junction Blvd., Midvale. Free. Details are available at [Eventbrite.com](https://eventbrite.com).

## **Oct. 23, 8 a.m.-6 p.m.**

**Super Crowd Utah,** a conference for investors and entrepreneurs empowering community builders, social entrepreneurs and diverse founders. New investors will learn to invest like pros and entrepreneurs will learn to raise capital. Location is the Conference Center at Salt Lake Community College’s Miller Campus, 9750 S. 300 W, Sandy. Costs vary. Details are at <https://events.humanitix.com/supercrowd/utah23?discountcode=THEMILL>.

## **Oct. 24, 7:30 a.m.-5:30 p.m.**

**“Trends” Conference,”** a ULI (Urban Land Institute) Utah event featuring a deep dive into the most current state and national real estate trends, with a focus on what to expect in the future. Theme is “Shape Today, Transform Tomorrow.” Keynote speaker is Spencer Levy, global client strategist and senior economic advisor for CBRE. Location is Hyatt Regency Salt Lake City, 170 S. West Temple, Salt Lake City. Cost ranges from \$230 to \$355. Details to be announced at <https://utah.uli.org/events-2/>.

## **Oct. 24, 8-9:15 a.m.**

**CFO Roundtable,** an ACG (Association for Corporate Growth) Utah event. Discussion topic is “Attracting & Retaining Top Accounting and Finance Talent.” Panelists include Tommy Auger (moderator), CFO, Jacobsen Construction; Spencer Taylor, CFO, Clean Simple Eats; Brian May, CFO, Nicholas; and Chad Iverson, CFO, Neighbor. Location is Tanner, 36 S. State St., Salt Lake City. Details are at <https://www.acg.org/utah/events/2023-fall-acg-utah-cfo-roundtable>.

## **Oct. 24, 10-11:30 a.m.**

**“LGBTQ in the Workplace” Training,** presented by the Utah Advanced Materials & Manufacturing Initiative and Equality Utah. Speakers are Olivia Jaramillo, director of pub-

lic outreach for Equality Utah, and Adam White, Equality Utah trainer. Event takes place online. Cost is \$100 for two attendees. Registration can be completed at [Eventbrite.com](https://eventbrite.com).

## **Oct. 24, 11:30 a.m.-1 p.m.**

**Women in Business,** a South Valley Chamber event. Speaker Kristi Knight will discuss “Unlocking the Future: Empowering Women in Data-Driven Marketing and Customer Experience.” Location is Riverton Hospital, 3741 W. 12600 S., Riverton. Cost is \$20 for members, \$25 for nonmembers. Details are at [southvalleychamber.com](https://southvalleychamber.com).

## **Oct. 24, 11:30 a.m.-1 p.m.**

**Women in Business Luncheon,** an Ogden-Weber Chamber of Commerce event. Location is Jeremiah’s Lodge & Garden, 1329 W. 12th St., Marriott-Slaterville. Cost is \$25 for members and first-time guests, \$35 for nonmembers. Details are at [ogdenweberchamber.com](https://ogdenweberchamber.com).

## **Oct. 25, 8 a.m.-5 p.m.**

**Annual Symposium** titled “APEX 2023,” presented by the Utah APEX Accelerator. Theme is “Government Contracting at Its APEX: Accelerating Opportunity, Empowering Success.” Event features one-on-one matchmaking appointments with large prime contractors and government agencies and breakout sessions. Location is Salt Lake Community College’s Gail Miller Conference Center, 9750 S. 300 W., Sandy. Cost is \$60. Details are at [https://business.utah.gov/events/list/?tribe\\_eventcategory%5B0%5D=13](https://business.utah.gov/events/list/?tribe_eventcategory%5B0%5D=13).

## **Oct. 25, 8 a.m.-1 p.m.**

**Second Annual NUME (Northern Utah Manufacturing Excellence) Conference and Networking.** Location is Cache County Event Center, 490 S. 500 W., Logan. Cost is \$65, \$25 for each additional attendee in a group. Details are at [cachechamber.com](https://cachechamber.com).

## **Oct. 25, 11:30 a.m.-1 p.m.**

**Business Success Series,** a ChamberWest event. Speaker Marci Houseman, owner of Chasing Impact, will lead “Sales Training Workshop: The Psychology of Communication.” Location is Kearns Library, 4275 W. 5345 S., Kearns. Cost is \$25 per session. Details are at [chamberwest.com](https://chamberwest.com).

# Arcserve study finds retailers underprepared for holiday cyberattacks

Arcserve, a provider of backup, recovery and storage solutions for data resilience against ransomware and disasters, has released a segment from its annual independent global research that highlights an urgent need for enhanced data resilience in the retail sector. The Draper-based company released the report to coincide with national Cybersecurity Awareness Month.

Arcserve's study reveals a lack of preparedness and confidence in data backup and recovery strategies, raising concerns about the retail industry's readiness to protect sensitive customer and business data.

Among the key survey insights from the study are:

- **Ransomware Presures:** Fifty-four percent of retail executives disclosed they were

targeted by ransomware in the past 12 months; 26 percent of the attacks resulted in compromised data and a quarter confirmed paying ransom.

- **Recovery Confidence.** Just over 66 percent of retail executives surveyed were not very confident in their ability to recover all lost data in the event of a ransomware attack.

- **Partial Data Recovery.** Nearly half (42 percent) of retail executives admitted being unable to recover all data during their last significant data loss incident.

- **Unprepared for Disaster.** Fifty-seven percent reported they lack well-documented or updated disaster recovery plans. The vast majority (72 percent) revealed that they do not have specific data resilience goals within

their data and backup strategies.

"As we head into the Cybersecurity Awareness Month and the holiday shopping season that follows, retailers can't afford to be caught off-guard," said Aftab Alam, chief product officer at Arcserve. "Our latest research is more than a cautionary tale; it's a call to action. Retailers must urgently overhaul their disaster recovery plans to match the ever-evolving cyber threat landscape. Data resilience isn't a 'nice-to-have'; it's a non-negotiable business requirement with clear, measurable objectives. And don't wait for a crisis to test your recovery protocols; make it a regular practice, akin to a fire drill. By taking these steps, retailers do more than protect their bottom line — they retain the trust of their customers."

Arcserve recommends three immediate steps for retail organizations to be better prepared:

1. **Review and Update Disaster Recovery Plans.** Assess the robustness of data recovery strategies and ensure they align with the evolving threat landscape.

2. **Invest in Data Resilience.** Define specific data resilience goals within data and backup strategies to minimize potential losses.

3. **Test Recovery Proce-**

dures. The wrong time to test disaster recovery plans is during a crisis. Test them now to ensure seamless and orchestrated recovery when it matters most.

Dimensional Research contacted 1,121 IT decision-makers for the Arcserve survey. All participants had a budget or technical decision-making responsibility for data management, data protection and storage solutions at a company with 100-2,500 employees and at least five terabytes of data.

## CALENDAR

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### Oct. 25, 5-7 p.m.

"Connect After Hours," a South Valley Chamber of Commerce event. Location is Fat Cats, 13901 S. Redwood Road, Bluffdale. Cost is \$15 for members, \$20 for nonmembers. Details are at southvalleychamber.com.

### Oct. 25, 6-7 p.m.

"Facebook/Instagram Ads: Create and Manage Ads Like a Pro," a Small Business Development Center event that takes place online. Free. Details are at <https://clients.utahsbdc.org/events.aspx>.

### Oct. 26, 11:45 a.m.-1 p.m.

"Lunch and Learn," a Point of the Mountain Chamber of Commerce event. Speaker is Dallin Knudsen. Location is Fat Cats, 212 W. Pioneer Crossing, Saratoga Springs. Details are at thepointchamber.com.

### Oct. 26, noon-1 p.m.

Women in Business, a Box Elder Chamber of Commerce event. Location and RSVPs are available by contacting the chamber office. Cost is \$10. Details are at boxelderchamber.com.

### Oct. 26, 5-7 p.m.

"Business After Hours," a Salt Lake Chamber event. Location is Humane Society of Utah, 4242 S. 300 W., Murray. Free for members and \$30 for nonmembers through Oct. 23, \$20 for members and \$40 for nonmembers thereafter. Details are at slchamber.com.

### Oct. 26, 5-6 p.m.

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

### Oct. 27, Nov. 3; 8 a.m.-1 p.m.

Government Affairs Boot Camp 2023, a Salt Lake Chamber

two-day event. Location is Capitol Board Room, 350 State St., Salt Lake City. Cost is \$750 for members, \$1,000 for nonmembers. Details are at slchamber.com.

### Oct. 27, 7:30 a.m.-noon

2023 Northern Utah Business (Nubiz) Symposium. Location is Weber State University, 3916 W. Campus Drive, Ogden. Details are at ogdenweberchamber.com.

### Oct. 31, noon-1:30 p.m.

Membership Luncheon, a Utah Valley Chamber of Commerce event. Speaker is Ty Bennett, entrepreneur and author. Location is Experience Event Center, 1440 Moon River Drive, Provo. Cost is \$15 for members, \$25 for nonmembers. Details are at thechamber.org.

### Nov. 1-5

2023 NHPE National Convention, a Society of Hispanic Professional Engineers event featuring an opportunity for young Latino and Hispanic STEM students and graduates to interview and network with reputable companies. Event will include more than 300 exhibitors, more than 200 speakers, keynote presentations, workshops, competitions and awards. Location is Salt Palace Convention Center, 100 W. West Temple, Salt Lake City. Cost is \$335 for members, \$599 for nonmembers. Details are at <https://shpe.org/>.

### Nov. 1, 8 a.m.-5 p.m.

Cache Business Women's Conference, a Cache Valley Chamber of Commerce event. Location is The Riverwoods Conference Center, 615 Riverwood Parkway, Logan. Details to be announced at cachechamber.com.

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

Business Alliance Networking Luncheon. Location is

see CALENDAR next page



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**CALENDAR***from previous page*

Boondocks Fun Center, 525 Deseret Drive, Kaysville. Details are at [davischamberofcommerce.com](https://davischamberofcommerce.com).

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

**“Park City Business University: Management Protocols,”** a Park City Chamber/Bureau event. Location is Blair Education Center at Intermountain Park City Hospital, 900 Round Valley Drive, Park City. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

**Nov. 1, noon-1:30 p.m.**

**Information Session** about the Goldman Sachs 10,000 Small Businesses program. Location is Ogden-Weber Chamber of Commerce, 2380 Washington Blvd., Suite 290, Ogden. Details are at <https://themillatslcc.com/info-session/>.

**Nov. 1, 6-9 p.m.**

**Titan Awards Gala**, a South Valley Chamber of Commerce event. Reception takes place 6-7 p.m., followed by 7 p.m. dinner, entertainment and program. Award recipients are Abby Cox, first lady, state of Utah; Chuck and Crystal Maggelet, Maverik Inc./FJ Management; and Brandon Fugal, chairman, Colliers International. Location is Little America Hotel, 500 S. Main St., Salt Lake City. Details are at [southvalleychamber.com](https://southvalleychamber.com).

**Nov. 2, 8 a.m.-3 p.m.**

**Utah Valley Growth and Prosperity Summit 2023**, featuring several panels addressing Utah County’s biggest issues and opportunities. Panel topics include business environment, workforce development, transportation and infrastructure, water, housing, health-care, natural resources and education. Location is Utah Valley University, Sorensen Student Center, 800 W. University Parkway, Orem. Cost is \$50 for members and \$60 for nonmembers through Oct. 18. Details are at [thechamber.org](https://thechamber.org).

**Nov. 2, 8 a.m.-3:30 p.m.**

**Women & Business Conference 2023**, a Salt Lake Chamber event. Theme is “Thriving in the Hive.” During the luncheon, the chamber will present the Athena International Award and recognize business and community leaders with Pathfinder Awards. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$125 for members and \$150 for nonmembers before Oct. 19, \$150 for members and \$200 for nonmembers thereafter. Luncheon only is \$85 for members and \$100 for nonmembers before Oct. 19, \$105 for members and \$120 for nonmembers thereafter. Details are at [slchamber.com](https://slchamber.com).

**Nov. 2, 10 a.m.**

**Veteran Unite Conference**, a third annual event presented by the U.S. Small Business

Administration and the Veteran Business Outreach Center. Location is Copper Rock Golf Course Hospitality Tent, 1567 W. Copper Rock Parkway, Hurricane. Details are at <https://www.sba.gov/event/36736>.

**Nov. 3, 8-9:30 a.m.**

**“First Friday Speed Networking,”** presented by the South Jordan and West Jordan chambers of commerce. Location is Salt Lake Community College, 9750 S. 300 W., Room 203, Sandy. Details are at [westjordan-chamber.com](https://westjordan-chamber.com).

**Nov. 4, 6-10 p.m.**

**UMA Annual Awards Banquet**, a Utah Manufacturers Association event. Location is Hyatt Regency Salt Lake City, 170 S. West Temple, Salt Lake City. Cost is \$400 for couples, \$1,800 for a table of 10. Registration can be completed at [Eventbrite.com](https://eventbrite.com).

**Nov. 6, 13 and 20, 4 p.m.**

**“Boots 2 Business-Reboot,”** a U.S. Small Business Administration event that teaches veterans and/or veteran spouses the essential steps to start a business on the right path. Event takes place online. Details are at <https://sba.my.site.com/s/class/a003d000006B6DNAA0/utah-district-officeonline20231106reboot>.

**Nov. 7, 4-6 p.m.**

**Tourism Mix n’ Mingle**, a ChamberWest event. Location is Pins and Ales, 3601 S. 2700 W.,

Suite E-105, West Valley City. Cost is \$25. Details are at [chamberwest.com](https://chamberwest.com).

**Nov. 8, 11:30 a.m.-1 p.m.**

**“Let’s Do Lunch,”** a South Valley Chamber of Commerce event featuring the Leadership South Valley graduation. Location is Larry H. Miller Group Corporate Office, 9350 S. 150 E., Suite 900, Sandy. Cost is \$20 for members, \$25 for nonmembers. Details are at [southvalleychamber.com](https://southvalleychamber.com).

**Nov. 8, 5-7 p.m.**

**“Business After Hours,”** an Ogden-Weber Chamber of Commerce event. Location is Weber Human Services, 237 26th St., Ogden. Free for chamber members and first-time guests, \$10 for nonmember guests. Details are at [ogdenweberchamber.com](https://ogdenweberchamber.com).

**Nov. 9**

**Mayer Brown Utah Life Sciences Summit**, a BioUtah event. Location is Salt Palace Convention Center, 100 S. West Temple, Salt Lake City. Cost through Oct. 20 is \$225 for BioUtah members, \$325 for nonmembers; group tickets (five or more) cost \$200 each. Registration can be completed at [https://whova.com/portal/registration/biohi\\_202311/](https://whova.com/portal/registration/biohi_202311/).

**Nov. 9, 11:30 a.m.-1 p.m.**

**“Lunch & Learn,”** a Box Elder Chamber of Commerce event. Location is Bridgerland Technical College, 325 W. 1100 S., Brigham City. Cost is \$10 per person. Details are at [boxelderchamber.com](https://boxelderchamber.com).

**Nov. 9, 11:30 a.m.-1 p.m.**

**Utah Women’s Professional Network Kickoff**, hosted by ACG (Association for Corporate Growth) Utah. Location is IMA, 95 S. State St., Salt Lake City. Details are at <https://www.acg.org/utah/events/utah-womens-professional-network-kickoff>.

**Nov. 14, 7:15-9 a.m.**

**Breakfast Speaker Series**, an ACG (Association for Corporate Growth) Utah event. Speaker is Brandon Mackay, CEO and president, Snugz USA. Location is Zions Bank, 1 S. Main St., Salt Lake City. Free for members, \$30 for nonmembers. Details are at <https://www.acg.org/utah/events/utah-november-2023-breakfast-speaker-series>.

**Nov. 14, 7:15 a.m.-3 p.m.**

**Annual Fall Business Conference**, a ChamberWest event featuring two keynote speakers, six breakout session topics and more. Location is Utah Cultural Celebration Center, 1355 W. 3100 S., West Valley City.

Details to be announced at [chamberwest.com](https://chamberwest.com).

**Nov. 14, 10-11 a.m.**

**“Utah Business Bridge: Access to Capital,”** sponsored by the Governor’s Office of Economic Opportunity and the Small Business Administration. Quarterly event features information about small-business resources available throughout the state. Event takes place online. Free. Details are at <https://www.sba.gov/event/9786>.

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

**Women in Business Luncheon**, an Ogden-Weber Chamber of Commerce event. Location is Jeremiah’s Lodge & Garden, 1329 W. 12th St., Marriott-Slaterville. Cost is \$25 for members and first-time guests, \$35 for nonmembers. Details are at [ogdenweberchamber.com](https://ogdenweberchamber.com).

**Nov. 15, 11:30 a.m.-1 p.m.**

**Business Alliance Networking Luncheon**. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Details are at [davischamberofcommerce.com](https://davischamberofcommerce.com).

**Nov. 16, 8 a.m.-1:30 p.m.**

**2023 Annual Women in Business Summit**, a Davis Chamber of Commerce event. Theme is “Grit & Grace.” Location is Davis Conference Center, 1651 N. 700 W., Layton. Cost is \$65 for members, \$85 for nonmembers (registration is required). Details are at [davischamberofcommerce.com](https://davischamberofcommerce.com).

**Nov. 16, 8 a.m.-5:30 p.m.**

**“Business Forward,”** a Small Business Administration event designed to address the challenges faced by today’s executives. Tracks include entrepreneurship, international business, marketing, people and culture, and strategy. Location is 55 S. Main St., Salt Lake City. Cost is \$299. Details are at <https://www.sba.gov/event/35415>.

**Nov. 16, 11 a.m.**

**“How to Submit and Award-Winning Nomination,”** a Small Business Administration event designed to help nominees for 2024 NSBW Small Business Awards understand the guidelines and requirements to submit an award-winning nomination. Nominations are due by Dec. 7. Event takes place online. Registration can be completed at [Eventbrite.com](https://eventbrite.com).

**Nov. 17, 8:30-10 a.m.**

**“Friday Connections Speed Networking,”** presented by

**see CALENDAR page 22**



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## CALENDAR

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ChamberWest and the Utah Black, Utah Hispanic, Pacific Island, Magna Area and Murray Area chambers of commerce. Location is Utah Trucking Association, 4181 W. 2100 S., West Valley City. Cost is \$5. Details are at chamberwest.com.

### Nov. 22, 11:30 a.m.-1 p.m.

**“Business Success Series,”** a ChamberWest event. Location is Kearns Library, 4275 W. 5435 S., Kearns. Cost is \$25 per session. Details are a chamberwest.com.

### Nov. 28-30

**“Carbon Fiber 2023,”** designed for engineers, executives, fabricators, OEMs and plant managers in aerospace, automotive and energy. Location is Little America Hotel, 500 S. Main St., Salt Lake City. Cost is \$1,795, \$1,895 on-site. Details are at <https://www.carbonfiber-event.com/>.

### Dec. 1, 8-9:30 a.m.

**“First Friday Speed Networking,”** presented by the South Jordan and West Jordan chambers of commerce. Location is Salt Lake Community College, 9750 S. 300 W., Room 203, Sandy. Details are at westjordan-chamber.com.

### Dec. 5, 11 a.m.-1 p.m.

**Women in Business Holiday Luncheon,** a ChamberWest event. Location to be announced. Details to be announced at chamberwest.com.

### Dec. 6, 11:30 a.m.-1 p.m.

**“Park City Business University: Product/Service Fulfillment & Automation,”** a Park City Chamber/Bureau event. Location is Blair Education Center at Intermountain Park City Hospital, 900 Round Valley Drive, Park City. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

### Dec. 12, 8:15-10 a.m.

**Women in Business Breakfast and Gift Exchange,** an Ogden-Weber Chamber of Commerce event. Location is

Jeremiah’s Lodge and Garden, 1329 W. 12th St., Marriott-Slaterville. Cost is \$25 for members, \$35 for nonmembers, \$25 for first-time guests. Registration deadline is Dec. 5. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

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

**Women in Business Holiday Soiree,** a South Valley Chamber of Commerce event. Location is Hale Centre Theatre, 9900 Monroe St., Sandy. Cost is \$20 for members, \$25 for nonmembers. Details are at [southvalleychamber.com](http://southvalleychamber.com).

### Dec. 13, 11:30 a.m.-1 p.m.

**Women in Business,** a Cache Valley Chamber of Commerce event. Location is Adams Wealth Advisors, 701 S. Main St., Logan. Cost is \$16 for members, \$18 for nonmembers, \$20 at the door. Details are at [cachechamber.com](http://cachechamber.com).

### Dec. 13, 1-2 p.m.

**“Grant Opportunities,”** a UAMMI (Utah Advanced Materials and Manufacturing) monthly information session. Location is UAMMI, 375 S. Carbon Ave., Price. Free. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

## WOMEN

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to champion women inside our company as well as outside. We work closely with the Women’s Leadership Institute and various chamber initiatives, as well as making sure our editorial team sponsors and promotes women in our publications throughout Utah and Idaho.”

Scott is a member of the board of the Salt Lake City-based Women’s Leadership Institute, sponsor of the statewide Elevate-HER Challenge, a nonprescriptive and cost-free template for setting goals in women’s leadership.

The citation from GOEO and the Utah Women & Leadership Project spotlights City Journals’ “excellence in the areas of pay equity efforts, recruiting strategies for women, flexible work schedules, women ERG, women in leadership and family-friendly policies.”

The document continues, “The state of Utah actively engages in changing gender disparities for women, including improving workplace inclusivity. Your leadership in innovative and supportive policies and cultures is an example for other Utah companies and businesspeople. Thank you for your efforts as we work together to advance diversity, equity, inclusion and women in the workplace.”

City Journals, which publishes the *Salt Lake Business Journal*, is a division of Sandy-based Loyal Perch Media Inc., publisher of 21 community newspapers throughout Northern Utah and Southern Idaho, including the *Davis Journal*; *Morgan County News*; and *Idaho Enterprise* in Malad, Idaho.

## BEAVER CO.

from page 1

exciting object for us to work towards, an end goal for us to work towards. ... The infrastructure is here, the need is here, the support is here. People are excited about this, so we welcome you here.”

Milford Mayor Nolan Davis said that “for some reason, we’ve always been forgotten down in rural Utah,” but the inland port potential is probably the greatest opportunity he has seen more than three decades in politics.

“And I think the collaboration between the city, the county and the state and you as the inland port, I think we can make things happen here in Beaver County.”

Abby Osborne, a UIPA board member, said the board does indeed recognize Southern Utah “and it is our plan and our goal to make sure that we have these inland ports across the state, but primarily in rural Utah, because

it is so essential to the economics. ... So I’m really excited about this project and the benefit that it’ll bring to this community.”

“We do recognize the need in rural Utah,” added Mike Schultz, a board member and member of the Utah House of Representatives, “and really appreciate the opportunity to work together to find something that makes it better for the state as a whole.”

Victoria Petro, a non-voting UIPA board member and a Salt Lake City council member, said she learned a lot about Beaver County at last year’s One Utah Rural Summit. “And I remember at that time going, ‘Wow, if there was a circumstance for which this port project was well-suited, it is Beaver County and what they’re experiencing down there,’” she said.

Although she could not vote on the Mineral Mountains project area, “I’m just gonna cheer instead,” she said. “But I’m really excited that there’ll be an element of self-determination for

those people who work so hard for the constituents in Beaver County to use this powerfully to create the sort of sustainable lifestyle and quality of life for that area. I’m just excited to see this come to fruition.”

Utah’s other inland port areas are the initial one in Salt Lake County; the 899-acre Iron Springs Inland Port near Cedar City that is being developed, owned and operated by BZI Steel; the 2,200-acre Verk Industrial Park project area in Spanish Fork; the Golden Spike project area totaling 1,500 acres in Garland, Tremonton, Brigham City and other parts of Box Elder County; and the Central Utah Agri-Park of roughly 35,000 acres in three parts of Juab County.

Next up for consideration by the board are project areas in the Tooele Valley and Grantsville City on Nov. 6 at a location to be determined. After that will be a proposed project area in west Weber County.

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## INCENTIVES

from page 1

on water sports activities and advanced to land offerings and other outdoor gear, including snowboards. The relocated headquarters will serve as the base for the Kona Bicycles business, Amy Stern, senior vice president of people experience, told the GOEO board. The company's offerings include water skis, wakeboards, wakesurf boards, stand-up paddleboards, kayaks, mountain and urban bikes, snowboards, hydrofoils and personal flotation devices.

"When we think about what our business represents and the wonderful connection that we think we will have in the state of Utah, both as a wonderful outdoor area for our people to explore, our employee base, but also the ability to bring new recruits to Utah and introduce them to the point of connection where their passions for their sports can really be served year-round in Utah, [it] is super-exciting for us as a business and as an opportunity. ... We're really jazzed to be talking to you today," Stern told the board.

Seawall Capital, the private equity owner of Kent Outdoors, said Kent would be relocating to Park City. Kent Outdoors began as Kent Water Sports but rebranded to Kent Outdoors in January 2022 after the acquisition of Kona Bicycles and BOTE in 2021.

"We're thrilled to move Kent Outdoors' headquarters to Utah to embrace the state's vibrant business environment and cherished outdoor lifestyle," Matt Eby, chairman of the Seawall board of directors, said in news release about the headquarters move. "We look forward to contributing to Utah's community, exploring its landscapes, and fostering strong partnerships with like-minded individuals and brands. This relocation signifies a new chapter for us, aligning our family of brands with Utah's dynamic spirit for mutual success."

Seawall said each Kent Outdoors brand will have team members at the new Utah headquarters location, while other roles and departments will remain at their original hubs. For example, the Kona Bicycles product design team will remain in Bellingham, Washington. The new model is designed for flexibility and versatility, and any employee can move between locations depending on company needs, current projects, seasonality and personal preference.

"This is a very exciting evolution for Kent Outdoors and will create an important center of gravity for the business as we continue to grow," Eby said. "Since our inception, the vision has been to create an environment where brands and founders can grow to their full potential. Giving our teams and brands a central location to call

home will only add to the value that we can provide."

The GOEO board approved a tax credit of up to \$473,721 over five years for Kent Outdoors. The project is expected to generate new total wages of about \$39.8 million over five years and new state tax revenue of nearly \$2.4 million during that time. The new jobs are expected to pay an average of \$124,166.

"I'm excited about these jobs," Katelin Roberts, GOEO board member, told Stern. "They're all high-paying, exciting jobs for Utah. I know you have a big base in water sports, and we do it all in Utah. ... Super-excited about bringing Kona to Utah as well."

"Kent Outdoors' selection of Utah for its new headquarters is a win-win," Ryan Starks, GOEO's executive director, said in a prepared statement. "Utah's reputation as a year-round recreational paradise complements Kent's portfolio of clients and activities from water to snow."

"This move not only taps into our state's diverse recreational offerings but also adds to our dynamic economy. It's a smart choice that will surely contribute to Utah's continued growth as a hub for outdoor enthusiasts and thriving businesses alike."

"Kent Outdoors will find itself right at home among Utah's thriving outdoor products industry," said Scott Cuthbertson, president and CEO of the Economic Development Corpora-

tion of Utah. "The company is a perfect fit for the Summit County community."

The GOEO board approved a tax credit of up to nearly \$3.2 million over 20 years for C&J as part of the state's Rural Economic Development Tax Increment Financing (REDTIF) program. It also was approved for up to \$150,000 from the Industrial Assistance Account for talent and workforce development.

C&J began as a kettle corn production company and has expanded to produce other packaged snack items, including protein bars and cotton candy, products at popular chains such as Swig Drinks, popcorn, no-bake cookies, protein shakes, powder mixing, pouching and stick packing. It has about 40 employees in the Sanpete Valley.

Colby Divecha, CEO and owner, told the GOEO board that he began making kettle corn as a 14-year-old at Salt Lake bees games. He later designed his own kettle and sold kettle corn outside Walmart stores. The company later opened a 6,000-square-foot shop in West Valley City and sold popcorn at 7-Eleven stores. Operations moved to Ephraim in 2015. The company now has about 50,000 square feet there and wants to expand.

"We have a lot of room to grow and expand, which is why we're so excited about the REDTIF and the IAA grant that we're applying for because we think that we could expedite hiring here rather quickly with the op-

portunities that we have," Divecha said.

The company expects to spend nearly \$1.7 million on the expansion, which is expected to generate total new wages of \$102 million over the next 20 years and new state tax revenue of nearly \$6.4 million during that time. The new jobs are projected to pay \$38,499.

"We're excited for this expansion project you have going on," Roberts told Divecha. "Please keep us posted. We look forward to seeing your growth."

"Utah's unique blend of agricultural resources, infrastructure and a skilled workforce make it an ideal destination for food manufacturing companies like C&J Specialties to expand," Starks said in a prepared statement. "It's not only tapping into a thriving economy but also contributing to Utah's reputation for excellence in food production and distribution."

"Much of the work we do is with Utah companies evaluating options for their next business location," Cuthbertson said. "It's gratifying to see a good local employer like C&J Snacks expanding to create meaningful job opportunities in rural Utah."

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

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