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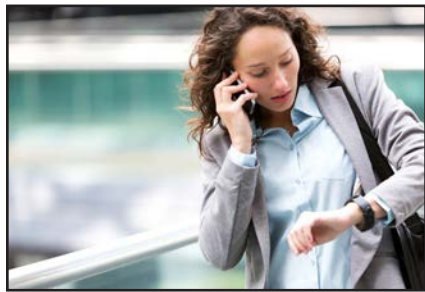
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Pickleball companies form strategic alliance. **page 6**

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Bill in House would let state buy Emery Co. lab. **page 7**

## OF NOTE



### Running out of excuses

It turns out hitting the snooze button in the morning can be a costly affair for employers, as staff lateness is costing the Utah economy over \$629 million a year, according to a new study from luxury watch brand The Savvy Wrist. Among the most-tardy in the country, Utah's workers stroll in — or log on — an average of 40 minutes late per week or 35 hours over the course of a year.

## THE GREATEST SNOW ON EARTH

### Panel: Plenty of threats to Utah's ski industry



The Olympic Tram speeds skiers to the top of the mountain at Deer Valley Ski Resort in Park City. A Hinckley Institute of Politics panel recently discussed the myriad things that have the potential to derail Utah's booming ski industry. Photo by Austin Anderson for Ski Utah.

#### Brice Wallace

Salt Lake Business Journal

Utah's ski industry may have enjoyed a record-setting season a year ago and a strong current winter, but several threats could jeopardize its long-term future.

A recent panel discussion at the University of Utah revealed that climate change, dust from the Great Salt Lake and the West Desert, affordability and infrastructure issues are among potential problems that could derail the benefits of the "Greatest Snow on Earth."

"The urgency that we have, the time-

line to act on the climate crisis, I feel like the state Legislature is very misguided and they're not appreciating and recognizing and taking care of the industry that brings so much money and so much business to our state," activist and professional skier Caroline Gleich said at the event, organized by the Hinckley Institute of Politics at the UofU.

How much business? The numbers vary, depending on the source, but they're all large. Utah ski resorts had a record-breaking 2022-23 season in snowfall and visitation. Alta Ski Area experienced 903 inches of snowfall and skier visits in Utah rose to about 7.1 million. The National

Ski Areas Association estimates that ski and snowboarding visitors spent \$2.54 billion in Utah during the season, and the industry contributed \$256.8 million in state and local tax revenue in the 2021-22 season.

Figures from the U.S. Department of Commerce's Bureau of Economic Analysis indicate that in 2022, snow enthusiasts contributed nearly \$602 million to Utah's

**see SKI INDUSTRY page 15**

## Study: Execs don't understand AI skills enough to build teams

Pluralsight, a Salt Lake City technology workforce development company, has released new research titled "Pluralsight AI Skills Report: The Gap Between AI Investments and Worker Readiness." The research is based on a survey of 1,200 decision-makers and practitioners working in technology, IT, cloud, cybersecurity and related fields.

The AI skills report explores the AI landscape and its impact on talent by examining the perspectives of executives and IT practitioners.

"AI is transforming the way that business is done, but many companies are behind the curve when it comes to preparing and training their employees for AI because they don't understand the skills that are needed to deal with AI effectively," said Aaron Skonnard, CEO and co-founder of Pluralsight. "This all points to the critical need for companies to take a more active role in developing the skills

**see AI STUDY page 14**

## SLC AIRPORT SETS RECORD WITH NEARLY 27 MILLION PASSENGERS

The Salt Lake City International Airport (SLC) hit a new high with a record number of passengers passing through the facility in 2023. From Jan. 1 through Dec. 31, the airport recorded 26,952,754 passengers. This surpasses the previous record of 26,808,014 passengers in 2019.

A study by airport management found that the growth can be attributed primarily to an increase in the number of international passengers. The number of domestic passengers in 2023 totaled 25,629,460, compared to the previous high in 2019

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# NEWS

## Savory Fund acquires South Block, Virginia-based healthy food chain

Lehi-based Savory Fund, a 15-year-old private equity firm operating in the restaurant industry, has acquired South Block, a healthy food chain headquartered in Clarendon, Virginia. Founded in 2011, South Block specializes in fresh, made-to-order smoothies, acai bowls, toasts and cold-pressed juices. It now has 15 locations across D.C., Maryland and Virginia.

Savory said that Amir Mostafavi, founder and CEO of South Block, will continue on as CEO operations manager after the deal closes. Mostafavi also operates a nonprofit for South Block called Fruitful Planet, which provides fresh fruits and vegetables to underserved communities.

Financial details were not announced. This marks the first investment in Savory Fund III, which is a \$200 million fund focused on the strategic growth of emerging restaurant concepts. South Block, with its fresh flavors, addictive menu, and community focus, was a clear and perfect addition to Savory's varied and powerful portfolio, Savory said.

"South Block was built by always putting people first. Our people, our culture and our community are the driving force behind what makes South Block shine," Mostafavi said. "When seeking a

partnership to accelerate our growth, we knew we couldn't compromise our core values. Savory stood out because of their focus on founders' vision and their dedication to culture. Our teams have blended so well from the start. We couldn't be more excited about the jobs we are going to create and the positive impact we are committed to cultivating on every block we become a part of."

"I instantly fell in love with South Block — from the moment I took a bite of that insanely good PBJ acai bowl. Their menu is healthy without being intimidating, their systems are effective, and sound and their devoted following is incredible to watch," said Andrew K. Smith, managing partner and co-founder of Savory. "Amir has not only created a successful brand, he has curated a team we are honored and thrilled to work with as we scale this standout concept throughout the northeast."

Along with Savory's recent acquisition of Houston-based TX Hot Chicken, the firm now operates brands such as Swig, Mo' Bettah's, Via 313, Saigon Hustle and Hash Kitchen.

"I have met with hundreds of brands over the years and deciding what concept to invest in always comes back to

its unique offering, its scalability and the heart of its origin story," said Taylor DeHart, principal at Savory. "We are a found-

er-driven investment company and we are thrilled to welcome Amir and the South Block team to the Savory family."

## SL County joins clean energy program

In what county officials call "a significant stride toward a sustainable future," Salt Lake County has been officially selected to participate in the 2024 Clean Energy to Communities (C2C) Peer Learning Cohorts program. Inclusion in this cohort program positions Salt Lake County as a leader in clean energy and advanced vehicle strategies across the nation, said Emily Paskett, Salt Lake County's Environmental Program manager.

The C2C program, funded by the U.S. Department of Energy and administered in partnership with the National Renewable Energy Laboratory and the World Resources Institute, has recognized Salt Lake County as one of 14 local governments nationwide to embark on the journey of "integrating community priorities into electric vehicle plans and projects."

The program includes an intensive series of six workshops dedicated to enhancing electrified transportation, zero-emissions mobility and developing com-

prehensive transportation plans that echo community values and needs.

"I'm particularly excited to collaborate with colleagues across the nation and exchange valuable insights and expertise," said Paskett. "This opportunity will undoubtedly contribute to our local clean energy and transportation objectives, enabling us to develop and implement effective strategies."

The projects will also be supported by a collaboration with the Utah Clean Cities Coalition, ensuring community feedback becomes integral to shaping the county's clean energy and transportation policies.

"Our partnership with Salt Lake County in the 2024 Clean Energy to Communities program highlights our shared commitment to leadership in clean energy and innovative transportation solutions," said Tammie Bostick, executive director of Utah Clean Cities & Communities, a Department of Energy Vehicle Technologies program.



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# NEWS

## Utah Innovation Fund invests \$700k in local healthcare, life sciences startups

The Utah Innovation Fund, a state-backed venture capital fund, has made a collective \$700,000 investment in three healthcare and life sciences startups. The companies are 3Helix, part of the University of Utah's startup portfolio; Rebel Medicine, founded by a UofU graduate; and Inherent Biosciences, a joint development between the UofU and Brigham Young University.

"The Utah Innovation Fund is deeply committed to fostering the advancement of pioneering technologies, and these companies have made significant strides in the field of biomedical innovation," said Gabi Tellez, managing director for the Utah Innovation Fund.

Jefferson Moss, Innovation Fund managing director said, "We want to make an impact with the funds we invest in to solve some of today's biggest problems, and the talented teams at 3Helix, Rebel Medicine and Inherent Biosciences are finding those cutting-edge solutions."

Startup 3Helix aims to address issues arising from damage to collagen, the most abundant protein in the body, leading to problems like arthritis, skin aging, autoimmunity and fibrosis. The solution, called bioACTIVE CHPs, is a technology that binds to damaged collagen and brings with it signals and binding sites that fold into the native environment, allowing cells to respond to their environment appropriately.

"We are incredibly excited about our bioACTIVE CHP technology, and the results we've seen are beyond even what we initially expected," said 3Helix Vice President Toby Barrack. "It represents a complete paradigm shift in therapeutic development where, for the first time, we can target and treat the cellular microenvironment with a set of collagen-based cell signals and binding sites."

Rebel Medicine developed Alevatrix as an injectable and long-lasting non-opioid anesthetic for post-operative pain. Alevatrix delivers safe and effective pain relief through a cost-effective, easy-to-use pre-filled syringe that lasts up to four days after surgery, eliminating the need for opioids and the negative impacts that come with them.

"Alevatrix will provide clinicians with a safe, effective and affordable alternative to opioids after surgery. It can be used in nearly every surgery and will be a potent tool to prevent new opioid addiction, improve patient outcomes, and reduce the cost of healthcare," said Brett Davis, co-founder and CEO of Rebel Medicine.

Inherent Biosciences seeks to accurately diagnose men who are experiencing infertility and hopes to improve the current standard of care. Inherent Biosciences' Sperm Quality Test analyzes the genetics inside sperm, specifically looking at sperm DNA methylation, to diagnose infertility better than the usual tests that just count sperm and general movement patterns.

"A lot of subfertility in men goes undiagnosed, and when men go undiagnosed, women are put through ineffective treatments," said Andy Olsen, co-founder and CEO of Inherent Biosciences. "We aim to bring more equity to the fertility journey with SpermQT, and this investment will aid us in completing our pivotal clinical trial to gain insurance coverage and clinical guideline inclusion."

Tom Ngo, Utah Innovation Fund board member, said, "We are proud to stand behind 3Helix, Rebel Medicine and Inherent Biosciences and their innovations, which we believe have the opportunity to make a significant and positive impact on the biomedical industry, Utah communities and beyond."

## CORPORATE FINANCIAL REPORTS

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

### Zions

Zions Bancorporation NA, based in Salt Lake City, reported net earnings applicable to common shareholders of \$116 million, or 78 cents per share, for the 2023 fourth quarter. That compares with \$277 million, or \$1.84 per diluted common share, for the fourth quarter of 2022.

Net interest income in the most recent quarter was \$583 million, down 19 percent. Customer-related noninterest income remained relatively stable at \$150 million, compared with \$153 million. Loans and leases were \$57.8 billion, up 4 percent. Total deposits were \$75 billion, up 5 percent.

"Fourth-quarter operating results reflect the bank's resiliency, with strong quarter-over-quarter customer deposit growth of \$1.7 billion, loan growth of \$0.9 billion, a stable net interest margin and continued strengthening of the bank's capital position," Harris H. Simmons, chairman and CEO, said in announcing the results.

"Operating expenses, excluding a one-time \$90 million FDIC special assessment related to the bank failures in early 2023, continued to be well-managed."

Simmons said the company was particularly pleased with the strong credit quality of its loan portfolio, reflected in an annualized net charge-off ratio of 0.06 percent.

"While classified loans moderately increased during the quarter, the portfolio is characterized by strong collateral coverage that has mitigated loss exposure. We are poised for growth in the year ahead, as we expect that our business investments and focus on improved client profitability, combined with stable or lower short-term interest rates and continued moderate economic expansion in the western United States, should result in client acquisition and improvement in our financial results."

### Medallion Bank

Medallion Bank, based in Salt Lake City, reported net income of \$21.9 million for the fourth quarter ended Dec. 31. That compares with \$19.7 million for the same quarter a year earlier.

In the most recent quarter, the company reported net interest income of \$48.9 million, compared to \$44.4 million in the prior-year quarter. Total provision for credit losses was \$9.7 million, compared to \$8.4 million in the prior-year period.

For the full fiscal year, the company reported net income of \$79.9 million, up from \$74.6 million in the prior year. At year-end, the company's total assets were \$2.3 billion.

Medallion Bank provides consumer loans for the purchase of recreational vehicles, boats and home improvements, along with loan origination services to fintech strategic partners. It is a wholly owned subsidiary of Medallion Financial Corp.

"We had an excellent end to another great year, producing both record quarterly and annual earnings," Donald Poulton, president and CEO, said in announcing the results. "Contributing to our fourth-quarter results were \$12 million of medallion loan recoveries that reduced our provision for credit losses. Those recoveries came as recreation and home improvement loan losses trended higher, as anticipated, to a level more comparable with pre-pandemic historic norms.

"We maintained tighter credit standards and slowed our asset growth rates, which finished 2023 at 13 percent for recreation loans and 21 percent for home improvement loans. Under the Current Expected Credit Loss (CECL) model, which we adopted in 2023, our allowance for credit losses is calculated based on lifetime expected losses and our reserve percentage increased by 39 basis points for the year."

### Utah Medical Products

Utah Medical Products Inc., based in Salt Lake City, reported net income of

\$4.3 million, or \$1.18 per share, for the 2023 fourth quarter. That compares with \$4.6 million, or \$1.25 per share, for the same quarter a year earlier.

Sales in the most recent quarter totaled \$12.3 million, down from \$13.6 million in the year-earlier quarter.

For the full year, the company reported net income of \$16.6 million, or \$4.57 per share. That compares with \$16.5 million, or \$4.52 per share, for the prior year. Sales in 2023 totaled \$50.2 million, down from \$52.3 million in the prior year.

Utah Medical Products develops, manufactures and markets disposable and reusable specialty medical devices.

### FinWise

FinWise Bancorp, based in Murray, reported net income of \$4.2 million, or 32 cents per share, for the fourth quarter ended Dec. 31. That compares with \$6.5 million, or 49 cents per share, for the same quarter a year earlier.

Loan originations totaled \$1.2 billion, flat with a year earlier. Net interest income was \$14.4 million, up from \$12.6 million for the fourth quarter of the prior year.

For the most recent full year, the company reported net income of \$17.5 million, or \$1.33 per share. That compares with \$25.1 million, or \$1.87 per share, for the prior year.

FinWise Bancorp is the parent company of FinWise Bank, which has one full-service banking location in Sandy.

"2023 marked another year of achievements and progress for our team, highlighting the resilience of our differentiated business model, despite a challenging macroeconomic backdrop," Kent Landvatter, CEO and president, said in announcing the results. "Our ongoing strategy to drive profitable growth through the strength of our existing businesses continued to progress as envisioned and as we communicated since our IPO.

"Looking ahead, we plan to continue

see EARNINGS page 14

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# Work DAZE

## Looking for motivation at work? Join the crowd

The year is only one month old and already the reality of your job situation has set in.

It isn't pretty.

You could quit, of course, but since you've developed the habit of eating regularly, the only alternative is to make some changes.

The day to start is today. Wait longer and the smidgeon of motivation you're feeling now is sure to dissolve. Just like it did last year, and year before that and — well, no one said third grade was going to be easy.

If you are struggling, you are not alone. A recent report from VoiceNation “revealed that 37 percent of U.S. workers struggle with the tasks expected of them in their job roles.” That's a big number, but it's nothing compared to the Deloitte Well-Being at Work Survey that reported “84 percent of respondents say improving their well-being is a top priority” with 80 percent admitting they “face significant hurdles,” including “long work hours, a stressful job and a heavy workload.”

Sound familiar?

You need Caroline Castrillon, the author of a recent *Forbes* article, “10 Ways to Motivate Yourself When You're Struggling at Work.”

Is 2024 the year you finally take a chance and make the effort required to emerge gloriously from your career cocoon, successful and struggle-free? Or will you do what always works — just give up? Let's find out together.

No. 1: Break down big tasks.

By breaking large projects into more manageable bites, “You can celebrate milestones along the way,” Castrillon writes, “which will help you stay motivated.”

Next time you get a major project, start by spending the first week shopping for the office supplies needed to complete the assignment. Search the

net, read reviews, plug in the company's spiffy new artificial intelligence program. Once you have the right materials, call the team together to celebrate your selection of the Hello Kitty Zebra Mechanical pencil, the Hello Kitty Mini Stapler and the Hello Kitty Mini Die-Cut Sticky Notes (the ice cream cone is adorable).



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Be sure to include your managers. Once they see the progress you've made, they're sure to reward you mightily, by taking you off the project altogether.

Now that's something to celebrate.

No. 2: Remove distractions.

What could be more frustrating than being unable to finish a project because you're so busy responding to emails demanding to know why you haven't finished the project? The strategy here is to “set aside multiple time blocks on your calendar when you read and respond to emails.”

The ideal time block for accepting emails is between 2:00 a.m. and 2:15 a.m. Specify you will respond to these emails in a three-day time block, starting the next time the moon is in Jupiter and Mars is ascendent — if they're lucky.

HR might balk at adding an astrologer to the team, but it's a small price to pay to rid yourself of distractions.

No. 3: Cultivate a sense of community.

“Many people find themselves struggling at work because they feel isolated,” writes Castrillon. The strategy here is to get to know the people you work with. Spending your weekends following your team members and managers is the best way to discover that the obnoxious foodie in marketing — who won't eat chicken without knowing its DNA and smokes their own grass-fed, free-range Vienna Sausages — will only eat at Subway; and the cinema snob in HR — who talks endlessly on

the Stygian subtext of existential darkness in “Barbie” — spends their spare time bowling.

Your community is sure to become a lot closer when you threaten to reveal these secrets at the next team meeting. Include your manager in your detective weekends and you'll never again have to worry about job security, guaranteed.

No. 4: Find meaning in your work.

Castrillon says that “Feeling that your role has a purpose beyond day-to-day tasks can help boost your self-esteem and productivity.”

Can't quantify how your job benefits the “greater good”? Consider that without you to sit in it, your office chair could roll out into the aisle, tripping a co-worker, causing them to drop the pet

baby bunny they were holding.

See — you don't have a meaningless job. You're saving baby bunnies.

No. 5: Seek an outside perspective.

Can't determine the source of dissatisfaction at work? “Reach out to a trusted friend or mentor for advice,” advises Castrillon.

Don't trust any of your friends or mentors? Email me between 2:00 a.m. and 2:15 a.m. I'll respond in a three-day time block, starting the next time the moon is in Jupiter and Mars is ascendent — if you're lucky.

Bob Goldman was an advertising executive at a Fortune 500 company. He offers a virtual shoulder to cry on at bob@bgplanning.com.

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## Comfort Systems USA acquires J&S

Comfort Systems USA Inc., a Houston-based provider of commercial, industrial and institutional heating, ventilation, air conditioning and electrical contracting services, has acquired J&S Mechanical Contractors Inc. of West Jordan.

J&S was founded in 1976 and provides mechanical construction services to commercial and industrial sectors throughout the Mountain West. J&S works on many of the largest and most technical construction projects in the region. Initially, J&S is expected to contribute annualized revenues of approximately \$145 million to \$160 million and earnings before interest, taxes, depreciation and amortization of \$12 million to \$15 million.

Comfort Systems USA has 172 locations in 131 cities across the nation.

“We are extremely happy to announce that J&S is now a part of the Comfort Systems USA family of companies. J&S has deep roots and a strong reputation in Utah for providing extraordinary outcomes for its customers in industrial, institutional and commercial markets,” said Brian Lane, Comfort Systems USA's CEO. “This partnership will increase our

commitment to the vibrant markets of the Intermountain West, as J&S brings excellent expertise, capability and leadership at all levels. J&S has earned its tremendous reputation and solid customer relationships thanks to its formidable workforce, and we are confident that the people of J&S will thrive as a part of our family of similar businesses.”

“We believe that Comfort Systems USA shares our core beliefs, including strong performance for our customers, growth and opportunity for our employees and honesty and integrity in our daily business,” said Jack Jensen, president of J&S. “We are happy to embark on this new stage in our development and we are committed to continuing to serve, innovate, grow, and thrive in both Utah and Nevada.”

Justin Barlow, executive vice president of J&S, added, “We chose Comfort Systems USA as the best answer for us to preserve our founders' legacy of excellence and commitment to our community, while providing a bright future for our unmatched team members. We look forward to a strong partnership for our collective future.”

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**ASSOCIATE PUBLISHER/AD SALES**

David Gregersen | david.g@slbusinessjournal.com

**EDITORIAL**

John Rogers | john.r@slbusinessjournal.com  
Brice Wallace | brice.w@thecityjournals.com

**ADVERTISING EXECUTIVES**

Dale Dimond | dale.d@slbusinessjournal.com  
Mieka Sawatzki | mieka.s@thecityjournals.com  
Jason Corbridge | jason.c@thecityjournals.com  
Ryan Casper | ryan.c@thecityjournals.com  
Kayla Palmer | kayla.p@thecityjournals.com  
Greg Tanner | greg.t@valuepagesutah.com

**CIRCULATION COORDINATOR**

Lydia Rice | lydia.r@thecityjournals.com  
385-557-1022

**OFFICE COORDINATOR**

Dionne Halverson | dionne.h@thecityjournals.com  
385-557-1022

**GRAPHIC DESIGN**

Anna Pro  
Ty Gorton

**SALT LAKE BUSINESS JOURNAL**  
9500 South 500 West, Suite 205  
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**PHONE: 801-254-5974**

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# Pickleball Inc. invests in Kaysville-based The Picklr and forms partnership

Utah's Pickleball Inc., parent company of many of the growing sport's leading brands, has entered into a strategic partnership with Kaysville-based The Picklr, a franchisor and operator of a nationwide network of indoor pickleball facilities. The deal includes a significant investment from Pickleball Inc. into The Picklr, a collaborative promotional campaign from Pickleball Inc., integration of Pickleball Central pro shops and much more that will drive franchise growth and memberships at Picklr locations, the companies announced.

Pickleball Inc.'s brands include Carvana Professional Pickleball Association (PPA Tour), Pickleball Central, Pickleball Brackets, PickleballTV, Pickleball.com and TopCourt.

As demand for pickleball facilities has grown, The Picklr recently announced plans to open more than 150 new facilities with over 1,800 indoor courts across 24 states in the next few years.

"The partnership between Pickleball Inc. and The Picklr aligns the largest pickleball ecosystem with a facility that meets their professional standards while encouraging players of all levels to improve their game through unlimited play, clinics and tournaments," Pickleball Inc. said in a statement. "With an emphasis on state-of-the-art facilities, clinics, tournaments, and on-site pro shops, The Picklr has attracted everyone from enthusiastic beginners to seasoned pickleball players and will now be home to the best players in pickleball."

"Our goal from Day One at The Picklr was to create a facility that would provide pickleball facilities that live up to the passion of players who love the game as much as we do," said Jorge Barragan, CEO of The Picklr. "Every time you walk into a Picklr, our members know they're in a facility that takes the sport seriously and is driven to grow the community of pickleball. By partnering

with Pickleball Inc., we are reinforcing to our members and franchise owners that The Picklr is where the pros want to be and play. We look forward to continuing to push the standard and grow the game of pickleball."

A key component of this partnership is the integration of brick-and-mortar Pickleball Central stores at every current and future Picklr location, Barragan said. "With this development, the world's largest pickleball specialty retailer will elevate from strictly e-commerce to an omnichannel store that meets pickleball players where they are. Additionally, The Picklr will exclusively utilize Pickleball Inc.'s best-in-class software," he said.

"Pickleball Inc. is the one-stop ecosystem for all things pickleball – from commerce to play to instruction and more – and this fantastic partnership with The Picklr broadens our reach to serve pickleball players and fans better

than ever before," said Connor Pardoe, CEO of Pickleball Inc. "In the quickly growing world of pickleball, The Picklr stands out as the premium brand for state-of-the-art facilities. Pickleball Inc. aligns ourselves with the best – and The Picklr is no exception."

## Jazz deal marks Stanley's first-ever professional sports team partnership

The Utah Jazz have announced a multi-year agreement with Stanley, the wildly popular Seattle-based food and drinkware company, that marks the brand's first-ever collaboration with a professional sports franchise. The partnership will bring Jazz fans access to exclusive co-branded Stanley products, including thermal beverage cups with the brands of both entities.

"We are incredibly excited to announce this multi-year partnership with Stanley, a brand deeply rooted in innovation and with a strong tie to the heart of Utah," said Chris Barney, chief commercial officer of the Jazz. "Teaming up with Stanley was an obvious choice. This partnership will create lasting impact and value for devoted Jazz fans and local communities as we introduce exclusive merchandise, engaging content, and impactful sustainability initiatives through our collaboration."

Initially, the Jazz and Stanley have released a limited number of Utah Jazz x Stanley Quencher H2.0 Flow-State Tumblers and IceFlow Flip Straw Tumblers that are available exclusively at the Utah Jazz Team Store inside Delta Center.

In collective support of the community, for every steal that Utah Jazz players achieve in each game throughout the 2023-24 NBA season, the Utah Jazz and Stanley, through the Stanley Stainless Steals program, will each donate \$19.13 – an amount chosen to honor Stanley's founding year – to the Wasatch Community Gardens, a local nonprofit that supports the Salt Lake community by empowering residents to grow and eat nutritious foods.

"An exciting part of our partnership with the Jazz is that two teams with very rich, storied legacies are coming together to delight – and hydrate – the best fans in the NBA," said Matt Navarro, senior vice president of global commerce at Stanley. "Together, we'll create memorable moments for Jazz and Stanley fans. When fans choose Stanley products, they are sparing our landfills from waste and cutting down on single-use plastics. We are thrilled to team up with the Jazz to help create a more sustainable gameday experience."

Drinkware manufacturer Stanley has been selling thermal bottles for most of 110 years. In 2020 the company caught a wave of popularity and its \$70 million business grew 10-fold overnight as its product popularity grew among younger generations, women and celebrities. The company's sales exceeded \$750 million in 2023, according to industry reports.

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# Utah may buy an energy research lab in Emery County for \$2 million

**Alixel Cabrera**  
Utah News Dispatch

Utah is considering purchasing an Emery County lab that researches — among other industries — innovative technologies in different sources of energy, including nuclear, solar, coal and wind.

Titled San Rafael State Energy Lab, HB410, making its way through the Legislature, currently in session on Capitol Hill, would establish the laboratory as a state-owned facility, create the San Rafael State Energy Board and appropriate \$2 million to buy the lab from Emery County along with \$1 million for salaries, building maintenance and supplies to keep the operation running through 2025.

The bill, sponsored by Rep. Christine Watkins, R-Price, passed unanimously in a House Public Utilities, Energy and Technology Committee hearing and now goes on to the House for consideration.

“This is taking a really good lab that’s been working and doing energy development looking at coal, looking at nuclear and other innovations,” Watkins said in her presentation to the committee Thursday. “But it is time for us to have it grow up and be ready for the world.”

The bill also creates a fund specifically for the lab, which would be administered by the state’s Office of Energy Development and would allow the lab to pursue money from the federal government.

The goal of the board is to “conduct innovative energy technology research and development projects that” could be commercialized, and also support state energy policy goals of finding and prioritizing energy solutions that consider “cost effectiveness, dispatchability, sustainability, reliability and environmental impact,” Watkins said.

The lab would also collaborate with universities, research entities and other industry actors, in addition to providing analysis and recommendations to policymakers “regarding energy system

planning, infrastructure needs and the value of different energy initiatives being considered within the state.”

Three Emery County commissioners have put in a lot of work in this facility in their effort to “hang on to the coal plants,” Watkins said. But they all have or are planning to move on.

Rep. Phil Lyman, R-Blanding, supported the initiative, saying that “it’s much more than an asset to Orangeville or to Emery County. It’s an asset to Utah. It’s really an asset to the western United States.”

He also said that he worried about turning the lab into a state-owned facility because local authorities would lose control of it, but Watkins said the state purchase might be the only solution.

“They don’t want it anymore,” she said. “That’s why it’s either we buy it or it’s gone.”

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# Shawn Hassel appointed new CEO at Provo's Sky Zone

Provo-based Sky Zone, an owner, operator and franchisor of more than 270 indoor activity and trampoline parks, has named Shawn Hassel its new CEO.

Under Hassel’s leadership plan, Sky Zone will accelerate franchise development and amplify its support of the franchise network, with expected totals of nearly 300 parks by the end of 2024, the company said. The company expects to enhance its technology, training and talent enrichment initiatives under Hassel.

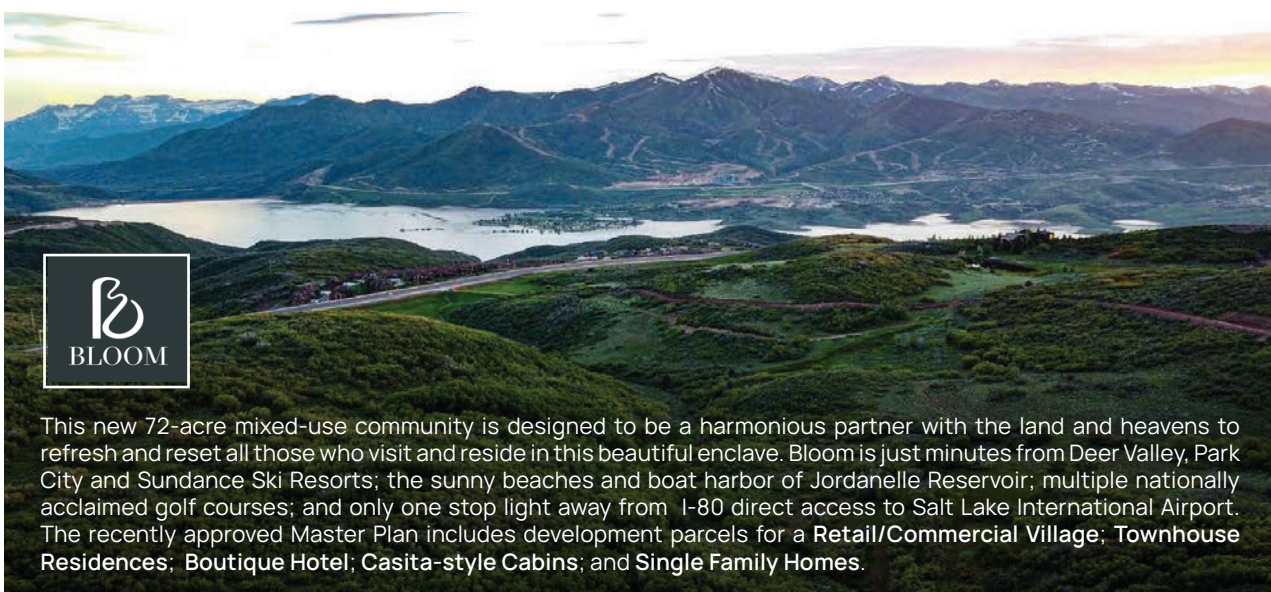
“I am deeply honored to continue serving Sky Zone,” said Hassel. “It’s a well-loved brand that genuinely believes our nation’s young people need to ‘Play Every Day’ in a time where screens and technology dominate their environment. Sky Zone is operating from a position of strength, and I cannot think of a more

enviable time to be a part of the company’s continued future success. I look forward to partnering with our talented teams and franchisees to bring the power of play to many more communities in the coming years.”

Hassel brings deep domain experience in executive leadership, operational excellence, private equity investing, long-term capital appreciation and driving organizations to realize their full potential, said Grant Lyon, chairman of the Sky Zone board. Hassel joined Sky Zone in January 2023 as the chief financial officer and took over as the acting CEO in September 2023. He is also the co-founder and managing partner of Areté Capital Partners, an advisory and capital firm providing independent fiduciary and interim C-suite services to companies in various industries and

specialties. Prior to his role at Areté Capital Partners, Hassel was co-founder and managing partner at Bestige Partners, where he established a private-equity investment platform with a focus on long-term capital appreciation. Preceding these ventures, Hassel accumulated 14 years of experience at Alvarez & Marsal and spent an additional seven years with Arthur Andersen in its corporate finance group.

“Our board is thrilled to welcome Shawn Hassel into the CEO role to build on Sky Zone’s track record of success and chart the company’s next stages of growth,” said Lyon. “Shawn is an exceptional executive with proven leadership experience, and we know the company will benefit from his strong bias to action and tangible value creation in our rapid-evolving industry.”



This new 72-acre mixed-use community is designed to be a harmonious partner with the land and heavens to refresh and reset all those who visit and reside in this beautiful enclave. Bloom is just minutes from Deer Valley, Park City and Sundance Ski Resorts; the sunny beaches and boat harbor of Jordanelle Reservoir; multiple nationally acclaimed golf courses; and only one stop light away from I-80 direct access to Salt Lake International Airport. The recently approved Master Plan includes development parcels for a **Retail/Commercial Village; Townhouse Residences; Boutique Hotel; Casita-style Cabins; and Single Family Homes.**

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# INDUSTRY BRIEFS

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

## BANKING

• **Bank of Utah**, based in Ogden, has announced several corporate leadership changes. **Cherie Hanson**, a 10-year veteran with the bank, has taken on the role of senior vice president of marketing and communications.



Cherie Hanson



Roger Christensen



Michael Asay

Hanson has over three decades of marketing and communications experience and earned a communications degree at the University of Utah. Hanson succeeds **Roger Christensen**, who has retired after a 43-year career in banking, including the past 15 years at Bank of Utah, who served as senior vice president of marketing, communications and business development. **Michael Asay** is assuming responsibility for syndications and business development. Asay has 34 years of experience. He joined Bank of Utah in March 2023 as senior vice president and commercial lender. Prior to joining Bank of Utah, Asay worked for regional, national and international banks. His background includes commercial and industrial lending to businesses, as well as commercial real estate lending to developers and investors. Asay graduated from Brigham Young University with a degree in finance, and is also a United States Air Force Reserves veteran. In the military, he served as an egress technician, maintaining and servicing the seat and canopy ejection system of fighter aircraft.

• **Mountain America Credit Union**, based in Sandy, has appointed **Jennifer Tarazon** as director of multicultural engagement. Tarazon will represent the credit union with consulates, media outlets, associations, chambers, underserved and underbanked demographics, and other multicultural bodies and entities. She also will act as lead for a team of professionals from various departments, ensuring seamless collaboration

across the organization. Her experience includes professional and volunteer roles at AARP Utah, the Utah Department of Alcoholic Beverage Services, Salt Lake County's Office of Regional Economic Development, PBS Utah, the Suazo Business Center, TELACU Education Foundation and the United States Hispanic Chamber of Commerce Foundation. Tarazon's education includes graduating from law school at Brigham Young University.



Jennifer Tarazon

## COMMUNICATIONS

• **More than 73,530 Utah households** could lose access to affordable, reliable high-speed Internet access unless Congress renews funding for the **Affordable Connectivity Program**, according to **FCC Chairwoman Jessica Rosenworcel**. Throughout the U.S., the figure is nearly 23 million. The ACP is the helps pay for households to pay for the high-speed Internet service they need for school, work, healthcare, and more. The ACP supports eligible low-income households struggling to afford monthly broadband service. As announced in January, ACP funding is currently expected to last through April with only partial support available in May.

## CONTESTS

• Applications are being accepted through March 1 for Gov. Spencer Cox's **Startup State Entrepreneur Challenge**. All 2023 Utah pitch competition winners, top three finalists, and people's choice awardees may apply. Companies must be Utah-based and have won or placed in a 2023 pitch competition in Utah. The Utah Innovation Center will convene a panel to score entrepreneur challenge applications and select semifinalists, who then undergo a selection process to identify the top candidates. The top finalists will present at the Startup State Entrepreneur Challenge at the One Utah Summit on April 11. Judges will rank the finalists, and summit attendees will choose a people's choice winner. In 2023, 10 entrepreneur challenge finalists and semi-finalists received \$80,000 in cash prizes. Details are at [innovationutah@utah.gov](mailto:innovationutah@utah.gov).

• The **Utah Office of Tourism** has launched the **"In Love. In Utah"** campaign and contest. It is inviting anyone

who has visited, or those aspiring to experience, the Beehive State, to share their stories through the Visit Utah website at [visitutah.com/love](http://visitutah.com/love). The contest, open from Feb. 14-April 15, will have four national winners, each to be awarded a trip to Utah based on their narrative of being "In Love. In Utah."

## DIVIDENDS

• The board of directors of **Zions Bancorporation**, based in Salt Lake City, has declared a regular quarterly dividend of 41 cents per common share. The dividend is payable Feb. 22 to shareholders of record Feb. 15. The board also declared regular quarterly cash dividends on the company's various perpetual preferred shares: series A, G, I and J. They are payable March 15 to shareholders March 1. The board also has authorized a share repurchase for fiscal year 2024 of up to \$35 million. Zions operates banks in 11 western states.

• The board of directors of **LifeVantage Corp.**, based in Lehi, has approved a quarterly cash dividend of 3.5 cents per share of common stock. The dividend will be paid March 15 to stockholders of record March 1. LifeVantage is a health and wellness company offering nutrigenomic activators, dietary supplements, nootropics, pre- and pro-biotics, weight management, skin and hair care, bath and body, and targeted relief products.

## ECONOMIC INDICATORS

• A total of 13,832 **business deals** take place each morning on **Interstate 15 through Salt Lake City**, according to a study by **LawLinq**. It surveyed drivers to determine how many admit to working during their commutes on some of the nation's busiest rush hour routes. The I-15 figure ranks it No. 127 in the nation. I-215 around Salt Lake City is No. 132, with 11,856. I-80 through Salt Lake City is No. 137, with 9,880. The top business-deal highway is Interstate 10 in Los Angeles, with 111,720 people working behind the wheel. Details are at <https://www.lawlinq.com/dashboard-deals-survey-reveals-extent-of-commuters-who-work-behind-the-wheel/>.

• The **average Utahn** would surrender three years and 11 months of their life for the opportunity to have a **millionaire lifestyle**, according to a study by **wealthofgeeks.com**. The national average is four years and 11 months. The longest time is 7 years and 11

months, in New Hampshire. The lowest is in Indiana and North Dakota, at about half a year. Details are at <https://wealthofgeeks.com/how-many-years-of-life-would-people-sacrifice-for-a-millionaire-lifestyle-2024-survey/>.

• **Utah** has the third-lowest increase in the **average auto loan amount** from the third to fourth quarters of 2023, according to a study by personal-finance website **WalletHub**. The Utah average auto loan balance fell 1.11 percent during that time. The average balance was \$20,179 in the fourth quarter. The average monthly payment was \$485. Nationally, the total is nearly \$1.6 million, or over \$13,400 per households. Details are at <https://wallethub.com/edu/states-where-auto-loan-debt-is-increasing-most/132953>.

• **Six Utah cities** are ranked in a list of places with the **best pizzerias** in the U.S., compiled by **Pizzello.com**. It looked at the nation's 500 most populous towns and cities and considered average Google review scores. Utah cities on the list are No. 51 St. George, No. 108 Ogden, No. 148 Sandy, No. 150 Salt Lake City, No. 182 West Jordan and No. 237 Provo. The top-ranked city in the nation is New York City. Details are at <https://pizzello.com/blogs/academy/the-250-best-cities-in-america-for-pizza>.

• **Thirty-three percent of Utahns** believe it is important for the other person to **pay on the first date**, according to a dating and finances survey by **TradersBest**. The figure is highest in South Dakota and Hawaii, both at 50 percent. Wyoming's figure is 4 percent. Details are at <https://www.tradersbest.com/news/dating-and-finances/>.

• **Several Utah counties** are on a list of the **"most vulnerable counties for extreme winter weather,"** compiled by **HVAC Gnome**. It compared over 440 U.S. counties with relatively high and very high risk of extreme winter weather according to FEMA. It also considered the average historical winter temperature and expected annual financial loss from severe winter weather, among seven total metrics. The highest-ranked Utah county is No. 133 **Cache County**. The top-ranked county overall is Johnson County, Kansas. Details are at <https://hvacgnome.com/blog/studies/most-vulnerable-counties-extreme-winter-weather/>.

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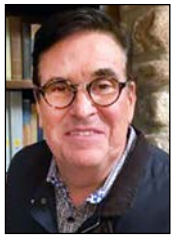
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## GOVERNMENT

• Applications are being accepted through March 3 for **Salt Lake City's** new round of **food equity microgrants**. The program, which began in 2023, aims to increase residents' access to fresh, healthy, affordable and culturally relevant food. Individuals may apply for grants of \$250 to grow or raise their own food. Community grants of up to \$5,000 are also available to local organizations. The total budget is \$50,000. The four main categories of prioritized funding for 2024 projects include growing food, inclusive outreach and communications, dignified food access, and healthy food environments. Projects led by and serving those who identify as members of groups most negatively impacted by the food system will be prioritized for funding. Individuals and organizations may submit applications through the online form or through a variety of other methods, including a paper form, phone call, video chat, in-person meeting, or an audio or video recording. Details are at [www.slcc.gov/sustainability/food-equity-grant/](http://www.slcc.gov/sustainability/food-equity-grant/).

## HEALTHCARE

• **Myriad Genetics Inc.**, a Salt Lake City-based company focused on genetic testing and precision medicine, has appointed **Dr. George Daneker Jr.** as president and chief clinical officer



George Daneker

of oncology, effective March 18. Daneker will be responsible for leading the commercial and clinical strategy to advance Myriad's oncology portfolio. Daneker has more than 30 years of oncology and precision medicine experience, most recently serving as the system vice president for oncology and medical director of the Oncology Clinical Program at SSM Health. Prior to that, he was the system corporate chief medical officer at City of Hope (Formerly Cancer Treatment Centers of America).

• **Halia Therapeutics Inc.**, based in Lehi, has hired **Kevin O'Neill** as vice president of product management.



Kevin O'Neill

O'Neill has over 35 years of drug development experience in areas including hematology/oncology, transplant immunosuppression and auto-immune disorders. He has led cross-functional U.S. and global teams, both in legacy pharmaceutical companies and startups, with a focus on development for launch and life cycle clinical trials.

• **Amare Global**, a Lehi-based company focused on plant-based, innovative mental wellness solutions, has appointed **Oliver Dibblee** as chief growth officer.



Oliver Dibblee

Dibblee's experience includes over 15 years in the consumer product goods industry serving in numerous roles, from district sales leader to executive vice president of global sales. Prior to joining Amare, Dibblee served

as a vice president of sales. Dibblee earned a bachelor's degree in economics from the University of Utah.

## INSURANCE

• **PCF Insurance Services**, a Lehi-based insurance brokerage, has made several hires and promotions on its senior

leadership team. **Brooke DeWyze** has joined as chief development officer, with responsibility for driving the company's M&A strategy, forging industry



Brooke DeWyze



Adam Reed

partnerships, enabling acquisition growth, leading due diligence, and cultivating relationships with prospective agencies and stakeholders. Prior to joining PCF Insurance, DeWyze served as chief operating officer of Moreton & Co. She also spent more than two decades at Leavitt Group. **Adam Reed** joined the company as general counsel, providing legal, regulatory and compliance services for the company. He is also responsible for overseeing regulatory and compliance processes related to M&A transactions, including post-close support. Reed comes to PCF Insurance from Reed Law Offices, a law firm he founded and served as managing principal, specializing in outside general counsel and other services to insurance brokerages, including PCF Insurance. Earlier in his career, Reed served as executive vice president,



Leslie Greve



Jeff Hutchins

chief legal officer and corporate secretary at Acrisure, as well as two decades as in-house counsel with increasing responsibility at AIG as general counsel of the personal insurance business. **Leslie Greve** has joined as vice president of marketing, leading the company's marketing strategy in driving growth, revenue, partnerships and brand. Greve comes to PCF Insurance from BGZ brands, where she served as chief marketing officer. **Jeff Hutchins** has been promoted to chief people officer following his tenure as senior vice president of human resources. He continues to lead human capital development at PCF Insurance, as well as the services and programs designed to promote health and wellness, succession planning, learning and training, and more. **Rocky Steele** has been appointed to senior vice president of operations after leading the company's legal and compliance function for the past year. In this role, Steele oversees PCF Insurance's Corporate Analytics, Integrations; Agency Management System (AMS) Migrations, Carrier Relations, Carrier Operations and Compliance teams.



Rocky Steele



Ryan Stradling



Brandon Gray

Ryan Stradling has been named senior vice president of finance and chief of staff, having served as vice president of finance, shared services, since joining the company in 2021. In his expanded role, Stradling oversees PCF Insurance's Finance, Accounting, Internal Audit, Payroll and Regional Finance teams, which support the company's data-driven strategies, operational performance and financial health. **Brandon Gray** has been promoted to senior vice president

and treasurer from vice president of treasury, continuing to lead and expand the company's investment strategies, financing activities, management of debt compliance, arrangement of funding and driving treasury compliance throughout the organization.

## INVESTMENT

• **Crewe Capital**, a Salt Lake City-based investment bank, has hired **Brian Basil** as managing director in Michigan



Brian Basil

as part of its national expansion efforts. Basil has over 25 years of experience, including providing strategic mergers and acquisition advisory services across a range of industries.

• Several **Silicon Slopes executives** have invested in a \$34 million seed round and the acquisition of **Fullcast**, a company focused on the revenue operations industry. The acquisition includes moving Fullcast's center of operations from Washington to Utah. The co-founding team featuring Ryan Westwood, Chief Operating Officer Isaac Westwood, Chief Marketing Officer Amy Cook, and Chief Commercial Officer Lance Evanson have invested \$8 million in the round.

• **Halia Therapeutics**, a Lehi-based clinical-stage biopharmaceutical company pioneering a novel class of small molecule medications designed to combat inflammation, has completed a \$30 million Series C financing. It was led by **Todd Pedersen**, with continued participation from existing investors. The company said proceeds from the financing will be used to support the advancement of Halia's lead asset, HT-6184, and to support studies for Halia's alternative programs that are developing Leucine-rich repeat kinase 2 (LRRK2) inhibitors to treat neurological diseases such as Parkinson's and Alzheimer's disease, in addition to building out clinical and regulatory teams further to support the global development of the company's pipeline.

## LAW

• **Dentons Durham Jones Pinegar**, based in Salt Lake City, has elected its 2024 board of directors, to serve a one-year term: **Bradley Cahoon**, **Elisabeth Calvert**, **Rick Guerisoli**, **Jeffrey Jones**, **Larry Laycock**, **Todd Leishman**, **Joshua Little**, **Sarah Matthews** and **Matthew Orme**. Cahoon is a co-leader of Dentons'



Bradley Cahoon



Elisabeth Calvert



Jeff Jones

USA Environmental and Mining groups. He is an environmental lawyer who represents clients throughout the United States. He has handled environmental matters affecting complex business transactions in multiple states across the country and internationally. He advises on purchasing, selling, financing and cleaning up contaminated properties, minimizing environmental liability risks, and negotiating pollution insurance. Calvert is a member of the firm's Corporate practice. She focuses on mergers and acquisitions and acquisition financings, equity and debt offerings, corporate governance and general corporate law matters. Guerisoli is a member of the firm's Corporate and Real Estate practices. He represents indi-

viduals and private and public entities in various business matters. Jones is a member of the firm's Corporate, Corporate



Rick Guerisoli



Larry Laycock



Todd Leishman



Joshua Little



Sarah Matthews



Matt Orme

Governance, Mergers and Acquisitions and Venture Technology and Emerging Growth practices. He also serves on the firm's Executive Committee. Jones represents both public and private companies. Laycock is a member of the firm's Intellectual Property practice. His litigation practice encompasses patent, trademark, copyright, trade dress, trade secrets, false advertising, unfair competition and related complex litigation. He also has transactional experience. Leishman is a member of the firm's Corporate, Corporate Governance, Mergers and Acquisitions and Venture Technology and Emerging Growth practices; is managing partner of the Dentons Salt Lake City office; and serves on the firm's Executive Committee and the U.S. Region board of directors. His practice focuses on middle market transactions representing both buyers and sellers. Little is a member of the firm's Corporate practice and serves as the firm's president and CEO. He also serves on the firm's Executive Committee and as a member of Dentons' Global Board. He advises businesses in meeting their strategic objectives. Matthews is a member of the firm's Intellectual Property practice and serves on the firm's Executive Committee. She focuses on patent prosecution and is experienced in intellectual property matters. Orme is a member of the firm's Commercial Litigation and Employment practices. He represents clients in disputes involving a variety of legal issues and has developed a specialty in representing employers against former employees or competitors in matters involving allegations of trade secret misappropriation, theft or infringement of intellectual property and breach of restrictive covenants.

## PARTNERSHIPS

• **Inherent Biosciences Inc.**, based in Salt Lake City, and **Genomic Prediction Inc.**, based in New Jersey, have announced a commercial partnership agreement. This collaboration is set to advance male reproductive health by integrating Inherent Biosciences' Epigenetic Sperm Quality Test into Genomic Prediction's suite of clinical laboratory tests.

## PHILANTHROPY

• The 38th annual "Scouting for Food" food drive is underway. Presented

# INDUSTRY BRIEFS

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by **Bank of Utah, Arctic Circle, Boy Scouts of America, Red Hanger Cleaners, Young Automotive, Yesco, Smith's, Utah National Guard and Souper Bowl of Caring**, it runs through Feb. 29. Utah's food pantry shelves are in dire need of non-perishable food donations such as chili, soups, canned meats, canned fruits and vegetables, peanut butter and boxed meals. Details are at [www.utahscouts.org/scoutingforfood](http://www.utahscouts.org/scoutingforfood).

- The **Rotary Club of Murray** and the **Murray Area Chamber of Commerce** are conducting a community foods collection event. Drop-offs can be made Tuesdays, 10 a.m.-noon, at the **Murray Children's Food Pantry**, 170 E. 5770 S., Murray. Donors may call (385) 210-1107 to schedule a drop-off of non-perishable and non-expired foods.

- **Chartway** and the **Chartway Promise Foundation** has undertaken its **"Give With All Your Heart"** campaign to help make wishes come true for medically fragile children and their families. The campaign runs through Feb. 29 and invites credit union members and the public to make donations. Members can make donations through their Chartway account in a branch, digital banking or an ITM, while supporters can donate on the foundation website or via Venmo @ChartwayPromise. Each donation of \$5 or more delivers a Promise Heart to the children's hospitals in Chartway's markets, including **Intermountain Primary Children's Hospital of Utah**. Chartway has branches in Utah, Texas and Virginia. The foundation awarded more than \$1 million in grants to partner organizations in 2023, providing 80 wishes, 30 playsets, 2,500 toy bags for medically fragile children, 400 pairs of eyeglasses, 50 fishing trips, 400 field trips for mobility-challenged children, and more.

## REAL ESTATE

- **Mōdere**, a lifestyle, health and wellness brand of household and beauty and personal care products, has moved its headquarters from Springville to downtown Provo. It secured a 12,919-square-foot lease at Zions Tower, 180 N. University Parkway. It accommodates 100 employees, with a total of 200 employees across all three Utah locations. **JLL's** managing director, David Nixon, represented Mōdere. **Mountain West Commercial's** Cody Black represented the landlord, **PEG Development**.

- **Jones Lang LaSalle Securities LLC**, based in Atlanta, has announced it has structured and placed a \$112 million credit tenant lease and equipment financing for a newly completed industrial facility at 6320 W. 300 S., Salt Lake City. JLLS served as the placement agent for the developer, **Riverbend Management Inc.** The loan allowed the borrower to successfully refinance an existing construction loan in addition to funding over \$80 million of equipment manufacturing improvements. Following tenant improvements, the 309,489-square-foot industrial property will be converted to a manufacturing

facility. Aside from JLLS, multiple JLL business lines collaborated on the execution, including JLL's Work Dynamics representing the tenant on the selection of a manufacturing site and JLL's Product and Development Services serving as construction monitor.

- A newly built, 274,323-square-foot, Class A industrial building in the **Mountain View Industrial Park** in Salt Lake City has been sold by a joint partnership of a fund advised by Crow Holdings Capital, Gardner Batt and BCG Holdings to an undisclosed global investment manager. Financial terms were not disclosed. The announcement was made by **Cushman & Wakefield**, which represented the seller. Jeff Chiare, Rick Ellison, Jeffrey Cole, and Matthew Leupold of Cushman & Wakefield's National Industrial Advisory Group represented the seller. The firm's Tom Freeman, Travis Healey and Jeremy Terry provided local market advisory and lead leasing efforts for the project. The building is on about 32 acres. Known as Building C, it is part of Phase 2 of the Mountain View Industrial Park, a multi-building, multi-phase warehouse/distribution project totaling approximately 1.26 million square feet. Building C and a 179,400-square-foot Building B were both completed in late 2023. Phase I comprises a new large freestanding Building A totaling 833,280 square feet that was completed in 2022 and was sold to an undisclosed buyer. The partnership had acquired the 92-acre site at 300 South and 5960 West in October 2020.

## RECOGNITIONS

- **Entrata**, a Lehi-based company offering a multifamily industry operating system, has been named a **2024 Influencer in Commercial Real Estate Technology** by **GlobeSt**. The awards program recognizes companies and individuals who provide innovative technology applications for property owners and operators in the multifamily, retail, industrial, office, hospitality and healthcare real estate sectors.

- **Vivint Smart Home**, a Provo-based smart home brand, has announced that **Vivint Smart Lighting** has been awarded **"Connected Home Product of the Year"** in the eighth annual **IoT Breakthrough Awards** program. The program is conducted by IoT Breakthrough, a market intelligence organization that recognizes the top companies, technologies and products in the global IoT market. Vivint Smart Lighting is a lighting solution designed to make homes smarter and safer, and allows users to virtually "rewire" their home without touching a wire.

- The **Wellness Center** at Red Ledges in Heber has been named **"2024 Amenity of the Year"** by **Golf Inc.** magazine, a publication for golf course developers, owners and management company executives. Award entries were judged on efficiency, aesthetics and financial impact. The Wellness Center was designed by Z Design Group, with interior design by Clay Pryor Interiors. Red Ledges' club operations are managed by Troon Privé, the private club operations division of Troon. In 2021, **Golf Inc.** named Red Ledges Village Center pool complex as the Amenity of the Year in the aquatics category.

- The top 20 teams have been announced in the **High School Entrepreneur Challenge**, a business idea competition managed by the **Lassonde Entrepreneur Institute**, a division of the David Eccles School of Business at the University of Utah, and sponsored by **Zions Bank**. More than 150 applications were sent in. The challenge is open to high school students ages 14-18 across Utah. They are competing for \$30,000 in cash and scholarships. The public is invited to vote online for the best idea, with voting open through March 1 at <https://lassonde.utah.edu/hsuec/vote2024/>. The final event is scheduled for March 2. Finalist teams are **All-In-One Shoe**, Hillcrest High School; **Apollo2**, Stansbury High School; **Boxed**, Timpanogos High School; **GreenDream**, **GuardianBuddy**, **Handi** and **Non-Residual Infusion Bag**, all from Skyline High School; **Hash Hive Labs Inc.**, Park City High School; **Hopewear**, Academy for Math, Engineering & Science; **Munk Skateboarding**, **WarmEars** and **Weber Rings**, all from American Fork High School; **Practically Useful**, American Preparatory Academy in Draper; **Rocket Tutors**, West High School; **Sailrugs**, Herriman High School; **SPIRLO** and **The Pee Ball**, both from Weber High School; **The Crepe Spot**, Cyprus High School; **Wasp Barrier**, Pleasant Grove High School; and **WhimsiSculpt Gardens**, Granite Technical Institute.

## REDEVELOPMENT

- The **Larry H. & Gail Miller Family Foundation** has committed to contribute \$22 million to Salt Lake City's **Ballpark Next** fund, a \$100 million community-wide initiative designed to invest into the Ballpark neighborhood. Early last year, the Larry H. Miller Co. announced a new, privately funded baseball stadium for the Salt Lake Bees in South Jordan.

## RESTAURANTS

- **Goldener Hirsch**, Deer Valley, has appointed **Senthil Krishnamurthy** as executive chef. Krishnamurthy has over two decades of fine-dining experience, including working at the High West Distillery and Saloon in Park City; serving at various positions at Salt Lake City restaurants including One-O-Eight Bistro, The Front Climbing Club and Ashoka Cuisines; and ultimately Goldener Hirsch Restaurant and greater Goldener Hirsch culinary program. He also works as an adjunct professor at Salt Lake Community College.



Senthil Krishnamurthy

## RETAIL

- **Sportsman's Warehouse Holdings Inc.**, a West Jordan-based outdoor specialty retailer, has appointed **Steven R. Becker** as an independent member of its board of directors. He will serve as a member of the board's Nominating and Governance Committee. Becker most recently served in various roles with Tuesday Morning Corp., including as CEO and a

member of the board of directors from December 2015 until May 2021, as chairman of the board from July 2012 until September 2015, and as executive chairman and head of the office of the chairman from September 2015 until December 2015. Becker previously spent 20 years in the investment manage-



Steven Becker

ment industry with a focus on investing in middle market public companies. He has extensive public company board experience, having served as a director of a variety of public companies including Hot Topic Inc., PLATO Learning Inc. and Emcore, among others. He was also co-managing partner at Becker Drapkin Management LP, whose predecessor, Greenway Capital, he founded in 2005. With Becker's addition, more than half of the members of the Sportsman's Warehouse board have joined since the beginning of 2022, and seven of the company's nine directors have been appointed within the past five years.

- **Pet Wants**, a company focused on pet health and wellness, has opened in Layton under **Preston and Kassitty Knight**, along with children Garrett and Brooklyn. The couple also are franchisees of MaidPro. Founded in 2010, Pet Wants has more than 140 locations across the U.S.

## SPORTS

- **The Picklr**, a Kaysville-based indoor pickleball company, has announced that **Drew Brees** has joined the company as an ambassador, investor and franchise owner. Brees is a 20-year veteran of the NFL and played quarterback for the New



Drew Brees

Orleans Saints. He will work to promote the brand and its mission and will become an owner of several facilities and act as the area developer of 30 Picklr franchises throughout Indiana, Ohio and Michigan. He will open his first flagship Picklr location in Indianapolis this year.

- **St. George City** recently unveiled an upgrade at **Little Valley Pickleball Complex** that adds nine courts. Located at 2330 Horseman Park Drive, the complex now has 33 courts, making it the largest public pickleball facility in Utah. The expansion includes a championship court with permanent bleacher seating.

## TECHNOLOGY

- **TruGolf Inc.**, a Salt Lake City-based developer of golf simulator software and hardware, has become a publicly traded company, with shares trading on Nasdaq. TruGolf and **Deep Medicine Acquisition Corp.**, a publicly traded special purpose acquisition company, recently completed their previously announced business combination. The combined public company was renamed **TruGolf Holdings Inc.** TruGolf's management team will continue to lead the combined company.



### 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](http://southvalleychamber.com)  
 or Call 801-566-0344



## AI Utah lists the top 100 people leading artificial intelligence ecosystem in the state

AI Utah, in collaboration with partners, has announced a list of the 100 individuals leading the field of artificial intelligence in Utah.

To recognize their role in building Utah's AI ecosystem, honorees were placed in one of three categories: futurist, builder and integrator. Details about the honorees are at <https://www.aiutah.org/ai-utah-100/>.

AI Utah is a collective of professionals, researchers, entrepreneurs and enthusiasts who are passionate about the field of artificial intelligence. With Utah's growing reputation as a hub for technology and innovation, the group seeks to explore, illuminate and nurture the vast potential of AI within the state.

The AI Utah honorees are:

Aaron Davis, AI lead, Google Cloud; Adam Sidwell, CEO, Future House Studios; Alan Whitaker, head of AI, BambooHR; Allan Carroll, co-founder/CTO, Loansnap; AmrAli Abdullah, principal AI scientist, Cynch AI; Andrew Blevins, CTO, Leash Biosciences; Andrew Carr, co-founder and chief scientist, Cartwheel; Aparna C. Sankarankutty, machine learning engineer, Allurion Technologies; Barclay Lincoln Burns, Utah Innovation Fund and GenerativeImpact.AI; Bassam T. Salem, general manager and team coach, AtlasRTX; Ben Ainscough, senior director of data science; Ben Diltz, co-founder and CTO, Lucid; Berton Earnshaw, AI fellow at Recursion, scientific director at Valance Labs, and adjunct professor at the University of Utah;

Blake Rouse, CEO, Buster; Brad Ferguson, data science and analytics leader, BENlabs; Cahlan Sharp, CTO, SchoolAI; Cain Elliott, head legal futurist, Filevine; Cameron Bell,

co-founder and CEO, Bunked; Carlos Kemeny, CEO, DrumData.AI; Carter Rees, head of machine learning, Entrata; Catherine Wong, CPO and CPO, Entrata; Chet D. Linton, CEO, Aegix; Chris Brousseau, vice president/staff machine learning engineer, J.P. MorganChase; Chris Knoch, product lead, Amazon Web Services; Chris Sypherd, machine learning engineer, Quali; Cody Maughan, co-founder and CTO, Bunked; Cydni Tetro, founder, Women Tech Council; Dallin Bentley, CTO, Buster;

Dan Caffee, founder and CEO, Voze; Dan Lambert, CEO, PathologyWatch; Daren Thayne, CTO and executive vice president of product, Domo; David Hedengren, partner of metrics and applied research in the core search and AI unit, Microsoft; David Gonzo Gonzalez, CEO, Energy.Work; David Healey, vice president of data science, Enveda Biosciences; David Wright, co-founder and CEO, Pattern; David Wingate, associate professor of computer science, Brigham Young University; Dusty Chadwick, vice president of engineering, Voze; Dennis Wilkins, engineering manager, AirBNB;

Eddy Ekstrom, vice president of data, Limble CMMS; Earl J. Cahill, senior architect and AI team lead, Whistic; Gaurav Patl, distributed training platform architect/ML infraops engineer, Adobe (Firefly); Eric Riddoch, ML platform technical lead, BENlabs; Ilya B. Reznik, CEO, Jaunt; Gregory Larson, tech leader, investor and advisor and executive vice president of engineering, Jasper; Ivan Hladush, software engineer, Snap Inc.; Imran S. Haque, senior vice president of AI and digital sciences, Recursion; James Jensen, staff data scientist, Recursion; Jacob Miller, vice president of data sci-

ence, Pattern; Jared Moore, director of engineering, AI data and infrastructure, Weave;

Jamie Morningstar, director of software engineering, Qualtrics; Jeff Lewis, chief technology officer, property estimating solutions, Verisk; Jason Thelin, founder, Kahoa.ai; Jeffrey Humphreys, chief data scientist, Harbor Health, and professor, University of Utah School of Medicine; Jefferson Moss, associate commission of innovation, Utah System of Higher Education, and managing director, Utah Innovation Fund; Joseph Davison, founder, Neural Assembly; Japson Taylor, AI entrepreneur; Joon Beh, CEO, Hallo; Joe Reis, author and global data leader; Jorge (Coco) Zuloaga, CTO, Tuva Health; Jordan Morrow, owner and founder, Bodhi Data;

Justin Lindsey, senior director, AI labs, Domo Inc.; Julia Silge, software engineer, Posit PBC; Kirk Ouimet, co-founder and CEO, Phi; Kevin Moon, associate professor, Utah State University; Levi Thatcher, senior director of data science, Pluralsight; Kristie J. Rowley, senior director, AI labs, Domo Inc.; Lina Nilsson, vice president of product, Recursion; Linda Klug, founder and CEO, Airin Inc.; Lindsey Zuloaga, chief data scientist, HireVue; Loren Larsen, CEO and co-founder, Videra Health; Manu Sood, senior vice president, technology, platform delivery and operations, AvidXchange; Marissa Saunders, senior director of data science, Recursion;

Mason Victors, CEO, Idealist Warrior Labs; Matt Harrison, founder, Metasnake; Matt Housley, CTO, Ternary Data; Matthew Prince, CEO, Cloudflare; Matthew Sharp, MLops engineer, LTK; Meg DeWolf, principal product manager, Pattern; Melissa Lo-

ble, chief academic officer, Instructure; Miriah Peterson, owner, SoyPete Tech; Murium Iqbal, staff applied scientist, Etsy; Nancy Fulda, assistant professor, Brigham Young University; Nathaniel Neubert, machine learning engineer, Deep Health; Nata Sanders, CEO, Artifact; Newell Cobb, vice president of AI transformation, Pattern; Nelson Griffiths, health of engineering and ML, Double River Investments; Nick Walton, CEO, Latitude; Nick Baguley, global vice president of data strategy and data science products, MasterCard;

Parker Holzer, data scientist, Spiff; Niel Nickolaisen, information security officer, Utah State University; Peter McLean, director of data science and applied ML, Recursion; Paul B. Allen, CEO, Soar; Philip Huebner, natural language processing engineer, Pattern; Peter West, CEO and founder, Quali; Rose Lighthead, machine learning scientist II, Enveda Biosciences; Robert Thomas Pottorff, senior deep learning research scientist, Nvidia; Saul Leal, CEO, OneMeta; Ryan Johnson, CTO, Grain; Sean C. Warnick, professor in the Brigham Young University Department of Computer Science and founder of the Information and Decision Algorithms Laboratories;

Sean Kirkby, vice president of CXone generative AI R&D, Nice Ltd.; Spencer Paterson, co-founder and CTO, Halda; Shane Swenson, CTO, Techcyte; Tim J. Kapp, founder, Cinco.AI; Sunny Washington, co-founder, Seer; Tyler Folkman, CTO and CAIO, BENlabs; Tori Hooper, project coordinator, Utah System of Higher Education; Zachary Holmquist, co-founder, Seer; Tyler J. Jarvis, director of applied and computational mathematics, Brigham Young University.

## Bad customer service threatens \$3.7T annually as workers reach breaking point

New research from the Qualtrics XM Institute in Provo finds that globally, organizations are putting \$3.7 trillion annually at risk due to bad customer experiences, an increase of approximately \$600 billion (19 percent) compared to projections from last year.

Bad customer experiences lead directly to lost revenue, and just one negative interaction can result in losing a customer and their potential spending in the future, the study found. Consumers say they have very negative experiences with organizations 14 percent of the time across 20 different industries, including fast food, parcel delivery services, auto dealers and airlines. And after a negative experience, consumers reduce or stop spending with that brand more than half the time (51 percent of negative experiences). That figure jumps to over 60 percent for parcel delivery providers and fast food restaurants where the cost of switching is very low.

Poor customer service comes with growing costs for businesses while consumer trust in businesses in the U.S. is at its lowest point since 2016, outside of the 2020 pandemic-led crash. While

consumers report slightly fewer negative experiences (-2.2 percent points) compared to a year ago, increases in consumer spending mean there is more revenue at risk due to bad experiences. The world's total household consumption expenditure jumped by over \$7.7 trillion compared to last year while a greater share of poor interactions led to reduced spending — an increase of 1.6 points over last year.

“The price tag on delivering a bad customer experience has surged, even as many industries managed to reduce the frequency of bad experiences in 2023,” said Bruce Temkin, head of the Qualtrics XM Institute. “While many industries reduced the frequency of their bad customer experiences, the price tag associated with those mistakes has surged. In 2024, companies need to be more careful than ever not to mistreat customers, or they will dig themselves a long-term hole as customers head to their competitors.”

The research from Qualtrics XM Institute shows that investing in frontline employees pays off with an improved customer experience. However, Qualtrics found that frontline workers, such as cashiers, bank tellers or res-

taurant servers, have the worst morale compared to other types of employees and they feel a lack of support to effectively do their job. Only one-third of frontline employees who have been with a company for less than six months intend to stay more than three years.

More businesses with frontline workforces are exploring how AI can help reduce the burden on workers and increase productivity. The most common way employees say AI can help is by automating routine tasks so they can focus on more complex work.

As organizations incorporate AI into customer interactions, they must address consumers' fear of losing the human connection. Nearly three-quarters (73 percent) of consumers are comfortable using a chatbot for simple, transactional activities like checking the status of an order. However, they are averse to using it when the stakes are high. For example, 81 percent of consumers want to speak with a human being for advice on a medical issue.

“Done well, AI can make frontline workers more effective and give customers faster access to the things they need,” said Temkin. “However, with consumer trust hitting record-low lev-

els and fears of job loss among employees, organizations must take measured steps in incorporating AI into their business.”

Companies are also grappling with a growing reluctance among consumers to give direct feedback such as survey responses. Only one-third of consumers give direct feedback every time they have a bad experience with a company, but they are providing feedback in less direct ways, such as in call center conversations, online chat, product reviews and social media posts. AI can analyze these unstructured forms of feedback and help companies build a richer understanding of what customers want and expect by tuning into both direct and indirect sources of feedback.

The data for the Qualtrics report comes from a global consumer study that Qualtrics XM Institute conducted in the third quarter of 2023. The XM Institute asked 28,400 consumers about their recent bad experiences with organizations across 20 industries and how they changed their spending after that bad experience. Responses were collected across 26 countries or regions.

# 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.

## **Feb. 12, 11:30 a.m.-12:30 p.m.**

**“Inclusion & Belonging,”** part of the Women in Leadership Executive Speaker Series presented by the Utah Women & Leadership Project. Susan R. Madsen will moderate a discussion with Sui Lang Panoke, senior vice president of diversity, equity and inclusion for Zions Bank; and Nikki Walker, director of community engagement and diversity, equity and inclusion for Domo. Event takes place online. Free, but advance online registration is requested. Details are at <https://www.usu.edu/uwlp/events/upcoming-events>.

## **Feb. 12, 4 p.m.**

**“Coupang 101,”** a World Trade Center Utah “Global Gateway” event focusing on selling on South Korea’s e-commerce marketplace. Speaker is Gerald Hoe, head of marketplace, Coupang. Event takes place online. Free, but registration is required. Details are at <https://www.wcutah.com/tradeevents/global-gateway-coupang-101>

## **Feb. 13, 9-11 a.m.**

**“Pay the IRS Less Without Going to Jail,”** a Small Business Development Center event that takes place online. Cost is \$18. Details are at <https://clients.utahsbdc.org/events.aspx>.

## **Feb. 13, 9 a.m.-3 p.m.**

**STEM Internship & Career Fair.** Location is Student Union Ballroom, University of Utah, 200 Central Campus Drive, Salt Lake City. Details are at [siliconslopes.com](https://siliconslopes.com).

## **Feb. 13, 11 a.m.-1 p.m.**

**Salt Lake SHRM Annual Chapter Meeting.** Members of Parsons Behle & Latimer’s employment and labor team will present their annual employment law update. Location is The Gathering Place at Gardner Village, 1100 W. 7800 S., West Jordan. Details are at <https://slshrm.org/events#!event/2024/2/13/annual-legal-update>.

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

**Women in Business Professional Growth Series,** a ChamberWest event. Speaker Traci Lee, program administrator in the Utah Department of Health and Human Services, Aging and Adult Services, will discuss “Utah’s Scams Exposed and the Impact on Women.” Location is TownePlace Suites by Marriott Salt Lake City, 5473 High Market Drive, West Valley City. Cost is \$35. Details are at [chamberwest.com](https://chamberwest.com).

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

**Chamber Luncheon,** a Point of the Mountain Chamber of Commerce event. Theme is “Heart of Our Community,” with the event dedicated to showcasing local businesses. Location is Thanksgiving Point, Amber Room, 2929 Thanksgiving Way, Lehi. Details are at [thepointchamber.com](https://thepointchamber.com).

## **Feb. 14, 11 a.m.**

**SBIR 101 Workshop,** a Governor’s Office of Economic Opportunity event focused on federal Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) grants and contracts. Event takes place online. Registration can be completed at [Eventbrite.com](https://eventbrite.com).

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

**2024 State of the Chamber Luncheon,** a South Valley Chamber of Commerce event. Location is Karen Gail Miller Conference Center, Building 2, Salt Lake Community College’s Miller Campus, 9750 S. 300 W., Sandy. Cost is \$20 for members, \$30 for nonmembers. Details are at [southvalleychamber.com](https://southvalleychamber.com).

## **Feb. 14, noon-1 p.m.**

**“Walkable Wednesday: The Highland,”** a ULI (Urban Land Institute) Utah Young Leaders Group event featuring a walking tour of The Highland, with 50 luxury multifamily apartment units with a commercial suite on the ground level. Location is The Highland, 3816 S. Highland Drive, Salt Lake City. Free for members, \$20 for nonmembers. Details are at <https://utah.uli.org/events-2>.

## **Feb. 14, 6-7:30 p.m.**

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

## **Feb. 15, 8 a.m.-5 p.m.**

**Employer Tax Workshop,** a Small Business Development Center event. Location is Salt Lake SBDC at Salt Lake Community College, MCPC 333, Sandy. Cost is \$25. Details are at <https://clients.utahsbdc.org/events.aspx>.

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

**Athena Award Luncheon,** a Davis Chamber of Commerce event. Award recipient is Jan Williams, founder of the Hopebox Theatre, owner/director of Showstopper Productions, and part-owner of Bright Star Academy preschool in Layton. Location is Davis Conference Center, 1651 N. 700 W., Layton. Cost is \$30 for members, \$40 for nonmembers. Details are at [davischamberofcommerce.com](https://davischamberofcommerce.com).

## **Feb. 15, 11:30 a.m.-2 p.m.**

**Utah Manufacturing Extension Partnerships Presentation.** Location is 225 South Fairgrounds Road, Price. Free. Registration can be completed at [Eventbrite.com](https://eventbrite.com).

## **Feb. 15, 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>.

## **Feb. 15, 6-8 p.m.**

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

## **Feb. 15, 6-9 p.m.**

**“How to Become a Delegate,”** a Utah Tech Leads “Complex Conversations” event that is a nonpartisan training and informational session. Location is Silicon Slopes, 2600 Executive Parkway, No. 140, Lehi. Registration can be completed at [Eventbrite.com](https://eventbrite.com).

## **Feb. 16, 8-9:30 a.m.**

**“Outdoor Recreation on the Hill,”** an event featuring information about the outdoor industry’s impact on Utah’s economy and quality of life. Location is Utah Capitol Rotunda, 350 State St., Salt Lake City. Follow-up event will feature an unveiling of Utah’s outdoor recreation strategic plan, 10:30-11:30 a.m., in the Hall of Governors.

## **Feb. 16, 8:30-10 a.m.**

**“Friday Connections,”** a multi-chamber networking event. Location is Utah Trucking Association, 4181 W. 2100 S., West Valley City. Cost is \$5 for members, \$10 for nonmembers. Details are at [chamberwest.com](https://chamberwest.com).

## **Feb. 17, 8-9:30 a.m.**

**“Eggs and Issues,”** a Utah Valley Chamber of Commerce event. Location is Utah Valley Hospital, 395 Cougar Blvd., Provo. Free, but registration is requested. Details are at [thechamber.org](https://thechamber.org).

## **Feb. 20, 11:30 a.m.-1 p.m.**

**“Issues in the Workplace in a Post-Pandemic Environment,”** presented by Parsons Behle & Latimer, in partnership with ACG Utah and designed for human resources leaders. Speakers are Vic Galanis, executive vice president with Colliers; Sean Monson, co-chairperson of PBL’s Employment, Labor and Immigration practice; and Christine Wzorek, founder and CEO of White Label Advisors. RSVPs are requested by Feb. 16 to Meaghan Miller Gitlin at [meaghan@acgutah.org](mailto:meaghan@acgutah.org) or (801) 359-8613.

## **Feb. 21, 11 a.m.-1 p.m.**

**“Business Boot Camp,”** a South Valley Chamber of Commerce event. Speaker Amy Lister, president and Tax Director of Better Accounting, will discuss “Tax Time: What Small Businesses Need to Know This Time of Year.” Location is Salt Mine Productive Workspace, 7984 S. 1300 E., Sandy. Cost is \$35 for members, \$55 for nonmembers. Details are at [southvalleychamber.com](https://southvalleychamber.com).

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

**Business Alliance Networking Luncheon.** Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free, with lunch available for purchase. No RSVP needed. Details are at [davischamberofcommerce.com](https://davischamberofcommerce.com).

## **Feb. 21, 11:30 a.m.**

**“Women-Focused Organizations,”** part of the Women in Leadership Executive Speaker Series presented by the Utah Women & Leadership Project. Susan R. Madsen will moderate a discussion with Samira Harnish, founder and executive director of Women of the World; and Liz Owens, CEO of YWCA Utah. Event takes place online. Free, but advance online registration is requested.

Details are at <https://www.usu.edu/uwlp/events/upcoming-events>.

## **Feb. 21, noon-1 p.m.**

**“Making Sure Your Business is Loan/Grant Ready,”** a Women’s Business Center of Utah “Solve the Business Puzzle” event. Instructor is Sara Day of the Utah Microloan Fund. Event takes place online via Zoom. Details are at [wbcutah.org](https://wbcutah.org).

## **Feb. 21, 4-6 p.m.**

**“Best Practices for Creating a Strategic Plan,”** a Murray Area Chamber of Commerce event. Speaker is Kathleen Bodenlos, CEO and executive director of Discovery Gateway Children’s Museum. Location is Security National Finance Corp., 433 W. Ascension Way, Murray. RSVP is required. Details are at [themurraychamber.com](https://themurraychamber.com).

## **Feb. 21, 5-7 p.m.**

**“Business After Hours,”** an Ogden-Weber Chamber of Commerce event. Location is Intermountain McKay-Dee Hospital, 4401 Harrison Blvd., Ogden. Free for chamber members and first-time guests, \$10 for nonmembers. Details are at [ogdenweberchamber.com](https://ogdenweberchamber.com).

## **Feb. 21, 5:30-6:30 p.m.**

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

## **Feb. 21, 6-8 p.m.**

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

## **Feb. 22, 8 a.m.-1 p.m.**

**Manufacturing Safety Awards Expo and Conference,** a Utah Manufacturers Association event featuring innovative solutions and expert advice to address occupational safety and health concerns and recognizing Manufacturing Safety Award recipients. Location is Zions Bancorporation Technology Center, 7860 Bingham Junction Blvd., Midvale. Cost is \$65. Details are at [manufacturingutah.com](https://manufacturingutah.com).

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

**“Lunch and Learn: Grow Your Business with Effective Sales Technique,”** a Small Business Development Center event. Location is Kaysville SBDC, Davis Applied Technology Center, 450 Simmons Way, Kaysville. Free. Details are at <https://clients.utahsbdc.org/events.aspx>.

## **Feb. 22, 11:45 a.m.-1 p.m.**

**“Lunch & Learn,”** a Point of the Mountain Chamber of Commerce event. Speaker Kent Miles, founder of Solid Base Information Technology, will discuss “Exploring Affordable IT Solutions on a Budget.” Location is Chubby’s, 1284 N. Redwood Road, Saratoga Springs. Details are at [thepointchamber.com](https://thepointchamber.com).

## CALENDAR

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### Feb. 22, noon-1 p.m.

**Women in Business Meeting**, a Box Elder Chamber of Commerce event. Contact the chamber office for meeting location and to RSVP. Cost is \$10. Details are at [boxelderchamber.com](https://boxelderchamber.com).

### Feb. 22, noon-1:30 p.m.

**Women's Professional Network Lunch 'n' Learn**, an ACG (Association for Corporate Growth) Utah event. Location is Zions Bank Tower, 1 S. Main St., Salt Lake City. Details are at <https://www.acg.org/utah/events>.

### Feb. 22, 1-2 p.m.

**"Ask Ashly,"** a Women's Business Center of Utah event featuring Ashly Kulland, digital media specialist, discussing how to use Canva to improve the quality of social media posts. Event takes place online via Zoom. Free. Details are at [wbcutah.org](https://wbcutah.org).

### Feb. 22, 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>.

### Feb. 22, 6-7 p.m.

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

### Feb. 23, 9 a.m.-3 p.m.

**New Americans in Southern Utah Symposium: "Building Bridges with Utah's International Talent,"** a Utah

Center for Immigration & Integration event that brings together national experts and local practitioners to present data to help attendees understand the New American population in Southern Utah. The event also highlights the role of businesses in the immigration and workforce space and shares innovative strategies, including examples from national and local employers who are attracting and retaining global talent. Location is Utah Tech University, Gardner Student Center Ballroom, 225 S. University Ave., St. George. Registration can be completed at [Eventbrite.com](https://eventbrite.com).

### Feb. 23, 6-9 p.m.

**"West Region Tourism Mix n' Mingle-Off the Clock,"** a ChamberWest event. Location is Maverik Center, 3200 S. Decker Lake Drive, West Valley City. Cost is \$25 for members. Details are at [chamberwest.com](https://chamberwest.com).

### Feb. 27, 11:30 a.m.-1 p.m.

**Women in Business**, a South Valley Chamber of Commerce event. Speaker Holly Curby, author, podcast host and speaker, will discuss "Intentionally Living Life Full of Purpose." Location is Hilton Garden Inn, 277 W. Segoe Lily Drive, Sandy. Cost is \$20 for members, \$30 for nonmembers. Details are at [southvalleychamber.com](https://southvalleychamber.com).

### Feb. 27, 11:30 a.m.-1 p.m.

**Women in Business**, an Ogden-Weber Chamber of Commerce event. Location is Jeremiah's Lodge & Garden, 1329 W. 12th St., Marriott-Slaterville. Cost is \$25 for WIB members, \$25 for

first-time guests, \$35 for nonmembers. Registration deadline is Feb. 20 at noon. Details are at [ogdenweberchamber.com](https://ogdenweberchamber.com).

### Feb. 28, 6-7 p.m.

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

### Feb. 29, 11:30 a.m.

**Cybersecurity Training for Business**, a Salt Lake Chamber event. Speaker is Matt Groves, a local cybersecurity expert. Location is Salt Lake Chamber, 201 S. Main St., Suite 2300, Salt Lake City. Cost is \$40. Details are at [slchamber.com](https://slchamber.com).

### Feb. 29, 5-7 p.m.

**"Business After Hours,"** a Salt Lake Chamber event. Location is Kimpton Hotel Monaco and Bambara, 15 W. 200 S., Salt Lake City. Free for members and \$30 for nonmembers before Feb. 26, \$20 for members and \$40 for nonmembers thereafter. Details are at [slchamber.com](https://slchamber.com).

### March 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's Miller Campus, 9750 S. 300 W., Room 203, Sandy. Details are at [sj-chamber.org](https://sj-chamber.org).

### March 4-6

**2024 Intermountain DealSource Summit and Ski Event**, an ACG (Association for Corporate Growth) Utah event focused on middle-market deal flow. Location is Pendry Park City, 2417 W. High Mountain Road, Park City. Details are at <https://www.acg.org/utah/events>.

### March 4, 2-3:30 p.m.

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

### March 6, 11:15 a.m.-1 p.m.

**"Lunch and Learn" Training**, a South Jordan Chamber of Commerce event focusing on how to build authority in a business, get great reviews, respond correctly to reviews, and use them to get more business. Location is Copper Creek Senior Living Center, 10569 River Heights Drive, South Jordan. Early registration cost is \$15, \$20 at the door. Details are at [sj-chamber.org](https://sj-chamber.org).

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

**Business Alliance Networking Luncheon**. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free, with lunch available for purchase. No RSVP needed. Details are at [davis-chamberofcommerce.com](https://davis-chamberofcommerce.com).

### March 7, 9-11 a.m.

**"Diverse-Owned Business Accelerator,"** a Women's Business Center of Utah event taking place weekly on Thursdays through March 28. Location is Salt Lake Community College, 3460 S. 5600 W., West Valley City. Free. Details are at [wbcutah.org](https://wbcutah.org).

### March 8, 2-5 p.m.

**International Women's Day 2024**, a World Trade Center Utah and the Women's Business Center of Utah 11th annual event celebrating women making an economic impact in Utah and around the world. Location is The Outpost, 916 S. Main St., Salt Lake City. Details are at <https://www.wtcutah.com/international-womens-day-2024>.

see CALENDAR next page

## AIRPORT

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of 25,692,153. The number of international passengers reached a new record of 1,323,294 in 2023, compared to 1,115,861 in 2019.

"Three-plus years ago when The New SLC opened its doors I couldn't have predicted such a tremendous rebound in passenger traffic," said Bill Wyatt, executive director of the Salt Lake City Department of Airports. "The robust Utah economy has certainly played a role in the growth as has the incredible partnership with our hub carrier, Delta Air Lines, and the connectivity they provide, with their global partners throughout Canada, Europe and Mexico."

Delta Air Lines currently offers non-stop European service between SLC and Amsterdam, London and Paris. Delta's and Aeromexico's flights to Mexican destinations have performed exceptionally well especially during the pandemic. In addition, KLM provides seasonal non-stop service from SLC to Amsterdam, while Discover Airlines provided seasonal nonstop service to Frankfurt in 2022 and 2023.

The former SLC airport, which closed in fall 2020, was built to accommodate 10 million passengers and was operating at nearly three times its capacity in 2019. The New SLC Airport is designed to accommodate 34 million passengers at the full build-out of Phase 4, which is anticipated to open in late 2026.

SLC is the 21st-busiest airport in the United States and the 70th-busiest in the world. Currently, nearly 300 flights depart daily to 90-plus nonstop destinations. SLC is currently undergoing a \$5.1 billion redevelopment program. Phase 3 of The New SLC is scheduled to open this fall 2025 and will include the new Central Tunnel, Concourse B Plaza, five gates and 12 concessions.

## EARNINGS

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building our strategic initiatives, including our Payments Hub and BIN Sponsorship businesses expected to become operational later this year, which we expect will provide us with an integrated banking-as-a-service capability. We believe that this offering will complement our already robust platform, further diversify our business model and position the company for longer-term growth."

### LifeVantage

LifeVantage Corp., based in Lehi, reported a net loss of \$656,000, or 5 cents per share, for the second quarter ended Dec. 31. That compares with a net loss of \$1.1 million, or 8 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$51.6 million, down from \$53.7 million in the prior-year quarter.

LifeVantage formulates and sells nutrigenomic activators, dietary supplements, nootropics, pre- and pro-biotics, weight management, skin and hair care, bath and body, and targeted relief products.

"We delivered significant year-over-year improvement in profitability during the second quarter as our LV360 initiatives continued to gain traction," Steve Fife, president and CEO, said in announcing the results. "Adjusted EBITDA (earnings before interest, taxes, depreciation and amortization) increased 289 percent to \$3.1 million and our adjusted EBITDA margin improved by 450 basis points to 6 percent, reflecting ongoing efforts to strengthen our core business and drive consultant productivity."

## AI STUDY

from page 1

of their current workforce."

Key findings in the report include:

**1. Executive investments in AI outpace employee proficiency.** The vast majority (92 percent) of participants say that their organization has accelerated AI initiatives in the past 12 months. However, according to the survey, 80 percent of executives and 72 percent of IT practitioners agree that their organizations often invest in new technology without considering the training employees need to use it. Furthermore, 90 percent of surveyed executives admitted that they don't completely understand their teams' AI skill level and proficiency.

These findings point to the need for organizations to identify where to focus their skills development programs and which resources they need to maximize investments in new technologies. Businesses also need to proactively assess the technical fluency of their workforce to identify the critical skills that their team members need to develop.

**2. The need to build AI literacy across organizations.** The findings reveal that the AI skills gap doesn't only apply to advanced technical skills. More than half of IT practitioners (53 percent) think they're at least somewhat at risk of being replaced by AI. Leaders need to assuage these fears and build AI literacy across their organizations to close skills gaps at all levels.

Nearly three in four IT practitioners worry that the skills they use in their daily roles will become obsolete quickly because of AI. These concerns appear to be

warranted as 35 percent of executives say they are investing in AI technology and tools to eliminate unnecessary positions.

IT professionals know they'll need to learn AI skills to secure their careers as nearly all of them (96 percent) indicated that staying up to date with AI skills is the best way to ensure their job security in a competitive market. To remain relevant, IT practitioners are looking for ways to practice new AI skills in their roles, but they must be given the chance to develop those skills.

**3. Establishing effective AI upskilling programs remains a challenge.** Although 81 percent of technologists said they are confident about integrating AI into their roles, only 12 percent of those same technologists feel they have significant experience working with AI. This finding is particularly noteworthy when combined with the fact that an overwhelming majority of executives (95 percent) and IT professionals (94 percent) agree that AI initiatives will fail in the absence of skilled teams that can effectively use and work with these tools.

The report also revealed that organizations often encounter barriers that prevent them from implementing successful AI upskilling programs. The most common challenges they face are finding the right training (42 percent), ensuring the training is the right fit for the AI tool (49 percent) and procuring a budget (48 percent). The findings also point to the importance of tracking the success of AI upskilling and building a culture of continuous learning by measuring the impact upskilling has on skill improvement and ROI.

The full AI skills report is available at [pluralsight.com](https://pluralsight.com).

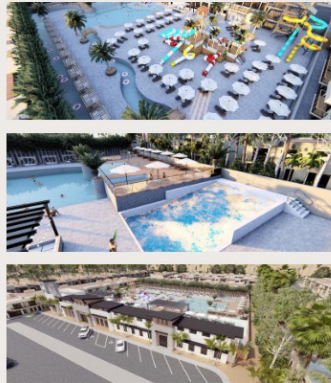
# Marketplace

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## SKI INDUSTRY

from page 1

outdoor recreation economy, up from \$369.7 million in 2020.

“Just taking a broad view overall, tourism is a huge economic driver in Utah,” said David Williams, associate managing director of the Utah Office of Tourism. He said skiers and snowboarders from outside Utah spend \$1.49 billion a year, and the industry employs about 25,800 people.

Each out-of-stater on average spends \$374 per day in Utah, said Raelene Davis, vice president of marketing and operations at Ski Utah. “We love those skiers to come and spend their money and then go home and do whatever they do the rest of the year,” she said.

As for industry threats, Davis said Utah’s ski resorts are all “very aware” of climate change and its potential downside. Resorts have responded by hiring sustainability managers, eliminating the use of plastics and instituting educational programs for visitors, among other measures.

“Many of the things that the resorts are doing are headed in the right direction,” she said. “But we’re concerned, for sure.”

Some resorts have responded by transitioning into year-round destinations by

offering hiking, biking and water park options so they are not totally reliable on snowfall.

A shrinking Great Salt Lake is another potential trouble spot for the industry. State figures show that the lake contributes up to 10 percent to Utah’s snowfall and extends the ski season by five to seven weeks. But a drought-stricken smaller lake has left large areas of the lakebed dry and exposed to winds.

Otto Lang, a UofU graduate researcher studying snow hydrology, noted that dust from the West Desert and newly exposed areas of the Great Salt Lake lakebed makes its way to Utah’s ski areas. That dust darkens the snow surface, prompting it to melt more quickly. Models show that in the 2021-22 season, snow melted three weeks earlier than if had the snow had remained pristine white.

“Considering we had 903 inches last year, we should have been skiing into July and probably August, but it melted so quickly,” added Davis.

Long-term outlooks predict overall warmer temperatures from climate change, and Lang acknowledged that artificial snowmaking is a short-term solution. However, at some point in the future, even artificial snowmaking might not be feasible, he said.

“These innovation solutions are really critical at adapting and facing the challenges associated with climate change,

but at the same time we need to be addressing the fundament, root cause of the issue,” he said.

Gleich contends that another industry issue is financial accessibility.

“One of the worries that I see, especially with some of the effects of the pandemic, is this widening gap with inequality between people who can afford to take vacations and people who can’t,” she said. “And I do really think that for the ski community to create resilience going forward, we need to do a lot more to invite people who don’t look like us, who might not have the same socio-economic background, people from different racial backgrounds, indigenous people. So that’s definitely one of the challenges ... to make sure it’s not just for the 1 percent.”

Getting enough gear for a family of four was “daunting at first,” according to Williams. But ski swaps and deals, and passing down equipment and clothing to younger children, can “make it manageable,” he said.

As for infrastructure, Gleich said she wants to see more spending by the Legislature to help with the tourism economy. She said she wants to see more park-and-ride systems to get people to the ski resorts without driving there, and improved amenities, noting what she called “really pretty snarly outhouses” at existing park-and-ride areas.

Several speakers mentioned the possibility for an even-bigger ski industry if Utah can land another Olympics.

“There’s no doubt that Utah is a world-class destination — we have the best snow, great access — and the Olympics are a great opportunity,” Gleich said. “But that’s 10 years away, and we have a really short amount of time to take action on the climate change if want to avoid the worst-case scenarios.”

Utah cannot wait 10 years to improve air quality and public transportation infrastructure, she said. “It’s like, ‘The in-laws are coming, we’ve got to clean up the house’” for the Olympics. “We should be doing this for us and for Utahns to have an improved quality of life.”

Davis said she worries about a line of thinking that the tourism industry is doing so well that the Legislature begins to believe it should pull back its funding. But Utah “learned a really big lesson” during the COVID pandemic when it maintained tourism funding while other states did not, she said.

“And we made leaps and bounds with our out-of-state visitors coming to the state during that COVID period because we didn’t take our foot off the pedal,” she said. “And we’ve seen other states pull back on their tourism funding, and it’s taken them years to regain what they had before that.”

## CALENDAR

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### March 12, 9 a.m.-2 p.m.

“Employer Workshop: Hire and Retain Individuals with Disabilities,” sponsored by Disability:IN Utah and Salt Lake SHRM. Location is Division of Services for the Blind and Visually Impaired, 250 N. 1950 W., Salt Lake City. Free. Details are at <http://tinyurl.com/yc66cfk3>.

### March 13, 11 a.m.

SBIR 101 Workshop, a Governor’s Office of Economic Opportunity event focused on federal Small Business Innovation Research (SBIR) and Small

Business Technology Transfer (STTR) grants and contracts. Event takes place online. Registration can be completed at [Eventbrite.com](https://www.eventbrite.com).

### March 13, 5-7 p.m.

“Business After Hours,” an Ogden-Weber Chamber of Commerce event. Location is Ogden-Weber Technical College, 200 N. Washington Blvd., Ogden. Free for chamber members and first-time guests, \$10 for nonmembers. Details are at [ogdenweberchamber.com](https://ogdenweberchamber.com).

### March 13, 6-7:30 p.m.

“Online Marketing Fundamentals,” a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

### March 14-15

2024 Wilson Sonsini Entrepreneur & Investor Life Sciences Summit, presented by BioUtah and the University of Utah Technology Licensing Office. Summit takes place March 14 at Sheraton Hotel, 150 W. 500 S., Salt Lake City. Ski Day is March 15 at Deer Valley Resort in Park City. Summit cost is \$200 for BioUtah members, \$275 for nonmembers. Ski Day lift ticket and luncheon cost is \$250. Ski Day luncheon-only cost is \$50. Early registration discount is in place through Feb. 23. Details are at [https://whova.com/portal/registration/eilss\\_202403/](https://whova.com/portal/registration/eilss_202403/).

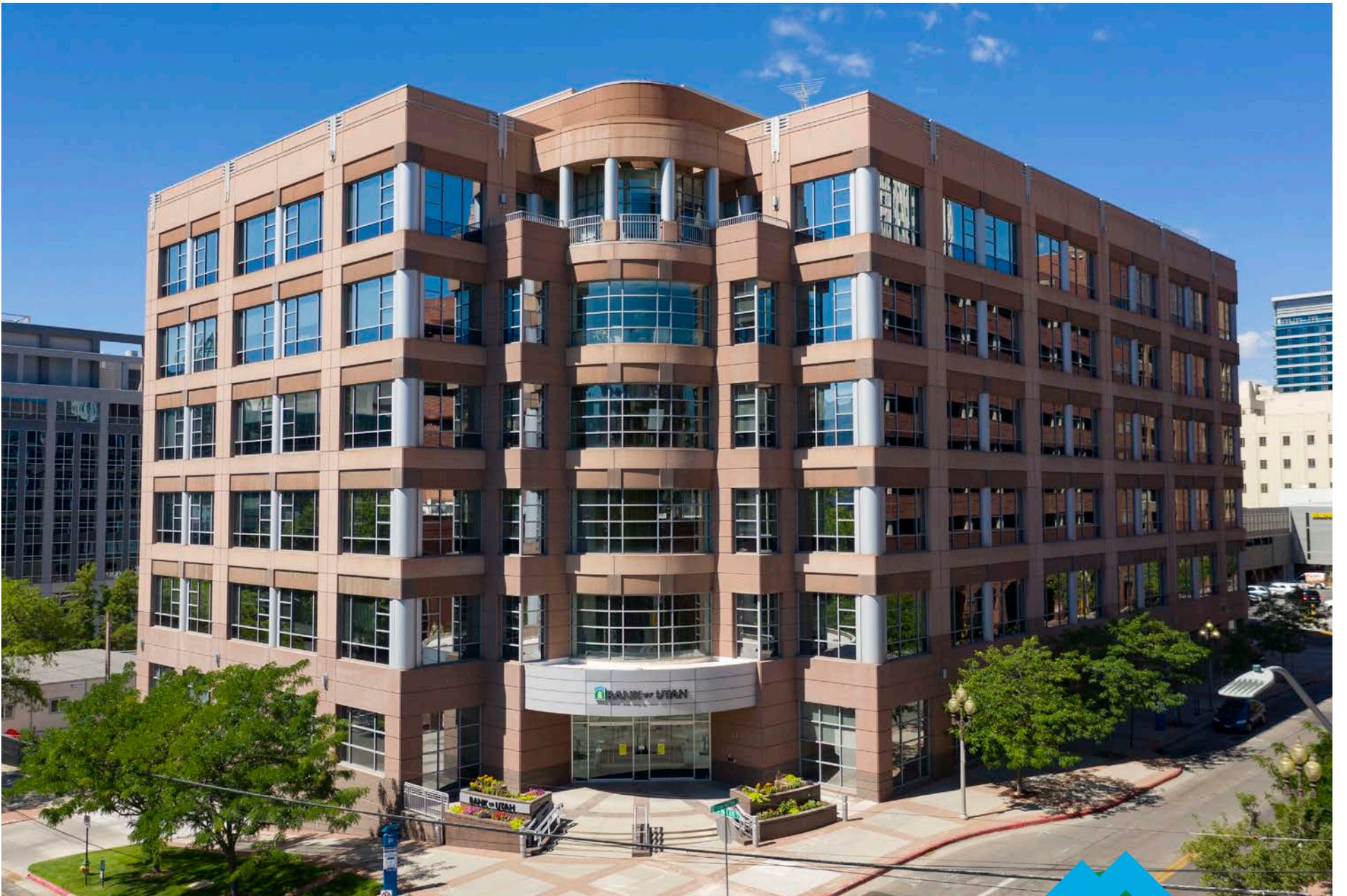
### March 14-15

Annual Wallace Stegner Center Symposium, a gathering of experts within the environmental and natural resources

sectors. Theme is “The Renewable Energy Transition: Building a Bright Future.” Symposium will focus on the challenge of transitioning to a carbon neutral energy system and related sustainability, environmental and human health concerns. Location is the University of Utah. Cost ranges from \$10 to \$135 through March 4. Details are at <https://www.law.utah.edu/wallace-stegner-center-symposium/>.

### March 14, 11:30 a.m.-1 p.m.

Women in Business Luncheon, a Davis Chamber of Commerce event. Speaker is Jan Williams, founder of the Hopebox Theatre, owner/director of Showstopper Productions, and part-owner of Bright Star Academy preschool in Layton. Location to be announced. Cost is \$25 for members, \$35 for nonmembers. Details are at [davischamberofcommerce.com](https://davischamberofcommerce.com).



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