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OF NOTE



Five bucks is five bucks

AT&T Wireless' recent outage saw users around the country lose service for hours. Now the company says it wants to "make it right" by issuing a \$5 bill credit to impacted users' wireless accounts. In a tweet on X, the carrier posted an apology for the disruption, noting that it recognizes "the frustration this outage has caused and know we let many of our customers down." The credit will be issued within two billing cycles, the carrier said.

DAVIS CHAMBER AND BANK OF UTAH EVENT

2024 outlook makes economist 'a little bit nervous'

Brice Wallace
Salt Lake Business Journal

It's not often that a keynote speaker tells his audience he wants them to leave "a little bit nervous."

But not all speakers are Elliot Eisenberg. The chief economist at GraphsandLaughs LLC, Eisenberg is famous for presenting economic information in a pleasant, easy-to-understand and humorous way.

With plenty of both graphs and laughs for his audience, "The Bowtie Economist" recently told a crowd in Layton that a recession may hit this year and despite a "remarkably resilient" national economy, 2024 will probably not be a great year.

"The recession is going to last eight, nine months, seven months — not long," Eisenberg said at an economic outlook event presented by the Davis Chamber of Commerce and Bank of Utah at the Weber State University-Davis Campus in Layton. "This won't be a great year, but it's not going to be an awful, terrible, memorably bad year. It won't be."

Acknowledging that about 45 percent of economists are predicting a recession, he said a main concern of his is that in-

comes will not keep up with inflation.

"I'm a little nervous. I'm not terrified, I'm not slashing my wrists, I'm not jump-



Elliot Eisenberg, chief economist at GraphsandLaughs LLC, talks about a possible recession during a recent economic outlook event at the Weber State University-Davis campus in Layton. "The Bowtie Economist" spoke at several events in Utah that were presented by Bank of Utah and local chambers of commerce.

ing out of an airplane and deploying my parachute. I'm just a little nervous, that's all," he said. "I don't want you to walk out of here saying, 'He thinks we're going to have a recession and that's terrible.' No. I want you to walk out thinking, 'He thinks we might get a recession and it'll be garden-variety.' ... I want you to walk out of here a little nervous. Not real nervous, but just a little, just a little, just a little."

The U.S. has had three bad recessions since the Great Depression: in the 1970s,

see EISENBERG page 14

EXISTING HOME SALES UP IN JANUARY, BUT LOWER THAN 2022-23

While still lower than the past two years, existing-home sales grew from December to January, according to the latest data from the National Association of Realtors (NAR). Among the four major U.S. regions, sales accelerated in the Midwest, South and West, and remained steady in the Northeast, the association said. Year-over-year, sales improved in the West, and decreased in the Northeast, Midwest and South.

Total existing-home sales — completed transactions that include single-family homes, townhomes, condominiums and co-ops — rose 3.1 percent from December to a seasonally adjusted annual rate of 4 million in January. Year-over-year, sales slipped 1.7 percent (down from 4.07 million in January 2023).

"While home sales remain sizably lower than a couple of years ago, January's monthly gain is the start of more supply and demand," said Lawrence Yun, NAR chief economist. "Listings were modestly higher, and home buyers are taking advantage of lower mortgage rates compared to late last year."

Total housing inventory registered at the end of January was 1.01 million units, up 2 percent from December and 3.1 percent from a year ago (980,000). Unsold inventory sits at a three-month supply at the current sales pace, down from 3.1 months in December but up from 2.9 months in January 2023.

see HOME SALES page 12

GOEO board debating best use of Industrial Assistance funds

Brice Wallace
Salt Lake Business Journal

Requests for funds from the state's Industrial Assistance Account have been rolling in the past few months, and the Governor's Office of Economic Opportunity board and staff have been raising issues about whether those are the best use of taxpayer money.

Several requests were discussed at length at both the January and February board meetings, and questions were broached by Brad Bonham, the state's first entrepreneur-in-residence, who even suggested the account "could turn into a legislative slush fund to support pet projects."

Some of the vote tallies in February were unusual. The board's votes on the use the economic development tax credit incentives, for example, typically are unanimous. In February, two IAA votes

were not unanimous and one was rejected.

The rejected request was from United We Pledge, a St. George-based nonpartisan, nondenominational nonprofit that is seeking \$200,000 to help establish a "Liberty Village" in Hurricane that would become a family destination for live action role-playing, virtual reality and education.

Board member Heather Kahlert said she wanted more details about some of the IAA requests, specifically about United We Pledge.

Among the requests approved in February were:

- AES International, \$1 million in additional funding to develop a model for subsurface drip irrigation in agriculture as a way to conserve water. The vote was 7-3.
- Dirty Dough, \$750,000 to acquire advanced machinery that would allow it to expand its food offerings and grow its

see GOEO page 14

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NEWS

Leadership changes announced at Zions Bank, Zions Bancorporation

After 33 years with Zions Bank — 26 as CEO and president — A. Scott Anderson has announced his retirement from active managerial duties with the bank. He will remain with the bank as non-executive chairman of Zions Bank, parent company Zions Bancorporation's largest banking division.

Paul E. Burdiss, who has served as Zions Bancorporation's executive vice president and chief financial officer since 2015, will succeed Anderson as president and CEO of Zions Bank.

The banking firm also announced that R. Ryan Richards will replace Burdiss as executive vice president and chief financial officer of Zions Bancorporation, having served as the company's corporate controller for the past two years. Thomas E. Laursen, Zions Bancorporation's general counsel, will also retire and be succeeded by Rena Miller, who is currently the company's deputy general counsel.

"It's with more than the usual measure of appreciation that I extend my heartfelt thanks to Scott Anderson for his years of service to Zions Bank," said Harris H. Simmons, Zions Bancorporation's chairman and CEO. "Scott Anderson came to Zions 33 years ago from a prominent role at Bank of America, and in the years since,

his leadership has been instrumental in the bank's becoming Utah's leading full-service commercial bank, with a strong presence in Idaho and Wyoming. He has also been a community leader without equal, serving on nonprofit boards too numerous to count, and contributing his time, talents, and prodigious energy in tackling important challenges, both locally and nationally. I'm pleased that he'll be continuing in a part-time role in helping to serve the needs of our community."

Simmons continued, "All of us at Zions Bancorporation are also deeply grateful for the wisdom and leadership demonstrated by Thom Laursen, who has expertly helped us navigate the many statutory and regulatory issues attendant to both our growth and the evolving legal landscape in the banking industry."

"I'm pleased that each of these executive roles are being filled with highly qualified members of our own team," Simmons concluded.

Burdiss previously served as corporate treasurer at SunTrust Banks Inc. in Atlanta, and before that was executive vice president, treasurer, and director of investor relations at Comerica Inc. in Dallas. Burdiss is a graduate of Michigan State University in finance and holds an

MBA from the University of Michigan.

Richards was previously chief accounting officer and director of investor relations at Truist Financial Corp. in Charlotte, North Carolina, and corporate controller at SunTrust Banks Inc. in Atlanta. His previous work experience includes positions at the Financial Accounting Standards Board; KPMG LLP in Dallas and New York; the International Accounting Standards Board in London, England; the Federal Reserve Board's Division of Banking Supervision and Regu-

lation in Washington, D.C.; and the Bank for International Settlements, Basel Committee on Banking Supervision, in Basel, Switzerland. He graduated from Texas A&M University with a bachelor's degree in accounting and a Master of Science in finance.

Miller was previously of counsel to Mrs. Fields Famous Brands LLC and at Jones Waldo Holbrook & McDonough. She holds bachelor's and master's degrees from the University of Utah, where she also received her J.D. degree.

GPS Capital opens Provo office, academy

GPS Capital Markets LLC, a Salt Lake City-based fintech firm offering corporate foreign exchange services, has opened a new office in Provo and has launched its new GPS FX Academy in the new location.

The GPS FX Academy will hire and train college students studying within the business field. GPS will develop each employee in the field of business, sales and foreign exchange.

"GPS Capital Markets values its employees and offers numerous opportunities for professional development, including training, mentoring and leadership programs," a company release said.

"GPS Capital Markets is excited to announce the launch of our GPS FX Academy strategically located near several major universities. This exciting venture is more than just a workplace; it's an opportunity hub for aspiring young business-minded talent," said Brandon Parke, president and CEO of GPS Capital Markets.

"We are on a mission to inspire, men-

tor and shape the next generation of leaders, inviting the best and brightest minds to join us in revolutionizing the way we do business."

"Working for GPS Capital Markets in a sales role offers advantages that can help develop FX trading skills and advance each employee's career," the company said. "GPS Capital Markets provides a dynamic, exciting work environment that encourages innovation, creativity and collaboration. FX Academy employees will have the opportunity to work with a diverse team of professionals who are committed to achieving common goals, which can help them broaden their knowledge and refine their sales techniques."

GPS Capital Markets, LLC provides corporate foreign exchange services that help companies manage their foreign currency risk and execute foreign currency transactions. Founded in 2002, GPS has several offices throughout the United States, as well as in Australia, Canada, the European Union and the United Kingdom.



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NEWS

Feds earmark significant funding to upgrade Utah water infrastructure

Utah received a major financial boost recently when the federal government announced it has earmarked significant funding for upgrades to the state's drinking water and clean water infrastructure. According to a news release from the U.S. Environmental Protection Agency, Utah is due \$43,861,000, which is part of a \$5.8 billion investment through the national Clean Water and Drinking Water State Revolving Funds.

"This funding represents a significant opportunity to support Utah's interests in improving our water resilience and security," Utah Department of Environmental Quality Executive Director Kim Shelley said in the release. "We look forward to working with communities across the state to make multigenerational investments in water infrastructure that will protect and improve public health, provide jobs and support economic development."

Approximately half of the funding will be available as grants or principal forgiveness loans, ensuring funds reach underserved communities most in need of investments in water infrastructure, according to Shelley.

"Over the past three years, EPA has invested nearly \$175 million for new and upgraded wastewater and drinking water services in Utah communities through the Bipartisan Infrastructure Law," said K.C. Becker, EPA regional administrator. "These projects are building new treatment and delivery systems, creating jobs and securing healthy watersheds and safe drinking water across the state."

Since 2022, the Bipartisan Infrastructure Law has injected over \$175 million into water infrastructure projects across Utah, the EPA said. The funds are provided to state revolving funds managed by the Utah Department of Environmental Quality, which identifies priority projects across the state.

Beyond Inc. announces new CEOs for Bed Bath & Beyond and Overstock

Midvale-based Beyond Inc. has named new CEOs for both its Bed Bath & Beyond and Overstock operating units. Marcus Lemonis, executive chairman of Beyond, joined the board of directors in announcing the appointment of Chandra Holts as CEO of Bed Bath & Beyond and Dave Nielsen as CEO of Overstock.

Lemonis also said Adrienne Lee, the company's chief financial officer, will also assume the role of chief administrative officer.

As the company — which rebranded from Overstock.com to Beyond in November — continues to evolve, these executive changes were designed to position both the Bed Bath & Beyond and Overstock brands for growth and success into the future, Lemonis said.

"Beyond is in the midst of a great transformation that required changes to the executive team structure in support of our strategic objectives to drive shareholder value," said Lemonis. "Chandra's retail and leadership expertise and proven e-commerce track record makes her an invaluable addition to our team to drive Bed Bath & Beyond forward. With Dave's extensive experience in furniture and home furnishings e-commerce and retail liquidation, I am confident he will quickly reignite the valuable Overstock brand. I'm excited to see the collective impact Chandra, Dave, and Adrienne's leadership will have on our business."

A veteran merchandiser with expertise in e-commerce, Holt held various leadership roles at Walmart and Target before joining Conn's HomePlus, a specialty retailer with more than 180 retail locations across 15 states, in 2021 as president and CEO.

Nielsen joined Overstock in 2009 and has held several executive positions since that time and has been president since 2010, leading the company's marketing, merchandising, supply chain, technology and digital product organizations. Most recently, he served as interim CEO and president, overseeing company operations.

Lee has been chief financial officer since 2020 and oversees all financial-related matters for the company, in addition to the legal, communications, investor relations and IT security functions.

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Work Daze

Six business blunders you can make from home

Is your boss trying to drag you back to the office? Are they luring you with tantalizing treats of on-demand foot massages from the HR staff and fun team-building events such as Free Dental Floss Fridays?

With perks like these, no one could blame you for bending the knee. Fortunately, there is another answer — start your own business, where you will be your own boss, and you can work from home until the cows come home. (Yes, cows like to work at home, too.)

If years of corporate servitude have dulled your entrepreneurial instincts, a brief review of home-based businesses could open your mind, and blow it, too. That's what happened to me when I read "20 Ways to Make Money from Home," a Genevieve Northup article on Indeed.

If opening 20 new businesses sounds like a lot of work, rest assured you don't have to start them all. Pick the right one and you could become the Warren Buffett of your bedroom, the Mark Cuban of your living room couch.

So, relax. I'll guide you every step of the way — to certain bankruptcy.

No. 1: Become a virtual assistant.

"A virtual assistant (VA) provides clients with administrative services from a

remote location," explains Northup. Think about it: the scheduling snafus. The suspicious expense account entries. The snarky emails and scary texts. All the mistakes you now do for you can also be done for someone else. And you can charge top

dollar. In fact, you are so good at being bad you will could get celebrities to hire you. Gwyneth doesn't have time to schedule her plastic surgeries on the wrong day and for the wrong body part. Justin is too busy to schedule a private jet to fly him to Paris, Texas, when he wanted to go to Paris, France.

Mistakes such as these have held you back in the ordinary business world, but they will make you a must-hire virtual assistant in celebrity circles. (I may hire you myself. Those Botox appointments don't make themselves.)

No. 2: Sell your possessions online.

Don't just sit there. Start selling everything you own. Begin with items you won't miss — your exercise equipment and your bathroom scale. Next, sell items with an emotional connection, such as your basset hound (Floppy will miss you, but, hey, it's only business).

You can also sell your clothes. Start

with your shoes and work your way up until you are standing naked in an empty house with absolutely nothing to your name, except a bank account, overflowing with cash, that you can use to buy everything all over again. (Except for the gaucho pants. I think we can all agree that was a mistake.)

No. 3: Create webinars.

Back in the day, we used to have "off-sites": out-of-the-office gatherings to teach us valuable business skills, have fun and promote teamwork. That's what webinars are today, except they don't teach, aren't fun and only promote isolation and discontent. Can't think of a topic? Leverage the unique business techniques that have turbocharged your career success. Charging \$99.95 is peanuts for "Getting Ahead Using Targeted Gossip," or "Business Success Through Power Napping." And for "The Stupid Webinar That Teaches You How to Never Have To Watch Another Stupid Webinar," who wouldn't pay \$299.95? (Crypto cheerfully accepted.)

No. 4: Launch a podcast.

There are 3.2 million podcasts available today. The world definitely needs one more. You'll need a subject for your pod (my life story is available, FYI.) You also need to espouse an insanely ridiculous belief, such as revealing that our current

political unrest was caused by secret Martian landings in Cincinnati in 2022. If you don't want trouble, give the Martians a cut of the profits. Don't worry, it's tax-deductible.

No. 5: Become a Tik-Tok travel influencer.

Before you climb Everest, pack a pair of warm socks. When exploring a volcano, bring sunblock. These are the kinds of exclusive travel tips that can make you rich and famous. Never go anywhere? Millions of people will pay to vicariously experience the thrills and chills of your daily round trip from the bedroom to the BarcaLounger and back again. No ropes. No sherpas. Just a sense of adventure and a pair of fuzzy slippers.

No. 6: Become a workplace humor columnist.

Earn megabucks doing practically nothing by writing a weekly business humor column. A sense of humor is not required, obviously, and you definitely can work from home. In fact, I may come over and work from your home, too.

I think the Martians are on to me.

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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BOB GOLDMAN



SPECIAL ANNOUNCEMENT

We are excited to announce that Katie Wilking has accepted a position with Berkshire Hathaway HomeServices Utah Properties as the **Senior Managing Director - Commercial Division.**

KATIE WILKING Senior Managing Director - Commercial Division
(435) 640-4964 Katie.Wilking@bhhsutah.com

Katie was the CCIM Utah Chapter President in 2023 and is the 2025 Regional Vice President, as well as a current board member. She currently sits on the executive board for Mountainlands Community Housing Trust, Mountain Trails Foundation as the 2024 Board President, Prospector Property Owners Association, and is a member of the Park City Rotary Club.

Katie holds a Masters in Real Estate Development (MRED) degree from the University of Utah, and a BS in both Economics and Psychology from Fort Lewis College. With over 12 years of commercial real estate experience, her role will be to help oversee statewide commercial expansion efforts and general commercial operations.

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FROM THE COACH

Eight essential skills for strategic leaders

In today's uncertain and unpredictable world, leading a business, or even a department or function, is what I call "an extreme sport." In my younger days, I participated in the extreme sport of canyoneering, often rappelling into dark abysses of tight crevasses and stinky ice water.

And I loved it!

The exhilaration of going where few other human beings had gone and testing myself both physically and mentally was intoxicating. It's easy for me to lapse into sharing dozens of personal

experiences from this extreme sport. While that's fun for me, it fails to tell the most important parts of the story.

You see, in order to survive and thrive in an extreme sport, it is essential that you "think strategically." To do that, you'll need to obtain and continually hone the following skills:



RICH TYSON

1. Big Picture Vision. We never attempted an expedition down a slot canyon without getting as much clarity as possible regarding where we were starting, what our like-

ly challenges would be and how we were going to get out. Similarly, you need to have a compelling vision of where you want your company to be in the context of your industry, your market and your competition. This vision includes what *Harvard Business Review* authors Shoemaker, Krupp and Howland call "scanning the business environment for signals of change" whereby you will enhance your ability to anticipate and respond to challenges.

2. Active Learning. The initial assumption with which we greeted every canyoneering experience was that we would face problems that we hadn't anticipated. That said, we always sought out the best information available from others who had navigated the paths we were about to take. Similarly, strong strategic leaders are diligent in studying information that informs the strategic decisions that will face them. They promote a culture of continuous learning and improvement, "questioning the answers," and finding lessons even in unsuccessful outcomes.

3. Creative Collaborative Problem Solving. Strategic thinking doesn't end once you've begun your rappel into a canyon. Problems will assuredly arise. Creativity is a must — and it should draw on not only your own ideas, but those of your team as well. When faced with a problem or challenge in a slot canyon, we made it a requirement that every member of the team was not only given the opportunity to give their ideas; it was demanded. Great strategic thinkers are facilitators who draw the best solutions out of others.

4. Risk Management. Canyoneering is inherently risky; failure to rig your rappel properly can end up in death! So it is with business as well. Strong strategic thinkers are willing to take calculated risks, but they recognize that a key part of their job is to accurately assess those risks — and, where possible, mitigate or eliminate them.

5. Adaptability. When faced with an obstacle we had not anticipated, we couldn't call for a helicopter to extract us. We had to adapt, to make the nec-

essary changes that would allow us to proceed. *Lean Startup* author Eric Ries calls these "pivots." They are the unforeseen changes that, sooner or later, you will need to make. Strong strategic leaders are adaptable.

6. Communication Skills. Sometimes the roar of a waterfall drowned out our verbal communication. When that happened, we had to adapt using hand signals. Fortunately, this is not likely necessary in your company. But the need for both verbal and written clarity is important as a strategic leader — and this applies to both transmitting and receiving information. You need to be a strong listener, speaker and writer.

7. Long-term Perspective. One of the great things about canyoneering is that it is a wonderful mixture of short- and long-term decisions. Some are quite tactical — like how to anchor your ropes, for instance. While this is essential, it is important that strategic leadership keeps the end in mind — how we will ultimately exit the canyon and by what time. Highly effective strategic thinkers always keep the long-term interests of their company in mind. They prioritize sustainable growth and are not swayed by short-term gains at the expense of long-term success.

8. Ethics and Integrity. You might be surprised how important this is in the sport of canyoneering. It is, in fact, perhaps the most important component. We always shared the values of caring for one another and the team more than the individual; that no one won, if any of us were lost. And we each shared a commitment to maintain the pristine beauty of the natural world we visited. The leader needed to exhibit this in his or her actions, giving the team a high-integrity model to follow.

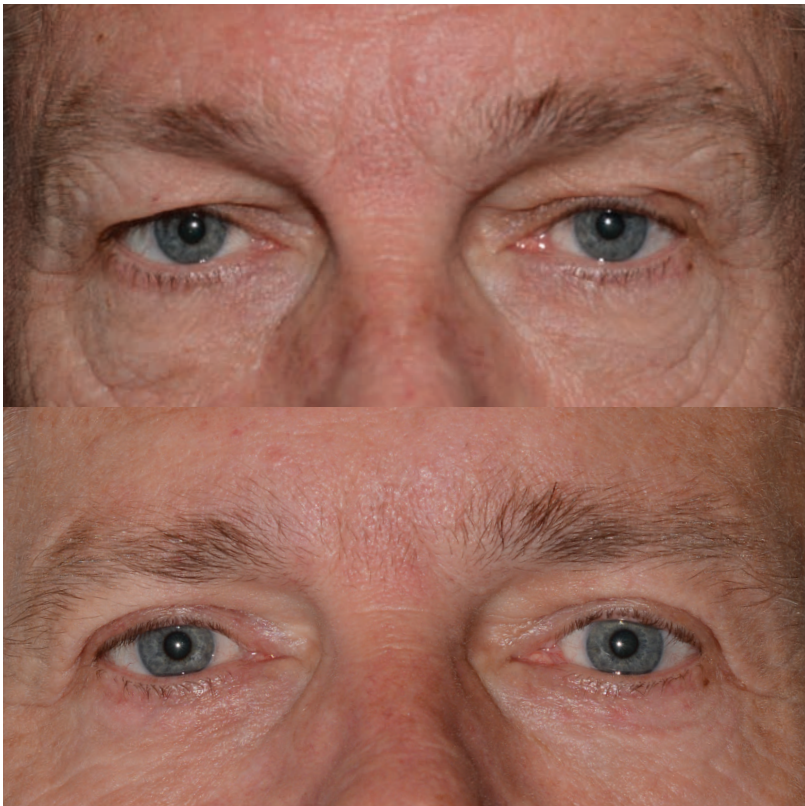
So it should be with each of us as strategic business leaders. We must consider the ethical implications of our decisions and strive to act in the best interests of our stakeholders, employees, customers and society as a whole.

Richard Tyson is the founder, principal owner and president of CEObuilder, which provides forums for consulting and coaching to executives in small businesses.

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Utah plays role in first-ever space production of experimental drugs

California-based startup Varda Space Industries has made history by successfully returning samples of a drug made in space. And after months of delay in the experimental laboratory's return, Utah hosted the historic landing.

Originally destined for a July return, the spacecraft parachuted to a soft landing late last month in the Utah desert at the Utah Test and Training Range near Dugway in Tooele County. The in-space manufacturing capsule had been confined in orbit for months due to re-entry denial

from the U.S. Federal Aviation Administration. The W-1 mission re-entry capsule contained space-grown antiviral drug crystals.

SpaceX's Falcon 9 rocket carried the 264-pound, first-ever mini-space drug facility into orbit on June 12. The crystallization process for Ritonavir, an HIV treatment drug, took place in late June. The in-orbit production of drug crystals occurred onboard the conical W-Series 1 satellite, which was affixed to Rocket Lab's orbital Photon platform.

Rocket Lab, the developer of the space lab platform, said microgravity offers a unique setting for the development of small drug crystals. Drug crystals have the potential to form more efficiently in the absence of gravity compared to on Earth. In microgravity, the impact of gravitational forces on crystal growth is minimized, resulting in purer and more precisely defined crystal structures. This has significant implications for pharmaceutical research and drug development, potentially enhancing drug formulation and effectiveness, the company said.

According to Varda's website, "Processing materials in microgravity, or the near-weightless conditions found in space, offers a unique environment not available through terrestrial processing. These benefits primarily stem from the lack of convection and sedimentation forces, as well as the ability to form more perfect struc-

tures due to the absence of gravitational stresses."

After the successful re-entry, the team transported the capsule back to the company's facilities in Los Angeles for post-mission analysis.

Peter Beck, Rocket Lab founder and CEO, said, "This mission was a phenomenal feat and impressive display of teamwork between the Rocket Lab and Varda teams to develop a unique and highly capable spacecraft, successfully demonstrate in-space manufacturing, and bring back the capsule and finished pharmaceutical product — all on the first attempt. Being part of the first pharmaceutical in-space mission to happen outside of the International Space Station is immensely exciting and we look forward to building on this success with more Rocket Lab spacecraft in development for Varda right now."



A capsule containing crystals of the HIV drug Ritonavir lands softly at the Utah Test and Training Range in Tooele County. The drugs were manufactured in zero-gravity space and returned to Earth in a joint operation between Rocket Lab and Varda Space. Photo courtesy Varda Space.


United Ocular acquires Eye Prosthetics


United Ocular, a Midvale-based provider of custom ocular prostheses, has acquired Eye Prosthetics of Utah, another local practice that provides ocular prosthetics.

"United Ocular is thrilled to uphold the legacy and level of care Rich Caruso built upon over the last 35 years at Eye Prosthetics of Utah," said Lubbi Ernjakovic, president of United Ocular, who will lead the facility along with financial partner John Goscha. "We are dedicated to maintaining the highest standards of quality and com-

passion as we continue to serve the ocular healthcare needs of the community."

"Recognizing the imperative need for continuous, quality care for our patients, it is with great relief and confidence that we pass the torch to a partner who not only embodies the commitment to excellence, standards, and values that have defined Eye Prosthetics of Utah but also promises to build upon the superior care and service that our patients and partners expect and appreciate," said Caruso, who has announced his retirement.






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Tammy Lee replaces Tim Ballard as CEO of Operation Underground Railroad

Operation Underground Railroad, a Utah-based nonprofit dedicated to combatting human trafficking, has announced a new CEO as organization founder Tim Ballard continues to battle misconduct and exploitation lawsuits.

The nonprofit's board announced in a press release that Tammy Lee assumed the role of CEO beginning Feb. 26.

"On behalf of the entire board, I am thrilled to welcome Tammy to O.U.R.," said Chairman Sean Vassilaros. "Installing O.U.R.'s new CEO is a significant milestone on our path of transformation. Tammy's passion for the mission and subject matter expertise, coupled with her impressive track record of experience as an organization-builder, make her the ideal leader to steer O.U.R. into the future and rebuild the trust of the anti-trafficking community."

The organization also announced plans to expand with new centers in Minneapolis; Washington, D.C.; and Miami.

Lee joins O.U.R. from Xena Therapies, a medical technology company that develops solutions for women's health and orthopedics and provides philanthropic support for women's health-related causes. Prior to founding Xena Therapies, she was president and CEO of Recombinetics, a bio-tech company focused on human health, regenerative medicine and animal welfare.

Having previously served in senior

corporate affairs roles for Carlson, the University of Minnesota Foundation, Delta Air Lines and Northwest Airlines, Lee has extensive experience in building influential coalitions for policy change and spearheading multi-million-dollar fundraising and grantmaking campaigns for philanthropic and corporate ventures, including for trafficking prevention, the release said.

Lee also served on the White House Interagency Task Force to Combat Trafficking in Persons and other national boards that advocate for ending trafficking. Recognized as a subject matter expert, she has been a frequent speaker on corporate philanthropy and best-in-class programs for anti-trafficking initiatives.

"I am honored to serve as O.U.R.'s CEO and grateful for the trust the board has placed in me to lead the organization into its next stage of growth and development," said Lee. "As CEO, my near-term priorities include advancing O.U.R.'s work as a premier leader in the fight against human trafficking and broadening our base of donors and funding partners to double down on our commitment to providing aftercare programs for the survivors we help rescue. We aspire to become the North Star of compassionate, comprehensive care for survivors."

Lee also emphasized a bold new vision for growth and impact with expansion to new cities. "We are on a mission to lead the fight against child sexual exploitation and human trafficking worldwide and will accomplish this with the support of the committed team at O.U.R.

in Salt Lake City and new Centers of Excellence in Minneapolis; Washington, D.C.; and Miami."

"I am honored to join the team at O.U.R. who have made it their life's work to rescue and care for victims of hu-

man trafficking and provide a pathway to a bright new future. Together, we will accelerate our work to make a difference in the lives of those who have been exploited or trafficked. I'm confident O.U.R. best days are still ahead," Lee concluded.



Tammy Lee

UofU's Stadium Club has new owner

Denver-based Oak View Group has purchased the Stadium Club division of Invited, an owner-operator of private golf, country and city clubs in North America. Among the holdings that Oak View will acquire from Dallas-based Invited is the Ken Garff University Club at the University of Utah's Rice-Eccles Stadium.

Oak View specializes in live experience venue development, venue management and hospitality. As part of the transaction, Oak View Group will now

own and operate stadium club properties at universities across the country, including the University of Arizona, Baylor University, Texas Tech University, Virginia Tech University and the University of North Carolina.

"We are committed to advancing the expectation of a premium experience in venues across the world, and we look forward to welcoming stadium clubs and their members into the Oak View Group family," said Chris Granger, president of Oak View Group.



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ASSOCIATIONS

• **47G**, an association of aerospace, defense and cyber companies in Utah, has announced **Max Stitzer** as an advisor focused on defense industry initiatives.



Max Stitzer

Stitzer is a retired U.S. Air Force brigadier general with four decades of leadership and technical experience spanning military, federal government, private-sector and nonprofit organizations. He has expertise in supply chain management,

aircraft, weapons system sustainment, and more. His experience includes serving on the board of directors for the Major Brent Taylor Foundation, the board of advisors of Ultraview AI and ThroughPut.ai, and the board of directors of Utah Honor Flight. Stitzer is a native of Ogden and a graduate of Weber State University.

CORPORATE

• **Owlet Inc.**, a Lehi-based company offering a digital parenting platform, has announced it has entered into definitive documentation relating to a sale of shares of its newly issued Series B convertible preferred stock and warrants to purchase its Class A common stock in a private placement with certain institutional and other accredited investors, for gross proceeds to Owlet of approximately \$9 million, before deducting offering expenses. The conversion ratio for the Series B preferred stock and exercise price for the warrants reflects a 25 percent premium to the market closing price Feb. 23. The transaction, which involves participation from existing investors, was expected to close Feb. 28.

DEFENSE

• **Northrop Grumman Corp.** recently completed tests of several crucial elements of the **Sentinel** intercontinental ballistic missile, marking significant progress for the program in its engineering, manufacturing and development phase. The program has significant operations in Northern Utah. Forward and aft sec-

tions of a Sentinel ICBM missile were evaluated through a test campaign at the company's Strategic Missile Test and Production Complex in Promontory. The tests lower risk for the program with important data about the missile's inflight structural dynamics. Data from the tests help engineering teams mature models, lower risk and ensure flight success. The shroud fly-off and missile modal tests were part of the company's engineering, manufacturing and development, or design, contract for Sentinel. Northrop Grumman is closely partnered with the Air Force as the EMD phase progresses and key milestones are achieved. The Sentinel program is a modernization of the nation's ground-based leg of the strategic triad and is planned to be viable through 2075. Northrop Grumman leads a nationwide team for Sentinel's EMD contract.

DIVIDENDS

• The board of directors of **Extra Space Storage Inc.**, based in Salt Lake City, has declared a first-quarter 2024 dividend of \$1.62 per share on the company's common stock. The dividend is payable March 29 to stockholders of record March 15. The company is a real estate investment trust that owns and/or operates 3,714 self-storage properties under the Extra Space, Life Storage and Storage Express brands. It is the largest operator of self-storage properties in the United States.

ECONOMIC INDICATORS

• **Utah** is ranked No. 10 on a list of states with the **largest housing multiples in 2022**, compiled by real estate technology platform **RealtyHop**. Utah's figure is 4.08, meaning it would take four times the annual household income to purchase a median home in the state. The largest housing multiple was in Hawaii, at 6.85. The study found that every state in the U.S. has seen its housing multiple increase since 1970, from 1.77 nationally in 1970 to 3.04 in 2022. While 2023 ACS data has yet to be released, RealtyHop projects that the 2023 housing multiple for Utah will be 5.01. California had the largest percentage increase in housing multiple since 1970, rising from 2.15 in 1970 to 6.28 in 2022. Details are at <https://www.realtyhop.com/blog/housing-affordability-boomers-vs-millennials-gen-z/>.

• **Salt Lake City** is ranked No. 10 on a list of **worst metro areas for first-time home buyers**, compiled by **Creditnews Research**. Primary factors used in the scoring model include mortgage affordability, market access, and bargaining power. It also considered macro indicators such as employment growth and livability. The worst metro area is San Jose, California. The best is Pittsburgh. Details are at <https://creditnews.com/research/best-and-worst-metro-areas-for-first-time-buyers-in-2024/>.

• **Nearly 1.5 million Utahns** are approaching a **"stress tipping point,"** according to a study by **CardRates.com**. It aimed to uncover a critical threshold where the accumulation of financial obligations leads to overwhelming stress levels, threatening people's mental well-being. The number equates to 71 percent of Utah adults, higher than the national average of 65 percent. The highest percentage is in Vermont, at 83 percent. The lowest is in Idaho, at 25 percent. Details are at <https://www.cardrates.com/news/money-stress-study/>.

• **Ogden/Clearfield** is ranked No. 21, **St. George** is No. 55 and **Salt Lake City** is No. 77 on a list of **"Best Metro Areas for HVAC Technicians,"** compiled by **HVAC Gnome**. It compared over 380 of the biggest U.S. metros based on five categories, considering the number of HVAC employers and jobs, average hourly wages, and access to training programs. The top-ranked area is New York/Newark/Jersey City. Details are at <https://hvacgnome.com/blog/studies/best-metro-areas-hvac-technicians/>.

• **Having a gourmet food truck** is the **top dream business** for Utahns in a post-AI world, according to a survey by **HostingAdvice**. Coming in second place in Utah was a boutique bookstore, followed by a specialty coffee shop, artisanal bakery, health and wellness retreat, pet boutique and grooming service, eco-friendly home goods store, and art gallery and studio space. Details are at <https://www.hostingadvice.com/blog/survey-uncovers-ai-proof-dream-jobs/>.

• **One in four Utahns** admit to having been a **loan shark**, according to a study by **BadCredit.org**. It surveyed 3,000 nationally people who have loaned money to family or friends to identify how many admit to imposing unfavorable repayment terms. Twenty-three percent of respondents have extended financial help to someone they know acknowledge they have done so under terms that could be considered highly unreasonable. These lenders said they imposed terms that were excessively stringent, often with inflated interest rates, on their close contacts. Thirty-nine percent of lenders reported a deterioration in their relationships with friends or family following a loan, and two-thirds lamented their decision to lend money to close ones. In Arizona and Iowa, only 7 percent of survey respondents conceded to setting unfair terms. The figure was highest in Rhode Island, at 57 percent. Details are at <https://www.badcredit.org/studies/1-in-5-americans-admit-to-engaging-in-high-interest-lending/>.

• Perhaps not surprisingly, **Salt Lake County** is ranked No. 786 on a list of **"Most Vulnerable Counties for Tornado Damage,"** compiled by **Roof Gnome**. It

compared nearly 950 U.S. counties with a relatively moderate to very high tornado risk, according to FEMA. The most vulnerable is Cook County, Illinois. Details are at <https://roofgnome.com/blog/studies/most-vulnerable-counties-tornado-damage/>.

EDUCATION/TRAINING

• The **U.S. Small Business Administration** is accepting applications until March 21 for nonprofits and private firms to compete for up to \$300,000 to provide entrepreneurship training to women veterans. The **Women Veteran Entrepreneurship Training Program** aims to support women veterans in starting or growing their businesses, with up to six grantees receiving awards for a base period of 12 months, extendable for three additional 12-month periods. Interested organizations need to apply through grants.gov.

• **Salt Lake City Corp., Uplift Aerospace, the Salt Lake City School District** and the **Salt Lake Education Foundation** have formed a partnerships designed to enhance STEM education for Salt Lake City students. The partnership will include an immersive, nine-week educational initiative called **Starborn Academy Program**, designed to increase critical thinking and performance in STEM. The partnership was established as a part of the ongoing Tech Lake City initiative, a concept guiding Salt Lake City's current and future economic development efforts.

• **Black Desert Resort, St. George**, has formed a partnership with **Utah Tech University's** Hotel & Resort Management program aimed at redefining the standards of excellence in the region's hospitality sector and offering opportunities for students and professionals. Reef Capital Partners is developing Black Desert, which will have more than 3,000 hotel rooms and residences; a concert venue; miles of trails through ancient lava flows; a waterpark; a wellness spa; and more than 250,000 square feet of retail and restaurants. It also will have a 19-hole golf course and a 36-hole, illuminated putting course for day or night play.

ENERGY

• Applications are being accepted through March 9 for grants to put solar energy on business buildings. **Salt Lake City's** Sustainability Department, in partnership with **Utah Clean Energy**, is seeking two to four locally owned small or medium-sized businesses to apply for the funding. The solar program, **Salt Lake Solar Powered Communities**, is part of a multi-year project to make solar more available to businesses in under-resourced areas of the city, with preference given to businesses owned by or serving BIPOC individuals. Utah Clean Energy serves as a technical expert to guide participants through the solar process. With help from **Urban Sustainability Directors Network** funding, the business owners receive grants to cover the bulk of their solar installation costs. Details are at <https://utahcleanenergy.org/salt-lake-city-solar-powered-communities/>.

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from previous page

HEALTHCARE

• **Health Catalyst Inc.**, a South Jordan-based company offering data and analytics technology and services to healthcare organizations, has announced several personnel changes. **Bryan Hunt** has transitioned from chief financial officer to a strategic advisor role. He has been with the company for the past 10 years. Prior to Health Catalyst, he was a senior associate in the invest-



Bryan Hunt



Jason Alger



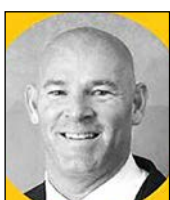
Dan LeSueur

ment banking group at Deloitte Corporate Finance. He began his career as an investment banking analyst with Moelis & Co. He earned a bachelor's degree in accounting from Brigham Young University. **Jason Alger** has taken over the role of CFO. He has been with Health Catalyst for more than 10 years, including most recently as chief accounting officer. Prior to joining Health Catalyst, Alger held various roles at Ernst & Young. Alger earned an associate of arts degree from the College of Eastern Utah and a master's degree in accounting from BYU. **Dan LeSueur** has been promoted to chief operating officer, with responsibilities spanning both the Technology and Professional Services business units. He has been with the company for 12 years, most recently as the senior vice president and general manager of the Professional Services business unit. Prior to joining Health Catalyst, LeSueur owned and operated a management consultancy for five years that assisted ambulatory practices in the implementation of electronic health records and data-driven management methodologies. His education includes a bachelor of arts degree in economics from BYU.

• **Nomi Health**, based in Salt Lake City, has formed an advisory board of policy, executive, medical and legal experts to guide and advise on the development of solutions for its customers. The board members are **Ali Khan**, with 25 years of experience in public health, epide-



Ali Khan



Kevin Lynch

miology and serving as assistant surgeon general; **Kevin Lynch**, founder and CEO of the Quell Foundation and with more than 20 years of his career devoted to reducing the number of suicides, overdoses and incarcerations of people with mental health illness; **Solome Tibebu**, founder and CEO of Behavioral Health Tech, a community focused on expanding access to mental health and substance



Solome Tibebu



Andrey Ostrovsky



Rich Bagger

use services; **Dr. Andrey Ostrovsky**, managing partner at Social Innovation Venture and investor, senior operating leader and health policy expert with over a decade of experience applying human-centered design and entrepreneurial principles to make progress addressing health disparities; and **Rich Bagger**, partner and executive director of Christie 55 Solutions and a public affairs and policy leader with extensive government, nonprofit and corporate experience. Founded in 2019, Nomi Health serves more than 3,200 customers nationwide, impacting 30 million lives and influencing over \$150 billion in healthcare spending.

• **Seek Labs**, a Salt Lake City-based company developing molecular diagnostic systems and novel gene therapies, has appointed **Alison O'Mahony** as vice president of pharmaceutical development. She will spearhead the pharmaceutical research division, leading strategic initiatives to advance Seek Labs' innovation in novel gene therapies. O'Mahony has nearly 20 years of experience in research and development, phenotypic drug discovery, and assay and scientific operations. An immunologist and cell biologist by training, O'Mahony has extensive experience leading scientific teams and assay operations in drug discovery. She has led academic research efforts, CRO-based phenotypic screening services, and drug discovery efforts in biotech. O'Mahony has served in scientific leadership roles at Recursion, Eurofins and DiscoverX.



Alison O'Mahony

INVESTMENTS

• **rPlus Energies**, a Salt Lake City-based renewable energy developer, has received an investment of up to \$460 million in partnership with **Sandbrook Capital**, a private investment firm focused on energy infrastructure. The

investment is alongside continued support from **Gardner Group**, the founding investor in rPlus and a commercial real estate company in the Mountain West. rPlus said the transaction will enable it to bring an estimated 1 gigawatt of shovel-ready generation and storage projects online through 2026. The company has a 15-gigawatt pipeline of solar, wind, battery and pumped storage hydropower projects. **Lazard Frères & Co. LLC** served as financial advisor to rPlus. **Foley & Lardner LLP** served as transaction counsel. **Kirkland & Ellis LLP** served as transaction counsel to Sandbrook. **Parr Brown Gee & Loveless** served as transaction counsel to Gardner Group.

• **Anagram**, a Salt Lake City-based company offering a product data platform for brands, has raised \$1.2 million in pre-seed financing led by **Kickstart Fund** and **NextView Ventures**. Anagram helps brands aggregate their product data from both obvious and overlooked data sources, allowing both internal users and online shoppers to get instant answers and hyper-personalized product recommendations.

• **Xevant**, a Lehi-based provider of healthcare analytics and technology solutions, has announced a large follow-on investment from **HCAP Partners** and **Tech Council Ventures**. The amount was not disclosed. Xevant offers a pharmacy benefits platform that infuses real-time automation and alerts throughout the data analysis process. Tech Council Ventures is a private equity firm specializing in providing mezzanine debt and private equity for lower-middle market companies throughout California and the western United States. Tech Council Ventures invests in seed, Series A and Series B financings across all industries.

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MILESTONES

• **Woodbury Corp.**, based in Salt Lake City, recently celebrated **Rob Kallas** for 50 years of employment and service to the University Place shopping

center, where he serves as general manager, as well as the company and Woodbury family. Kallas has been involved in real estate management and development with the company since 1974 and has had the primary responsibility of managing University Mall, now University Place, since 1978. He has served on the board of directors of the



Rob Kallas

Commission for Economic Development in Orem, the Provo-Orem Chamber of Commerce, and is currently on the Lindon City Planning Commission. He has also served on numerous committees, task forces and panels to improve and enhance business and the economy in Utah County. After graduating from Brigham Young University, he spent three years at Fort Lee, Virginia, serving in the United States Army.

NONPROFITS

• **Twelve Utah environmental nonprofit organizations** will receive a total of \$182,500 from the **Dominion Energy Charitable Foundation**. Grants totaling \$1.3 million were awarded to 114 organizations in eight states. This year's recipients will beautify local parks, restore and preserve waterways, host environmental education programs, protect native plants, and launch outdoor science programs, among other projects. The grants support projects that educate about environmental stewardship, protect and preserve habitat, and enhance or make nature more accessible. The Utah recipients are **Canyonlands Field Institute Inc.**, Moab; **Ducks Unlimited**, Syracuse; **Friends of Arches and Canyonlands**, Moab; **Grand Staircase Escalante Partners**, Escalante; **Red Butte Garden & Arboretum**, Salt Lake City; **Summit Land Conservancy**, Park City; **Jordan River Foundation**, Salt Lake City; **Leonardo Museum**, Salt Lake City; **The Living Planet**, Draper; **The Nature Conservancy**, Salt Lake City; **Utah Clean Air Partnership (UCAIR)**, Salt Lake City; and the **Youth Garden Project**, Moab. Virginia-based Dominion Energy has about 7 million customers in 15 states.

PARTNERSHIPS

• **Troon**, an Arizona-based company providing golf and club-related leisure and hospitality services, has announced a partnership with **Lodging Dynamics Hospitality Group**, a Provo-based third-party operator of hotels and resorts. The partnership calls for Troon to manage golf operations, agronomy, retail, and sales and marketing for Lodging Dynamics' golf resort properties, which includes Homestead Resort and Golf Club in Midway. Lodging Dynamics maintains a portfolio of hotels throughout the conti-

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BRIEFS

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REAL ESTATE

- **Hughes Marino**, a national commercial real estate firm, and the **Alzheimer’s Association** have signed on as tenants at Stanton Road Capital’s **Union Park Center III and IV** in Cottonwood Heights. Hughes Marino will open its first Utah office with its 2,898-square-foot suite. The Alzheimer’s Association has renewed its 3,428-square-foot space. Stanton Road Capital has invested significant capital throughout the interior of the two-building office property, including full renovation of both two-story lobbies and integration of tenant relation technology. Dana Baird of **Cushman & Wakefield** handles leasing for Union Park Center III and IV. Caleb Bush of **Tenant Services Group** represented the Alzheimer’s Association. Hughes Mario self-represented.

- **Western States Lodging and Management**, a South Jordan-based man-

agement and development firm focused in hospitality, senior living and multifamily housing, and investment partner **Garn Development** have opened **Grandview Apartments**, a luxury apartment community managed by **Nxt Property Management** at 1390 W. Sky Rocket Road, St. George. The property has 240 total units, with 144 opened in 2023 and the remaining to be completed in 2024.

RECOGNITIONS

- **Zions Bancorporation**, based in Salt Lake City, has received 20 **Greenwich Excellence** and all six **Best Brand Awards**, a total of 26 awards in middle market and small-business banking for 2023. Zions ranked third in awards issued for all banks in the nation. Zions was recognized for providing distinctive service, advice, and overall performance to small-business and middle market clients. The awards are based on 27,000 market research interviews with businesses nationwide, resulting in the evaluation of more than 500 U.S. banks, out of which 39 were recognized for measurable distinctive quality in small-business banking and 23 in middle market banking. Zions received seven Excellence awards in the category of middle market, 13 in small business, and six related to its brand. Zions operates under local management

teams and distinct brands in 11 western states.

- The **Government Finance Officers Association of the United States and Canada** has honored **Salt Lake County** with the **Certificate of Achievement for Excellence in Financial Reporting** for the fiscal year ended Dec. 31, 2022. It recognizes Salt Lake County’s commitment to maintaining the highest standards of governmental accounting and financial reporting. An impartial, nonpartisan panel of judges, appointed by the association, evaluated Salt Lake County’s annual comprehensive financial report. The recognition is the top achievement in the field of governmental accounting and financial reporting.

- **Shae and Barry Sims** of Athletic Republic West Jordan and Park City, and **Teresa Hatter** of Radiant Waxing Utah of Salt Lake City are on the list of **2023 Franchisee of the Year** by the **International Franchise Association**. A total of 109 business owners were selected for the honor, which recognizes franchise owners from IFA member brands whose outstanding performance and contributions help protect, enhance, and promote the franchise business model. Nominated by their parent companies, individuals are selected for their service to their communities, fostering a strong and vibrant

workforce, opening the doors for career growth and entrepreneurship, and supporting their fellow franchisees.

- **Kelly Mahannah** has been named to the **Staffing Industry Analysts Staffing 100** list. SIA is a global advisor on staffing and workforce solutions.



Kelly Mahannah

Mahannah is president of workforce solutions at Supplemental Health Care, a healthcare staffing provider based in Salt Lake City. She joined the SHC team in 2018 and named president of workforce solutions in 2022. She began working in staffing within the medical industry in 1999.

- **Governor’s Fintech Advisor Council Awards** for 2023 were recently presented to **Steve Smith**, **Most Impactful Person in FinTech Award**; **LoanPro**, **FinTech of the Year Award**; **Paintbrush, Crew** and **401Go**, **Exciting Startup Awards**; **YNAB** (You Need a Budget), **BootStrapper Award**; **ASA Financial**, **New Product Segment Award**; **Seis**, **Social Impact Award**; and **Album VC**, **Investor Award**.

SERVICES

- Financial services firm **Morgan Stanley** has promoted **Paul W. Shoemaker** to managing director. Shoemaker is a financial advisor and branch manager in the firm’s wealth management office in Salt Lake City. He has been with Morgan Stanley Wealth Management since 2012. He earned his bachelor’s degree from Brigham Young University.



Paul Shoemaker

HOME SALES

from page 1

The median existing-home price for all housing types in January was \$379,100, an increase of 5.1 percent from one year ago (\$360,800). All four U.S. regions posted price increases.

“The median home price reached an all-time high for the month of January,” Yun said. “Multiple offers are common on mid-priced homes and many homes were still sold within a month. The elevated share of cash deals — 32 percent — indicated a market full of multiple offers and propelled by record-high housing wealth.” According to the monthly Realtors Confidence Index, properties typically remained on the market for 36 days in January, up from 29 days in December and 33 days in January 2023.

First-time buyers were responsible for 28 percent of sales in January, down from 29 percent in December and 31 percent in January 2023. NAR’s 2023 Profile of Home Buyers and sellers, released in November 2023, found that the annual share of first-time buyers was 32 percent.

All-cash sales accounted for 32 percent of transactions in January, up from 29 percent in both December and one year ago.

Individual investors or second-home buyers, who make up many cash sales, purchased 17 percent of homes in January, up from 16 percent in December and January 2023.

Distressed sales — foreclosures and short sales — represented 2 percent of sales in January, virtually unchanged from last month and the previous year.

According to Freddie Mac, the 30-year fixed rate mortgage averaged 6.77 percent as of February 15. That’s up from 6.64 percent the previous week and 6.32 percent one year ago.



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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

or Call 801-566-0344

Calendar

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

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, noon-1 p.m.

“Lunch & Learn,” a Sanpete Area Chamber of Commerce event. Speaker Allie Farnham, outreach coordinator, will discuss “Taking Advantage of WBCUtah’s Free Resources.” Location is Victory Hall, 35 N. Main St., Spring City. Details are at wbcutah.org.

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 5, 11:30 a.m.-12:30 p.m.

Rising Tide Meet Up, presented by the Riding Tide Society of Northern Utah and the Women’s Business Center of Utah. Event includes a mini-class about creating a brand kit (bring your laptop) by Seantae Jackson, Northern Utah outreach coordinator. Location is Executive Board Room, 201 S. State St., Salt Lake City. Details are at wbcutah.org.

March 5, noon-1:30 p.m.

“India,” a World Trade Center Utah “Crossroads of the World” event, in partnership with the Governor’s Office of Economic Opportunity and the Salt Lake Chamber. Speaker is D. Srikar Reddy, Indian consul general. Discussion will include information about India’s hub for IT, healthcare and manufacturing, and the unique business opportunities India offers companies. Location is WTCUtah, Canyonlands Conference Room, 30 E. South Temple, Salt Lake City. Cost is \$15. Details are at <https://www.wtcutah.com/tradeevents/india-with-consul-general-k-srikar-reddy>.

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.

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.

March 7, 9-11 a.m.

“Diverse-Owned Business Accel-

erator,” 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.

March 7, 11:45 a.m.-1 p.m.

“Women in Leadership,” presented by the Eagle Mountain, Pleasant Grove/Lindon and Point of the Mountain chambers of commerce and Utah Valley Women’s Business Network. Theme is “The Future is Female.” Location is DoTerra, 389 S. 1300 W., Pleasant Grove. Cost is \$15. Details are at thepointchamber.com.

March 7, 5:30-7:30 p.m.

Life Sciences Mentorship Night, presented by BioHive’s Women in Tech and Science Chapter and the Women of Recursion ERG as a unique take on mentorship and networking within Utah’s life sciences industry. Mentors are from Recursion, Altitude Labs, ARUP, BD, the University of Utah, Curza and more. Location is Recursion, 41 S. Rio Grande St., Salt Lake City. Free, but RSVP is required. Registration can be completed at Eventbrite.com.

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>.

March 8, 6-9 p.m.

Annual Awards Gala 2024, a Cache Valley Chamber of Commerce event. Check-in and reception begin at 6 p.m., dinner begins at 7 p.m., program begins at 7:30 p.m. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$90. Details are at cachechamber.com.

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/yec66cfk3>.

March 12, 3-4:30 p.m.

“Starting Your Business 101,” a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

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.

March 13, noon

“Lunch & Learn,” a Utah Clean Energy event featuring highlights from the 2024 Utah legislative session. Speaker is Josh Craft, director of government relations and public affairs. Event takes place online. Details are at <https://utahcleanenergy.dm.networkforgood.com/forms/virtual-lunch-learn-03-13-with-josh-craft>.

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.

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. Details are at 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. 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 Suzy Robertson, owner and founder of Suzy’s Natural Health Movement. Location is Roosters, 748 Heritage Park Blvd., Layton. Cost is \$25 for members, \$35 for nonmembers. Details are at davischamberofcommerce.com.

March 14, 5:30-7:30 p.m.

“Five Common Financial Mistakes Young Companies Make.” Location is Bridgerland Technical College, Room 1822, 1410 N. 1000 W., Logan. Cost is \$30. Details are at <https://btech.edu/bec-workshop-ce/>.

March 14, 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>.

March 14, 6:30-8:30 p.m.

2024 Awards Gala, a Point of the Mountain Chamber of Commerce event. Location is Hilton Garden Inn, 3150 N. Hotel Loop, Lehi. Details are at thepointchamber.com.

March 15, 8 a.m.-1 p.m.

Box Elder Business Summit, a Box Elder Chamber of Commerce event focusing on the economy and workforce. Speaker Natalie Gochmour, director of the Kem C. Gardner Policy Institute, will discuss “Box Elder County & Bear River Valley: Economic & Demographic Insights.” Breakout session topics include childcare, Main Street business success, employee retention, and using AI in marketing small business. Panels will discuss housing in Box Elder County and workforce updates. Day concludes with the “Taste of Box Elder” lunch. Location is Utah State University Brigham City Campus, 989 S. Main St., Brigham City. Cost is \$40. Details are at boxelderchamber.com.

March 15, 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.

March 18 and 20, 9 a.m.-noon

“Web Design for Beginners,” a Women’s Business Center of Utah two-day class. Location is Salt Lake Chamber, 201 S. Main St., Salt Lake City. Free, but RSVP is required. Details are at wbcutah.org.

March 19, 7:15-10 a.m.

Breakfast Speaker Series, an ACG (Association for Corporate Growth) Utah event. Speaker is John McKinney, CFO at MACA Casting and Machine. Location is Real Salt Lake Stadium, 9256 S. State St., Sandy. Free for members, \$40 for nonmembers. Details are at <https://www.acg.org/utah/events/utah-march-2024-breakfast-series>.

March 19, 9-10:30 a.m.

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

March 19, 11 a.m.-1 p.m.

Business Women’s Forum 2024, with the theme “How Women Have Influenced Change and Can Continue to Drive Positive Impact in our Communities.” Speakers are Makaila Kelso, strategic account manager, Spherion; and Alexx Goeller, director of philanthropy, Discovery Gateway Children’s Museum. Location is Ken Garff University Club, Rice-Eccles Stadium, 451 S. 1400 E., Salt Lake City. Cost is \$35 for members, \$50 for nonmembers. Details are at slchamber.com.

CALENDAR

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

Leadership Luncheon, a Cache Valley Chamber of Commerce event. Location in The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$25 for members and \$32 for nonmembers registered online, \$28 for members and \$35 for nonmembers not pre-registered. Details are at cachechamber.com.

March 19, 11:30 a.m.

Professional Development Series, a ChamberWest event. Speaker Ben Hart, executive director of the Utah Inland Port Authority, will discuss the "State of the Utah Inland Port." Location is Utah Trucking Association, 4181 W. 2100 S., West Valley City. Cost is \$25 for members by March 14, \$35 for members and nonmembers after March 14. Details are at chamberwest.com.

March 20, 9 a.m.-8 p.m.

2024 Wasatch Front Materials Expo and UAMMI Crosstalk, presented by the Society for the Advancement of Material Process Engineers and the Utah Advanced Materials and Manufacturing Initiative. Conference takes place 9 a.m.-3:30 p.m. Expo (with more than 70 exhibitors) takes place 4-8 p.m. Activities include annual awards ceremony for SAMPE. Location is Salt Lake Community College's Miller Campus, Karen G. Miller Conference Center, 8750 S. 300 West, Sandy. Cost is \$20; evening expo is free. Registration can be completed at Eventbrite.com.

March 20, 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.

March 20, noon-1 p.m.

"Massive Marketing Mistakes," a Women's Business Center of Utah "Solve the Business Puzzle" event. Speaker is Kara Laws, CEO and owner of Launched. Event takes place online via Zoom. Free. Details are at wbcutah.org.

March 20, 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>.

March 20, 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>.

March 21-22

RestartUtah 2024, designed to create, accelerate and foster business relationships among all Utah companies, in all industries. Mornings will feature company representatives engaging in meaningful interactions in three-minute rotations. Afternoons will feature freestyle networking. Location is Experience Event Center, Provo. Sponsorships are available. Details are available by contacting Nicole Berriman at nicole@powerhouse.events.

March 21-22

Intermountain Sustainability Summit, with the main event being March 21 and post-summit workshops being March 22. Event includes keynote presentations, breakout sessions and an expo. Location is Weber State University, Ogden. Costs vary, with early-bird discounts through Feb. 29. Details are at <https://weber.edu/ISSummit/program.html>.

March 21, 8:30 a.m.-4:30 p.m.

Critical Infrastructure Security Summit, a Utah Valley University Center for National Security Studies event featuring cybersecurity experts and industry leaders focused on addressing the most pressing digital threats to critical infrastructure. Location is Utah Valley University, Clarke Building, Room 510-512, 815 College Drive, Orem. Registration deadline is March 7. Details are at <https://app.silicon-slopes.com/events>.

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

Chamber Luncheon, a Davis Chamber of Commerce event. Location is Boondocks, 525 Deseret Drive, Kaysville. Cost is \$25 for members, \$35 for nonmembers. Details are at davischamberofcommerce.com.

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

Women in Business Luncheon, a Cache Valley Chamber of Commerce event. Speaker is Logan Mayor Holly Daines discussing "Being a Woman Mayor." Location is Logan River Golf Course, Clubhouse, 550 W. 1000 S., Logan. Cost is \$20 for WIB members, \$23 for nonmembers pre-registered, \$25 for members and \$28 for nonmembers at the door. Details are at cachechamber.com.

March 21, noon-1:30 p.m.

2024 Legislative Review Luncheon, a Utah Valley Chamber of Commerce event. Panel will include Senate President Stuart Adams, Rep. Val Peterson, Rep. Stephanie Gricius and other elected officials. Location is Utah Valley University, Sorenson Student Center, 800 W. University Parkway, Orem. Cost is \$20 for members, \$30 for nonmembers. Details are at thechamber.org.

March 21, noon-1 p.m.

"2024 Legislative Update," a ULI (Urban Land Institute) event focusing on legislative milestones during the 2024 session and their potential impacts on Utah's land use and infrastructure trajectory. Speakers are Paxton Guymon and Daniel Dansie. Location is 95 State St.,

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EISENBERG

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in 1981-82 and in 2008-09, he said. "I'm not talking a recession like that," he said of his 2024 outlook. "It's not going to happen. ... This will be a garden-variety recession."

Such a garden-variety recession would see GDP, for example, with 1 percent growth rather than 1.5 percent, he said.

"Yeah, they're small, nothing tragic happens, we get on and we forget about them," Eisenberg said of such recessions. "If we get a recession, that's what this will look like. This is not going to be a barn-burner, this is not going to be an economy-whipping recession."

A year and a half ago, many economists predicted a recession by now. "I didn't," he said. "I thought that we would be getting weaker by now, but we haven't quite, and I've gotten a little more optimistic that we avoid a recession. I still think we get one."

Eisenberg cited several historical stats that lead him to think that way, but he also acknowledged that a recession can be avoided if household spending continues to be strong. Right now, "it's spectacular," he said. "We are spending our collective brains out."

"As long as households are confident in their job and unemployment is low, they feel good, they spend, firms invest, the economy is good to go," he said. "But if households lose confidence that they're not going to have a job or that they'll lose their job, they'll pull back on spending, then firms stop investing and — congratulations — you're in a recession, and

recessions generally occur because of a loss of confidence. Consumers lose confidence, businesses lose confidence, and then we're done."

In PowerPoint slides and commentary, Eisenberg noted that the Federal Reserve has stopped raising rates, job growth will most likely slow, inflation should keep decelerating, and people should keep an eye on inflation and unemployment rates.

Nationally, household balance sheets have improved and will continue to do so. The cost of goods is coming down, in part because of better supply chains following the COVID pandemic. Auto sales "have been pretty good" because of a pent-up demand following COVID, and used-car prices "are coming way down." The services sector is "hanging in there," and while manufacturing is improving, it's too small of a sector to drive the nation to higher inflation. "Manufacturing could go into a recession; the economy doesn't," he said. Likewise, the office-building sector is not doing well but that is not enough to wreck the economy, he added.

Eisenberg spoke in glowing terms about Utah, which is experiencing population growth twice the national rate although not as fast as in the past because housing prices are so high.

"But you're still growing nicely, which is helpful," he said. "You have population growth and in-migration. You're a good state. Education levels are high. I mean, there's no real problems here. You're not like godforsaken Illinois or New Jersey. ..."

Eisenberg presented similar talks at events in Lehi, Ogden, Salt Lake City and Logan that Bank of Utah coordinated with other chambers of commerce.

GOEO

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company outside Utah. The vote was 6-4.

- 47G, an aerospace and defense industry association, \$750,000 to help establish an Advanced Air Mobility Center of Excellence for the developing of drones and air taxis. The vote was unanimous.

The board also adjusted the use of IAA funds for C&J Specialties, a snack manufacturer that was approved in October for \$150,000 for talent development as part of 190-job expansion project approved for a tax credit incentive as well. The IAA funds now can be used for food manufacturing equipment.

The AES and Dirty Dough requests had been tabled at the board's January meeting.

"There's obviously a fair amount of concern around these from the board, right?" Bonham told Ryan Starks, GOEO's executive director, about the requests. "You mentioned they've been on our plate for months and months, and that's because nobody likes them, nobody wants to support these."

Bonham also voiced concerns about helping certain companies with their capital expenditure needs.

"I think it's uncomfortable for us picking winners and losers," he said.

"These are taxpayer dollars, by the way, right? So, I don't know. I'm a little just, like, hesitant to be stroking checks. I mean, when I was building my business, I would have loved to have had an extra 750,000 bucks for capex, right? It's just, I don't know, I'm a little nervous, guys."

He added that the IAA could "turn into a legislative slush fund to support pet projects."

"I think that's what it has been in the past," Carine Clark, the board's chair, said, "and I think that Ryan's been trying to clean up some of the requests from the past but make it a more formal process moving forward."

The IAA funding requests that were approved in January are:

- Utah Beef Producers, \$2 million to purchase machinery to aid in the creation of a food manufacturing hub in rural Utah.

- ENLAW Black Desert PGA Tour, \$2 million over multiple years for sponsorship and corporate recruitment opportunities during golf tour events.

- BioUtah, \$200,000 to help fund the life science industry association's annual Utah Life Sciences Summit and annual Entrepreneur & Investor Life Sciences Summit.

Starks said he expects the board to have one to two IAA funding requests per month in the future.

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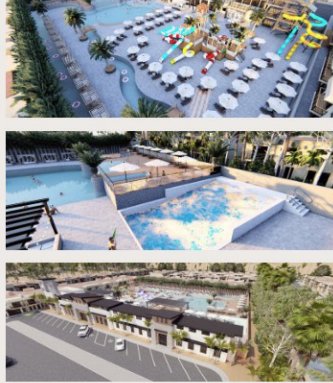
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CALENDAR

from previous page

Salt Lake City. Cost is \$15 for members, \$25 for nonmembers. Details are at <https://utah.uli.org/events-2>.

March 21, 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>.

March 21, 6-10:30 p.m.

Annual Gala, an Ogden-Weber Chamber of Commerce event. Reception begins at 6 p.m., followed by awards at 7:30 p.m. Location is Peery’s Egyptian Theater, 2415 Washington Blvd., Ogden. Cost is \$25. Details are at ogdenweberchamber.com.

March 22, 8 a.m.-1:30 p.m.

Utah County Business Summit, presented by the American Fork, Eagle Mountain and Point of the Mountain chambers of commerce. Location is The Barn at Thanksgiving Point, Lehi. Cost is \$90 for members, \$125 for nonmembers. Details are at thepointchamber.com.

March 26, 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 and first-time guests, \$35 for nonmembers. Registration deadline is March 19 at noon. Details to be announced at ogdenweberchamber.com.

March 27, 5-7 p.m.

“Connect After Hours,” a South Valley Chamber of Commerce event. Location is Alpha Warranty Services Building, 11456 S. 1300 W., South Jordan. Cost is \$15 for members, \$25 for nonmembers. Details are at southvalleychamber.com.

March 27, 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>.

March 28, noon-1 p.m.

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

March 28, 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>.

March 28, 5-7 p.m.

“Business After Hours,” a Salt Lake Chamber event. Location is The Shop Coworking Space, 350 E. 400 S., third floor, Salt Lake City. Free for members and \$30 for nonmembers before March 25, \$20 for members and \$40 for nonmembers thereafter. Details are at slchamber.com.

April 2, 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>.

April 3, 9 a.m.-noon

“Women in Manufacturing,” a Utah Manufacturers Association event. Location is Salt Lake Community College’s Miller Campus. Details to be announced.

April 3, 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.

April 3, 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.

April 9, 7:15 a.m.-2:30 p.m.

2024 Spring Conference, a ChamberWest event featuring six breakout sessions and exhibitor area. Location is Utah Cultural Celebration Center, 1355 W. 3100 S., West Valley City. Cost is \$99 for members through April 3, \$125 for members after April 3 and for nonmembers. Details are at chamberwest.com.

April 9, 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.

April 9, 9 a.m.-noon

“Cash Flow is King” Workshop Series, a Small Business Development Center event. Location is Salt Lake SBDC at Salt Lake Community College. Cost is \$70. Details are at <https://clients.utahsbdc.org/events.aspx>.

April 10, 8:30 a.m.-1 p.m.

Utah County Business Summit, a multi-chamber event. Theme is “Relationships Matter.” Speakers are Ryan Boswell, president, Cold Plunge Studios; Dr. Gary Edwards, orthopedic surgeon, Summit Brain and Spine; Scott Anderson, president and CEO, Zions Bank; Jeanette Bennett, CEO, Bennett Communications; Luke Toone, CSO and co-founder, LGCY Power; and Karalynne Call, founder and CEO, Just Ingredients. Location is Utah Valley University, Keller Building, 8800 W. University Parkway, Orem. Cost is \$60 for members, \$80 for nonmembers. Details are at thechamber.org.

April 10, 8:30 a.m.

Silicon Slopes Marketing Summit, presented by the University of Utah Executive Education and designed specifically for professionals in the marketing space. Event will feature keynote sessions; networking opportunities; and three specialized breakout tracks for B2B marketers, B2C marketers and creatives.

Location is UofU Executive Education Building, Salt Lake City. Cost is \$100 (\$150 for a VIP ticket). Details are at <https://marketingsummit.siliconslopes.com/?ref=newsroom.siliconslopes.com>.

April 10, 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).

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

Women in Business Luncheon, a Cache Valley Chamber of Commerce event. Speaker Hollie Doyle, owner of LLB Training and Consulting, will discuss “Three Things I Wish I Would Have Known.” Location is Adams Wealth Advisors, 701 S. Main St., Suite 400, Logan. Cost is \$20 for members and \$23 for nonmembers pre-registered, \$25 for members and \$28 for nonmembers at the door. Details are at cachechamber.com.

April 10, 5-7 p.m.

“Business After Hours,” an Ogden-Weber Chamber of Commerce event. Location is Lindquist Mortuary, 3408 Washington Blvd., Ogden. Free for chamber members and first-time guests, \$10 for nonmembers. Details are at ogdenweberchamber.com.

April 10, 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>.

April 10, 7-9 p.m.

“Pillar of the Valley,” a Utah Valley Chamber of Commerce event. Location is Utah Valley Convention Center, 220 W. Center St., Provo. Details to be announced at thechamber.org.

April 11, 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>.



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