

Board of the Governor's Office of Economic Opportunity
60 East South Temple, Suit 300 Salt Lake City, Utah 84111

Electronic participation: Zoom <https://bit.ly/3rcpPj1>
By Phone: +13462487799,,89390454761#,,,*84901145#
Meeting ID: 893 9045 4761 Passcode: =HziU96Y
December 14, 2023 • 10:00 a.m.– 12:00 p.m.

AGENDA

Welcome Carine Clark

Motion to approve Meeting Minutes GOEO Board

a. November 9th, 2023

EDTIF Update Jesse Turley

The Board will meet with company representatives and vote to approve EDTIF (and other) benefits for the company's proposed project in Utah. One company is scheduled to present in this meeting.

EDTIF/REDTIF Revisit Daniel Royal

The board will revisit the details of a previously approved REDTIF/EDTIF

ED Zones Daniel Royal

1. Vitalpax
2. Apogee
3. American Packaging Corporation
4. Carvana

EDC Utah Report Colby Cooley

Erin Farr will update the board on the activities, achievements, and goals of EDC Utah.

Incentives Update Daniel Royal

Daniel Royal will provide an update on the current fiscal year progress of the EDTIF/REDTIF programs and compare that to past years.

2024 Schedule Discussion Jim Grover

Further discussion on the 2024 board meeting schedule will be discussed by the board, staff, and other stakeholders.

Discussion on Life Science and Tech Tommaso Lenzi

Tommaso Lenzi will present on the topic of Life Science and Technology to the board.

100 Years of Utah Film Virginia Pearce

Virginia Pearce will present on the topic of 100 Years of Utah Film.

Adjourn Meeting

January 12, 2023	July 13, 2023
February 9, 2023	August 10, 2023
March 9, 2023	September 14, 2023
April 13, 2023	October 4, 2023
May 11, 2023	November 9, 2023
June 8, 2023	December 7, 2023

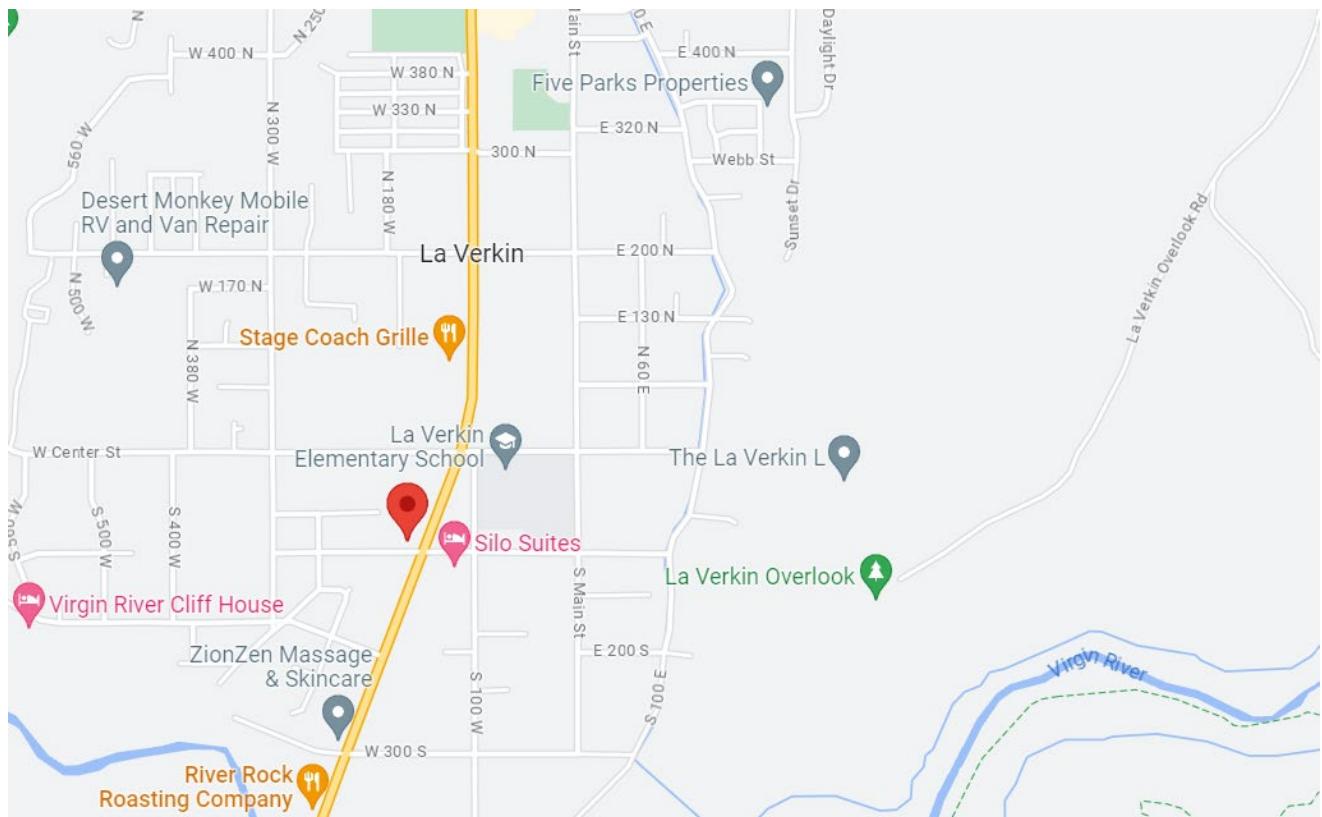
2023 Go Utah Board Meeting Dates

In accordance with the Americans with Disabilities Act, individuals requiring special accommodation during this meeting should notify Hyrum Worth at 801-538-8764 prior to the meeting.

GOEO BOARD
ECONOMIC DEVELOPMENT ZONE
VITALPAX INC
12/14/2023

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF VITALPAX AT 98 SOUTH STATE STREET LA VERKIN, UT 84745

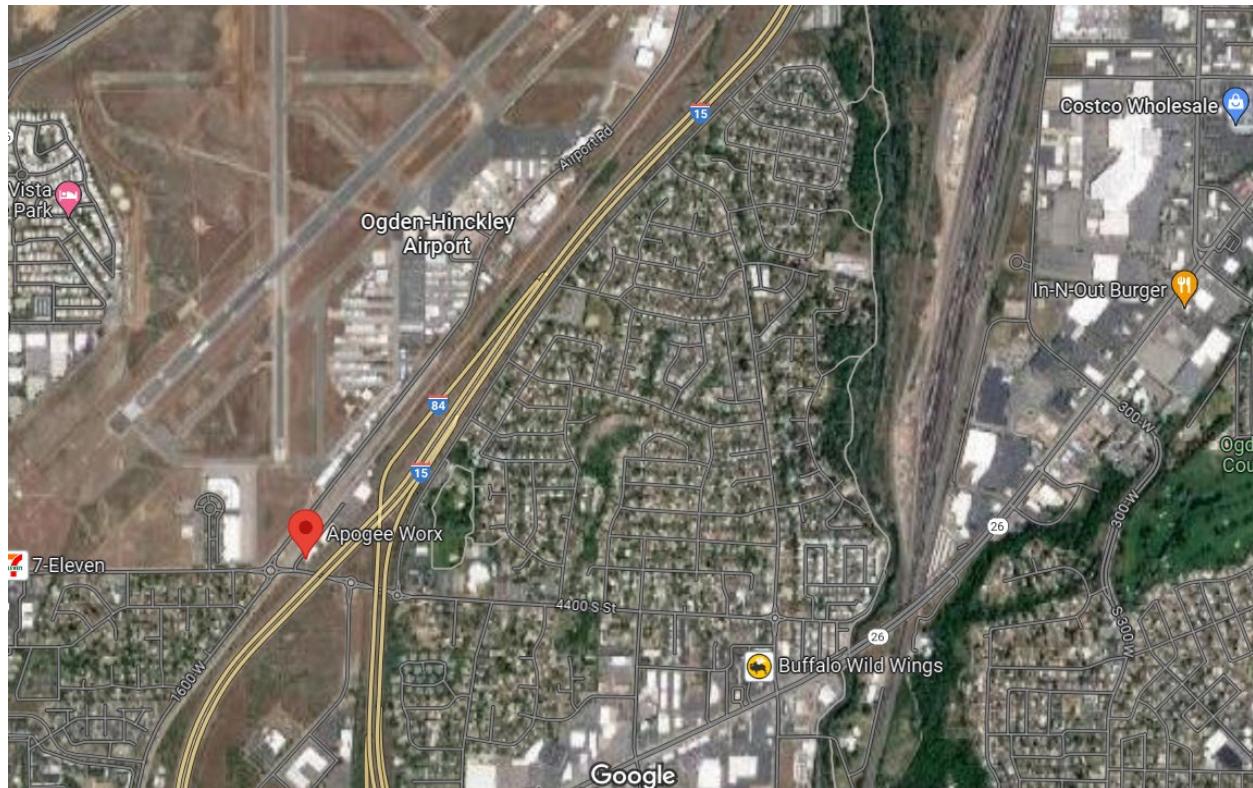
MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR LA VERKIN IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF VITALPAX INC AT 98 SOUTH STATE STREET LA VERKIN, UT 84745



GOEO BOARD
ECONOMIC DEVELOPMENT ZONE
APOGEEWORKS
11/9/2023

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING
THE EXPANSION OF APOGEEWORX AT 1400 W 4400 S BLDG 2N, OGDEN, UT 84405

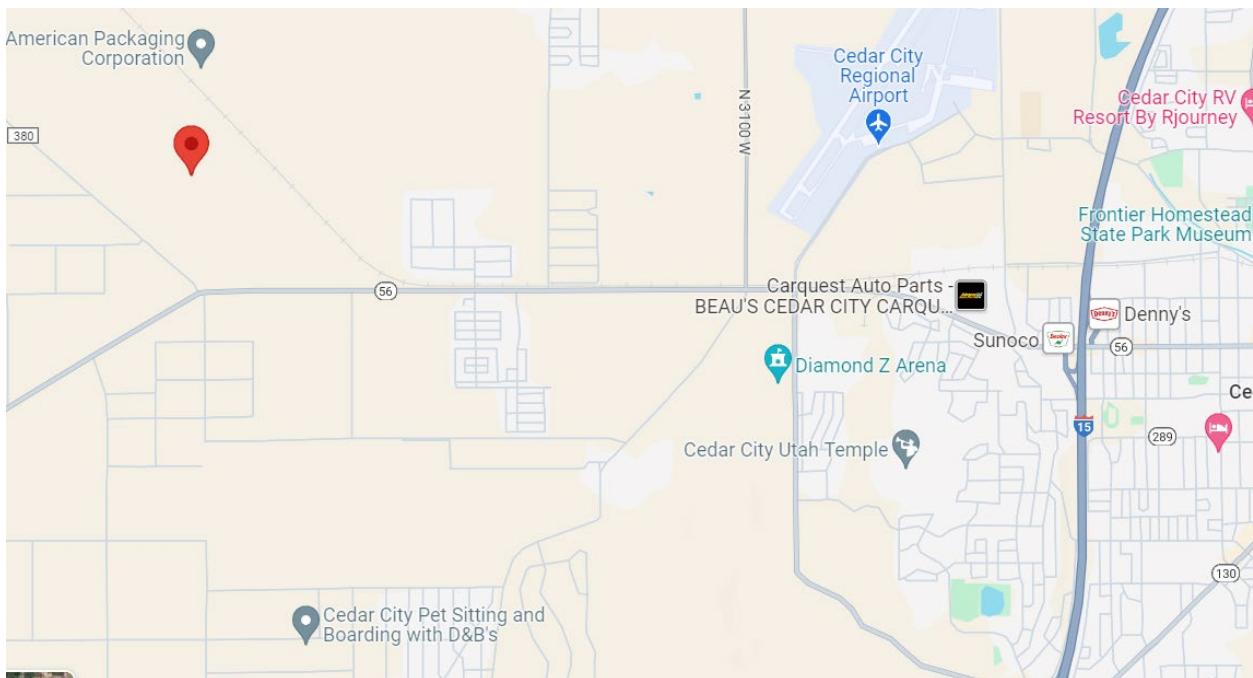
MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR
OGDEN IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF
APOGEEWORX AT 1400 W 4400 S BLDG 2N, OGDEN, UT 84405



GOEO BOARD
ECONOMIC DEVELOPMENT ZONE
AMERICAN PACKAGING CORPORATION
12/14/2023

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING THE EXPANSION OF AMERICAN PACKAGING CORPORATION AT 1211 NORTH 5300 WEST CEDAR CITY, UT 84720

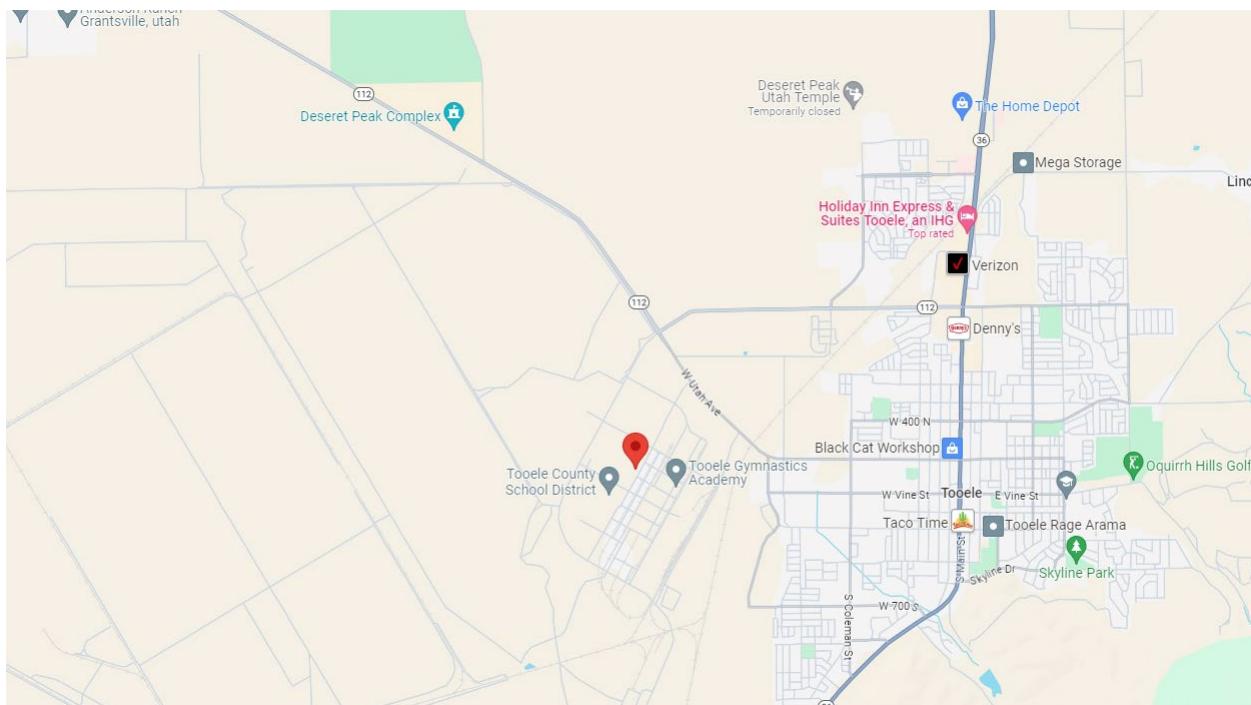
MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR CEDAR CITY IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF AMERICAN PACKAGING CORPORATION AT 1211 NORTH 5300 WEST CEDAR CITY, UT 84720.



GOEO BOARD
ECONOMIC DEVELOPMENT ZONE
CARVANA LLC
12/14/2023

ESTABLISH AN ECONOMIC DEVELOPMENT ZONE FOR THE PURPOSE OF SUPPORTING
THE EXPANSION OF CARVANA AT 299 N. LODESTONE WAY, TOOKELE, UT 84074

MOTION: APPROVE THE CREATION OF AN ECONOMIC DEVELOPMENT ZONE FOR
TOOELE IN SUPPORT OF THEIR LETTER OF REQUEST DETAILING THE EXPANSION OF
CARVANA LLC AT 299 N. LODESTONE WAY, TOOKELE, UT 84074



GO UTAH BOARD EXECUTIVE SUMMARY

MasterControl Solutions Inc.

December 14th, 2023

Project Highlights

Timeline:	2023
Target Industry:	IT/Technology
Location:	Salt Lake
County:	Salt Lake County
County Class:	1
Capital Investment:	Medium
Jobs:	155
Average Wage:	\$112,500

Company Overview

MasterControl Solutions, Inc. provides cloud-based process, document, and quality management software solutions to pharmaceutical, medical device, biotechnology, food and beverage, healthcare, laboratory, aerospace/defense, automotive, chemical, and government clients. Principal software solutions include audit management, batch records, change control, complaints management, corrective actions management, design control, deviations management, document control, equipment maintenance, incident reporting, integrated quality management, product registration management, clinical trial master file management, risk analysis, statistical process control, submissions, supplier management, and training management. The Company also provides various business services, including process consulting, process implementation, education, integration, migration, project management, technical support, validation, and business process services. MasterControl Solutions, Inc. was formerly known as MasterControl Inc. and changed its name to MasterControl Solutions, Inc. in November 2022. MasterControl was formerly known as Document Control Systems, Inc. and changed its name to MasterControl, Inc. in May 2005. The Company was founded in 1993 and is based in Salt Lake City, Utah (USA) with additional office locations in the United Kingdom; Japan; and Australia; and Singapore.

Incentives Committee Recommendation

Total amount of EDTIF, post-performance refundable tax credit:	\$453,613
The amount represents the following percentage of new state revenues:	20%
Number of years that incentive is approved for:	6 Years

Jobs & Revenue

Full time jobs over project lifetime:	155
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New State Wages & Revenue:

New State Wages over 6 years:	\$61,099,500
New State Revenue over 6 years:	\$2,268,064

Withholding:	\$2,209,314
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Proposed Motion

The Governor's Office of Economic Opportunity Board recommends Master Control Solutions Inc for an EDTIF post-performance refundable tax incentive. This incentive is not to exceed a 20% reduction in state tax paid on new state tax revenue above the baseline established for the preceding 12 months. New state revenue is projected to be \$2,268,064.

- Total EDTIF incentive not to exceed \$453,613 EDTIF post- performance refundable tax credit.
- Annual EDTIF incentive amount based on 20% of qualified new incremental state tax revenues generated and received in the previous calendar year.
- Total incentive not to exceed 20% of qualified new incremental state tax revenues over 6 years with a contractual recapture provision for any excess funds paid to the company.
- Must meet new qualified employment projections, employee headcount at the stated wage 110% criteria at 50% for each project year.
- Annual total project average salary of new employees (not each new position, this is an aggregate annual number) to be at least 110% of the county average wage each excluding company contributed health insurance.
- Must commit to keep operation in Utah for the length of the incentive period, 6 years.
- Incentives are site specific and subject to local incentive participation.
- Local incentive proposal must be presented and approved by the Go Utah Incentives Committee in order for company to be eligible for the incentive.
- Only new state revenue and new jobs created after the Go Utah Board final approval date are eligible for this incentive.