



**PARK CITY COUNCIL MEETING MINUTES
1255 PARK AVENUE
PARK CITY, SUMMIT COUNTY, UTAH 84060**

July 18, 2018

The Council of Park City, Summit County, Utah, met in open meeting on July 18, 2018, at 10:15 a.m. in the Park City Library Community Room.

ROLL CALL

Attendee Name	Status
Mayor Andy Beerman Council Member Becca Gerber Council Member Tim Henney Council Member Steve Joyce Council Member Lynn Ware Peek Council Member Nann Worel Diane Foster, City Manager Matt Dias, Assistant City Manager Mark Harrington, City Attorney Michelle Kellogg, City Recorder	Present
None	Absent

Affordable Housing Discussion:

Jason Glidden, Affordable Housing Manager, presented this item and reviewed the City's goal of attaining 800 affordable units by 2026 and 220 affordable units by 2020. He indicated The Retreat at the Park and Central Park Condos were completed. Woodside Phases 1 and 2 were in the works and the Homestake Lot units would begin next year and should be finished by 2021.

Nate Rockwood indicated the housing pipeline was created so new projects could be evaluated and the cash flow analyzed to determine if the City could fund new projects. He noted he expected an 80% return on investment (ROI) on the units. He proposed that the Housing Authority be the organization to construct and manage rental projects. It could issue bonds, as well as buy, sell and rent units. The rental payments would repay the bonds. He reviewed the pros of this concept and stressed this concept would be self-sustaining. Some cons would be the necessity of having an HOA so the Housing Authority could manage the units. The rent would need to be high enough to cover

costs, which would mean it would be 60%-80% average median income (AMI) and the Housing Authority would use City owned land.

Council Member Worel asked how the process would work since the Council was the Housing Authority. Rockwood stated the City Council, acting as the Housing Authority, could issue a bond and the bond wouldn't go against the City's credit because the Housing Authority was acting as a separate entity. He pointed out that this concept would be new to the State and he was working with Zion's Bank to further explore the possibilities. Council Member Worel asked if the Housing Authority would have its own budget to which Rockwood responded in the affirmative.

Council Member Ware Peek stated it was good business practice to take out 15 year bonds, and asked why the Housing Authority would take out a 25 year bond. Rockwood stated it would be necessary to have a longer repayment schedule in order to keep rents down and noted most school districts took out 20-25 year bonds to reduce the annual costs. Council Member Henney noted the burden of repayment was on the renters and would not be the responsibility of the community at large. Council Member Gerber was excited about this opportunity and felt having units at 60% AMI would be welcomed in the City.

Council Member Joyce asked if the City would be able to receive tax credits if it worked as the Housing Authority. Rockwood responded that the City would not be eligible for tax credits unless the rents were at a lower AMI. Council Member Joyce asked to see a cost comparison between what the City could construct a housing project for and what another housing entity such as Mountainlands could construct it for using tax credits.

Rockwood stated Housing Authorities in Utah bonded to help developers construct affordable housing. Council Member Henney asked if the Park City Housing Authority would consider using Mountainlands to manage the housing projects. Rockwood stated the auditing and financials would have to stay with the City, but other aspects could be contracted.

Mayor Beerman asked if constructing smaller units would result in more units at smaller price points. Glidden stated different models would be considered to have the right mix of studios, one, two and three bedrooms in the projects. Council Member Henney asked if potential zoning revisions would include height and density bonuses and parking reductions. Glidden stated increased density would definitely be proposed. Reduced parking requirements had been discussed a little and height had not been addressed for

a while, but staff needed to work with developers to see if these zoning changes would be an incentive to developers to construct affordable projects. Council Member Henney asked Council if they were willing to grant these code changes to incentivize developers to construct affordable housing, and noted the community was against height and density bonuses. Glidden indicated that these were only preliminary considerations to attain the City's affordable housing goal.

Mayor Beerman stated there might be more tolerance from the community now than in the past and asked if the Council was supportive of code changes to facilitate affordable housing, to which the Council responded in the affirmative. Mayor Beerman asked if Council would grant additional height. Council Member Ware Peek stated she would support additional height if it was located in the right place. Council Member Gerber stated if height was allowed, the project would still have to go through the Planning process and would be adjusted and appropriate by the time it was presented to Council for approval. Council Member Henney stated while he campaigned for office he voiced that affordable housing would look different in the future than it did in the past. He noted the City was constructing more urban units rather than traditional single family homes. He felt more height would give the City many more units.

Mayor Beerman stated height, density, setbacks, parking, tax credits, fee waivers and financial incentives were issues that could be discussed. Council Member Joyce stated he cared about the City's districts and was not focused on the City owned properties. There was Ironhorse, the commercial district, etc., and those areas should be considered. He also commented that he had heard pushback from the community about affordable housing in general.

Council Member Worel stated she was on Planning Commission when form based code was discussed and the community did not want height to impede the view corridors. They also worried that density would increase traffic. Council Member Henney stated the home values in the City had increased dramatically and asked what the response to the residents had been. Council Member Joyce stated neighbors didn't want their taxes to pay for affordable housing. Council Member Worel agreed that she had those conversations too, and residents were fine with employees commuting if they couldn't afford to live here. Council Member Henney stated dissent was okay and Council needed to determine what portion of the community were dissenters and then estimate how many of those could shift their opinion. Council Member Gerber stated dissenters were moving into town at a faster rate than residents were being converted on having

affordable projects. The City was also losing long term rentals as nightly rentals increased.

Mayor Beerman stated this town was no longer affordable for the middle class. That part of the community was going away. People might not care about all essential workers, but they do favor their children's teachers living in town. Council Member Gerber felt there was a wide range of opinions in the City. The City Council was the filter that determined what the majority wanted and that was not always easy to determine. Council Member Henney thought these conversations should continue, so the community could be defined. Council Member Worel stated if the sense of community was important to Council, the City should prohibit nightly rentals so those units would be forced back to long-term rentals. Council Member Gerber was in favor of that, but noted the State prohibited the enforcement of nightly rentals. Glidden didn't think the rentals could be prohibited but there were regulations that could be imposed, such as requiring the second homeowner property tax rate for those units.

Council Member Ware Peek thought height and density would be supported if the ski resorts built employee housing at their base. She thought there were certain pockets of space where additional height and density would be supported. She requested to hear from private developers. Discussion ensued on proposals from private developers.

Council Member Gerber asked if the proposed code changes would be for public/private partnerships as well as City owned housing projects. Mayor Beerman asked if Council wanted to discuss this issue with the community again. He stated the only progress seen to date was having the City build its own affordable housing. Council Member Ware Peek stated Park City Heights was just outside the City limits but the sense of community was there. Mine Bench, which was slated for Public Works and an example of an area just outside of where Council would like, was on a bus route and was a good location for people who work here. Council Member Gerber was concerned about building outside the City limits because the residents would not be able to participate in the government process. Mayor Beerman stated the funding and City owned property would be gone at the conclusion of the current projects, which would result in 250 units, and asked if Council wanted to consider building regional affordable communities to reach the goal. Council Member Gerber was not in favor and indicated the goal was to have 800 units within the City limits. She felt the proposal by Rockwood would open new doors to enable Council to reach its goal. Council Member Henney favored the European model of dense villages with open space surrounding them.

Council Member Joyce stated the City would not be able to prevent development in the surrounding areas. He wanted to consider alternatives for reaching the goal. Council Member Worel expressed concern on where space would be found for this number of units. Council Member Gerber indicated the City was losing its younger generation who had a lot of energy to make the City better, and stressed the affordable housing should be in town.

Council Member Ware Peek indicated sense of community was important and noted people moved from Deer Valley into Old Town to experience the sense of community. She also supported higher density.

Mayor Beerman opened the meeting for public input.

Mary Christa Smith stated as a new homeowner in Central Park Condos, she was delighted to be in the heart of town where she could bike to shop and be so close together. She also noted that mental wellness depended on closeness in the community. One of the biggest gaps she saw was that there were no mental health therapists that lived in town, so people had to wait 120 days to see a therapist. She felt sense of community was critical to mental wellness.

Mayor Beerman closed the public input portion of the meeting. The Council took a recess. Upon returning, they renewed their housing discussion and discussed the following questions presented by Glidden:

1. Does the City Council want to make any changes to the City's Affordable Housing goal? Glidden stated the original goal was to have the City develop half of the units and developers construct the other half. The Council agreed. Council Member Ware Peek felt adding the accessory unit combination would get another 100 units easily.

2. Does the City Council want to look at a larger regional approach to housing which may include partnerships outside of City limits? Council Member Worel was in favor of looking at a regional approach. Council Member Gerber favored keeping the affordable housing in the City limits for now. Council Member Ware Peek favored looking at a regional approach and wanted to talk to regional partners. Council Member Henney wanted to focus the City's efforts in town, but also wanted to be creative and open to hearing proposals on a case-by-case basis. Council Member Joyce gave some scenarios for interesting proposals and agreed with Council Member Henney.

3. Who does the City want to target with the housing program? Council Member Gerber wanted year-round housing, both rentals and for sale units, for the seasonal and permanent workforce. Council Member Ware Peek favored developing more rentals in the community. She thought seasonal workforce housing was an easier question to address because dorm-like living quarters could be considered. Council Member Joyce felt seasonal needs should be addressed by the resorts. He favored helping the long-term community. Council Members Henney and Worel agreed with Council Member Joyce.

4. Is the City Council supportive of reducing development standards to reduce costs on affordable housing? Council Member Gerber felt the current net zero energy standard was essential for continued savings in the future, but she didn't care if units had granite countertops or hardwood floors. Council Member Joyce agreed. Council Member Henney liked that the units blended with the surrounding areas. He didn't want to loosen the code to build a substandard product. Council Member Joyce thought decreasing the square footage per unit would be interesting to explore. Council Member Ware Peek agreed that energy savings was important but costs could be cut on flooring, countertops, etc.

5. Is the City Council supportive of moving forward on the financing tool presented by Rockwood? Council agreed to have Rockwood move forward on the financing proposal.

With regard to density and height, Mayor Beerman was not in favor of increasing height and felt it would activate the community in a negative way. He favored increasing density and setbacks in certain locations and exploring under-parking requirements. He also favored fee waivers or financing tools for developers. Council Member Joyce felt the Bonanza Park and Prospector area should be looked at for additional units and he felt height and density could also be looked at in that location. He thought the community would buy into a specific location versus a blanket code change. Parking was a little more flexible but he thought it was a little premature since driving behaviors hadn't changed.

Council Member Gerber liked Council Member Joyce's suggestion for height and density within the greater Prospector area and agreed with his thoughts on parking. She stated this was the start of the height and density discussion to move the sentiment of the community. She favored having these discussions to see what would happen.

Council Member Ware Peek favored increased density and agreed with Council Member Joyce on specific locations for height. She wanted to think creatively for affordable housing solutions, and would consider setback changes and fee waivers as well. She also favored the under-parking proposal because Millennials were shifting the norm.

Council Member Henney agreed with Council Member Joyce's suggestion for height and density as well as his comments on under-parking. Council Member Worel was against code changes for height with the exception of Council Member Joyce's scenario of Prospector. She was not a fan of density but would consider proposals. She was against under-parking, but favored setback allowances.

Council Member Henney liked Council Member Gerber's comment that the community was evolving and Council Member Joyce's Prospector suggestion for limited height and density allowance. Mayor Beerman felt the discussion was very constructive and the Council was close together in their goals. This would flow well into the community visioning. He suggested taking a recess to walk on Norfolk and Woodside and admire the funky community.

Following a walk and lunch, the Council reconvened.

Council Member Ware Peek stated a few passionate community members spoke out against the aforementioned code changes, and it might be worth the effort to open a dialogue with them to see if sentiment had changed. Mayor Beerman stated the community was concerned with the height and density in the Deer Valley district. Council Member Ware Peek noted the HOA trumped the City code so it hampered other progress.

Council Discussion – What is the One Outcome You Would Like to See Accomplished?:

Mayor Beerman talked about the definitions of City critical priorities. He reviewed the four core values that were defined in 2009 along with 12-15 priorities. At the time, Diane Foster challenged Council to establish two or three critical priorities, things that if Council didn't get right, it would change the community. Council Member Henney explained that many priorities had a plan and process, but the two initial critical priorities had no plan or process, and there was an urgent need to focus on those. Mayor Beerman asked if Council still agreed with the definition of Critical Priority. Council Member Joyce agreed with the definition, but softened with the talk behind the

definition. He expressed concern over the protocol when something no longer met the criteria of being a critical priority. There were core values that were important but no longer priorities. He didn't want to define everything as a priority. He used open space as an example. Mayor Beerman stated Council was expected to juggle a lot of things at the same time and the priorities were intermixed.

Mayor Beerman felt Council should come back to the core values and give them special attention. Council Member Joyce stated the City had critical priorities, top priorities and other. Since the City had finite resources, the attention should be given to the critical priorities and some of the other priorities would not get the same attention. Council Member Gerber indicated the Bonanza Flat, Treasure Hill, and the Arts and Culture District were unplanned opportunities that presented themselves. It would be foolish to not take advantage of these types of opportunities.

Mayor Beerman stated some felt critical priorities were the most important thing, but he felt the core values were the most important things for the community. Council Member Henney stated open space did not take up staff time, but did use financial resources. Council Member Joyce disagreed and thought Bonanza Flat used a lot of staff time. Mayor Beerman thought Bonanza Flat was supported by the community. Council Member Gerber thought the three opportunities of Treasure Hill, Bonanza Flat and the Arts and Cultural District might have distracted Council from Transportation or Housing, but they would be legends in the future and would impact the community for years to come. Council Member Joyce stated that taking advantage of every once in a lifetime opportunity would hamper the critical priorities. Council Member Henney stated the critical priorities were for staff to prioritize their efforts, but he was open to asking staff how their performance was based on Council's critical priorities.

Mayor Beerman asked Foster if the critical priorities were effective. Foster stated the critical priorities should be the focus, but opportunities should be looked at as they presented themselves. She felt these discussions were helpful feedback for staff. Council Member Ware Peek agreed with the definitions of the Council's priorities and felt they set the course for the future of the City. Mayor Beerman indicated that coming to government from a business background could be frustrating, but someone told him that his focus should change from maximum efficiency to maximum transparency.

Council Member Worel agreed with Council Member Ware Peek that Council should speak with one voice on the critical priorities. Council Member Henney felt efficiency

was gained through transparency. Mayor Beerman suggested having deeper discussions on topics on a regular basis. Council was in favor of that suggestion.

Speaking of goals that Council was champion of, Mayor Beerman stated he began his first term on Council as a champion of open space. He brought COSAC back and he spent many hours working on that for the City. Council Member Ware Peek was passionate about simplifying government processes. She hoped to make the City's processes less painful for the residents. Council Member Henney praised that suggestion and appreciated the model given of having a help desk. Mayor Beerman agreed with Council Member Ware Peek that oftentimes a resident's first impression of the City government was dealing with staff regarding a City service.

Council Member Gerber was a champion for workforce housing. The outcome she wanted to see was more second generation residents participate in City government, including the Latino community.

Council Member Joyce stated Bonanza Park and Prospector was a goal he would like to see accomplished. There was a need to change that district, but there was not a current plan. He knew the Arts and Culture District was not a true district, but could be a piece of a larger district. Currently, this part of town was fragmented. He would like to build out a strategy from the Arts District and move outward, and form a plan of what the district could be 10-20 years from now. He felt that if this area was let go in today's economy, it would end up as a hodgepodge of stuff. Council Member Henney thought this was what the Arts and Culture District purchase was all about and he supported the vision of the potential described.

Council Member Worel was concerned about citizens who felt their voices were not being heard by the City. There were a lot of issues, including affordable childcare and seniors, and all this would fall under the Social Equity umbrella. She thought as Social Equity was addressed, a lot of these problems would be resolved as a consequence. She wanted support services to back up a Social Equity plan.

Council Member Henney stated there was an intersection of many themes that he was thinking about. He met with City staff and came to the conclusion there needed to be outreach, inreach, narrative, identity of the community, and content. He believed the City was doing better than five years ago conveying back to the community a narrative that had content the community could relate to. He wanted to continue Coffee with Council, Pizza with Council, etc. to promote transparency. Council's priority should be

the community's priority that the Council was pushing forward. He wanted to build trust between the community and the Council. He wanted to continue putting energy into this form of connecting with the community and staff. Council Member Worel indicated this tied back to her point that people didn't feel connected. Council Member Henney hoped to invite all voices into the conversation.

Mayor Beerman felt these were five outstanding ideas and he thought each would help the others in accomplishing these goals.

Economic Diversity Discussion:

Jonathan Weidenhamer, Nate Rockwood and Luke Cartin presented this item. Weidenhamer reviewed that the strategic plan for years was to diversify within the resort economy and do no harm to that industry. The main challenges were the cost of living and workforce issues. The critical priorities continue to help the City remove these barriers to economic diversity.

Weidenhamer stated the climate discussion was critical to economic diversity. The summer economy was one third of the winter economy, so twenty years from now, the City needed to look back to see what was done early to promote the summer economy that would make the community thrive in the event of no snow. Some ideas included a culinary aspect of tourism. He also wanted to have a discussion on higher education, such as a hotel hospitality program. It would be a great opportunity for the youth, as they grew up in the community, to have that option to stay and work here. Resort development was going to be big in the future.

Cartin indicated the snow pack would be less reliable in the future so alternatives should be discussed. He explained climate change and noted sustainability and economic development were tied together. He referred to the City's net zero goals and noted the efforts made here had spurred some changes with other cities across the nation.

Rockwood stated looking for ways to diversify in the economy made sense as the City looked to the future. He gave examples such as the agreement put in place for the Arts and Culture District. Partnering with private entities helped spark a redevelopment process. He indicated this was an opportunity to guide the process. Transportation, housing, net zero and the City portion of the development addressed the critical priorities. Rockwood also suggested having a food based economy tied to the Arts and Culture District, Main Street and the resorts.

Mayor Beerman stated the shoulder seasons were getting shorter even though summers were hotter and winters were shorter. Rockwood stated Vail moved here and was promoting the City, so tourism was being driven by the lodging groups. Weidenhamer felt the Waldorf, St. Regis, and Montage hotels brought a different level of clientele and the City was seeing more money from these guests.

Council Member Ware Peek asked to know more about the Cornell Hospitality School. Weidenhamer stated he just started looking into this possibility and he would give more updates in the future. Council Member Ware Peek stated the University of Utah had an extension here a number of years ago, and now there was a culinary institute, but it looked like it was more for those wanting a hobby rather than those wanting skills for a career. Weidenhamer thought having higher education in town would benefit the residents.

Council Member Gerber indicated skiing was an expensive hobby and it would be difficult to find an equivalent in the summer. Also, there weren't things that involved the entire family like skiing did. Council Member Worel stated she had a conversation with a business owner whose perception was that Vail brought in those on a budget and who were here using their free passes.

Rockwood stated when lodging revenue increased, all other aspects of the community revenue increased as well. Council Member Joyce indicated there was no occupancy for office space now and he felt that was an obstacle for economic diversity. The trend of the average daily rate for visitors was also concerning. He expressed concern about sales tax, which was an economic indicator. He favored the culinary idea and liked businesses that promoted experiences for the consumer. He credited the increase in tourism more to the Chamber than to Vail coming to the City, and hoped the City would attract the big events where big revenue was earned more than the day tourist that spent \$20 and went home. Mayor Beerman wanted to consider the second homeowners and indicated they shopped, ate at restaurants, decorated their homes, etc. and that was also reliable revenue.

Council Member Ware Peek was glad the City was focusing on uniqueness. The Olympic Park last winter experienced record numbers because they enhanced their offering. Other unique businesses were High West Distillery and the glass blowing business, Red Flower. Council Member Gerber thought occupancy rates were interesting. An average of less than 50% of beds were reserved for the year. She stated this didn't include the nightly rentals. She wondered how many people the City could

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handle and asked how much revenue the City missed out on by not capturing tax revenue from nightly rentals. Rockwood stated the City was in compliance with the State regarding nightly rentals. Council Member Joyce stated it was a challenge because the winter activities made the City unique, whereas summer activities were the same across the country and tourists had more places from which to choose.

Council Member Henney stated differentiating the City from other communities would be a challenge, but he felt this was a unique community and thought tourists were attracted to Park City because they felt like locals for a short period of time.

Mayor Beerman opened the meeting for public input.

Bill Malone, Chamber Bureau, noted some observations during this conversation. Last winter, skier days were down 6% and lodging was down 1% , yet the average daily rate was flat. That showed people were still enjoying their stays in Park City. In reality, they came to ski but that wasn't an option this year. This September the Chamber was going to take five Park City chefs to do a dinner in New York City (NYC). People from NYC wouldn't come here to eat dinner, but they would come to ski and would also eat dinner. He thought some things to make the summer season successful was the arts and culture offerings, sports and recreation, culinary, and destination special events. One thing that impacted the summer visits was the meetings industry. He thought the idea of having a college in town was mixed because of housing constraints. There were talks of starting a hospitality course at the Utah Valley University (UVU) extension before the recession but that was put on hold.

Juliana Duran, Associate Director of Pando Labs, talked about economic stability. She read a prepared statement regarding internships her company provided to help youth attain skills and be able to find careers post education. She thought many service employees had post high school degrees but hadn't found employment in their field.

Alex Butwinski and Hadley Dynak, Park City Summit County Arts Council. Butwinski stated the City supported Project ABC and the Arts Council, which was exciting. He stated this was the next phase for tourism in the City. Dynak was excited economic development and arts and culture were linked. She liked creating spaces for artists to work. Transparency was important so she was making sure that would happen with these conversations. Mayor Beerman thanked Dynak and Butwinski for their work.

Allison Kuhlow stated she was helping Randy Burton find funding for the build-out for the 333 Main Street space. She thought promoting the culinary aspect of the City was great and stated this was an experience as well as a necessity of needing to eat. She noted the Egyptian Theatre was looking at increasing programming at another venue, which would increase revenue and she hoped the City would support existing businesses as well as new businesses coming to the community.

Mayor Beerman closed the public input portion of the meeting.

Council Member Worel stated the ideas brought forward were unique and creative. She noted Council Member Henney's comment that tourists wanted to come and live like locals. She hoped to retain the authenticity for the local residents as the City diversified the economy. Council Member Henney felt that could be attained by keeping the locals happy. He was hopeful that there was a way to combine art and culture and commercialism. Mayor Beerman thought if the town made the locals happy, tourists would like the uniqueness too.

Council Member Joyce stated he was hearing that the Council no longer cared about the locals. It made him nervous and he hoped to learn more about the dissatisfaction.

Council wanted to hear more ideas for diversifying the economy. Council Member Joyce stated the resorts were a big part of the picture, but it was hard for them to participate when the City hadn't laid out a strategy. He asked for a strategy that could be presented to the resorts. Council Member Henney wanted to expand the Arts and Culture part of town. Council Member Joyce asked if the City should present that to resorts. Mayor Beerman noted it would be presented, but it was too early to do that yet. Weidenhamer indicated talks with resorts happened regularly and current and future projects were discussed

Council Member Gerber stated the formula business restriction was put in place last year, and she wanted a discussion of how chain stores would fit in the community overall. Weidenhamer indicated the City could offer goals and tools to the Prospector area for their future development. Council Member Henney was supportive but he was concerned with private development. He liked Council Member Joyce's ideas of meeting with the owners/developers to see if a plan could have consensus and common ground and then build on that common ground for a shared vision. The biggest leverage with the base of the resorts was that the City was an empowered community and it set the terms of engagement.

Rockwood stated the direction given was good and progress was being made with the partners. Connections were being made and would continue. Cartin stated keeping the City authentic was important and he was happy to see that priority discussed. Mayor Beerman stated there was an unbelievable economic boom here. It created challenges, such as traffic and housing, but because of the economic success, the tools were there to fix the challenges.

With no further business, the meeting was adjourned.

Michelle Kellogg, City Recorder

Juliana Duran Economic Diversity Speech for Park City Council
July 18th, 2018

The importance of Economic Diversity in Park City cannot be overstated. Summit County ranks 2,344 out of 3,142 counties in the nation for economic diversity. That's amounts to a score of 25.4%. Employment in Summit County is skewed to mainly two (Recreation and Real Estate) out of 12 industry verticals that other countries nationwide have identified as significant to the strength of their economies.

Economic stability for our region should be top priority for Park City as we see the effects of climate change, it's influence on annual snowpack, and it's ability to quickly have a negative impact on our existing economic model.

PandoLabs the nonprofit I represent has worked extremely hard for the past 4 years serving over 130 entrepreneurs participating in nearly 50 different industries from healthcare, to artists, to renewable energy innovators. We assist local entrepreneurs in moving through the five stages of entrepreneurship: Idea, Innovation, Concept to Prototype, Pre-launch, acceleration and growth. This is easier said than done.

Our entrepreneurs need the most support they can get. So we structure their businesses, find them apprentices, and mentors. We get entrepreneurs together to share ideas and resources, as a result they support each other too. The result of our efforts can be shown at PCCAPS. We are aligning high school students with meaningful apprenticeship opportunities that help local businesses succeed. This will be our third year, we've aligned over 24 students with local small businesses. This is only the beginning of our goal to be able to keep our young local talent in Park City.

Now I'd like to read a letter written by a PandoLabs team member who has struggled to find a high paying job locally with a masters degree in sports science and a PHD in nutrition, so she is rolling up her sleeves and running our entrepreneurship programs this quarter to help entrepreneurs start and grow their businesses.

"We hold these truths to be self-evident, that all men are created equal, that they are endowed by their Creator with certain unalienable rights, that among these are life, liberty, and the pursuit of happiness (U.S. 1776). To secure these rights government institutions have been created, among them the U.S. Department of Education is our focus. Theoretically through education and hard work all Americans have the freedom and opportunity to pursue one's passions to live a rewarding and meaningful life. However, there is a disparity between what is being taught in our education system and the actual jobs available.

According to the 2017 U.S. Census Bureau, 93% of the Park City population (aged 25+) are high school graduates or higher. The percentage of Park City residents with a bachelor's degree or higher is 60%. The Park City economy has a 68% employment rate (aged 16+) and of the

female workforce, 57% are employed. Service industry jobs are the majority of Park City's employment consisting of accommodation sales and food service sales.

(<https://www.census.gov/quickfacts/fact/table/parkcitycityutah/PST045217>).

Many of the Park City residents with bachelor's degrees and higher education work in the service industry because either opportunities to work in their field of study are lacking or the salaries are not commensurate with their education and experience. This discrepancy can be ameliorated by fostering entrepreneurship in diverse industries to ensure that our local young talent is able to exercise their college degrees and reach high paying positions within their hometown."

Our Latino Entrepreneurship program manager is concerned about governmental institutions condensing contracts to draft larger bids. This affects our local small businesses that fight to compete with large corporations. For example... one small business may have the capacity to fulfill a \$5,000 contract. However if all or most government contracts are lumped into one big contract, the small businesses lose the opportunity to bid and the big businesses are then contracted and supported financially instead.

In conclusion, you have the power to support local entrepreneurs in the successes so that they can pass on that success to our local workforce. We need all the support we can get to close the needs gap in the local business community so that by 2025 we can reflect the strong and stable economy that we need for our citizens to retain a high quality of life.

Bibliography

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www.economicmodeling.com