AGENDA

OPEN SESSION

A. Call to Order and Roll Call

B. Approval of Minutes from June 15, 2017, Committee Meeting

C. Deputy Director’s Report
   • Agenda Overview – Agreements with 90 Businesses, Total Tax Credits $69,575,083
   • Agreement Compliance Roles and Responsibilities
   • Public Records Act Request Overview

D. Discussion and Approval of California Competes Tax Credit Agreements with Businesses other than Small Businesses
Total Recommended Tax Credits: $53,331,750
Total Recommended Tax Credits after Adjusting for S-Corporation Law¹: $56,231,333

1. SF Motors, Inc.
   Industry: Autonomous Vehicle Research and Development
   Primary Location(s): Santa Clara
   Employee Net Increase: 357
   Investment: $10,884,910
   Amount of Tax Credit: $7,500,000
   Link to Tax Credit Agreement: http://bit.ly/sfmotors

2. CU Direct Corporation
   Industry: Software Development
   Primary Location(s): Ontario
   Employee Net Increase: 201
   Investment: $42,975,000
   Amount of Tax Credit: $3,150,000
   Link to Tax Credit Agreement: http://bit.ly/cudirectcorp

3. The Trade Desk, Inc.
   Industry: Software Development
   Primary Location(s): Ventura
   Employee Net Increase: 205
   Investment: $33,799,253
   Amount of Tax Credit: $3,100,000
   Link to Tax Credit Agreement: http://bit.ly/thetradedesk

4. United Parcel Service, Inc.
   Industry: Transportation and Logistics Services
   Primary Location(s): Moreno Valley
   Employee Net Increase: 980
   Investment: $275,000,000
   Amount of Tax Credit: $3,000,000
   Link to Tax Credit Agreement: http://bit.ly/upsincorporated

¹ One-third of the California Competes Tax Credit may be utilized by an S-Corporation to offset the tax on net income at the S-Corporation level (R&TC §23803(a)(1)). The remaining two-thirds is disregarded and may not be used as a carryover for the S-Corporation (R&TC §23803(a)(2)(A)). However, the full amount of the California Competes Tax Credit is also passed through to the S-Corporation’s shareholders (R&TC §23803(a)(2)(F)).
5. Pacific Dental Services LLC  
   Industry: Human Resources and Payroll Services  
   Primary Location(s): Irvine  
   Employee Net Increase: 293  
   Investment: $81,720,000  
   Amount of Tax Credit: $2,650,000  

6. Califia Farms LLC  
   Industry: Beverage Manufacturing  
   Primary Location(s): Bakersfield, Los Angeles, and Central Valley  
   Employee Net Increase: 300  
   Investment: $43,110,000  
   Amount of Tax Credit: $2,450,000  
   Link to Tax Credit Agreement: http://bit.ly/califiafarms

7. CalPlant I LLC  
   Industry: Wood Product Manufacturing  
   Primary Location(s): Willows  
   Employee Net Increase: 84  
   Investment: $168,162,763  
   Amount of Tax Credit: $2,000,000  
   Link to Tax Credit Agreement: http://bit.ly/calplant

8. Retrophin, Inc.  
   Industry: Biopharmaceutical Research and Development and Manufacturing  
   Primary Location(s): San Diego  
   Employee Net Increase: 140  
   Investment: $500,000  
   Amount of Tax Credit: $2,000,000  
   Link to Tax Credit Agreement: http://bit.ly/retrophininc

9. Meggitt (San Diego), Inc.  
   Industry: Aerospace Component Manufacturing  
   Primary Location(s): San Diego  
   Employee Net Increase: 188  
   Investment: $17,407,400  
   Amount of Tax Credit: $2,000,000  
   Link to Tax Credit Agreement: http://bit.ly/meggittsandiego
10. L3 Technologies, Inc.
   Industry: Defense Contracting
   Primary Location(s): Anaheim
   Employee Net Increase: 150
   Investment: $7,500,000
   Amount of Tax Credit: $1,900,000
   Link to Tax Credit Agreement: http://bit.ly/l3technologies

11. Yosemite Foods, Inc.
   Industry: Meat Processing
   Primary Location(s): Stockton
   Employee Net Increase: 186
   Investment: $26,719,405
   Amount of Tax Credit: $1,793,750
   Link to Tax Credit Agreement: http://bit.ly/yosemitefoods

12. Headspace, Inc.
   Industry: Online Meditation Services
   Primary Location(s): Santa Monica, Los Angeles County, and San Francisco
   Employee Net Increase: 170
   Investment: $12,875,000
   Amount of Tax Credit: $1,525,000
   Link to Tax Credit Agreement: http://bit.ly/headspaceinc

13. CJ America, Inc.
   Industry: Snack Food Manufacturing and Distribution
   Primary Location(s): Riverside or San Bernardino County
   Employee Net Increase: 70
   Investment: $90,000,000
   Amount of Tax Credit: $1,500,000
   Link to Tax Credit Agreement: http://bit.ly/cjamerica

14. Phone Ware, Inc.
   Industry: Telephone Call Center
   Primary Location(s): San Diego
   Employee Net Increase: 175
   Investment: $1,100,000
   Amount of Tax Credit: $1,450,000
   Link to Tax Credit Agreement: http://bit.ly/phoneware
15. FreshRealm LLC
   Industry: Specialty Food Distribution
   Primary Location(s): Ventura, Riverside County, and Northern California
   Employee Net Increase: 160
   Investment: $8,350,000
   Amount of Tax Credit: $1,250,000
   Link to Tax Credit Agreement: http://bit.ly/freshrealm

16. Vungle, Inc.
   Industry: Online Advertising
   Primary Location(s): San Francisco
   Employee Net Increase: 66
   Investment: $5,384,859
   Amount of Tax Credit: $1,100,000
   Link to Tax Credit Agreement: http://bit.ly/vungleinc

17. ALOM Technologies Corp
   Industry: Supply Chain Management Services
   Primary Location(s): Fremont, Milpitas, San Leandro, and Unknown
   Employee Net Increase: 111
   Investment: $1,880,000
   Amount of Tax Credit: $1,000,000
   Link to Tax Credit Agreement: http://bit.ly/alomtechnologies

18. AcuraStem, Inc.
   Industry: Stem Cell Biotechnology Research and Development
   Primary Location(s): Monrovia and Los Angeles
   Employee Net Increase: 38
   Investment: $1,400,000
   Amount of Tax Credit: $1,000,000
   Link to Tax Credit Agreement: http://bit.ly/acurastem

19. Motor Vehicle Software Corporation
   Industry: Software Development
   Primary Location(s): Agoura Hills, Sacramento, and Southern California
   Employee Net Increase: 100
   Investment: $17,750,000
   Amount of Tax Credit: $915,000
   Link to Tax Credit Agreement: http://bit.ly/motorvehiclesoftware
20. 4 Creeks, Inc.
   Industry: Construction and Engineering Consulting Services
   Primary Location(s): Visalia, Bakersfield, Fresno, and San Luis Obispo
   Employee Net Increase: 30
   Investment: $3,599,000
   Amount of Tax Credit: $800,000
   Link to Tax Credit Agreement: http://bit.ly/4creeks

21. Cozad Trailer Sales LLC
   Industry: Trailer Manufacturing
   Primary Location(s): Stockton, Fresno
   Employee Net Increase: 82
   Investment: $3,000,000
   Amount of Tax Credit: $800,000
   Link to Tax Credit Agreement: http://bit.ly/cozadtrailersales

22. Hammer Corp
   Industry: E-Commerce Technology and Marketing
   Primary Location(s): San Diego
   Employee Net Increase: 228
   Investment: $3,079,727
   Amount of Tax Credit: $750,000
   Link to Tax Credit Agreement: http://bit.ly/hammercorp

23. Efficient Drivetrains, Inc.
   Industry: Automotive Parts Manufacturing
   Primary Location(s): Milpitas and Dixon
   Employee Net Increase: 56
   Investment: $8,000,000
   Amount of Tax Credit: $750,000
   Link to Tax Credit Agreement: http://bit.ly/efficientdrivetrains

24. XT Green, Inc.
   Industry: Carpet Recycling
   Primary Location(s): Rancho Cucamonga
   Employee Net Increase: 59
   Investment: $13,992,344
   Amount of Tax Credit: $695,000
   Link to Tax Credit Agreement: http://bit.ly/xtgreen
   Industry: Cyber Security Consulting and Services
   Primary Location(s): San Diego and San Diego County
   Employee Net Increase: 100
   Investment: $1,000,000
   Amount of Tax Credit: $685,000
   Link to Tax Credit Agreement: http://bit.ly/koamengineeringsystems

26. Taylor-Dunn Manufacturing Company
   Industry: Electric and Conventional Vehicle Manufacturing
   Primary Location(s): Anaheim and Orange or Los Angeles County
   Employee Net Increase: 99
   Investment: $6,500,000
   Amount of Tax Credit: $660,000
   Link to Tax Credit Agreement: http://bit.ly/tayloranddunn

27. Airgas USA LLC
   Industry: Industrial Gas Supplier
   Primary Location(s): Stockton
   Employee Net Increase: 16
   Investment: $33,831,000
   Amount of Tax Credit: $500,000
   Link to Tax Credit Agreement: http://bit.ly/airgasusallc

   Industry: Healthcare Information Technology Services
   Primary Location(s): San Diego
   Employee Net Increase: 27
   Investment: $240,300
   Amount of Tax Credit: $500,000
   Link to Tax Credit Agreement: http://bit.ly/cognitivemedicalsystems

29. FoodService Partners, Inc.
   Industry: Specialty Food Distribution
   Primary Location(s): Richmond
   Employee Net Increase: 222
   Investment: $8,500,000
   Amount of Tax Credit: $500,000
   Link to Tax Credit Agreement: http://bit.ly/foodservicepartners
30. TenCate Advanced Composites USA, Inc.
   Industry: Polymer Materials Design and Manufacturing
   Primary Location(s): Morgan Hill and Fairfield
   Employee Net Increase: 47
   Investment: $4,574,000
   Amount of Tax Credit: $500,000
   Link to Tax Credit Agreement: http://bit.ly/tencateadvanced

31. Arto Brick / California Pavers
   Industry: Tile and Brick Manufacturing
   Primary Location(s): Gardena
   Employee Net Increase: 25
   Investment: $3,600,000
   Amount of Tax Credit: $500,000
   Link to Tax Credit Agreement: http://bit.ly/artobrickcapavers

32. Hi-Tech Emergency Vehicle Service, Inc.
   Industry: Emergency Vehicle Component Manufacturing
   Primary Location(s): Oakdale
   Employee Net Increase: 20
   Investment: $2,050,000
   Amount of Tax Credit: $500,000
   Link to Tax Credit Agreement: http://bit.ly/hitechemergencyvehicleservice

33. Alluxa, Inc.
   Industry: Optical Filter and Coating Manufacturing
   Primary Location(s): Santa Rosa
   Employee Net Increase: 38
   Investment: $9,920,000
   Amount of Tax Credit: $400,000
   Link to Tax Credit Agreement: http://bit.ly/alluxainc

34. Applied Aerospace Structures Corp.
   Industry: Aerospace Component Manufacturing
   Primary Location(s): Stockton
   Employee Net Increase: 51
   Investment: $6,700,000
   Amount of Tax Credit: $400,000
   Link to Tax Credit Agreement: http://bit.ly/appliedaerospacestructures
35. UB, Inc.
   Industry: Commercial Bakery
   Primary Location(s): West Sacramento
   Employee Net Increase: 19
   Investment: $7,400,000
   Amount of Tax Credit: $400,000
   Link to Tax Credit Agreement: http://bit.ly/ubincorporated

36. The Assay Depot, Inc.
   Industry: Online Scientific Services
   Primary Location(s): Solana Beach
   Employee Net Increase: 49
   Investment: $75,000
   Amount of Tax Credit: $350,000
   Link to Tax Credit Agreement: http://bit.ly/theassaydepot

37. Chef Works, Inc.
   Industry: Apparel Manufacturer, Design, and Distribution Services
   Primary Location(s): Poway
   Employee Net Increase: 83
   Investment: $5,360,000
   Amount of Tax Credit: $330,000
   Link to Tax Credit Agreement: http://bit.ly/chefworksinc

38. ReAction Optics, Inc.
   Industry: Optical Lens Manufacturing
   Primary Location(s): Azusa
   Employee Net Increase: 26
   Investment: $2,647,000
   Amount of Tax Credit: $330,000
   Link to Tax Credit Agreement: http://bit.ly/reactionoptics

39. NFCC, Inc.
   Industry: Automotive Repair
   Primary Location(s): Fresno
   Employee Net Increase: 37
   Investment: $3,718,000
   Amount of Tax Credit: $320,000
   Link to Tax Credit Agreement: http://bit.ly/nfccinc
40. Taboola, Inc.
   Industry: Web Design and Marketing
   Primary Location(s): Los Angeles
   Employee Net Increase: 100
   Investment: $3,014,381
   Amount of Tax Credit: $275,000
   Link to Tax Credit Agreement: http://bit.ly/taboolainc

   Industry: Human Resources Software Development
   Primary Location(s): Temecula
   Employee Net Increase: 11
   Investment: $1,200,000
   Amount of Tax Credit: $250,000
   Link to Tax Credit Agreement: http://bit.ly/appliedstatisticsandmanagement

42. Inter-State Oil Co.
   Industry: Bulk Fuel and Oil Collection, Storage, and Delivery Services
   Primary Location(s): Sacramento
   Employee Net Increase: 14
   Investment: $6,750,000
   Amount of Tax Credit: $198,000
   Link to Tax Credit Agreement: http://bit.ly/interstateoil

43. Northern California Tile and Stone, Inc.
   Industry: General Contracting
   Primary Location(s): Sacramento
   Employee Net Increase: 26
   Investment: $1,240,000
   Amount of Tax Credit: $155,000
   Link to Tax Credit Agreement: http://bit.ly/northerncatileandstone

44. ACC-GWG LLC
   Industry: Food Processing and Distribution
   Primary Location(s): Williams
   Employee Net Increase: 5
   Investment: $2,850,000
   Amount of Tax Credit: $145,000
   Link to Tax Credit Agreement: http://bit.ly/accgwgllc
45. Synder, Inc.
   Industry: Water Membrane Filtration Manufacturing
   Primary Location(s): Vacaville
   Employee Net Increase: 15
   Investment: $4,036,822
   Amount of Tax Credit: $120,000
   Link to Tax Credit Agreement: http://bit.ly/synderinc

46. Urban626 LLC
   Industry: Electric Scooter Manufacturing
   Primary Location(s): Pasadena and Southern California
   Employee Net Increase: 16
   Investment: $262,000
   Amount of Tax Credit: $115,000
   Link to Tax Credit Agreement: http://bit.ly/urban626

47. Mazzei Injector Co. LLC
   Industry: Water Treatment Technology Research and Development
   Primary Location(s): Bakersfield
   Employee Net Increase: 4
   Investment: $5,500
   Amount of Tax Credit: $90,000
   Link to Tax Credit Agreement: http://bit.ly/mazzeiinjector

48. Flight Light, Inc.
   Industry: Industrial Lighting Manufacturing
   Primary Location(s): Sacramento
   Employee Net Increase: 6
   Investment: $65,000
   Amount of Tax Credit: $30,000
   Link to Tax Credit Agreement: http://bit.ly/flightlightinc

Remainder of this page intentionally left blank.
E. Discussion and Approval of California Competes Tax Credit Agreements with Small Businesses

Total Recommended Tax Credits: $11,727,812
Total Recommended Tax Credits after Adjusting for S-Corporation Law\(^2\): $13,343,749

1. Xeris Pharmaceuticals, Inc.
   Industry: Pharmaceutical Product Development and Manufacturing
   Primary Location(s): San Diego
   Employee Net Increase: 38
   Investment: $3,016,392
   Amount of Tax Credit: $1,500,000
   Link to Tax Credit Agreement: http://bit.ly/xerispharmaceuticals

2. Sila Nanotechnologies, Inc.
   Industry: Battery Manufacturing
   Primary Location(s): Alameda
   Employee Net Increase: 213
   Investment: $138,500,000
   Amount of Tax Credit: $1,500,000
   Link to Tax Credit Agreement: http://bit.ly/silanotechnologies

3. Whitefish Enterprises, Inc.
   Industry: Candle Manufacturing
   Primary Location(s): Sierra Foothills or Central Valley
   Employee Net Increase: 34
   Investment: $2,210,000
   Amount of Tax Credit: $1,350,000
   Link to Tax Credit Agreement: http://bit.ly/whitefishenterprises

4. Custopharm, Inc.
   Industry: Pharmaceutical Manufacturing
   Primary Location(s): Carlsbad
   Employee Net Increase: 26
   Investment: $48,040,000
   Amount of Tax Credit: $1,000,000
   Link to Tax Credit Agreement: http://bit.ly/custopharm

\(^2\) One-third of the California Competes Tax Credit may be utilized by an S-Corporation to offset the tax on net income at the S-Corporation level (R&TC §23803(a)(1)). The remaining two-thirds is disregarded and may not be used as a carryover for the S-Corporation (R&TC §23803(a)(2)(A)). However, the full amount of the California Competes Tax Credit is also passed through to the S-Corporation’s shareholders (R&TC §23803(a)(2)(F)).
5. Freedom Home Health & Hospice, Inc.
   Industry: Healthcare Services
   Primary Location(s): Marysville
   Employee Net Increase: 42
   Investment: $900,000
   Amount of Tax Credit: $500,000
   Link to Tax Credit Agreement: http://bit.ly/freedomhomehealth

6. Telaeris, Inc.
   Industry: Location Tracking Software and Technology Development
   Primary Location(s): San Diego, Visalia
   Employee Net Increase: 10
   Investment: $275,366
   Amount of Tax Credit: $400,000
   Link to Tax Credit Agreement: http://bit.ly/telaerisinc

7. LHAS LLC
   Industry: Automotive Repair
   Primary Location(s): Petaluma and Santa Rosa
   Employee Net Increase: 21
   Investment: $1,225,000
   Amount of Tax Credit: $400,000
   Link to Tax Credit Agreement: http://bit.ly/lhasllc

8. Telogiks LP
   Industry: VOIP Telephone Service Provider
   Primary Location(s): Fullerton
   Employee Net Increase: 59
   Investment: $450,000
   Amount of Tax Credit: $400,000
   Link to Tax Credit Agreement: http://bit.ly/telogikslp

9. BDP Technologies LLC
   Industry: Wastewater Treatment Technology Development and Services
   Primary Location(s): Bloomington, Los Angeles, Irvine, and Laguna Hills
   Employee Net Increase: 11
   Investment: $6,000,000
   Amount of Tax Credit: $360,000
   Link to Tax Credit Agreement: http://bit.ly/bdptechnologies
10. 4C Global, Inc.
   Industry: General Contracting
   Primary Location(s): Visalia
   Employee Net Increase: 15
   Investment: $1,390,000
   Amount of Tax Credit: $350,000
   Link to Tax Credit Agreement: http://bit.ly/4cglobal

11. IFM Towing, Inc.
    Industry: Automotive Towing Service Provider
    Primary Location(s): San Diego
    Employee Net Increase: 30
    Investment: $2,500,000
    Amount of Tax Credit: $305,000
    Link to Tax Credit Agreement: http://bit.ly/ifmtowing

12. The Guru LLC
    Industry: Software Development
    Primary Location(s): San Diego
    Employee Net Increase: 39
    Investment: $750,000
    Amount of Tax Credit: $300,000
    Link to Tax Credit Agreement: http://bit.ly/thegurullc

13. Siteserver, Inc.
    Industry: Web Hosting Services
    Primary Location(s): Simi Valley
    Employee Net Increase: 14
    Investment: $250,000
    Amount of Tax Credit: $250,000
    Link to Tax Credit Agreement: http://bit.ly/siteserverinc

    Industry: Business Management Consulting Services
    Primary Location(s): Laguna Beach, Los Angeles, Orange, and Sonoma
    Employee Net Increase: 22
    Investment: $0
    Amount of Tax Credit: $200,000
    Link to Tax Credit Agreement: http://bit.ly/pacificplanninggroup
15. Sirens Java & Tea LLC  
   Industry: Coffee, Tea, and Baked Goods Café  
   Primary Location(s): San Pedro and Long Beach  
   Employee Net Increase: 8  
   Investment: $5,200,000  
   Amount of Tax Credit: $200,000  
   Link to Tax Credit Agreement: http://bit.ly/sirensjavaandtea

16. Ideal Cabinetry, Inc.  
   Industry: Furniture Design and Manufacturing  
   Primary Location(s): Fresno  
   Employee Net Increase: 13  
   Investment: $690,000  
   Amount of Tax Credit: $200,000  
   Link to Tax Credit Agreement: http://bit.ly/idealcabinetry

17. Techonsite Corporation  
   Industry: Information Technology Services  
   Primary Location(s): Marina del Rey  
   Employee Net Increase: 10  
   Investment: $41,800  
   Amount of Tax Credit: $200,000  
   Link to Tax Credit Agreement: http://bit.ly/techonsite

18. West Kern Environmental Consulting LLC  
   Industry: Environmental Consulting Services  
   Primary Location(s): Bakersfield  
   Employee Net Increase: 7  
   Investment: $283,086  
   Amount of Tax Credit: $150,000  
   Link to Tax Credit Agreement: http://bit.ly/westkernenvironmental

   Industry: Trucking Services  
   Primary Location(s): Yuba City  
   Employee Net Increase: 6  
   Investment: $555,000  
   Amount of Tax Credit: $150,000  
   Link to Tax Credit Agreement: http://bit.ly/bluebirdfreightlines
20. VM Pharmacy, Inc.
   Industry: Pharmacy
   Primary Location(s): Long Beach
   Employee Net Increase: 4
   Investment: $218,300
   Amount of Tax Credit: $150,000
   Link to Tax Credit Agreement: http://bit.ly/vmpharmacy

21. Paragon Business Solutions LLC
   Industry: Accounting Services
   Primary Location(s): La Crescenta
   Employee Net Increase: 12
   Investment: $20,250
   Amount of Tax Credit: $150,000
   Link to Tax Credit Agreement: http://bit.ly/paragonbusinesssolutions

22. 5 Point Detail, Inc.
   Industry: Automobile Detailing Services
   Primary Location(s): San Diego, Costa Mesa, Santa Clara, and West Hollywood
   Employee Net Increase: 15
   Investment: $793,886
   Amount of Tax Credit: $140,000
   Link to Tax Credit Agreement: http://bit.ly/5pointdetail

23. Geraci Media, Inc.
   Industry: Magazine Publishing
   Primary Location(s): Irvine
   Employee Net Increase: 17
   Investment: $55,000
   Amount of Tax Credit: $125,000
   Link to Tax Credit Agreement: http://bit.ly/geracimedia

24. AMS HR Services LLC
   Industry: Management Consulting Services
   Primary Location(s): Santa Rosa and Napa County
   Employee Net Increase: 3
   Investment: $44,940
   Amount of Tax Credit: $105,000
   Link to Tax Credit Agreement: http://bit.ly/amshrservices
25. Ceutix Labs LLC  
   Industry: Pharmaceutical Manufacturing and Testing  
   Primary Location(s): Oceanside  
   Employee Net Increase: 3  
   Investment: $313,000  
   Amount of Tax Credit: $105,000  
   Link to Tax Credit Agreement: http://bit.ly/ceutixlabs

26. Lightpoint Scientific LLC  
   Industry: Accident Recreation Services  
   Primary Location(s): Culver City  
   Employee Net Increase: 3  
   Investment: $111,992  
   Amount of Tax Credit: $100,000  
   Link to Tax Credit Agreement: http://bit.ly/lightpointscientific

27. Fechter & Company, Certified Public Accountants  
   Industry: Accounting Services  
   Primary Location(s): Sacramento  
   Employee Net Increase: 6  
   Investment: $1,560,000  
   Amount of Tax Credit: $100,000  
   Link to Tax Credit Agreement: http://bit.ly/fechterandcompany

   Industry: Accounting Services  
   Primary Location(s): Folsom  
   Employee Net Increase: 3  
   Investment: $306,000  
   Amount of Tax Credit: $100,000  
   Link to Tax Credit Agreement: http://bit.ly/seantboyd

29. Murti LLC  
   Industry: Furniture Design and Manufacturing  
   Primary Location(s): Torrance  
   Employee Net Increase: 9  
   Investment: $85,000  
   Amount of Tax Credit: $100,000  
   Link to Tax Credit Agreement: http://bit.ly/murtillc
30. True Light Electric, Inc.
   Industry: Electrical Contracting Services
   Primary Location(s): La Mesa
   Employee Net Increase: 4
   Investment: $75,000
   Amount of Tax Credit: $100,000
   Link to Tax Credit Agreement: http://bit.ly/truelightelectric

31. Croma Vera Wines, Inc.
   Industry: Winery
   Primary Location(s): San Luis Obispo
   Employee Net Increase: 4
   Investment: $380,780
   Amount of Tax Credit: $90,812
   Link to Tax Credit Agreement: http://bit.ly/cromavera

32. Royal Summit, Inc.
   Industry: Metal Box Manufacturing
   Primary Location(s): Modesto
   Employee Net Increase: 5
   Investment: $2,100,000
   Amount of Tax Credit: $90,000
   Link to Tax Credit Agreement: http://bit.ly/royalsummit

33. Dougherty CPAs, Inc.
   Industry: Accounting Services
   Primary Location(s): Stockton
   Employee Net Increase: 3
   Investment: $113,028
   Amount of Tax Credit: $80,000
   Link to Tax Credit Agreement: http://bit.ly/doughertycpas

34. SAFECHECKS
   Industry: Business Check Manufacturing
   Primary Location(s): Canoga Park
   Employee Net Increase: 6
   Investment: $10,000
   Amount of Tax Credit: $80,000
   Link to Tax Credit Agreement: http://bit.ly/safechecks
35. California Cloth Foundry, Inc.
   Industry: Clothing and Apparel Manufacturing
   Primary Location(s): San Francisco and Los Angeles County
   Employee Net Increase: 13
   Investment: $0
   Amount of Tax Credit: $75,000
   Link to Tax Credit Agreement: http://bit.ly/californiaclothfoundry

36. Design Swagg, Inc.
   Industry: Apparel and Accessory Manufacturing and Distribution
   Primary Location(s): San Diego
   Employee Net Increase: 5
   Investment: $0
   Amount of Tax Credit: $72,000
   Link to Tax Credit Agreement: http://bit.ly/designswagg

37. John Hawley Wines, Inc.
   Industry: Winery
   Primary Location(s): Healdsburg
   Employee Net Increase: 2
   Investment: $99,750
   Amount of Tax Credit: $70,000
   Link to Tax Credit Agreement: http://bit.ly/johnhawleywines

38. Todd Sloat Biological Consulting, Inc.
   Industry: Environmental Consulting Services
   Primary Location(s): McArthur
   Employee Net Increase: 2
   Investment: $65,000
   Amount of Tax Credit: $50,000
   Link to Tax Credit Agreement: http://bit.ly/toddsloatbiologicalconsulting

39. TRobertson Consulting
   Industry: Information Technology Consulting Services
   Primary Location(s): Rancho Cordova and Cameron Park
   Employee Net Increase: 4
   Investment: $14,000
   Amount of Tax Credit: $50,000
   Link to Tax Credit Agreement: http://bit.ly/trobertsonconsulting
40. Rosemarie Drieslein  
   Industry: Accounting Services  
   Primary Location(s): Whittier  
   Employee Net Increase: 4  
   Investment: $60,000  
   Amount of Tax Credit: $40,000  
   Link to Tax Credit Agreement: http://bit.ly/rosemariedrieslein

41. Stephanie Chew  
   Industry: Insurance Agencies and Brokerages  
   Primary Location(s): Whittier  
   Employee Net Increase: 3  
   Investment: $542,500  
   Amount of Tax Credit: $20,000  
   Link to Tax Credit Agreement: http://bit.ly/stephaniechew

42. The HVAC Guys  
   Industry: Heating and Air-Conditioning Installation and Repair Services  
   Primary Location(s): La Habra  
   Employee Net Increase: 4  
   Investment: $108,000  
   Amount of Tax Credit: $20,000  
   Link to Tax Credit Agreement: http://bit.ly/thehvacguys

Remainder of this page intentionally left blank.
F. Discussion and Approval of Recommendations for California Competes Tax Credit Agreement Termination and Credit Recapture

Total Tax Credits Recommended to be Recaptured: $7,588,000
Total Tax Credits Recommended to be Recaptured after Adjusting for S-Corporation Law\(^3\): $7,874,667

1. Ultragenyx Pharmaceutical, Inc.
   Industry: Pharmaceutical Research and Development
   Primary Location(s): Novato
   Amount of Tax Credit Awarded: $2,100,000
   Amount of Tax Credit to be Recaptured: $2,100,000
   Link to Tax Credit Agreement to be Terminated: http://bit.ly/1hKwQkO
   Reason for Agreement Termination and Credit Recapture:

   Ultragenyx Pharmaceutical, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

2. Pristine Sun LLC
   Industry: Renewable Energy Services
   Primary Location(s): San Francisco, Auberry, Biggs, Corning, and Winton
   Amount of Tax Credit Awarded: $1,750,000
   Amount of Tax Credit to be Recaptured: $1,750,000
   Link to Tax Credit Agreement to be Terminated: http://bit.ly/PristineSun
   Reason for Agreement Termination and Credit Recapture:

   Pristine Sun LLC has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

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\(^3\) One-third of the California Competes Tax Credit may be utilized by an S-Corporation to offset the tax on net income at the S-Corporation level (R&TC §23803(a)(1)). The remaining two-thirds is disregarded and may not be used as a carryover for the S-Corporation (R&TC §23803(a)(2)(A)). However, the full amount of the California Competes Tax Credit is also passed through to the S-Corporation’s shareholders (R&TC §23803(a)(2)(F)).
3. **ISO Nano International LLC dba BST NanoCarbon**
   Industry: High-Tech Commercial Fiber Design and Manufacturing
   Primary Location(s): Temecula and San Diego
   Amount of Tax Credit Awarded: $1,450,000
   Amount of Tax Credit to be Recaptured: $1,450,000
   Link to Tax Credit Agreement to be Terminated: [http://bit.ly/1n2CSuu](http://bit.ly/1n2CSuu)
   Reason for Agreement Termination and Credit Recapture:
   GO-Biz has determined that BST ISO Nano International LLC (ISO Nano) will not achieve its Milestones and is in material breach of the Agreement. Accordingly, GO-Biz recommends that the CCTC Committee terminate the Agreement between GO-Biz and ISO Nano and recapture its CCTC.

4. **Graphic Packaging International, Inc.**
   Industry: Food and Beverage Packaging Design and Manufacturing
   Primary Location(s): Oroville, Irvine, and Santa Clara
   Amount of Tax Credit Awarded: $1,150,000
   Amount of Tax Credit to be Recaptured: $1,150,000
   Link to Tax Credit Agreement to be Terminated: [http://bit.ly/1l1rYSK](http://bit.ly/1l1rYSK)
   Reason for Agreement Termination and Credit Recapture:
   Graphic Packaging International, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

5. **Canyon Plastics, Inc.**
   Industry: Plastics Container Manufacturing
   Primary Location(s): Valencia
   Amount of Tax Credit Awarded: $350,000
   Amount of Tax Credit to be Recaptured: $350,000
   Reason for Agreement Termination and Credit Recapture:
   Canyon Plastics, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.
6. Digital Telepathy, Inc.
   Industry: Web and Product Design and Marketing Services
   Primary Location(s): San Diego
   Amount of Tax Credit Awarded: $275,000
   Amount of Tax Credit to be Recaptured: $275,000
   Link to Tax Credit Agreement to be Terminated: http://bit.ly/digitaltelepathyinc
   Reason for Agreement Termination and Credit Recapture:
   Digital Telepathy, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

   Industry: IT Digital Marketing Consulting Services
   Primary Location(s): Solana Beach
   Amount of Tax Credit Awarded: $200,000
   Amount of Tax Credit to be Recaptured: $200,000
   Link to Tax Credit Agreement to be Terminated: http://bit.ly/BrownBearDigital
   Reason for Agreement Termination and Credit Recapture:
   Brown Bear Digital, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

8. Media3sixty LLC
   Industry: Video Production
   Primary Location(s): Sacramento
   Amount of Tax Credit Awarded: $110,000
   Amount of Tax Credit to be Recaptured: $110,000
   Link to Tax Credit Agreement to be Terminated: http://bit.ly/Media3Sixty
   Reason for Agreement Termination and Credit Recapture:
   Media3sixty LLC has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.
9. Amsert Group LLC
   Industry: Baking Supplies Manufacturing and Distribution
   Primary Location(s): Fullerton
   Amount of Tax Credit Awarded: $100,000
   Amount of Tax Credit to be Recaptured: $100,000
   Link to Tax Credit Agreement to be Terminated: http://bit.ly/AmsertGroup
   Reason for Agreement Termination and Credit Recapture:

   Amsert Group LLC has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

10. Swanson Hulling, Inc.
    Industry: Food Processing
    Primary Location(s): Turlock
    Amount of Tax Credit Awarded: $48,000
    Amount of Tax Credit to be Recaptured: $48,000
    Link to Tax Credit Agreement to be Terminated: http://bit.ly/SwansonHulling
    Reason for Agreement Termination and Credit Recapture:

    Swanson Hulling, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

11. Melcon, Inc.
    Industry: Site Preparation Contractors
    Primary Location(s): West Sacramento
    Amount of Tax Credit Awarded: $35,000
    Amount of Tax Credit to be Recaptured: $35,000
    Link to Tax Credit Agreement to be Terminated: http://bit.ly/Melcon
    Reason for Agreement Termination and Credit Recapture:

    Melcon, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.
12. Vertical Earthworks, Inc.
   Industry: Site Preparation Contractors
   Primary Location(s): Newport Beach
   Amount of Tax Credit Awarded: $20,000
   Amount of Tax Credit to be Recaptured: $20,000
   Link to Tax Credit Agreement to be Terminated: http://bit.ly/VerticalEarthworks
   Reason for Agreement Termination and Credit Recapture:

   Vertical Earthworks, Inc. has indicated that it will not be carrying out its business as contemplated in its approved California Competes Tax Credit agreement and has requested the termination of its agreement to allow the credit to be made available to other California businesses.

G. Public Comment

H. Adjournment