



GOVERNOR'S OFFICE OF BUSINESS
AND ECONOMIC DEVELOPMENT



Edmund G. Brown, Jr
Governor

Panorea Avdis
Chief Deputy Director

Will Koch
*Deputy Director, California
Competes Tax Credit Program*

Governor's Office of Business
and Economic Development
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California Competes Tax Credit Program

Committee Meeting

Tuesday, November 10, 2015
9:30 a.m.

Sacramento City Hall
Council Chambers
915 I Street
Sacramento, CA 95814

And (via teleconference)
Fontana City Hall
Flex Conference Room
8353 Sierra Avenue
Fontana, CA 92335

MEMBERS:

Michael E. Rossi, Chair
*Senior Advisor to the Governor
of California,
Delegate of the Director,
Governor's Office of Business
and Economic Development*

John Chiang
State Treasurer

Michael Cohen, Director
Department of Finance

Denise Zapata, Appointee of
the Senate Committee on Rules

Madeline Janis, Appointee of
the Speaker of the Assembly

AGENDA

OPEN SESSION

- A. Call to Order and Roll Call**
- B. Approval of Minutes from June 18, 2015, Committee Meeting**
- C. Deputy Director's Report**
- D. Discussion and Approval of California Competes Tax Credit Agreements with Businesses other than Small Businesses**

Total Recommended Tax Credits:	\$31,324,000
Total Recommended Tax Credits after Adjusting for S-Corporation Law¹:	\$33,382,333

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)).



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1. NerdWallet, Inc.
Industry: Online Personal Financial Services
Primary Location(s): San Francisco
Net Increase of Full-time Employees: 792
Investment: \$18,348,000
Amount of Tax Credit: \$3,250,000
Link to Tax Credit Agreement: <http://bit.ly/NerdWalletInc>

2. Credit Karma, Inc.
Industry: Online Personal Financial Services
Primary Location(s): San Francisco
Net Increase of Full-time Employees: 795
Investment: \$27,736,002
Amount of Tax Credit: \$2,800,000
Link to Tax Credit Agreement: <http://bit.ly/CreditKarmaInc>

3. Stripe, Inc.
Industry: Online Payment Processing
Primary Location(s): San Francisco
Net Increase of Full-time Employees: 1,031
Investment: \$37,530,000
Amount of Tax Credit: \$2,500,000
Link to Tax Credit Agreement: <http://bit.ly/StripeInc>

4. Orbital ATK, Inc.
Industry: Aerospace Component Manufacturing
Primary Location(s): Northridge
Net Increase of Full-time Employees: 90
Investment: \$16,275,154
Amount of Tax Credit: \$2,100,000
Link to Tax Credit Agreement: <http://bit.ly/OrbitalATK>

5. CHC Consulting, LLC
Industry: Engineering and Telecommunications Consulting Services
Primary Location(s): Orange, Carlsbad, and San Diego
Net Increase of Full-time Employees: 211
Investment: \$740,000
Amount of Tax Credit: \$2,000,000
Link to Tax Credit Agreement: <http://bit.ly/CHCConsulting>



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6. International Business Machines Corporation
Industry: Information Technology Services
Primary Location(s): San Francisco
Net Increase of Full-time Employees: 84
Investment: \$89,906,667
Amount of Tax Credit: \$1,500,000
Link to Tax Credit Agreement: <http://bit.ly/IBMCorp>

7. Cerner Corporation
Industry: Healthcare Information Technology and Revenue Management
Primary Location(s): Carlsbad, Garden Grove, and Culver City
Net Increase of Full-time Employees: 108
Investment: \$3,900,000
Amount of Tax Credit: \$1,500,000
Link to Tax Credit Agreement: <http://bit.ly/CernerCorporation>

8. Ambry Genetics Corporation
Industry: Medical Laboratories
Primary Location(s): Alisa Viejo
Net Increase of Full-time Employees: 268
Investment: \$40,500,000
Amount of Tax Credit: \$1,150,000
Link to Tax Credit Agreement: <http://bit.ly/AmbryGeneticsCorporation>

9. BrightSign, LLC
Industry: Digital Signage Development
Primary Location(s): Los Gatos and Santa Clara
Net Increase of Full-time Employees: 63
Investment: \$3,784,273
Amount of Tax Credit: \$1,000,000
Link to Tax Credit Agreement: <http://bit.ly/BrightSignLLC>

10. TriWest Healthcare Alliance Corp.
Industry: Healthcare Administration
Primary Location(s): Rancho Cordova and San Diego
Net Increase of Full-time Employees: 488
Investment: \$2,684,770
Amount of Tax Credit: \$1,000,000
Link to Tax Credit Agreement: <http://bit.ly/TriWest>



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11. James R. Glidewell, Dental Ceramics, Inc.
Industry: Dental Restoration Product Manufacturing
Primary Location(s): Irvine
Net Increase of Full-time Employees: 117
Investment: \$19,510,000
Amount of Tax Credit: \$1,000,000
Link to Tax Credit Agreement: <http://bit.ly/JamesGlidewell>

12. Wehah Farm, Inc.
Industry: Food Processing
Primary Location(s): Richvale
Net Increase of Full-time Employees: 67
Investment: \$41,153,400
Amount of Tax Credit: \$1,000,000
Link to Tax Credit Agreement: <http://bit.ly/WehahFarm>

13. rPlanet Earth Los Angeles, LLC
Industry: Recycled Packaging Products Manufacturing
Primary Location(s): Vernon
Net Increase of Full-time Employees: 122
Investment: \$74,000,000
Amount of Tax Credit: \$875,000
Link to Tax Credit Agreement: <http://bit.ly/rPlanetEarth>

14. The Sherwin-Williams Company
Industry: Paint and Coating Manufacturing and Distribution
Primary Location(s): Victorville, Moreno Valley, San Diego and Ontario
Net Increase of Full-time Employees: 71
Investment: \$8,495,980
Amount of Tax Credit: \$750,000
Link to Tax Credit Agreement: <http://bit.ly/sherwinwilliamsamended>

15. Aetna Health of California, Inc.
Industry: Health, Medical, and Life Insurance
Primary Location(s): Fresno
Net Increase of Full-time Employees: 225
Investment: \$29,131,888
Amount of Tax Credit: \$700,000
Link to Tax Credit Agreement: <http://bit.ly/AetnaHealth>



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16. Taylor-Listug, Inc.
Industry: Acoustic and Electric Guitar Manufacturing
Primary Location(s): El Cajon
Net Increase of Full-time Employees: 25
Investment: \$2,500,000
Amount of Tax Credit: \$500,000
Link to Tax Credit Agreement: <http://bit.ly/TaylorListug>
17. EnCorr Sheets, LLC
Industry: Corrugated and Solid Fiber Box Manufacturing
Primary Location(s): Ontario
Net Increase of Full-time Employees: 54
Investment: \$32,000,000
Amount of Tax Credit: \$500,000
Link to Tax Credit Agreement: <http://bit.ly/EnCorrSheets>
18. Boom! Payments, Inc.
Industry: Electronic Payment Services
Primary Location(s): El Segundo
Net Increase of Full-time Employees: 41
Investment: \$0
Amount of Tax Credit: \$500,000
Link to Tax Credit Agreement: <http://bit.ly/BoomPayments>
19. Finelite, Inc.
Industry: Electric Light Fixture Manufacturing
Primary Location(s): Union City and Livermore
Net Increase of Full-time Employees: 51
Investment: \$9,364,011
Amount of Tax Credit: \$416,000
Link to Tax Credit Agreement: <http://bit.ly/Finelite>
20. Quality Systems, Inc.
Industry: Custom Computer Programming Services
Primary Location(s): Irvine and Costa Mesa
Net Increase of Full-time Employees: 385
Investment: \$3,230,000
Amount of Tax Credit: \$400,000
Link to Tax Credit Agreement: <http://bit.ly/QualitySystemsInc>



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21. Meissner Filtration Products, Inc.
Industry: Pharmaceutical Filter and Container Manufacturing
Primary Location(s): Camarillo
Net Increase of Full-time Employees: 106
Investment: \$14,000,000
Amount of Tax Credit: \$375,000
Link to Tax Credit Agreement: <http://bit.ly/MeissnerFiltration>
22. MX Holdings US, Inc.
Industry: Fire Protection and Life Safety System Design, Manufacturing, and Installation
Primary Location(s): Irvine, Brea, Fresno, and Santa Fe Springs
Net Increase of Full-time Employees: 51
Investment: \$13,375,000
Amount of Tax Credit: \$340,000
Link to Tax Credit Agreement: <http://bit.ly/MXHoldings>
23. J. Harris Industrial Water Treatment, Inc.
Industry: Water Treatment Services
Primary Location(s): San Jose and Oxnard
Net Increase of Full-time Employees: 23
Investment: \$8,875,940
Amount of Tax Credit: \$300,000
Link to Tax Credit Agreement: <http://bit.ly/JHarrisIndustrial>
24. DMF, Inc.
Industry: Custom Lighting Fixtures Manufacturing
Primary Location(s): Carson
Net Increase of Full-time Employees: 46
Investment: \$1,107,210
Amount of Tax Credit: \$275,000
Link to Tax Credit Agreement: <http://bit.ly/DMFInc>
25. New Leaf Biofuel, LLC
Industry: Biodiesel Production
Primary Location(s): San Diego
Net Increase of Full-time Employees: 10
Investment: \$5,250,000
Amount of Tax Credit: \$275,000
Link to Tax Credit Agreement: <http://bit.ly/NewLeafBiofuel>



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26. Pharmatek Laboratories, Inc.
Industry: Pharmaceutical Manufacturing and Testing
Primary Location(s): San Diego
Net Increase of Full-time Employees: 97
Investment: \$1,332,900
Amount of Tax Credit: \$265,000
Link to Tax Credit Agreement: <http://bit.ly/Pharmatek>
27. Bakersfield Specialists Surgical Center, LLC
Industry: Ambulatory Surgical and Emergency Centers
Primary Location(s): Bakersfield
Net Increase of Full-time Employees: 13
Investment: \$4,400,000
Amount of Tax Credit: \$250,000
Link to Tax Credit Agreement: <http://bit.ly/BakersfieldSpecialists>
28. Connectivity, Inc.
Industry: Online Marketing and Advertising
Primary Location(s): Burbank
Net Increase of Full-time Employees: 130
Investment: \$4,400,000
Amount of Tax Credit: \$250,000
Link to Tax Credit Agreement: <http://bit.ly/ConnectivityInc>
29. Westhaven, Inc.
Industry: Solar Power Installation
Primary Location(s): Yuba City and San Diego
Net Increase of Full-time Employees: 80
Investment: \$1,663,000
Amount of Tax Credit: \$250,000
Link to Tax Credit Agreement: <http://bit.ly/Westhaven>
30. Betts Company
Industry: Industrial Spring Manufacturer
Primary Location(s): Fresno
Net Increase of Full-time Employees: 53
Investment: \$7,030,000
Amount of Tax Credit: \$240,000
Link to Tax Credit Agreement: <http://bit.ly/BettsCompany>



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31. Bland A/C & Heating, Inc.
Industry: Heating, Air Conditioning, and Solar Installation and Repair Services
Primary Location(s): Bakersfield, Ventura, and Redding
Net Increase of Full-time Employees: 20
Investment: \$327,020
Amount of Tax Credit: \$200,000
Link to Tax Credit Agreement: <http://bit.ly/BlandACHeating>
32. Morrill Industries, Inc.
Industry: Metal Parts Manufacturing
Primary Location(s): Escalon
Net Increase of Full-time Employees: 10
Investment: \$1,990,000
Amount of Tax Credit: \$200,000
Link to Tax Credit Agreement: <http://bit.ly/MorrillIndustries>
33. Blazer and Flip Flops, Inc. dba The Experience Engine, Inc.
Industry: Custom Computer Programming Services
Primary Location(s): San Diego
Net Increase of Full-time Employees: 43
Investment: \$710,500
Amount of Tax Credit: \$200,000
Link to Tax Credit Agreement: <http://bit.ly/BlazerandFlipFlops>
34. American Integrated Services, Inc.
Industry: Environmental Remediation Services
Primary Location(s): Wilmington
Net Increase of Full-time Employees: 34
Investment: \$9,500,000
Amount of Tax Credit: \$195,000
Link to Tax Credit Agreement: <http://bit.ly/AmericanIntegratedServices>
35. Baltimore Aircoil Company, Inc.
Industry: Industrial Cooling System Manufacturing
Primary Location(s): Madera
Net Increase of Full-time Employees: 46
Investment: \$8,513,000
Amount of Tax Credit: \$190,000
Link to Tax Credit Agreement: <http://bit.ly/BaltimoreAircoil>



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36. Balfour Beatty Construction, LLC
Industry: Commercial and Institutional Building Construction
Primary Location(s): Oakland, Los Angeles, and San Diego
Net Increase of Full-time Employees: 50
Investment: \$3,439,200
Amount of Tax Credit: \$180,000
Link to Tax Credit Agreement: <http://bit.ly/BalfourBeattyConstruction>
37. Outback, Inc.
Industry: Construction Material Supplier
Primary Location(s): Fresno
Net Increase of Full-time Employees: 49
Investment: \$3,500,000
Amount of Tax Credit: \$170,000
Link to Tax Credit Agreement: <http://bit.ly/OutbackInc>
38. Grid Subject Matter Experts, LLC
Industry: Electrical Consulting Services
Primary Location(s): Folsom
Net Increase of Full-time Employees: 12
Investment: \$25,000
Amount of Tax Credit: \$150,000
Link to Tax Credit Agreement: <http://bit.ly/GridSubjectMatterExperts>
39. Farwest Steel Corporation
Industry: Steel and Aluminum Product Manufacturing
Primary Location(s): Stockton
Net Increase of Full-time Employees: 10
Investment: \$3,146,000
Amount of Tax Credit: \$150,000
Link to Tax Credit Agreement: <http://bit.ly/FarwestSteelCorporation>
40. Raveon Technologies Corporation
Industry: Communications Equipment Manufacturing
Primary Location(s): Vista
Net Increase of Full-time Employees: 26
Investment: \$825,000
Amount of Tax Credit: \$150,000
Link to Tax Credit Agreement: <http://bit.ly/RaveonTechnologies>



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41. CRM CO., LLC
Industry: Recycled Rubber Product Manufacturing
Primary Location(s): Stockton
Net Increase of Full-time Employees: 9
Investment: \$3,000,000
Amount of Tax Credit: \$120,000
Link to Tax Credit Agreement: <http://bit.ly/CRMCo>
42. Electronic Waveform Lab, Inc.
Industry: Electronic Muscle Stimulation Device Manufacturing and Sales
Primary Location(s): Huntington Beach
Net Increase of Full-time Employees: 8
Investment: \$0
Amount of Tax Credit: \$120,000
Link to Tax Credit Agreement: <http://bit.ly/ElectronicWaveform>
43. Additel Corporation
Industry: Calibration Tool Manufacturing
Primary Location(s): Yorba Linda
Net Increase of Full-time Employees: 8
Investment: \$690,000
Amount of Tax Credit: \$100,000
Link to Tax Credit Agreement: <http://bit.ly/AdditelCorporation>
44. VT Pro Design, Inc.
Industry: Video and Lighting Production Services
Primary Location(s): Los Angeles
Net Increase of Full-time Employees: 30
Investment: \$2,446,500
Amount of Tax Credit: \$100,000
Link to Tax Credit Agreement: <http://bit.ly/VTProDesign>
45. APEX Investigative Services, Inc.
Industry: Investigation Services
Primary Location(s): Sacramento
Net Increase of Full-time Employees: 69
Investment: \$285,200
Amount of Tax Credit: \$90,000
Link to Tax Credit Agreement: <http://bit.ly/APEXInvestigativeServices>



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46. BCT Consulting, Inc.
Industry: Information Technology Services
Primary Location(s): Fresno
Net Increase of Full-time Employees: 17
Investment: \$2,436,000
Amount of Tax Credit: \$85,000
Link to Tax Credit Agreement: <http://bit.ly/BCTConsulting>
47. Sani-Tech West, Inc.
Industry: Custom Plastic and Stainless Steel Manufacturing
Primary Location(s): Camarillo
Net Increase of Full-time Employees: 28
Investment: \$1,175,000
Amount of Tax Credit: \$85,000
Link to Tax Credit Agreement: <http://bit.ly/Sani-Tech>
48. Allied Propane Service, Inc.
Industry: Propane Distribution
Primary Location(s): Napa, Richmond, and Dixon
Net Increase of Full-time Employees: 13
Investment: \$2,314,000
Amount of Tax Credit: \$85,000
Link to Tax Credit Agreement: <http://bit.ly/AlliedPropane>
49. Thomas Gast dba Thomas Gast & Associates Environmental Consultants
Industry: Environmental Consulting Services
Primary Location(s): Arcata
Net Increase of Full-time Employees: 5
Investment: \$130,000
Amount of Tax Credit: \$80,000
Link to Tax Credit Agreement: <http://bit.ly/ThomasGast>
50. Valley Communications, Inc.
Industry: Information Technology Services
Primary Location(s): Sacramento
Net Increase of Full-time Employees: 31
Investment: \$310,000
Amount of Tax Credit: \$65,000
Link to Tax Credit Agreement: <http://bit.ly/ValleyCommunications>



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51. Kenshoo, Inc.
Industry: Online Marketing and Advertising
Primary Location(s): San Francisco
Net Increase of Full-time Employees: 40
Investment: \$0
Amount of Tax Credit: \$50,000
Link to Tax Credit Agreement: <http://bit.ly/KenshooInc>
52. Goodman Food Products, Inc.
Industry: Frozen Food Production
Primary Location(s): Inglewood and Los Angeles
Net Increase of Full-time Employees: 13
Investment: \$975,000
Amount of Tax Credit: \$50,000
Link to Tax Credit Agreement: <http://bit.ly/GoodmanFood>
53. West Fork Construction, Inc.
Industry: Commercial Building Construction
Primary Location(s): Sacramento
Net Increase of Full-time Employees: 17
Investment: \$382,000
Amount of Tax Credit: \$50,000
Link to Tax Credit Agreement: <http://bit.ly/WestFork>
54. Knee Deep Brewing Company, LLC
Industry: Craft Brewery
Primary Location(s): Auburn
Net Increase of Full-time Employees: 27
Investment: \$1,880,000
Amount of Tax Credit: \$50,000
Link to Tax Credit Agreement: <http://bit.ly/KneeDeepBrewing>
55. Swanson Hulling, Inc.
Industry: Food Processing
Primary Location(s): Turlock
Net Increase of Full-time Employees: 2
Investment: \$2,094,897
Amount of Tax Credit: \$48,000
Link to Tax Credit Agreement: <http://bit.ly/SwansonHulling>



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- 56. DAC Service, Inc.
 Industry: Sheet Metal Installation and Construction Services
 Primary Location(s): Fresno
 Net Increase of Full-time Employees: 16
 Investment: \$305,000
 Amount of Tax Credit: \$35,000
 Link to Tax Credit Agreement: <http://bit.ly/DACService>

- 57. Cal-Delta Plumbing, Inc.
 Industry: Plumbing, Heating, and Air-Conditioning Services
 Primary Location(s): Sacramento
 Net Increase of Full-time Employees: 12
 Investment: \$297,500
 Amount of Tax Credit: \$25,000
 Link to Tax Credit Agreement: <http://bit.ly/CalDeltaPlumbing>

- 58. The Garabedian Group, Inc.
 Industry: Accounting Services
 Primary Location(s): Fresno
 Net Increase of Full-time Employees: 3
 Investment: \$528,560
 Amount of Tax Credit: \$20,000
 Link to Tax Credit Agreement: <http://bit.ly/TheGarabedianGroup>

- 59. Sandwich Video, Inc.
 Industry: Online Commercial Production
 Primary Location(s): Los Angeles
 Net Increase of Full-time Employees: 4
 Investment: \$100,000
 Amount of Tax Credit: \$20,000
 Link to Tax Credit Agreement: <http://bit.ly/SandwichVideo>

E. Discussion and Approval of California Competes Tax Credit Agreements with Small Businesses

Total Recommended Tax Credits: \$8,519,500
Total Recommended Tax Credits after Adjusting for S-Corporation Law²: \$10,336,000

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)).



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1. Pacific Steel Group
Industry: Steel Reinforcing Contractors
Primary Location(s): Fairfield, San Diego, and Los Angeles
Net Increase of Full-time Employees: 249
Investment: \$900,000
Amount of Tax Credit: \$4,000,000
Link to Tax Credit Agreement: <http://bit.ly/PacificSteelGroup>
2. Caylym Technologies International, LLC
Industry: Fire Suppression and Flood Containment Product Manufacturing
Primary Location(s): Fresno
Net Increase of Full-time Employees: 53
Investment: \$3,457,500
Amount of Tax Credit: \$1,500,000
Link to Tax Credit Agreement: <http://bit.ly/CaylymTechnologies>
3. Faster Faster, Inc.
Industry: Electric Motorcycle Manufacturing
Primary Location(s): Brisbane
Net Increase of Full-time Employees: 178
Investment: \$18,250,000
Amount of Tax Credit: \$500,000
Link to Tax Credit Agreement: <http://bit.ly/FasterFasterInc>
4. Carter & Co. Communications, Inc.
Industry: Public Relations
Primary Location(s): Fresno
Net Increase of Full-time Employees: 30
Investment: \$480,000
Amount of Tax Credit: \$250,000
Link to Tax Credit Agreement: <http://bit.ly/CarterandCo>
5. Katie May, LLC
Industry: Wedding Gown Design and Manufacturing
Primary Location(s): Los Angeles
Net Increase of Full-time Employees: 26
Investment: \$700,000
Amount of Tax Credit: \$250,000
Link to Tax Credit Agreement: <http://bit.ly/KatieMayLLC>



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6. Option One Corporation
Industry: Solar Power Installation
Primary Location(s): Apple Valley
Net Increase of Full-time Employees: 24
Investment: \$450,000
Amount of Tax Credit: \$250,000
Link to Tax Credit Agreement: <http://bit.ly/OptionOne>

7. Door Pros, Inc.
Industry: Garage Door Repair and Installation
Primary Location(s): Gold River and San Rafael
Net Increase of Full-time Employees: 27
Investment: \$113,275
Amount of Tax Credit: \$200,000
Link to Tax Credit Agreement: <http://bit.ly/DoorPros>

8. Mikhail Ogawa Engineering Inc.
Industry: Civil and Environmental Engineering
Primary Location(s): San Diego, Ontario, and Del Mar
Net Increase of Full-time Employees: 16
Investment: \$315,050
Amount of Tax Credit: \$160,000
Link to Tax Credit Agreement: <http://bit.ly/MikhailOgawa>

9. Three29 Media, LLC
Industry: Custom Computer Programming Services
Primary Location(s): Sacramento
Net Increase of Full-time Employees: 15
Investment: \$640,000
Amount of Tax Credit: \$150,000
Link to Tax Credit Agreement: <http://bit.ly/Three29Media>

10. Advanced Metal Works, Inc.
Industry: Sheet Metal Manufacturing
Primary Location(s): Fresno
Net Increase of Full-time Employees: 7
Investment: \$328,363
Amount of Tax Credit: \$120,000
Link to Tax Credit Agreement: <http://bit.ly/AdvancedMetalWorks>



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11. Media3Sixty, LLC
Industry: Video Production
Primary Location(s): Sacramento
Net Increase of Full-time Employees: 5
Investment: \$40,900
Amount of Tax Credit: \$110,000
Link to Tax Credit Agreement: <http://bit.ly/Media3Sixty>

12. Advantage Route Systems, Inc.
Industry: Software Development
Primary Location(s): Turlock
Net Increase of Full-time Employees: 13
Investment: \$38,925
Amount of Tax Credit: \$100,000
Link to Tax Credit Agreement: <http://bit.ly/AdvantageRouteSystems>

13. K Tech Telecommunications, Inc.
Industry: Broadcasting and Wireless Communications Equipment Manufacturing
Primary Location(s): Valencia
Net Increase of Full-time Employees: 4
Investment: \$720,000
Amount of Tax Credit: \$100,000
Link to Tax Credit Agreement: <http://bit.ly/KTechTelecommunications>

14. Sorenson Business Consulting, Inc.
Industry: Accounting Services
Primary Location(s): Thousand Oaks
Net Increase of Full-time Employees: 6
Investment: \$2,051,500
Amount of Tax Credit: \$100,000
Link to Tax Credit Agreement: <http://bit.ly/SorensonBusinessConsulting>

15. Windsong Productions, LLC
Industry: Motion Picture and Video Production
Primary Location(s): Fresno
Net Increase of Full-time Employees: 4
Investment: \$1,110,000
Amount of Tax Credit: \$100,000
Link to Tax Credit Agreement: <http://bit.ly/WindsongProductions>



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16. Riskalyze, Inc.
Industry: Software Developer
Primary Location(s): Auburn
Net Increase of Full-time Employees: 60
Investment: \$100,000
Amount of Tax Credit: \$85,000
Link to Tax Credit Agreement: <http://bit.ly/RiskalyzeInc>

17. Sean T. Boyd & Associates P.C.
Industry: Accounting Services
Primary Location(s): Folsom
Net Increase of Full-time Employees: 3
Investment: \$22,500
Amount of Tax Credit: \$75,000
Link to Tax Credit Agreement: <http://bit.ly/BoydandAssociates>

18. Western Combustion Engineering, Inc.
Industry: Industrial Furnace and Oven Manufacturing and Repair
Primary Location(s): Carson
Net Increase of Full-time Employees: 4
Investment: \$36,000
Amount of Tax Credit: \$60,000
Link to Tax Credit Agreement: <http://bit.ly/WesternCombustion>

19. Alpha & Omega Computer & Network Services, Inc.
Industry: Information Technology Services
Primary Location(s): Huntington Beach
Net Increase of Full-time Employees: 14
Investment: \$180,200
Amount of Tax Credit: \$55,000
Link to Tax Credit Agreement: <http://bit.ly/AlphaandOmegaComputer>

20. Camilleri & Sunseri Ventures, Inc.
Industry: Garage Door Installation
Primary Location(s): San Diego
Net Increase of Full-time Employees: 5
Investment: \$23,025
Amount of Tax Credit: \$50,000
Link to Tax Credit Agreement: <http://bit.ly/CamilleriandSunseri>



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21. Superior Computer Products, LLC
Industry: Computer and Printer Distribution
Primary Location(s): Simi Valley
Net Increase of Full-time Employees: 19
Investment: \$13,500
Amount of Tax Credit: \$50,000
Link to Tax Credit Agreement: <http://bit.ly/SuperiorComputerProducts>
22. Peterberg Construction, Inc.
Industry: Construction Services
Primary Location(s): Los Angeles
Net Increase of Full-time Employees: 20
Investment: \$375,000
Amount of Tax Credit: \$40,000
Link to Tax Credit Agreement: <http://bit.ly/PeterbergConstruction>
23. Sage Apartment Communities, Inc.
Industry: Real Estate Property Management
Primary Location(s): Irvine
Net Increase of Full-time Employees: 11
Investment: \$34,940
Amount of Tax Credit: \$39,500
Link to Tax Credit Agreement: <http://bit.ly/SageApartmentCommunities>
24. BNI Central Valley, LLC
Industry: Business Networking
Primary Location(s): Sacramento
Net Increase of Full-time Employees: 3
Investment: \$48,000
Amount of Tax Credit: \$35,000
Link to Tax Credit Agreement: <http://bit.ly/BNICentralValley>
25. California Pacific Specialty Woods, LLC
Industry: Lumber Harvesting
Primary Location(s): Red Bluff
Net Increase of Full-time Employees: 3
Investment: \$310,000
Amount of Tax Credit: \$30,000
Link to Tax Credit Agreement: <http://bit.ly/CaliforniaPacific>



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AND ECONOMIC DEVELOPMENT



26. Trader Boys, Inc.
Industry: Furniture Sales
Primary Location(s): Los Angeles
Net Increase of Full-time Employees: 6
Investment: \$1,455,000
Amount of Tax Credit: \$30,000
Link to Tax Credit Agreement: <http://bit.ly/TraderBoys>
27. Clear View Windows, Inc.
Industry: Window and Door Installation
Primary Location(s): Ceres
Net Increase of Full-time Employees: 4
Investment: \$118,900
Amount of Tax Credit: \$20,000
Link to Tax Credit Agreement: <http://bit.ly/ClearViewWindows>
28. Halle, Porter, Newland, and Rickett, LLP
Industry: Accounting Services
Primary Location(s): Bakersfield
Net Increase of Full-time Employees: 3
Investment: \$180,000
Amount of Tax Credit: \$20,000
Link to Tax Credit Agreement: <http://bit.ly/HallePorterNewlandRickett>
29. Outback Solutions, LLC
Industry: Web Design and Marketing
Primary Location(s): Sacramento
Net Increase of Full-time Employees: 1
Investment: \$144,000
Amount of Tax Credit: \$20,000
Link to Tax Credit Agreement: <http://bit.ly/OutbackSolutions>
30. Thomas Potigian, D.C.
Industry: Chiropractic Services
Primary Location(s): Fresno
Net Increase of Full-time Employees: 2
Investment: \$7,000
Amount of Tax Credit: \$20,000
Link to Tax Credit Agreement: <http://bit.ly/ThomasPotigian>



F. Discussion and Approval of Recommendations for California Competes Tax Credit Agreement Termination and Credit Recapture

Total Tax Credits Recommended to be Recaptured:	\$840,000
Total Tax Credits Recommended to be Recaptured after Adjusting for S-Corporation Law³:	\$870,000

1. Lynda.com, Inc.

Industry: Online Educational Services

Primary Location(s): Carpinteria, Calabasas, San Francisco

Amount of Tax Credit Awarded: \$750,000

Amount of Tax Credit to be Recaptured: \$750,000

Link to Tax Credit Agreement to be Terminated: <http://bit.ly/lyndacominc>

Reason for Agreement Termination and Credit Recapture:

Subsequent to approval of Lynda.com, Inc.'s California Competes Tax Credit agreement, it was acquired by LinkedIn Corporation, and due to the acquisition, Lynda.com, Inc. has requested the termination of its agreement to allow the credit to be made available to other California businesses.

2. Health One Pharmaceutical, Inc.

Industry: Health Supplement Manufacturing

Primary Location(s): City of Industry

Amount of Tax Credit Awarded: \$50,000

Amount of Tax Credit to be Recaptured: \$50,000

Link to Tax Credit Agreement to be Terminated: <http://bit.ly/1uN1hch>

Reason for Agreement Termination and Credit Recapture:

Health One 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.

3. Animal Memorial Service, Inc.

Industry: Pet Cremation Services

Primary Location(s): Gilroy

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)).



GOVERNOR'S OFFICE OF BUSINESS
AND ECONOMIC DEVELOPMENT



Amount of Tax Credit Awarded: \$40,000
Amount of Tax Credit to be Recaptured: \$40,000
Link to Tax Credit Agreement to be Terminated: <http://bit.ly/1pxmdBI>
Reason for Agreement Termination and Credit Recapture:

The owner of Animal Memorial Service, Inc. has indicated that he is focusing his attention on other business ventures and has requested the termination of the agreement to allow the credit to be made available to other California businesses.

G. Public Comment

H. Adjournment

The numerical order of items on this agenda is for convenience of reference. Items may be taken out of order upon the request of the California Competes Tax Credit Committee Chair or Committee Members. This notice and agenda can be obtained at: www.business.ca.gov/CalCompetes.aspx. For additional information regarding this notice and agenda, please contact Scott Dosick, Research Program Specialist, at 916-322-0676 or scott.dosick@gov.ca.gov. The Governor's Office of Business and Economic Development complies with the Americans with Disabilities Act by ensuring that the facilities are accessible to persons with disabilities, and by providing this notice and agenda and related information in alternative formats when requested. If you need further assistance, including disability-related modifications or accommodations, you may contact Scott Dosick no later than five calendar days before the meeting.