

## Business Briefs

by IBR Staff

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### **Dairies, Idaho energy research center to cooperate on renewable energy projects**

The dairy industry and an Idaho energy research center have announced a plan to advance the science and best management practices of renewable energy as more farmers get interested in manure-to-power operations.

The Innovation Center for U.S. Dairy, the Dairy Research Institute, and Idaho's Center for Advanced Energy Studies on May 11 announced cooperation on a national research program to boost the economic viability of dairy farms and rural communities.

The Center for Advanced Energy Studies, based in Idaho Falls, includes the U.S. Department of Energy, Idaho National Laboratory and Idaho's research universities.

With this partnership, the parties say they will marry science-based information with funding to accelerate the development and commercial rollout of innovative technologies for farmers.

Idaho has several anaerobic digesters at dairies producing electricity for the power grid.

*The Associated Press*

### **Coeur d'Alene Mines sees record production, sales and cash flow**

Coeur d'Alene Mines is seeing its highest first-quarter production, metal sales and cash flow in its history.

Coeur d'Alene Mines has been based in northern Idaho since 1928, but the company no longer owns or operates any mines in Idaho. It employs 40 to 50 people at its Coeur d'Alene headquarters and has properties in Argentina, Bolivia, Chile, Mexico, and in the United States, said Tony Ebersole, director of corporate communications for the international company.

The company announced May 9 it had first quarter net metal sales of \$199.6 million and \$90.1 million in operating cash flow. It had adjusted earnings of \$37.5 million, or 42 cents per share.

Coeur D'Alene mines produced 4.1 million ounces of silver and 53,130 ounces of gold.

President and CEO Dennis E. Wheeler said he expected the coming year to be strong as well. The company has expanded production at some of its mines and plans to do so at others this year, Wheeler said.

“With silver and gold prices expected to remain strong despite recent volatility, we are anticipating 2011 to be the company's best year ever by a wide margin with record cash flows

driven by 20 million ounces of silver production and 250,000 ounces of gold production,” Wheeler said.

*IBR Staff*

### **Idaho pension plan increases in value**

Officials with Idaho’s Public Employee Retirement System say it’s now 91.7% funded as of April 29.

Officials tell The Spokesman-Review that the fund is valued at \$12.2 billion.

That’s up from \$7.6 billion in March 6, 2009.

Experts say the preferred standard for such plans is at least 80% funded for all future liabilities. Jody Olson is the system’s board Chairman. Olson says sticking to a proven investment strategy has contributed to the system’s recovery.

The Public Employee Retirement System of Idaho has about 125,000 participants.

The plan uses employer and employee contributions, and investment income, to cover payments to retirees.

*The Associated Press*

### **April tax revenue boosts optimism on Idaho economy**

The state collected \$377 million in tax revenue in April, topping the month’s forecast by \$14 million and adding to optimism among economists that Idaho’s economy is recovering from the deepest recession since the Great Depression.

April is the most important month for tax collections, so robust receipts mean the state is on track to top forecasts for the full 2011 fiscal year that ends June 30.

The latest collections leave Idaho with about \$74.2 million more in general fund revenue than forecasts from just a few months ago.

Most of that additional money is due to go to public schools, based on bills the 2011 Legislature passed.

“Obviously this is great news,” Wayne Hammon, Gov. C.L. “Butch” Otter’s budget chief, said May 6. “If these strong returns continue through the end of the fiscal year, we should have some extra money for education. But we still have two months to go, so we’ll continue to be prudent and watch the numbers closely.”

Derek Santos, a state economist, said withholding collections were particularly strong, at \$9.3 million above expectations.

*The Associated Press*

### **Otter requests disaster aid for N. Idaho in wake of flooding, landslides**

Idaho Gov. C.L. “Butch” Otter has requested more than \$5 million in federal money for six northern Idaho counties to pay for fixing roads damaged by flooding and landslides that occurred the first several weeks of April.

The Lewiston Tribune reports that Otter made the request May 6 to the Federal Emergency

Management Agency for damage in Boundary, Bonner, Shoshone, Clearwater, Nez Perce and Idaho counties.

The federal agency has 30 days to make recommendation on Otter's request to President Barack Obama, who will decide whether to issue a major disaster declaration for the area.

Officials say the damage in northern Idaho includes more than 50,000 cubic yards of debris that covered two sections of Dent Bridge Road north of Orofino when a hillside gave way.

*The Associated Press*

### **Ariz. company fined over illegal dietary pills**

An Arizona-based pharmaceutical company has been fined and placed on probation for violating federal laws governing dietary supplements.

Tribravus Enterprises, which also does business as IForce Nutrition in California, was penalized the week of May 2 in federal court in Boise. The company was convicted for distributing drugs that violated the federal Food, Drug and Cosmetic Act.

U.S. District Judge B. Lynn Winmill fined the company \$125,000 and imposed stricter testing protocols during a three-year probation to make sure the company's future diet pills don't contain banned steroids.

Food and Drug Administration investigators found that the company's dietary pills and capsules contained synthetic steroids and should have been regulated as unapproved drugs under federal laws.

The charges were filed in Idaho because Tribravus delivered its products to an Idaho retail company for wider distribution.

*The Associated Press*

### **Third Conoco megaload crosses into Montana**

The Idaho Transportation Department says the third of four refinery equipment shipments for ConocoPhillips has crossed into Montana.

The ITD says the shipment left mile marker 169 on U.S. Highway 12 at 10 p.m. Friday and reached the top of Lolo Pass about 40 minutes later. It entered Montana shortly after 11 p.m. Emmert is the contract hauler moving the equipment for ConocoPhillips. The Lewiston Tribune reports Emmert plans to begin hauling the fourth shipment from the Port of Lewiston on Tuesday.

The coker drums are destined for the ConocoPhillips refinery in Billings, Mont. The first two shipments arrived in Billings in early April

*The Associated Press*

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