

Contact: Bruce Krasnow

<u>Bruce.Krasnow@edd.nm.gov</u>
(505) 795-0119

Gov. Michelle Lujan Grisham Acting Cabinet Secretary Mark Roper

FOR IMMEDIATE RELEASE:

March 27, 2024

State Job Training Funds Awarded to Five New Mexico Companies

March approved JTIP funding could assist 70 trainees, 2 interns

SANTA FE, N.M. – The Job Training Incentive Program Board approved awards to five businesses in March to assist with the workforce training of 70 trainees and two interns, Acting Economic Development Department Cabinet Secretary Mark Roper announced today.

The Job Training Incentive Program (JTIP) is a powerful state tool to assist companies in hiring and training New Mexico residents. Funds become available on a reimbursement basis after the training is complete and the company has met the agreed-upon benchmarks of the program. The funding structure encourages participation in rural and frontier areas, as well as for companies hiring graduates of New Mexico higher education institutions.

"We are committed to ensuring that as businesses expand and grow, they not only stay in our state but also provide employment, career opportunities, and training to New Mexico residents," Roper said. "The JTIP program, along with Gov. Michelle Lujan Grisham's robust and innovative tuition-free college initiatives, will ensure we can grow our own workforce for decades to come."

The March approvals include <u>F5 Theming & Design 2 LLC</u> in Animas, which applied for JTIP funding for the first time. The business was awarded \$86,562 for 5 trainees at an average wage of \$21.80.

F5 Theming & Design 2 is a scenic art design and manufacturing company focused on themed entertainment and commercial environments. Its mission is to dramatically alter the form, appearance, or character of its client's establishment to create a transformational experience.

The total amount awarded for March was \$814,902.60. Other awardees were:

Advanced Manufactured Power Solutions, Albuquerque, 1 trainee at an average wage of \$40.87 for a total award of \$24,627. Advanced Manufactured Power Solutions (AMPS) provides custom, high-quality, and high-reliability battery packs for the defense and space industries. The company's primary customers are government organizations and defense contractors. Last year they were awarded their first out-of-state contract, a project for NASA's Jet Propulsion Laboratory in Pasadena, California.

Franklin Mountain Packaging, LLC, Santa Teresa, 61 trainees at an average wage of \$19.11 for a total award of \$623,923. Franklin Mountain Packaging (FMP) is engaged in the manufacturing of corrugated sheets and providing unique digital printing services for the corrugated box-making industry.

Olive Tree Pharmacy, Co., Rio Rancho, 3 trainees at an average wage of \$28.40 and 1 intern with a wage of \$19.75. Total award amount is \$66,990. Olive Tree Pharmacy, Co. is a C-corporation and the only compounding pharmacy located in Rio Rancho. The company produces specialized, non-sterile medications for families and pets throughout New Mexico, Texas, Nevada, Maryland, Georgia, Alaska, Illinois, and Indiana. Its compounded products are an alternative to commercially available retail medications and are individually tailored to meet the specific needs of their patients.

Knight Scientific Systems, LLC, Los Ranchos/Albuquerque, 1 intern with a wage of \$40 for a total award of \$12,800. Knight is developing multi-spectral Object Detection (OD) tools to bring the power of machine learning to all imaging wavebands. Knight is participating in the University of New Mexico's student internship program and plans to expand to New Mexico Tech and New Mexico State University.



F5 Theming plans to use its first-ever JTIP funding to hire and train an art director and a scenic artist to meet current and growing production demand. Photo courtesy of F5 Theming & Design 2.

EDD's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive. EDD's programs contribute directly to this mission by training our workforce, providing infrastructure that supports business growth, and helping every community create a thriving economy.

New Mexico Economic Development Department **EDD.NewMexico.gov**









New Mexico Economic Development Department | 1100 South St. Francis Dr, Joseph M. Montoya Building, Santa Fe, NM 87505-4147

<u>Unsubscribe</u> <u>lauren.longworth@edd.nm.gov</u>

Constant Contact Data Notice

Sent byedd@newmexico.ccsend.com