



COLORADO
Office of Economic Development
& International Trade

EMPLOYEE OWNERSHIP COMMISSION
July 7, 2020, 12:00 PM - 2:00PM
VIRTUAL MEETING MINUTES

In Attendance: J. Briggs, D. Dell, S. Shoemaker, K. Siggins, H. Vinson, J. Wiener, A. Beres, J. Kovacs, J. Kraft, J. McGranahan, N. Maloney, A. Ortiz, G. Plagens, S. Stevens

Absent: S. Gripne, D. Hobbs, S. Johnson, B. Markey

<p>Section 1</p>	<p>12:00 p.m.</p>	<p>Welcome G. Plagens</p> <ul style="list-style-type: none"> o John Kovacs offered a kind remembrance of our colleague and friend Bill Stevenson with Rocky Mountain Farmers Union who passed away last month. We are all very saddened by this news and will continue to update the Commission as Memorial plans are announced by his family. o Introduction of RMEOC’s new employee, Ashley Ortiz, to the group by Amy Beres. Originally from Boulder, Ashley has been working in San Francisco for the Arizmendi Association of Cooperatives. She will be joining the RMEOC Team in person in August as a Technical Consultant.
<p>Section 2</p>	<p>12:10 p.m.</p>	<p>Year One In Review, EO Commission Accomplishments: J. Kovacs</p> <p><i>We have a lot to be proud of through our work over the past year:</i></p> <ul style="list-style-type: none"> o Establishment of the Colorado EO Network o EO Video with Governor Polis o Governor Polis visits Green Taxi o Built a robust pipeline with the legal, banking & accounting communities, multiple roundtables held o Launching the EO Loan & Grant Fund o Supporting RMEOC through a new service contract. Amy Beres gave an update on activities: One conversion last fall; 63 in the pipeline, 5 actively in the conversion process, hope to see completed transitions by the end of 2020. o WIGS achieved for FY 2020 (1,262 businesses were individually contacted)
<p>Section 3</p>	<p>12:25 p.m.</p>	<p>Visioning Session: Pivoting the work of the EO Commission toward tools for economic recovery G. Plagens</p> <ul style="list-style-type: none"> o WIGS for FY 2021 - 1,500 unique business contacts and 20 conversion. <p>John Kovacs suggested this continue as standing Agenda items to give updates on our WIGS progress monthly.</p> <ul style="list-style-type: none"> o What is our end goal? Trying to broadly increase Employee Ownership in Colorado. Use as a leverage point in COVID 19 recovery strategies to broaden employee ownership and racial equity. Link to conversations around the Future of Work, Workforce Development, etc. o Commissioner’s Offered Updates on their activities:

		<ul style="list-style-type: none"> - Jason Wiener, launched the Main Street Phoenix Project on March 15th, incorporated in early April. Mentioned recently in a NY Times opinion piece. Active in Colorado, NY, expanding collaboration into other areas of the US. Focus is offering equity pathways for primarily the restaurant sector to have employees of restaurants failing due to the impacts of COVID 19 shift to an employee ownership buyout. Emphasis that the concepts of one off conversions has to shift to these larger consortium conversions. - Kerry Siggins, employee ownership has fueled their resilience through COVID 19 reduction in sales. They have pivoted to seek new opportunities for the future. Discussed shift in the market she seeing where businesses are collaborating on Consortium ESOPs to navigate these challenging times together. - Stephanie Stevens with RMEOC is working with the City & County of Denver, CLS and CEF to broaden EO conversion work. - Amy Beres, Jen Briggs, Doug Dell and Sandy Shoemaker highlighted the work of other groups around the country activating and suggested broader interaction with them. Interested guest presentations over the coming
<p>Section 4</p>	<p>1:15 PM</p>	<p>Next Steps: N. Maloney</p> <ul style="list-style-type: none"> o <i>Proposed Meeting Schedule</i> <p>Group discussed best meeting schedule to use going forward and landed on this as our current plan.</p> <ul style="list-style-type: none"> - Monthly EO Commission Virtual Meeting held the first Tuesday of the month from Noon - 2 pm; then hold one additional Meeting mid-month to continue to advancing work of the Commission. Nikki asked that if the group encounters great techniques for public meetings or information / resource sharing to please share those. We want to make our meetings effective and meaningful in our new virtual setting. - Consider hosting a Virtual Public Meeting to solicit feedback from members of the public when needed
<p>Section 5</p>	<p>1:40 PM</p>	<p>Guest Presentation: N. Maloney</p> <ul style="list-style-type: none"> o Nikki Maloney introduced Donald Zuckerman, Director of the Colorado Film Office. Donald introduced the documentary concept, team and plan for the coming months. Glenn and Donald have been discussing the merits of this project for some time and are excited to get the process underway. Nikki Maloney will assisting to coordinate businesses, EO Commissioners to be filmed with Justin Lewis. o Justin Lewis, filmmaker with Grit House Films and professor at the Colorado Institute of Art, described the process the group will go through over the next few weeks to define the documentary on the Resiliency of Colorado Employee Owned Businesses. - Filming planned Late July - August - Distribution through PBS late January 2021

Section 6	2:00 PM	<p>- Next Steps, Justin Lewis and team will be meeting with Kerry Siggins and Justin Wiener over the next week or so. Filming will begin early to mid-August.</p> <p>ADJOURN</p>
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