MEETING MINUTES

Section 1  1:00 p.m.  Intro and Discussion of Committee Focus

- Introduction
  
  Members in Attendance:
  Douglas Dell; Michael O’Donnell; Jason Wiener; Halisi Vinson;
  Justin Vause; John Kovacs; Jeff Kraft; Nikki Maloney
  Invitees Not in Attendance:
  Glenn Plagens; Ceyl Prinster; Rep Coleman; Leslie Hylton; Sandy
  Shoemaker; Steven White; Senator Tate; Steve Johnson

  - Policy and Finance should these be 2 distinct working groups?
    - Discussion by the group. Motion by Halisi Vinson that
      the Committee stay together at this time. Motion
      seconded and agreed to. All were in favor.

Section 2  1:15 p.m.  Defining what Employee Ownership (EO) Means

- Co-op and Employee Stock Ownership Plan (ESOP)
- Define % of employee ownership required to meet these
  descriptions for the programming we put in place
  - Jason Wiener shared the discussion around this from
    the Marketing Committee meeting. Jason will circulate
    the draft definition to the group via email for review.
    Discussion continued that the intent is to encourage
    the broadest involvement by Colorado employees in
    Employee Ownership. Jason will take this feedback
    back to the Marketing Committee.

Section 3  1:25 p.m.  Financial Tool Discussion

- What Obstacles / Barriers Are We Trying to Solve?
  - Discussion of Financial Barriers based on the size of
    the business and if it is an ESOP or Co-Op mechanism
    used.

- Update from the Small Business Administration (SBA) on their
  programming
  - SBA rep unable to attend, Mike O’Donnell with
    Colorado Lending Source explained their use of SBA in
    ESOP and Co-Op funding. The Mainstreet Act, is still
    rolling out through SBA so at this point there are no
    new funding mechanisms available yet.

  - Loan Fund Mechanisms & Discussion
Section 4  1:45 p.m.

Policy Prioritization and Discussion

**State & Local Preference for Co-Ops:**
- Preference designation given to Co-Ops in state and local contracting like the minority, women and veteran owned businesses
  - The group discussed and will continue to look into as it defines the breadth of the programs being offered
- Proposed 20% purchasing requirement or goal, for school systems & municipalities in their contracting processes
  - The group discussed and felt there is already strong direction nationally on this type of programming. It was thus considered a lower priority than others on the list.

**CO-Op Training, Awareness and Education:**
- An “X-prize” for a Co-Ops
  - The group discussed and will continue to work on, as this is a natural extension of the community outreach and education.
- Designation of an annual Co-Op Day by the Governor
  - The group identified this as a natural Resolution and should be pursued right away to assist with outreach and education.
- Requiring EO education in K-12, university and professional schools
  - The group discussed and agreed that the focus should be on professional training.
- Funds for training the SBDC Network to offer EO/ Co-Op 101 Training for fields consultants
  - John Kovacs let the group know that initial funding has been approved. The group agrees that long-term funding for this effort needs to be a priority.
- Co-Op Days / Events at state level and at SBDC/Extensions/ Library Districts
  - Group discussed and agreed that the initial focus would be on the Annual Co-Op Day and that other events could be added in the future.
Section 5  2:30 p.m.

Adjourn