



COLORADO
Office of Economic Development
& International Trade

EMPLOYEE OWNERSHIP COMMISSION
August 4, 2020, 12:00 PM - 1:00PM
VIRTUAL MEETING MINUTES

In Attendance: J. Briggs, D. Dell, S. Gripne, K. Siggins, J. Wiener, H. Vinson, A. Ortiz, B. Markey, G. Plagens. J. Kovacs, N. Maloney, J. McGranahan, Y. Holguin, M. Miller, K. Blaugher
Not In Attendance: D. Hobbs, S. Johnson, S. Shoemaker, A. Beres

Section 1	12:00 p.m.	<p>Welcome G. Plagens & B. Markey Review & Approve Minutes from the 7.7.2020 Meeting Halisi Vinson/ Doug Dell and Jen Briggs made first & second motions to approve the minutes. All the members of the Commission unanimously approved the minutes.</p>
Section 2	12:10 p.m.	<p>Staff Update</p> <ul style="list-style-type: none"> ● WIGS UPDATE - <i>reminder our goals are 1,500 unique business contacts and 20 EO conversions</i> <p><i>Commissioners please be sure to update any outreach you are involved with in the documents that were shared again on Aug. 4th, 2020 via email.</i></p> <ul style="list-style-type: none"> ● SPEAKER BUREAU <p>This document was reshared with Commissioners on Aug. 4th, please add your activities to the list. We had a few additions in July, but expect there may be others still to be added.</p> <ul style="list-style-type: none"> ● RMEOC PIPELINE REPORT <p>Ashley Ortiz from RMEOC offered a quick update on their Pipeline. July was quiet with no new inquiries. One business going through conversion continues to progress in their transition. Amy Beres will be back tomorrow from vacation.</p> <ul style="list-style-type: none"> ● DOCUMENTARY UPDATE <p>Nikki Maloney offered a brief update on the documentary planning. Contract is underway and we hope to have it in place by August 10th. Goal is to start work mid August with the final product back by the close of 2020. With possible airing dates on PBS in late January or early February 2021.</p>
Section 3	12:25 pm	<p>EO Commissioner Updates and news or activities you would like to share with the group</p> <ul style="list-style-type: none"> ● Jen Briggs, mentioned the interest to work with RMEOC and The Beyster Institute to create a mentor / protege internship program for Colorado Graduate Students at CU in accounting or law. Next step is to map out the program with RMEOC, Beyster and the State.

		<ul style="list-style-type: none"> • Doug Dell, his interaction with Merrick & Co, a largest Colorado based ESOP that is interested in participating in the Commission’s efforts. Doug introduced Merrick & Co to the OEDIT team and have a meeting scheduled for Friday, Aug 7th with them. • Stephanie Gripne gave an update on her team’s success in getting \$18.5 million in PPP funds raised to local Colorado Lenders. And \$4 million from Delta Dental and others to add an additional \$32 million into Colorado Lending. Stephanie plans to reach out to them to request any data on funds distributed to Co-ops in Colorado through these sources. In addition, they built out an Employee Relief Fund for Eileen Fisher that has been extremely successful. • Jason Wiener gave an update on his team’s progress of the buildout of the Main Street Phoenix Project. They have been featured in the NY Times, the Nation and Stanford Social Innovation Review, building our programming for a September people of color event. Have a job opening to build out their team. Spoke with a group in CA that pushed a \$10 million fund that would have covered Technical Assistance, it did not make it through the legislature. They are interested in having a high level discussion with Betsy Markey and the California counterpart. They also just recently closed on a venture backed Co-Op funding with a Colorado based Technology Company. • Halisi Vinson and Kerry Siggins, both had technical issues and were unable to report out to the group.
Section 4	12:30 pm	<p>John Kovacs introduced our Guest Speakers: Kim Blaugher, Executive Director, The Beyster Institute and Mitch Miller, Esq., The Beyster Institute, Presenting on Business Valuation as it relates to Employee Ownership Presentation is attached in this link.</p>
Section 5	1:00 p.m.	<p>ADJOURN Thank you our next meeting will be held Tuesday, Sept. 1st.</p>
