COLORADO
Office of Economic Development
& International Trade
Employee Ownership Office

EMPLOYEE OWNERSHIP COMMISSION
January 18, 2022, Noon - 1:30 PM MTN Standard Time

VIRTUAL COMMISSION MEETING MINUTES

In Attendance: J. Briggs, D. Dell, S. Gripne, J. Holguin, W. Johnson, C. Le, S. Shoemaker, J. Wiener, H. Vinson, N. Maloney, J. Kovacs, G. Houser, P. Kern, D. Chinnock, C. Sheehan, A. Beres, A. Ortiz, C. Arnold, P. Bindel, L. Rodgers, T. Gabrinsky, C. Michael
Absent: N. Ricks, G. Plagens

Section 1	**NOON**	**Welcome** **J. Briggs & S. Shoemaker**
Section 2	**12:05 PM**	**Conversation about Employee Ownership Trusts (EOT) with the National Center on Employee Ownership (NCEO) and EOT Advisors** ● *Introductions of Loren Rodgers and Christopher Michael by J. Briggs and S. Shoemaker.* ● *The group had an interactive discussion on Employee Ownership Trusts offering guidance and perspective on key elements to look for to verify validity.* ● *NCEO plans to do additional work in this space to try to advance a national definition of a US EOT.* ● *Articles / videos offered during the discussion include:* ○ *Our overview of EOTs- https://www.nceo.org/article/introduction-employee-ownership-trusts* ○ *Comparison chart between forms of EO-* ○ *https://www.nceo.org/article/employee-ownership-closely-held-companies-esops-equity-grants-trusts-and-worker-cooperatives* ○ *Recording of Chris Michael and Sarah Joannides from Alternative Ownership Advisors presenting on EOTs: https://www.youtube.com/watch?v=UUUmrXm78E4&t=18s*
Section 3	**12:55 PM**	**Regular Business - Approval of December 7th, 2021 Meeting Minutes** *Jen Briggs asked for a Motion to Approve the minutes. FIrst motion was made by Sandy Shoemaker, second was made by Doug Dell. All were in Favor and minutes were approved.*
Section 4	**1:05 PM**	**EO Partner & Staff Reports** ● **Introduction of New OEDIT Staff Members - N. Maloney** ○ *Danelle Chinnock, Learning Management Education Program Manager* ○ *Paget Kern, Marketing Communications Coordinator* ● **WIGS Monthly Report - J. Kovacs** 12 EO Conversions and 1210 outreach. TBD info on outreach events counts needed from Commissioners. ● **EO Tax Credit Program Update - C. Sheehan** ○ *Program is open, with 4 applicants to date (1 Worker Cooperative, 1 EOT and 2 ESOPs).*

		○ *Webinar is planned in late April, early May with COCPA.* ○ *Additional Content underdevelopment for use on website, social media and through our partners.* ● **RMEOC Monthly Update - A. Ortiz** ○ *Link to monthly report* ● **CCWB Monthly Update - P. Bindel** ○ *CCWB EO Updates: December - Google Slides* ● **RMFU Quarterly Update (optional) - S. Baca** ○ *Nothing to report this month*
Section 5	**1:15PM**	**EO Commissioner Updates** ● **Quick updates were offered by the following EO Commissioners present** ○ *S. Gripne, W. Johnson hosting an EO Investor Training virtually on Feb. 28th.* ○ ***D. Dell**, has had a number of ESOP transactions go through, including a notable one out of state in partnership with a private equity group.*
Section 6	**1:30PM**	**WRAP UP and ADJOURN** **J. Briggs / S. Shoemaker**