



EMPLOYEE OWNERSHIP COMMISSION
April 5, 2022, Noon - 1:30 PM MTN Standard Time
VIRTUAL COMMISSION MEETING MINUTES

In Attendance: S. Shoemaker, W. Johnson, J. Wiener, S. Gripne, D. Dell, J. Briggs, Y. Holguin, C. Arnold, M. Ji, A. Ortiz, P. Bindel, S. Baca, C. Sheehan, N. Maloney, G. Houser, P. Kern
Absent: Rep Ricks, C. Le, K. Siggins

Section 1	NOON	Welcome J. Briggs & S. Shoemaker
Section 2	12:05 PM	Discussion of Legislative Priorities for FY 2024 J. Briggs, S. Shoemaker <ul style="list-style-type: none"> ● Expansion of EO Tax Credit Program <ul style="list-style-type: none"> ○ Make more accessible <ul style="list-style-type: none"> ■ to existing partially owned EO businesses that continue to add substantial chunks of ownership ○ Expand to include ownership forms that deserve eligibility that would fit under the \$25,000 tax credit designation ○ EOT, requirement of a beneficiary trust or consider removal ○ Ability to apply more than once <ul style="list-style-type: none"> ■ Example holding company purchasing other EO business ■ Clearly define eligibility criteria ● EO businesses eligibility for government contracting <ul style="list-style-type: none"> ○ 100% ESOP able to prove a large and growing percentage of their employee base if minority ○ Legislative resolution that they are eligible for MBO/WOB status <p>OEDIT Staff will advance suggestions to the legislative team in late May.</p>
Section 3	12:50 PM	Regular Business - Approval of February 1st, 2022 Meeting Minutes and March 1st, 2022 Meeting Minutes J. Briggs, S. Shoemaker Motion to pass - J. Wiener, seconded by S. Shoemaker, none were opposed.
Section 4	12:55 PM	EO Partner & Staff Reports <ul style="list-style-type: none"> ● Plan for In Person May 3, 2022 Meeting - N. Maloney

		<ul style="list-style-type: none"> ○ Visiting 5 Denver based EO businesses- Griffin Coffee, Fancy Tiger, Hercules, Coop on Ist and ODell Brewing. ○ In Person Peer Networking Events at ODell Brewing to ent the day ● New EO Commissioner candidates - N. Maloney <ul style="list-style-type: none"> ○ Spreadsheet will be distributed to Commissioners following the meeting to offer their candidate suggestions ● Owner Readiness Survey & Event Plans - P. Kern <ul style="list-style-type: none"> ○ Survey open until the end of May ○ Event planned for week of Sept. 13, 2022 to announce the results ● Marketing Update - P. Kern <ul style="list-style-type: none"> ○ LinkedIn Campaigns underway for Owner Readiness Survey ○ Linked In Campaign in Development for EO Tax Credit ● WIGS Monthly Report - J. Kovacs <ul style="list-style-type: none"> ○ 14 conversions to date ○ 1322 in outreach ● EO Tax Credit Program Update - C. Sheehan <ul style="list-style-type: none"> ○ 6 ESOPs, 1 Cooperative in the system ● RMEOC Monthly Update - A. Ortiz ● CCWB Monthly Update - P. Bindel ● RMFU Quarterly Update - S. Baca <ul style="list-style-type: none"> ○ Sandra is now running the Cooperative Program from Denver and they are extremely busy ○ 2 cooperatives that are near conversion and one that did fully convert in the past 6 months
Section 5	1:15 PM	EO Commissioner Updates <ul style="list-style-type: none"> - J. Wiener - Main Street Phoenix is closing on their 2nd acquisition - S. Gripne - Plan for a Fall Investor Training - D. Dell - NCEO Conference <ul style="list-style-type: none"> - Can we get a list of Colorado companies that did attend from Lauren & team
Section 6	1:30 PM	WRAP UP and ADJOURN J. Briggs / S. Shoemaker