



EMPLOYEE OWNERSHIP COMMISSION
January 19, 10AM - 11:00 AM MTN Standard Time
VIRTUAL COMMITTEE MEETING MINUTES

In Attendance: J. Wiener, J. Briggs, S. Shoemaker, K. Siggins, D. Hobbs, Y. Holguin, C. Le, W. Johnson, S. Gripne, A. Beres, A. Ortiz, G. Plagens, J. Kovacs, G. Houser, N. Maloney, J. Deny, J. Yarbrough
Absent: D. Dell, B. Markey, H. Vinson

<p>Section 1</p>	<p>10:00 AM</p>	<p>Welcome J. Wiener Commission Chair Jason Wiener opened the meeting and introduced Commission Vice Chair, Jennifer Briggs. After a brief introduction of her background, Commissioner Briggs framed the Commission’s work for the coming year. Commissioner Briggs encouraged us to build bold and durable infrastructure for Employee Ownership in Colorado that can outlast all of our involvement in the effort. She emphasized ultimately that the work we are all doing advances the economic growth and stability of Colorado. She suggested that we all reflect on the work we already take on in this space and see how we can amplify it and support one another.</p>
<p>Section 2</p>	<p>10:05 AM</p>	<p>Overarching Goal is to Increase the Number of Colorado Employee Owned Companies & Employee Owners Chair, Jason Wiener, reminded the group that this is our ultimate goal and what all our work should be focused on. He emphasized that we can make Colorado the hub of EO in the country.</p> <p>Glenn Plagens reviewed the four pillars of our work. He discussed how we can activate the work that each Commissioner is already doing in their daily work. The Commission should not be an additional burden, but a supporting path to help amplify what is already being accomplished.</p> <p>Chair, Jason Wiener, asked Nikki Maloney to review the EO Calendar Planning document for 2021 to show the variety of activities the Commissioners could collaborate on and assist to advance. Jason also described a survey that would be distributed to all the Commissioners to try to capture the work they are already doing and areas that we may want to build out the Commission's work.</p> <p>Commissioner Sandy Shoemaker mentioned that she liked the idea of having clearly defined tasks and initiatives that need to be accomplished. She thought the concept of having Commissioners championing an area of work was a good approach.</p>

<p>Section 3</p>	<p>10:45 AM</p>	<p>Commissioner Yessica Holguin suggested that a session be held to brainstorm ideas that the group may not be thinking of.</p> <p>Commissioner Briggs mentioned that we could consider this a distributive framework with the boundaries of economic impact guiding our focus. She mentioned that our Committee structure really was not producing outcomes. The hope is with this shift in activating Commissioners in areas they are already working, we can make more impact.</p> <p>Commissioner Kerry Siggins, stated that she is open to activating in specific areas. She made the point that she is operating an Employee Owned business and is eager to promote the benefits they have experienced. Marketing is where she could have the most impact.</p> <p>Governor Jared Polis joined the meeting, welcomed the new EO Commissioners. Thanked both Chair Jason Wiener and Vice Chair Jen Briggs for their leadership and the entire group for their important work in this space.</p> <p>The Governor gave an overview of the accomplishments since the Commission was announced in April of 2019. He emphasized the importance of the Commission’s work to increase access and opportunities for employees across the state.</p> <p>The Governor solicited ideas to include in future legislative efforts to encourage the consideration of employee ownership mechanisms. The group offered suggestions such as:</p> <ul style="list-style-type: none"> ● Creation of a tax credit for conversions ● Review of capital gains and possible reduction around employee ownership events ● Transferable tax credit ● Co-ops being able to reinvest taxes back into their business, to better their cash flow ● Employees’ right of first refusal to purchase the business ● Redefining consideration of EO amongst Minority- and Women-Owned businesses, so that they do not lose those designations based on the make up of their employee base instead.
<p>Section 4</p>	<p>11:00 AM</p>	<p>WRAP UP and ADJOURN J. Wiener</p> <p>The Survey will be sent out shortly for Commissioners to review.</p>