



**EMPLOYEE OWNERSHIP COMMISSION**  
June 15, 10:00 AM - 11:30 AM MTN Standard Time  
**VIRTUAL COMMISSION MEETING AGENDA**

*In Attendance: J. Wiener, J. Briggs, D. Dell, S. Gripne, Y. Holguin, C. Le, S. Shoemaker, K. Siggins, H. Vinson, P. Meyer, G. Plagens, J. Kovacs, G. Houser, N. Maloney A. Ortiz, L. Ryckman*  
*Absent: D. Hobbs, W. Johnson, J. Kraft, A. Beres*

Section 1	10:00 AM	<p><b>Welcome</b> <span style="float: right;"><b>J. Wiener, J. Briggs</b></span></p>
Section 2	10:05 AM	<p><b>Guest Presentation followed by Q&amp;A:</b> Larry Ryckman, Editor of the Colorado Sun, gave a presentation on their journalist-owned structure.</p>
Section 3	11:00 AM	<p><b>May Meeting Minutes Review and Approval</b> <span style="float: right;"><b>J. Wiener</b></span> Motion to approve by Jen Briggs, Second by J. Wiener, all present in approval.</p>
Section 4	11:05 AM	<p><b>Commissioner Updates (alpha order)</b></p> <ul style="list-style-type: none"> <li>• D. Dell - Update on client conversion; and KeyBank has created a national ESOP position for him.</li> <li>• S. Gripne - Meetings with a number of Foundations that are interested in partnering on Investor Training Workshops; Planning Brown Bag event with Lenders on Underwriting; Starting discussions to apply for 2022 round of Build to Scale Grant; Continuing discussions on Colorado Note concept and would like to connect with J. Wiener on this.</li> <li>• Y. Holguin - Creating Spanish Language versions of their Cooperative 101 &amp; 102 courses; Held Peer Networking Session on Monday with 12 worker-owned companies; Starting business interview assignments for EO Office.</li> <li>• S. Shoemaker - Wrapping up her Plante Moran days and has officially established Shoemaker Consulting.</li> <li>• K. Siggins - Held the 3rd Meeting of the Peer Networking group, Prairie Capital Corporation presented on Creating a Sustainable ESOP; Starting Business Interviews of ESOPs for EO Office; and StoneAge is about to be officially a 50% ESOP.</li> </ul>
Section 5	11:15 AM	<p><b>Partner &amp; Staff Updates</b></p> <ul style="list-style-type: none"> <li>• RMEOC - A. Ortiz shared an <a href="#">Updated Dashboard Report</a> for May.</li> <li>• CCWB - Y. Holguin shared their <a href="#">Dashboard Report</a> for May.</li> <li>• RMFU - D. Hobbs not present</li> <li>• WIGS Update - J. Kovacs, 13 Conversions; 7,104 Business Outreach; Event/ Outreach to the Colorado CPA Association will be held on July 22nd at noon in partnership with Sandy Shoemaker (Doug Dell would also like to participate); and hold the evening of October 5th for our Event Celebrating Colorado EO at the Governor's Mansion.</li> <li>• Marketing Update - G. Houser, N. Maloney filled in for Grace. There is a new EO Commissioner contact list in the Shared Drive with each Commissioner's LinkedIn Profile, so you can easily follow and tag one another. If you are active on another platform and want to add that detail in as well feel free to.</li> </ul>
Section 6	11:30 AM	<ul style="list-style-type: none"> <li>• Grant Round 1 &amp; 2 Updates - N. Maloney, 4 Cooperatives have received their reimbursement grant from Round One of the EO Trial Grant; Round 2's application round closed June 4th, we have awarded 12 businesses and they now have until August 27th to officially convert. Our third round will offer 40 or more grant spots, applications should open mid-July and will close at the end of</li> </ul>

2021 to try to capture conversions that are naturally occurring at the close of the year.

- Loan Update - N. Maloney, [HB 21-1241](#) was signed by the Governor on May 21st. Thank you to K. Siggins and J. Wiener for their testimony at both hearings. The EO Office will be working with J. Kraft's team, CHFA and lenders over the coming months to get the new offering in place.
- Tax Credit Update - N. Maloney, [HB 21-1311](#) passed last week and is headed to the Governor for signing. Credits will be available for a 5-year period for newly forming ESOPs (\$150,000), Employee Ownership Trusts and Cooperatives (\$25,000). The EO Office in partnership with J. Kraft's team will work with the Department of Revenue to operate the program.
- Interest Regarding In Person Meetings: We will hold our August 3rd and Oct. 5th Meetings in Person at OEDIT.

**WRAP UP and ADJOURN**

**J. Wiener**