



EMPLOYEE OWNERSHIP COMMISSION
February 16, 10AM - 11:00 AM MTN Standard Time
VIRTUAL COMMITTEE MEETING MINUTES

In Attendance: J. Wiener, J. Briggs, S. Gripne, Y. Holguin, W. Johnson, S. Shoemaker, K. Siggins, D. Hobbs, M. Peters, T. Grande, A. Ortiz, G. Plagens, J. Kovacs, G. Houser, L. Hylton, N. Maloney
Not In Attendance: D. Dell, H. Vinson, B. Markey, J. Kraft, A. Beres

Section 1	10:00 AM	<p>Welcome J. Wiener, J. Briggs Chair J. Wiener welcomed the group and called the meeting to order at 10:02 a.m.</p>
Section 2	10:05 AM	<p>Overview of New Revolving Loan Fund N. Maloney N.i Maloney introduced M. Peters with Colorado Lending Source to give an overview on the New Revolving Loan Fund that is now available statewide.</p> <ul style="list-style-type: none"> • Key Facts: <ul style="list-style-type: none"> ○ Special prioritization of Companies interested in using the funds to transition to an employee ownership structure ○ Interest rate 4% - 10% ○ Repayment terms of up to 7 years ○ Loans in size up to \$750,000 ○ There are collateral requirements and a matching requirement with another financial institution ○ OEDIT staff will be working with Marie to create an overview document on the program ○ The fund is available through Colorado Lending Source, Colorado Enterprise Fund and Region 9 offering access to applicants across the state - Commissioner Gripne offered her interest in seeing activation of a loan loss guarantee with philanthropic lenders to take away the requirement of a personal guarantee on these loans. - N. Maloney brought up that there is a meeting scheduled with J.Kraft in a week to discuss this concept further.
Section 3	10:15 AM	<p>Demo of Startup Colorado Virtual Collaboration Tool N. Maloney N. Maloney introduced T.r Grande from Startup Colorado to give a demo & overview of a new virtual engagement platform that they have created to activate the StartUp and Small Business Community mainly in rural Colorado across the state. They would like our group to activate in a Community specifically on Employee Ownership, OEDIT staff will share a link for any interested to activate in the space in our next communications with the group.</p> <ul style="list-style-type: none"> - Commissioner Gripne asked if they are connected to Vistage's Rocky Mountain group? Taylor said she was familiar with them, but has not engaged them on this project. - Commissioner Siggins asked if they have activated YPO on the platform. Taylor responded that yes they have. - Commissioner Wiener offered his insights into work being done through Nathan Schneider's program at CU on businesses exiting to the community and potentially activating him as well in this space. Nikki will connect Taylor with Nathan's contact information to make the connection.
Section 4	10:35 AM	<p>Activating EO Commissioners J. Briggs, J. Wiener, N. Maloney As a follow on to our Feb. 2nd discussion on key areas to amplify and activate the work of the Commission to advance our core tasks:</p> <ul style="list-style-type: none"> ○ Removing Barriers ○ Increasing Service Providers ○ Educating on the merits and pathways to EO <p>The OEDIT Team has created our list of priority takes that we want to advance in the next 5 months. We have assigned Commissioners to areas where we think you could add value. Feel free to voice any changes you would like to have made. If you would like to take on a lead roll, please voice that as well. Thank you in advance for your collaboration.</p>

Section 5

10:45 AM

WRAP UP and ADJOURN

J. Wiener

Commissioner Wiener asked about the next steps on the Legislative activity, Leslie Hylton was able to join the call. She will be the point of contact going forward and ask one or two Commissioners to be on call for quick reactions to any adjustments, etc. Commissioner Wiener and Commissioner Shoemaker will take on this role.