

2018 Shared Capital Board Election Candidates

This year's vote will be held electronically. Members have received an email with voting credentials. If you don't receive one by April 27th if you prefer a paper ballot, please contact adam@sharedcapital.coop.

The election is for member cooperatives only. The individual member seat is not up for election.

This year we have seven candidates nominated by our member cooperatives running for five seats, including four seats with three-year terms and one seat with a one-year term (a vacancy with partial term remaining). The top four vote getters of the seven nominees will fill the seats with the three years and the fifth-highest vote getter will fill a seat with a one-year term. For a current list of board members, [click here](#) or go to: <http://sharedcapital.coop/about/shared-capital-board-biographies/>

Thomas Beckett

Incumbent

Shared Capital Cooperative Nominating Member: Durham Co-op Market

1. Please provide a bio of relevant experience which will be on our candidates forms.



Thomas Beckett has for most of his career worked as an attorney serving the needs of small and startup businesses. He has been professionally focused on cooperatives for the past ten years and provides business & legal guidance to cooperatives throughout North Carolina and the South. He has completed and is certified by the CooperationWorks! Cooperative Business Development Training Program. Beckett has presented on the Business Law for Worker Cooperatives at the US Federation of Worker Cooperatives conference in June 2012, and at the Eastern Conference for Workplace Democracy in July 2011 and 2015. He also provides business & legal education and guidance to cooperatives throughout North Carolina and the South. He has taught Business Law at Warren Wilson College and is certified to present the FastTrac TechVenture program, the Kauffman Foundation's entrepreneurial training curriculum. He has significant experience working with agriculture enterprises in the region, including cooperatives, quasi-cooperatives, and nonprofits, as well as with working farmers. He is currently on the Board of Directors of Shared Capital Cooperative. Beckett previously served on the Boards of CooperationWorks, the Center for Participatory Change and the Appalachian Sustainable Agriculture Project (ASAP). He received a Bachelor of Arts degree from Duke University and earned his law degree and later an MBA at the University of North Carolina.

2. Please tell us how you feel your experience will help you serve on the Shared Capital Cooperative Board of Directors.

My work as a business and legal advisor to cooperatives for the past decade provides me with a direct perspective on co-op capital and finance. I have been a cooperative developer and engaged with the cooperative community on a national level, receiving a systemic understanding on the issues of our

economic movement. As a Shared Capital director for nearly three years, I am already familiar with our processes, members, and loan portfolio.

3. Why would you like to serve on the Shared Capital Cooperative Board?

It has been a privilege to serve on the Shared Capital Cooperative for one term already, and I wish to continue contributing and learning on behalf of our community for one more term. Our staff and executive director do tremendous work helping the cooperative community grow and thrive. I wish to continue supporting (and supervising) them on behalf of our membership in this work.

4. What are the primary challenges and opportunities you see for Shared Capital Cooperative in the future? With those in mind, how do you see yourself contributing to addressing those issues?

Shared Capital must continue to expand its membership and loan portfolio; we need to have a larger portfolio to become financially self-renewing and a more diverse portfolio to become more stable. This presents the challenge of raising ethically motivated capital in this age of robber barons. Another challenge – also wrought by those robber barons – is the growing volatility of certain industries in which our borrowers do business. We need to develop more accurate methods of assessing that risk and helping our borrowers succeed in those industries.

Me'Lea Connelly

Shared Capital Cooperative Nominating Member: CP Local 001

1. Please provide a bio of relevant experience which will be on our candidates forms.

2018 Bush Fellow, Me'Lea Connelly is an activist, artist, founder of economic resistance organization, Blexit and Director of Association for Black Economic Power. An inaugural fellow of Nexus Community Partners' Northstar Black Cooperative Fellowship and Cooperative Development TA Cohort, Me'Lea is leading the effort to establish the only Black-led credit union in the state of Minnesota set to be based on the Northside of Minneapolis, MN.



2. Please tell us how you feel your experience will help you serve on the Shared Capital Cooperative Board of Directors.

I am a MBA student of St Mary's University CME program under Sobey School of Management, with a cooperative and small business background. As Director of Village Trust Financial Cooperative, I am leading the establishment of a Black-led credit union on the Northside of Minneapolis. Previously I was Operations Director at NOC, a grassroots advocacy organization which provided a lense on the intersections of race, economic inequity and systems of oppression. As a long time member of several local Co-op's I've benefited from the collective buying power of cooperatives, recognizing the implications of the cooperative model as a tool for economic power and freedom for marginalized communities. With a professional non-profit background, I have learned to master the skills of building

infrastructure, operating systems and 'inside out' methods of organizational management.

3. Why would you like to serve on the Shared Capital Cooperative Board?

I am the founder Blexit which was created as a response to the killing of Philando Castille. The goal of Blexit was to create an alternative to deploying the bodies of Black youth as tools for resisting oppression and injustice, preserving the most influential voices of revolution. The other tool we have is our economic power. Blexit believes in organized boycotting of systems that benefit from our pain. We use an invest/divest approach to economic resistance. Blexit members prioritized the financial industry as our first campaign, with Village Trust, a Black Led Credit Union as our ultimate goal. In less than 5 months we reached that goal by having our vision selected for funding by a local family foundation. In less than a year we earned the pledges of over one thousand members representing over three million dollars in deposits.

I would like to serve the board to offer expertise and experience toward the vision and mission of Shared Capital Cooperative. Providing Village Trust the opportunity to join a broader cooperative community, cultivating collaborative relationships, networks. Gleaning from the experience of Shared Capital Cooperative, our credit union would also provide meaningful insight to Shared Capital as a local emerging cooperative with a focus on addressing systems of inequity.

4. What are the primary challenges and opportunities you see for Shared Capital Cooperative in the future? With those in mind, how do you see yourself contributing to addressing those issues?

There is a need to change the culture of the cooperative community, to value cooperatives as more than models for natural food access and confronting symptoms of local market failure. We hope to change the narrative that cooperatives are led and dominated by middle class white folks instead, approaching cooperatives with creativity, innovation and the bold visions of a diverse team of leaders. Black leaders are hungry for opportunities to lead, with support from the cooperative community we have the ability to use cooperative models in new ways. Black leaders have energy, creativity and bravery to help create vision and leadership for a new era in cooperative movement. We have the desire to infuse equity, access and agency for all people into the powerful and promising cooperative movement of our time.

Jacqueline Hannah

Incumbent

Shared Capital Cooperative Nominating Member: Common Ground Food Co-op

1. Please provide a bio of relevant experience which will be on our candidates forms.

I served as the general manager of Common Ground Food Co-op in Champaign-Urbana IL for nine years. For the last three years, I have served as the assistant director of Food Co-op Initiative (FCI), a non-profit that supports and educates those working to start up food co-ops across the nation and have served as the co-organizer of the Up and Coming Startup Conference, the



largest national conference for food co-op startups. I have served on the Shared Capital board of directors for three years now, this would be my second term.

2. Please tell us how you feel your experience will help you serve on the Shared Capital Cooperative Board of Directors.

I have been in the relationship of cooperative member and borrower with Shared Capital as the GM of a struggling, and then again as a growing, food cooperative and understand intimately, from both sides of the table, the critical role of Shared Capital in the cooperative movement.

In my roles as general manager of a growing food co-op, as a food co-op developer, and as an independent consultant to cooperatives I have built up the following skill sets and experience that allow me to be a strong and informed member of the Shared Capital board:

- Extensive experience reading, building, and interpreting financial proformas and business plans of existing cooperative businesses and of startup cooperative businesses
- Over a decade of cooperative board work, both in participation on co-op boards under policy governance and work coaching cooperative boards through governance challenges
- Facilitating vision defining and communication of vision through operational decisions

In addition, I bring the following:

- A passion for growing the cooperative movement's inclusivity. My learning in this area will always be on-going and never complete, and I am dedicated to it. FCI has a current program of grants and technical support to low-income communities that are predominantly led by people of color called the Urban Markets Initiative. Through being a key TA provider and facilitator in this program I've learned a great deal about the needs not being met in co-op TA and in capital these leaders are facing which informs my work with Shared Capital.
- A forward-looking lens. One of the great challenges of the current cooperative movement is that many of our industries are trapped in ways of doing things that were developed to meet needs of people that no longer exist in communities who's challenges have changed. The cooperative movement needs to be radically forward thinking and regain its ability to be nimble. I bring a dedication to cooperative innovation that is informed by my work with cooperative startups.

3. Why would you like to serve on the Shared Capital Cooperative Board?

- To represent the voices and needs of startup cooperatives
- To encourage cooperative innovation and diversification

4. What are the primary challenges and opportunities you see for Shared Capital Cooperative in the future? With those in mind, how do you see yourself contributing to addressing those issues?

- Racial Justice – over my first three years on Shared Capital's board I have seen it

meaningfully pivot to center racial justice. Yet, that work is just beginning in the cooperative movement and at Shared Capital. We need to do more and make more dynamic moves to forward this goal. What can that look like for cooperatives and lenders who support cooperatives? I think Shared Capital not only needs to do this work, but can be a leader in this work. I bring dedication to this as central to our work.

- Capital – If Shared Capital’s is going to continue to grow with the cooperative movement, we need to get the message out there in new ways about what a great opportunity Shared Capital is for established co-ops to invest in the future of our movement and how powerfully we those investments. My background in communications and marketing within the cooperative sector will allow me to strengthen Shared Capital’s efforts to build and get out their story in a way that can increase the capital available to cooperatives.

- New Models – as the cooperative movement grows it innovates, and I believe that’s something very much needed right now in our movement. But as innovations happen, how do we support them and invest in them while still protecting the resources of Shared Capital’s investors when these new ideas don’t have track records or market study histories, just to name a few challenges? My daily work has me up against the challenge of building viable business plans for cooperative innovation, I bring a large amount of front line experience to this question.

Rek E T Kwawer

Shared Capital Cooperative Nominating Member: North American Students of Cooperation (NASCO)



1. Please provide a bio of relevant experience which will be on our candidates forms.

I have been involved with the cooperative movement, primarily in the group-equity and affordable housing realm, since 2001. My professional background is focused on administration, finance, and education. I’ve taken coursework towards a degree in Cooperative Organization Administration through the University of Massachusetts – Amherst.

I served as the Director of Operations of NASCO (North American Students of Cooperation) from 2014-2017, where I focused on finances, human resources, and member services, as well as visiting member cooperatives and conducting educational workshops for cooperatives.

From 2011-2014, I served as the Member Services Coordinator for Madison Community Cooperative (a Shared Capital Cooperative member), where I worked on leasing, training and education, member debt issues, and member support.

During that time, I served on the board of NASCO Development Services (NDS), which oversees NASCO’s intensive cooperative development support, including two terms as board secretary. In 2013 and 2014, I represented NDS on the board of NASCO Properties (a Shared Capital Cooperative member), which functions as a co-op of cooperatives by holding property in multiple states which is master-leased to local cooperatives who govern the organization.

From 2003-2005, I was on the board of Boston Community Cooperatives, where I was involved with the purchase of their first property, Seed Pod, in which I was also a resident. My involvement with cooperatives started when I was a student at Oberlin College and a member of the Oberlin Student Cooperative Association.

I currently live in Madison WI, where I am a member of the Willy Street Co-op, Summit Credit Union, and UW Credit Union. I work as the Office Administrator for a small software start-up. My job focuses on financial management (including hiring accountants), human resources, and business planning/expanding our services.

2. Please tell us how you feel your experience will help you serve on the Shared Capital Cooperative Board of Directors.

I've worked for two different organizations that are members of Shared Capital Cooperative, and have experienced both the process of members making the decision to invest their money in Shared Capital Co-op, as well as the process of members borrowing money from Shared Capital Co-op when conventional banks were not viable solutions. I understand the trust that cooperatives place in Shared Capital when they invest money to support the growth and perseverance of the cooperative movement. I also understand how important these loans are to the cooperatives who receive them.

Having a background in co-op finances will give me the skills to work with fellow board members to make fiscally sound decisions for the organization, and my background in member services means that I am able to act as an advocate for members and cooperatives interested in seeing Shared Capital grow, as well as promote Shared Capital to members and prospective members.

I've also developed, through my board service and my professional experience with member services, the ability to facilitate groups through challenging conversations. I will be able to work with fellow board members to clarify viewpoints and reach agreement about how to proceed in difficult decisions and how to take advantage of exciting opportunities.

3. Why would you like to serve on the Shared Capital Cooperative Board?

I want to serve on the Shared Capital Cooperative board to support the funding of the cooperative movement. Cooperatives are economic enterprises, and if we want to build a broad sector, that means we need to be able to fund it. We often talk about the potential of cooperatives to bring economic opportunities to low-income communities, but like starting any business, starting a cooperative requires capital, and low-income areas are also generally low-wealth.

Cooperatives want to ensure that their investments are being well-managed. In addition to providing financial oversight, I want to be part of planning how Shared Capital Cooperative will grow investments and utilize funding, and I want to share this with members in easy-to understand ways.

Finally, I want to help grow investment in the cooperative movement, and Shared Capital Cooperative is one of the strongest examples of how people and co-ops can put money towards cooperative growth.

4. What are the primary challenges and opportunities you see for Shared Capital Cooperative in the future? With those in mind, how do you see yourself contributing to addressing those issues?

One of the challenges that Shared Capital Cooperative faces is that in order to lend money, there must be sufficient money invested in the fund. Many cooperatives want to invest in building the sector, but also face costs of their own, or tight economic situations or uncertainty. I believe that my experience in member services, and of encouraging cooperatives to join NASCO Development Services, has given me the ability to promote investment in Shared Capital Cooperative. Having been involved with cooperative development projects that were dependent on funding from Shared Capital Cooperative means that I can speak from personal experience about how much of a difference members' investments can make.

The momentum in the US for cooperative development is a huge opportunity for Shared Capital Cooperative. As cooperative businesses grow and are successful, Shared Capital is a logical place for them to place money to support Principle Six. I will be able to actively help with planning for growth within the organization, from internal operations to external functions like lending.

Julie Ristau

Shared Capital Cooperative Nominating Member: Seward Community Co-op

1. Please provide a bio of relevant experience which will be on our candidates forms.

Julie Ristau has a broad practical expertise in organizational, community, and business development. A focus of her work is animating new possibilities for a wide range of organizations and people. Her work includes collaborative planning, detailed problem solving, strategic visioning practical implementation and an orientation for collaborative process and cooperative structures. Plus she is a whiz at numbers, cashflow—she got her training as a farmer.



She is currently the COO of Main Street Project in Northfield, MN, where she helped to acquire—with a new paradigm shifting ownership model—the first Regenerative Farm that has been sanctioned by the Minnesota Department of Agriculture. This new demonstration farm has at the heart of it cooperative structure, co-creative process, and an intention of being a pilot for immigrant farmers who can own their own means of production and control.

Julie's experience crosses many fields. She grew up on a diverse small farm in South Central Minnesota, and attended Iowa State University and Mankato State University, where she received her BS degree. She then founded and ran her own swine breeding stock business. After moving to Minneapolis, she helped launch the nationally recognized Utne Reader magazine and was publisher from 1983-1987. From 1987 to 1991 she was executive director of the National League of Rural Voters, a family farm advocacy and policy group with offices in Minneapolis and Washington, D.C. She then founded and directed Regeneration Partnership, a non-profit organization that worked with small communities on realizing their potential for more economic visions and strategies.

In 1999-2000 she did field research and organizing (Community Endowed Chair) pertaining to local economic strategies and sustainable cooperative business development while working along side the Experiment for Rural Cooperation in Southeast Minnesota.

She returned to Utne Reader magazine as Publisher in 2001 to help lead the company during a transition in ownership and strategy, helping to reinvent the magazine and create a pioneering hybrid for-profit/non-profit structure.

She was the co-director of On the Commons, a broadly focused national network that raises the visibility of resources that have been created by the public or are part of the natural wealth that must be protected and passed on to future generations. Among the projects she's initiated and helped to implement have been a national convening that focused on farmland restoration and investment, <http://www.onthecommons.org/work/developing-commons-based-approach-security>; <http://www.onthecommons.org/work/commons-based-community-investment-strategies> and a report for Northwest Area Foundation entitled "Growing Regional Wealth: A Closer Look at the Impact of Local Food Systems and Creative Financing. (available upon request).

Currently she is the Chief Operations Officer of the Main Street Project in Northfield where she oversees the operations and programs, including training and R+D. She led the acquisition and development of the new Main Street Central Farm that will serve the Latino farmers that are being trained in MSP's poultry centered regenerative ag model and system, while in the future striving to build a cooperative model that will de-risk their control and ownership. Cooperative based financing is part of that work.

As an active community volunteer, Ristau co-founded, helped design and lead Homegrown Minneapolis, the Mayor's local food initiative. She served as a board member of the Minnesota Institute for Sustainable Agriculture for six years, she is chairing the Permaculture Collaborative, (formally the Permaculture Research Institute, Cold Climate).

2. Please tell us how you feel your experience will help you serve on the Shared Capital Cooperative Board of Directors.

My experience bridges several areas of work that I hope Shared Capital Cooperative could benefit from.

- I have spent over 10 years working in the area of cooperative structures, processes and what we named several years ago "commons-based frameworks and projects" when I was Co-directing On the Commons and also as a consultant. To that end I have a deep commitment and knowledge base of cooperative enterprise development and structures, having been able to work with many in this field that have expertise.
- I have been focused also during that time on the area of Slow-Money investment (having helped to start the Slow Money effort here in Minnesota). I was involved when I was Publishing Utne Reader with its pressures, the Social Venture Network, and currently I am working to apply the principles and possibilities of Impact Investing at my job with Main Street Project as their Chief Operating Officer. I believe this experience can be leveraged on behalf of Shared Capital.
- My deepest knowledge base stems from having worked in production agriculture, first as a hog breeder in Southern MN in my earlier years, coming full circle as an community-

based Endowed Chair working in SE Minnesota in the 90s when the idea of local food was just taking shape in rural areas. I helped to start the first formal distribution network in SE that helped to spawn such businesses as Clancy's Meat Market. Back then it was a sea change to begin to accompany some farmers towards food and away from commodities. I have had a steadfast commitment to good/local food business efforts, such as our vast network of Food Co-ops in this region. I spent 6 years as a volunteer working on behalf of the Minneapolis Mayor's office to launch Homegrown Minneapolis, and the Food Council.

3. Why would you like to serve on the Shared Capital Cooperative Board?

I think my intersection of common-based economics and frameworks, socially conscious and out of the box investment and also a multi-dimensional aptitude for food based enterprise development could be an effective match for participating as a Shared Capital board member. I also believe strongly and have acted on lending my history and skill base as a volunteer. I grew up with that ethic. In short, I put my energies and talents where I can be effective. I have just finished a 6-year position on the MISA board at the University; my "volunteer time commitment" is open. As soon as I saw the announcement for the Shared Capital Board I jumped on the opportunity to contribute. Building Economic Democracy is what my life's work has been about. I would like to be a part of your work. Period.

4. What are the primary challenges and opportunities you see for Shared Capital Cooperative in the future? With those in mind, how do you see yourself contributing to addressing those issues?

I do not have a lot of access about what your current challenges are in your inner workings; I have read your annual reports from the last years, studied your website. I am excited to see your evolution, (here is a little aside, but to say I did the first board retreat for NCDF many, many years ago). But I do see some trends with continued receding margins with co-ops writ large. I am used to working nationally. I am very good with spreadsheets and economic analysis. I admire the process you went through to re-brand organization, and I think it is working well. I would like to be a part of your next evolution. I would listen closely in the first phase of my board membership to learn where I could be of most service. On the writ large factor, I do believe that what you are doing now is more important than ever to making paradigm-shifting change. Shared economy strategies and structures are more and more being sought after in this world of continued commodification, at the same time margins are squeezed out of local and sustainable efforts because of the system they live in. I think I could lend some insight and additional expertise to this tension.

Laura Smoot

Shared Capital Cooperative Nominating Member: Design Action Collective

1. Please provide a bio of relevant experience which will be on our candidates forms.

Laura Smoot is the Operations Manager for the US Federation of Worker Cooperatives, and a bookkeeper and meeting facilitator for worker coops and democratic workplaces in the SF Bay Area. She has been working at cooperatives in Philadelphia, the Bay Area, and nationally in various capacities since 2010, and was an Administrative Coordinator of the Network of Bay Area Worker Cooperatives (NoBAWC) from 2015-2016. Laura also been a guest



facilitator with the Anti-Oppression Resources and Training Alliance since 2011, and she believes that worker cooperatives are one of the most exciting tools we have for building a more just, more sustainable and more peaceful world.

2. Please tell us how you feel your experience will help you serve on the Shared Capital Cooperative Board of Directors.

Through my work in coops and in coop support organizations, I've had a lot of experience with the day-to-day concerns of running successful worker cooperatives. In my work as a facilitator and educator, I've become very comfortable helping people to get real about power, conflict and difference in their organizations. I would love to bring this experience to join in the work of Shared Capital Cooperative's Board of Directors.

3. Why would you like to serve on the Shared Capital Cooperative Board?

I want to build the financial health and literacy of the coop world, and I want to learn more about how cooperative finance is being done well. I've admired Shared Capital Cooperative's work for years, and have lived in or worked at several coops who have benefitted from Shared Capital Cooperative's work.

4. What are the primary challenges and opportunities you see for Shared Capital Cooperative in the future? With those in mind, how do you see yourself contributing to addressing those issues?

I feel fortunate to be working with cooperatives during this current boom in interest among people who want to join us, and also from foundations and governments who see coops as potential solutions to various problems. Despite the uptick, capital is a crucial bottleneck for starting new coops and converting existing businesses. Conventional banks and credit unions are not funding this work, the priorities of community development organizations are not always aligned with cooperative enterprise, and government funding is always a bad election away from ending. Shared Capital Cooperative is small and there aren't many funders like it, so there's tremendous pressure to do more and get it right, always. Meanwhile, people from diverse backgrounds have come to cooperatives with high hopes, and have found cultural differences, institutional inertia, and all that comes with running small businesses. I have a lot of experience and comfort with honest, open talk about organizations' priorities and limitations, and I would like to bring this to Shared Capital Cooperative's board.

Jaime Villalaz

Incumbent

Shared Capital Cooperative Nominating Member: Agua Gorda Farmers Cooperative

1. Please provide a bio of relevant experience which will be on our candidates' forms.

I have been in the cooperative movement since 2011 when I attended the Art and Science Cooperative Development training in Madison, WI. Since then, I have worked and formed several Latino farm



cooperatives in Minnesota, Wisconsin and I have trained beginning farmers in Florida and Washington state. I am a business consultant with extensive experience in lending and I provide technical assistance to underserved Latino communities that hardly qualify for traditional lending.

2. Please tell us how you feel your experience will help you serve on the Shared Capital Cooperative Board of Directors.

As a Board member and as Latino, I will bring different perspective and point of views on direction of lending, consolidation of Shared Capital and long term financial strength for it.

3. Why would you like to serve on the Shared Capital Cooperative Board?

Because I firmly believe I have extensive experience in lending and in voicing Latino concerns and opportunities.

4. What are the primary challenges and opportunities you see for Shared Capital Cooperative in the future? With those in mind, how do you see yourself contributing to addressing those issues?

The main challenge is to promote lending among Latino cooperatives throughout the country. Shared Capital needs to be more inclusive with minority populations and include minority loans in its portfolio. As member of Latino Economic Development Center, I brought to Shared Capital one of the few loans approved to a Latino cooperative in 2012.