

2020 Shared Capital Board Election Candidates

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Introduction and Election Information

This year's vote will be held electronically. The election is for both cooperative members and individual members. This year we have six candidates: five candidates for the three cooperative member seats that are up for election and one candidate for the one individual seat that is up for election. All seats have three year terms. For a current list of board members, [click here](#) or go to: <http://sharedcapital.coop/about/shared-capital-board-biographies/>

Member Cooperative Candidates

Daniel Luis Arrañaga

Shared Capital Cooperative Nominating Member

United States Federation of Worker Cooperatives

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

Daniel has over 9 years of cooperative development experience. He first got his start when he co-founded and chaired a virtual food cooperative in Eastern Washington. Not long afterwards he became a cooperative development specialist at the Northwest Cooperative Development Center (NWCDC). In addition to his work at NWCDC he also serves as the technical assistance program manager at the U.S Federation of Worker cooperatives helping start-ups, conversions and established cooperatives.

Arrañaga continued

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

I currently help and guide start-up cooperatives and conversions in acquiring financing. This consists of helping cooperatives define their business model using the business model canvas, assisting with business planning, and creating financial proformas. I am the point person for TA intakes with the USFWC.

Please tell us about any other experience you have that you feel is relevant to serving on the Shared Capital board.

I have been a fan of Shared Capital Cooperative and realize the crucial gap they fill for financing cooperative start ups and conversions. Shared Capital is the first lender I refer to when working speaking with cooperative start-ups. I would love to be apart of shared capitals mission of financing cooperative enterprises and it is directly tied to the work I perform in technical assistance. I am also very interested in learning more about CDFIs.

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 possible opportunity would be increasing awareness about loan financing opportunities for cooperatives. Most start-ups I speak with are not aware at all of the ability to receive a loan. There could also be more information and education on loan readiness. What is needed to get a loan. What is a roadmap for applying for a loan. When is the right time to start looking for financing.

Terence Courtney

Shared Capital Cooperative Nominating Member

Federation of Southern Cooperatives

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

I've been involved in Cooperative Development for the last 6 years. In that time, I've worked in the South to create food buying, fisherman, health/wellness, childcare, housing, farm/rancher and worker owned cooperatives. Since 2018, I have served as the Director of Cooperative Development & Strategic Initiatives for the Federation of Southern Cooperatives. In this role, I coordinate with State Directors on Regional Cooperative Development Strategy. At the grassroots level, I support local development in States where the Federation does not have regular staff. Internationally, I lead the Federation's effort to create multi-lateral partnerships based in Cooperative Economics.



Courtney continued

Please tell us about any other experience you have that you feel is relevant to serving on the Shared Capital board.

Prior to my cooperative development focused work of the last 6 years, I spent more than twenty years as a Labor/Community Organizer. My focus was movement building work through the development of Worker's Rights and Human Rights based organizations and coalitions where the goal was the realization of economic justice. Moreover, my organizing efforts highlighted the intersections between Worker's Rights and Racial/Gender Justice, along with Immigrant Rights. Because of my experience, I bring with me a sensitivity to multiple forms of oppression and an analysis geared toward utilizing resources and institutional power to support the creation of better organizational models for people typically at the economic margins of our society.

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

I wish to serve on the Shared Capital Board to bring my personal experience and perspective to the table; to represent the interests of the Federation in advancing the movement for cooperative economics; and to learn from Shared Capital's approach to financing existing and emerging cooperatives.

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

Today's economic picture for working class communities, especially women and those of color, is bleak despite the low unemployment rate and the small rise in overall wages. This condition presents an opportunity; in that, segments of economically deprived communities will be searching for options in an era where social safety nets have been eroded while the private sector engages in hyper-exploitation. On the other hand, this same economic condition creates challenges. Communities that stand to benefit the most from cooperative development often do not have the resources, experience or expertise in business to make themselves attractive candidates for lending. Moreover, in the South there are a number of legal and institutional barriers to hinder cooperative development. My contribution will be to bring a class, race, and gendered lens, contextualized by my life in the South, to a process of financing cooperative development across the US.

Camille Kerr

Shared Capital Nominating Member

Arizmendi Association of Cooperatives

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

Kerr continued

I am a workplace democracy consultant, advocate, and developer. For 10 years, I have worked to promote worker cooperatives, including in leadership roles at both the Democracy at Work Institute and the ICA Group. I have also served on the board of the Staffing Cooperative, start.coop, Prospera, the Council of Cooperative Economists at the National Cooperative Business Association, and more. I started my own consulting firm, Upside Down Consulting, that focuses exclusively on workplace democracy. Through Upside Down, I'm helping develop ChiFresh Kitchen Cooperative, whose members are formerly incarcerated Chicagoans.



Please tell us about any other experience you have that you feel is relevant to serving on the Shared Capital board.

Fundraising and financing have been a significant focus of my work in the cooperative space to date. I have supported multiple cooperatives and democratic workplaces to find financing. I've had the opportunity to work with Shared Capital, the Local Enterprise Assistance Fund, the Cooperative Fund of New England, Capital Impact Partners, RSF Social Finance, Beneficial State Bank, and more. I organized an entire track on cooperative and worker ownership financing at Social Capital Markets (SOCAP) in 2018. And in 2019, I wrote a paper on Investing in Employee Ownership.

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

Financing is a critical piece of building a more robust cooperative economy in the US. Shared Capital is offering financing for cooperative businesses while also living cooperative values through its structure and practices. I would be honored to support SCC as it continues to explore how to best shepherd the funds of its members while building a democratic economy. I personally hope to learn on a deeper level the challenges and opportunities that cooperative finance institutions face, especially in supporting new cooperatives, and in particular those led by people of color.

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?

Many community development finance institutions in the cooperative space are having difficulty getting to the scale necessary to be self-sustaining and support the necessary administrative staff. At the same time, right now, there appears to be unprecedented interest in worker cooperatives and cooperative development as a tool for addressing economic inequality and promoting more equitable community economic development. It is in this context that I believe I can help draw resources toward SCC and help the organization develop and execute on its strategic growth plan.

Francisca Pretorius

Shared Capital Nominating Member

Democracy Brewing



Please summarize your cooperative experience.

As a student in the Global, Social and Sustainable Enterprise MBA program, I met Jason Wiener in 2017 and learned about cooperatives in his class. In Jan 2018, I started working part-time as a contract attorney for Jason Wiener p.c., focusing my practice on cooperative formation and conversion. As of September 2018, I have been working full time as senior associate with Jason Wiener, p.c., leading and assisting with numerous cooperative formations, conversions, and financings across the U.S. I have presented at Harvard Law School, Denver SBDC programs, credit unions, and legal cafes, on cooperative formations, conversions, and financing. Our firm is a leader in the cooperative movement in the USA and the majority of our practice is focused on serving cooperative clients.

Please tell us about any other experience you have that you feel is relevant to serving on the Shared Capital board.

I was on the executive team and later the Board of a well-known non-profit organization in South Africa called 'Brightest Young Minds.' This organization identifies, connects and mobilizes Africa's most innovative and responsible young people. As Board member, I was responsible for and assisted with securing large donations and corporate support, identifying, hiring, and mentoring the CEO, crafting a recruitment strategy for delegates, and long-term strategic planning. As senior associate of a corporate law firm in South Africa, I was the first non-voting member on the board of the law firm. I advise numerous national and international corporations, cooperatives, and non-profits on matters of corporate governance, compliance, and provide general legal counsel. I hold an MBA in Global, Social and Sustainable Enterprise from CSU, and law degree and LLM in International Trade Law from South African universities. I am qualified to practice law in CO and South Africa.

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

I strongly believe in cooperative ownership as a tool for social change and a means to achieve a more equitable and regenerative economy and society. Working on cooperative formations and conversions daily, I have noticed that one of the greatest barriers is insufficient capital to finance the transition. Traditional financial institutions are loath to invest in new cooperatives and sluggish to support transitions. I would like to serve on the Shared Capital Board to support this movement by leveraging my legal and business experience to enable more cooperatively governed businesses to have access to flexible and affordable capital.

What are the primary challenges and opportunities you see for Shared Capital in the future?

Pretorius continued

With those in mind, how do you see yourself contributing to addressing those issues?

There is a revival in state support of employee ownership (specifically MA and CO). This is both an opportunity and challenge for Shared Capital. Opportunity: the revival could result in more borrowers and therefore more members for Shared Capital. Further, there is increasing mainstream awareness by funders to support cooperative conversions, making Shared Capital's services and lending activities more valuable and desired. Challenge: collaborating effectively with other cooperative programs and organizations in this space. My contribution: many of our clients are based in CO and MA, so I provide legal support and connections. With my MBA, I also bring financial and business expertise that can assist in developing lending policies, making underwriting decisions, and supporting the organization in an evolving landscape. With my diverse background and experience, I can provide support in finding commonalities between other cooperative programs in order to effectively collaborate.

Holly Jo Sparks

Incumbent

Shared Capital Nominating Member:

Oryana Community Co-op

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

I have served on the Shared Capital Co-op Board for four years. Since 1999, I provided technical assistance to shared equity and nonprofit housing cooperative. Currently, I am Executive Director of the MSU Student Housing Cooperatives in East Lansing, MI. Previously, I was ED for Santa Barbara Student Housing and NASCO. In addition, I've served on boards for NCBA, NASCO, Kagawa Loan, and am an Exec Committee member for Oryana Community Co-op in Traverse City, MI.

Please tell us about any other experience you have that you feel is relevant to serving on the Shared Capital board.

In addition to my cooperative experience, I studied housing, community and economic development at UNC-Chapel Hill and MIT. My academic experience, as well as research experience with The Democracy Collaborative focused on community-based, ground-up development, shared homeownership, housing and real estate finance, neighborhood stabilization, democracy and action research. I bring the perspective of an academic, lifelong cooperator, property manager, and developer.

Please tell us how you feel your experience will help you serve on the Shared Capital



Sparks continued

Cooperative Board of Directors.

Shared Capital Co-ops expanded mission to serve the co-op movement nationally has been exciting and sometime challenging to navigate. I have been able to contribute insight and leverage relationships nationally to govern and strategically plan for organizational growth. I bring knowledge and experience across many sectors including food, housing, investment, and worker-owned cooperatives, all of which benefit from Shared Capital Co-op.

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?

When I joined the Shared Capital Finance Committee in 2016, our biggest challenges were managing cash flow and loan loss reserves related to risk in the food co-op sector. Since then, we have instituted policies, strategies, and done significant fundraising to achieve a scale that allows Shared Capital to continue meeting the co-op needs. We must continue to fill the gaps for co-op conversions, pre-development assistance, and enterprises that advance racial and economic equity.

Individual Member Candidate

Repa Mekha

Incumbent

Shared Capital Cooperative Nominating Member

Self-nominated as an individual member candidate

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



Repa Mekha serves as President and CEO of Nexus Community Partners, a Community Building Intermediary that works at the intersection of community building and community development, engaging communities of color to achieve equitable, sustainable neighborhood revitalization in the Twin Cities region. Mekha has more than 30 years of experience in community-based leadership, community capacity building, asset and wealth building strategies, organizational leadership and development, and systems change work. He is recognized locally and nationally as an innovative and visionary leader and heads up Nexus' work with national partners. Mekha is also a founding member of the Northside Funders Group and is currently on the Advisory Committee, and the working committee leading the funder group's racial equity work. He is co-founder of the Twin Cities African American Leadership Forum, and he sits on the Board of the Minnesota Council of Foundations, where he is also a member of its Diversity, Equity and Inclusion Committee

Mekha continued

(DEI). Mekha is a 2005 Bush Leadership Fellow, a 2004 James P. Shannon Leadership Institute Alumni, and holds a Master's Degree in Public Administration from Harvard University's Kennedy School of Government with a focus on community development; a pending Master's in Counseling and Psychological Services from Saint Mary's University of Minnesota and; a Bachelor's Degree in Sociology and Urban Studies from the University of Wisconsin. Mekha was elected to the Shared Capital Board in 2017 and serves on the Executive and Loan Committees.

Please tell us about any other experience you have that you feel is relevant to serving on the Shared Capital board.

In 2016, Nexus launched a three year plan to advance the learning and practice of Community Wealth Building (CWB) in order to better address racial and economic disparities. A core part the CWB framework is a systems approach to economic development that is rooted in the values of equity, mutuality and stewardship. Nexus' initial work was focused on creating an environment conducive to CWB models (cooperatives, social enterprises, technical assistance capacity, and anchor institution investment), and to prepare the soil in which the models can grow in the Twin Cities region. This included convening a series of learning sessions on CWB strategies and practices, and bringing together cross-sector partners to carry out an ecosystem mapping around worker cooperatives of color. In addition, we held funder briefings on worker cooperatives, and conducted an analysis with the Center for Urban and Regional Affairs on the potential in the metro area for business conversions to worker cooperatives.

Nexus believes that cultivating public sector support is essential to maximizing the transformative potential of the community wealth building ecosystem. As a result, during the last three years we have been convening and educating local and regional public sector officials to help them implement cooperative-friendly policies and practices, and, increase funding for cooperative development.

Building on our earlier work, Nexus is now weaving together parts of an equity-centered ecosystem that supports the growth of community wealth building strategies in communities of color, with a particular focus on cooperative ownership models. Four interrelated initiatives (Cooperative Development Fellowship; NorthStar Black Cooperative Fellowship; Worker Ownership Initiative; and Government Equity Strategy) are all currently operating. We recognize that the work that we are doing is only part of a larger effort to create community wealth. I believe that the work I've have been involved in aligns with the work of Shared Capital Cooperative. Serving on the Shared Capital Cooperative's board creates opportunity for greater alignment and impact.

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

I know that Shared Capital Cooperative's *Mission* reflects a commitment to advancing racial equity through expanding opportunities to grow community wealth in low-income communities. This aligns with my personal and professional vocation. I bring over 30 years of experience in community-based leadership, community building, asset and wealth building strategies, organizational leadership and development, and systems change work, all with an equity lens. I believe this experience would contribute to Shared Capital Cooperative's ability

Mekha continued

to deliver on its external work of supporting co-op development, as well as the internal organizational capacity building required to achieve that goal. I am also very interesting in learning more about Shared Capital Cooperatives approaches and practices in supporting democratic ownership models locally and nationally.

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?

Although Culturally-based cooperative economic models can be found in nearly every cultural community, the field of cooperatives in Minnesota disproportionately benefits European Americans. I believe that achieving equitable economics in our region, and nation, requires intentionally tapping the creative potential of different cultural communities. We will need a broad range of knowledge and insight to understand issues, explore alternatives, and create a shared roadmap to addressing our best opportunities, as well as our most complex challenges. I bring well established and trusted relationships with many of the communities in our region that are engaged in culturally-based economic practice. I also have extensive relationships within the philanthropic and government sector. These asset would significantly benefit Shared Capital Cooperative in its efforts to build economic democracy.