



# Shared Capital Cooperative<sup>®</sup>

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BUILDING ECONOMIC DEMOCRACY

Annual Member Meeting and  
Cooperative Forum

July 8, 2020



**Shared Capital  
Cooperative<sup>®</sup>**

2020 Annual Member Meeting

# 2020 Shared Capital Annual General Member Meeting and Cooperative Forum

## Welcome and Call to Order

# Our Agenda

**1:00 pm** – Welcome and Business Meeting

**1:45 pm** – Short Break and a word from our sponsors

**1:50 pm** – Annual Cooperative Forum

**2:30 pm** – Adjourn

Thank you to our Premier  
Annual Meeting Sponsor

**NACBA**

**CLUSA**

National Cooperative Business Association  
CLUSA International



**Shared Capital  
Cooperative®**

2020 Annual Member Meeting



Thank you to our Premier  
Cooperative Forum Sponsor



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National Cooperative Bank



Shared Capital  
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2020 Annual Member Meeting

# Thank you to our Sponsors

## Lead Sponsors



## Major Sponsors



## Meeting Sponsors



## Contributing Sponsors

TriangleParkCreative

NEIGHBORING  
*Food* CO-OPS

Mississippi Market  
Natural Foods Co-op

## Friends

Julie Ristau



2020 Annual Member Meeting

# Our Board of Directors



*From left to right: Julie Ristau, Dana Curtis, Pamela Madzima, Ann Reynolds, Me'Lea Connelly, Alex Betzenheimer, Repa Mekha, Jacqueline Hannah, Thomas Beckett, Holly Jo Sparks, and Jaime Villalaz*

# Proof of Meeting Notice

**The 2020 Annual General Member Meeting Rescheduled**

**July 8, 2020**



**Shared Capital  
Cooperative®**

BUILDING ECONOMIC DEMOCRACY



**Shared Capital Cooperative®**  
BUILDING ECONOMIC DEMOCRACY

**2020 Annual General  
Member Meeting  
Rescheduled**

Join us for a  
Virtual Annual Member Meeting  
& Cooperative Forum

Wednesday, July 8  
2:00 - 3:30 pm CT

More information at:  
[www.sharedcapital.coop/annualmeeting](http://www.sharedcapital.coop/annualmeeting)

Return address:  
Shared Capital Cooperative  
2388 University Avenue W., Suite 300  
Saint Paul, MN 55114

MAIL MERGE ADDRESS HERE



**Shared Capital  
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2020 Annual Member Meeting



# Welcome newly elected Board Members



Terence Courtney



Holly Jo Sparks



Camille Kerr



Repa Mekha

# Thank you !



Thank you to Pamela Madzima (left) and Ann Reynolds (right) for your service to Shared Capital Cooperative

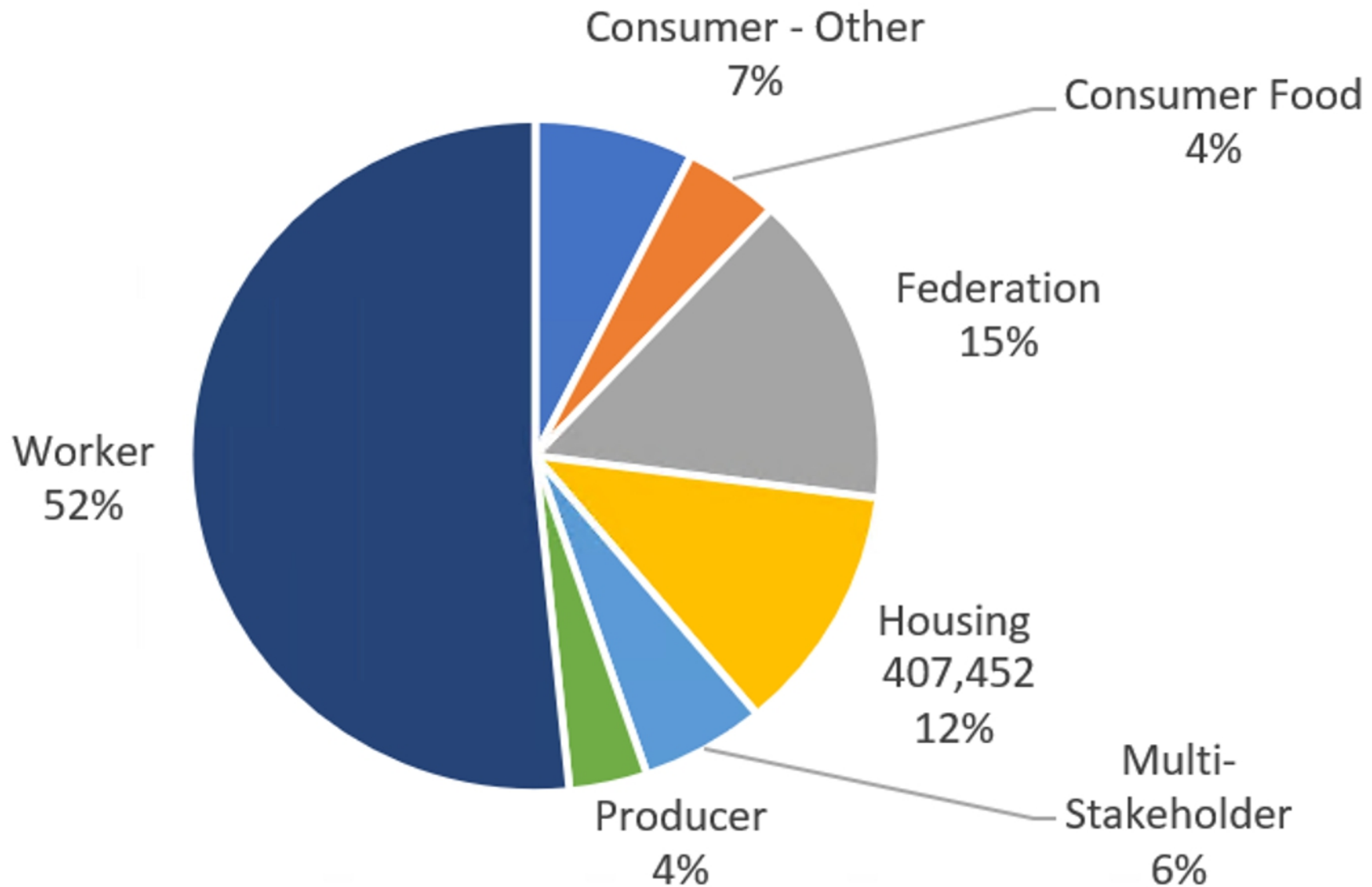




# 2019 Highlights

- Originated 17 loans totaling \$4.2 million to 16 co-ops
- Celebrated our 40<sup>th</sup> Anniversary with three regional events in Austin, Texas, Baltimore, Maryland and Minneapolis, Minnesota
- Launched Accelerate Employee Ownership, a \$5 million initiative in partnership with Project Equity
- Supported seven conversions to worker cooperatives
- Received a 2019 CDFI Fund grant award for \$565,000
- Featured in five articles

# 2019 Lending by Type of Co-op





# Our Response to COVID-19

- Up to 90 day deferments on loan payments to all borrowers
- Emergency loans up to \$50,000
- Weekly office hours to assist with PPP and EIDL applications
- Webinars on crisis cashflow and financial management
- One-on-one assistance with financial assistance and retooling



## Shared Capital Virtual Office Hours

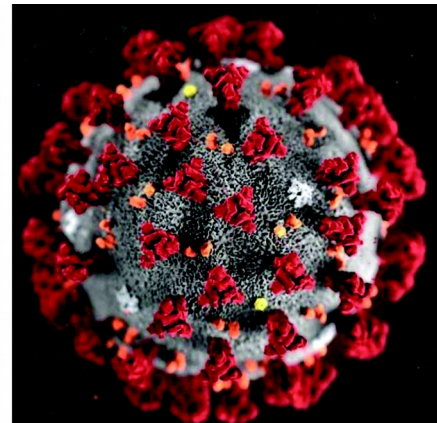
We're here to support you with EIDL & PPP

- Wednesdays 11:00 am ET to 2:00 pm ET
- Fridays 9:00 am to 11:00 am ET

Shared Capital members are encouraged to call, email or send a calendar invite and talk to staff to support you. Contact:

[adam@sharedcapital.coop](mailto:adam@sharedcapital.coop) • 612-767-2115

*You can always contact us for support and we are leaving these times to specifically respond to these important issues. We encourage all co-ops to apply for EIDL and PPP.*



**Shared Capital  
Cooperative®**

2020 Annual Member Meeting

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# Financial Report: 2019 Balance Sheet

## Balance Sheet (as of December 31)

ASSETS	2019	2018	Change \$	Change %
Current Assets				
Cash	\$ 1,823,949	\$ 1,351,396	\$ 472,553	35.0%
Accrued interest receivable	45,717	35,239	10,478	29.7%
Other Current Assets	333,161	604,391	(271,230)	-44.9%
Current portion of loans receivable	1,978,773	1,909,943	68,830	3.6%
Total Current Assets	4,181,600	3,900,969	280,631	7.2%
Other Assets				
Security deposit	\$ 3,000	\$ 3,000	\$ -	0.0%
Fixed assets (net)	48,437	51,147	(2,710)	-5.3%
Equity investments in cooperatives	159,560	154,560	5,000	3.2%
Loans receivable less current portion	9,041,882	8,599,968	441,914	5.1%
Allowance for loan losses	(700,439)	(997,441)	297,002	-29.8%
Deferred tax asset	616,000	595,000	21,000	3.5%
Total Other Asset	9,168,440	8,406,234	762,206	9.1%
<b>TOTAL ASSETS</b>	<b>\$ 13,350,040</b>	<b>\$ 12,307,203</b>	<b>\$ 1,042,837</b>	<b>8.5%</b>

## Loan Portfolio:

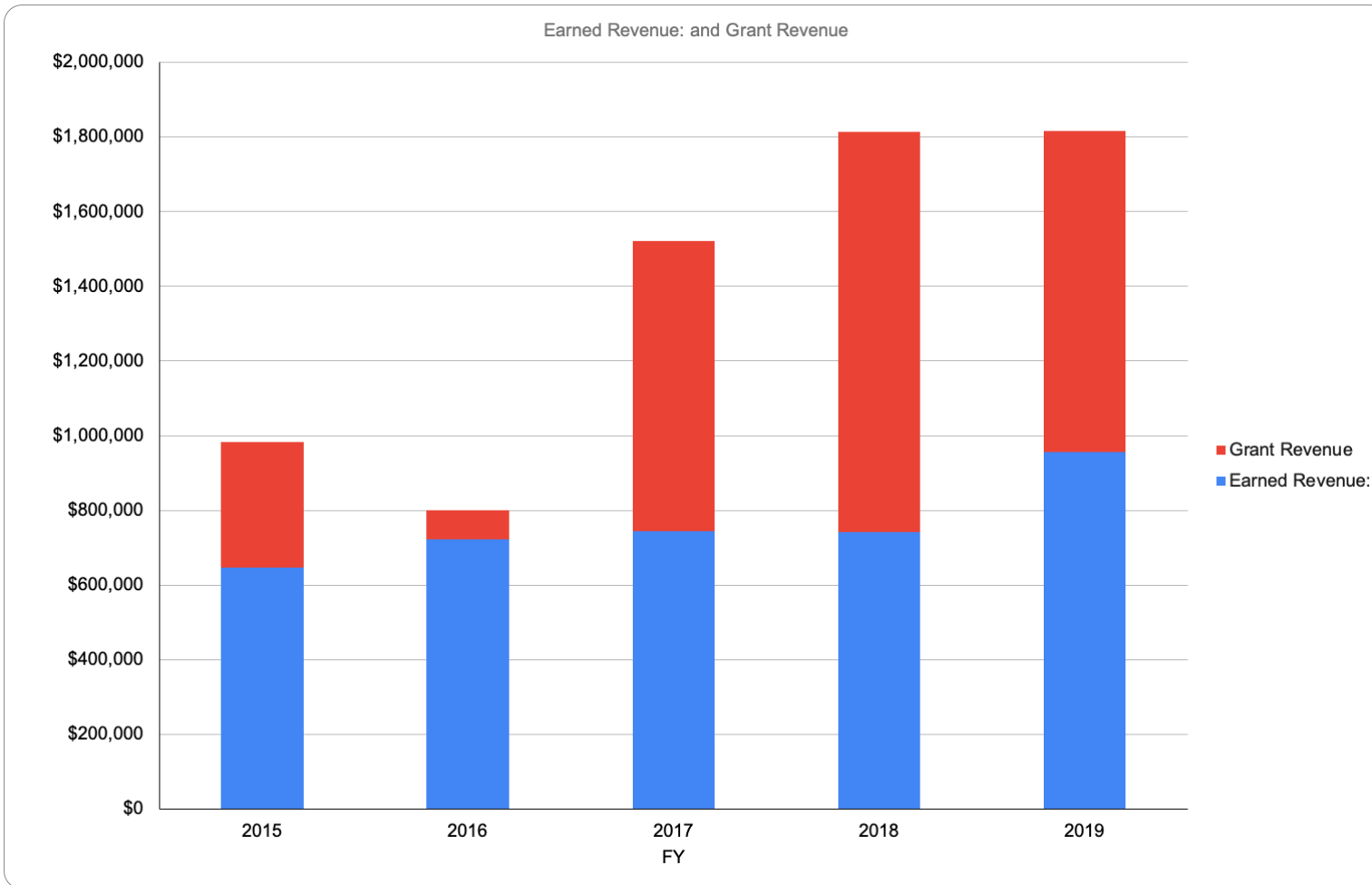
2019: \$11,020,655

2018: \$10,509,911

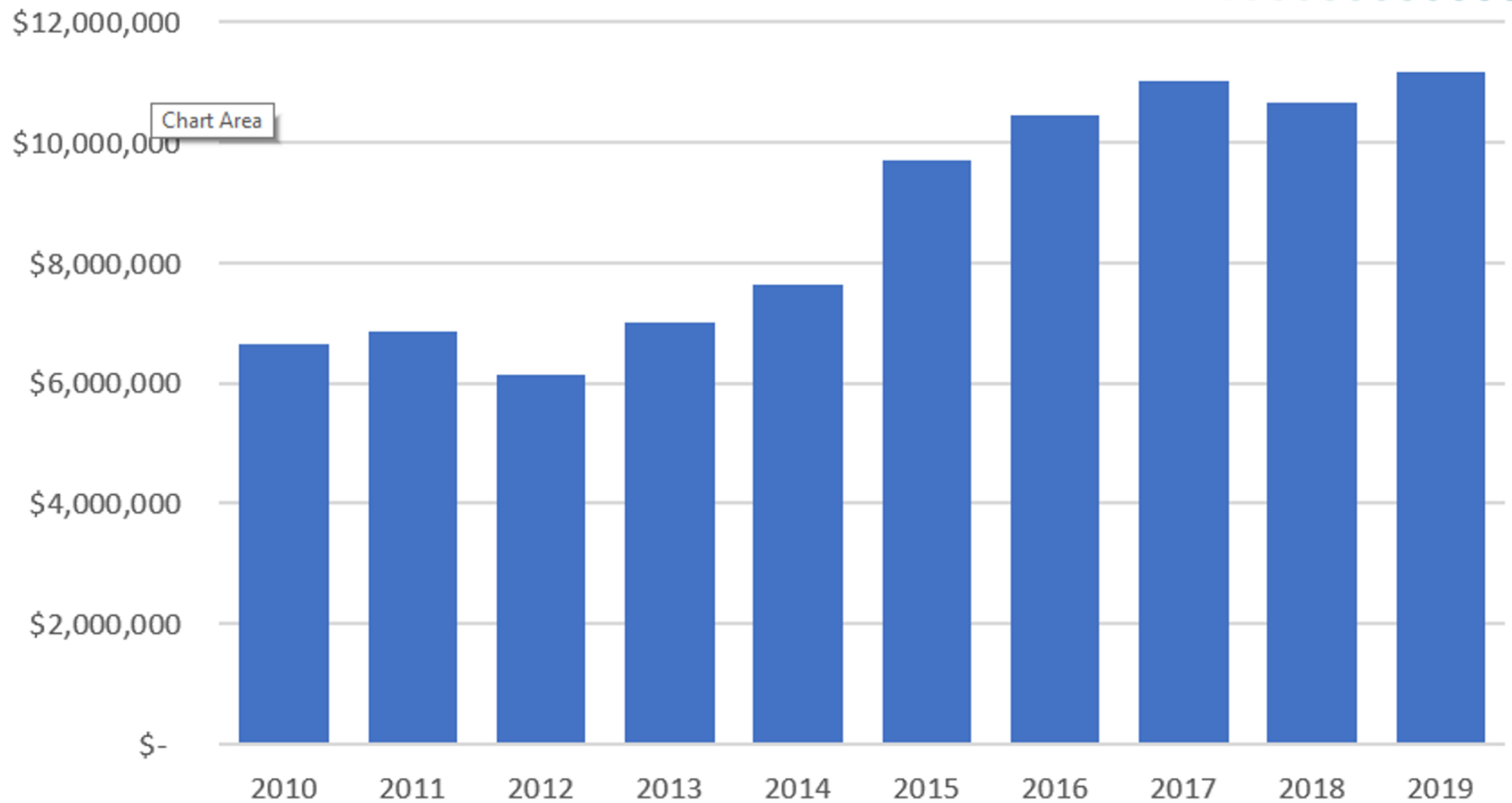
Change: \$510,744

4.9%

# Financial Report: Trends - Revenues



# Financial Report: Trends & Loan Portfolio





# Financial Report: Projections for 2020

- Continued growth toward \$20 million goal
- Projected 2020 lending: \$4.7 million
- Began year with all grant revenue in-hand
- Received SBA PPP loan of \$100,000
- Prepare for additional loan losses
- Assist co-ops with recovery from COVID
- Assist in rebuilding communities with equity

# Thank you to our staff



*From left to right:*

Jessica James  
*Loan Administrator*

Mark Fick  
*Senior Loan Officer*

Samantha Bailey  
*Loan Officer*

Adam Trott  
*Director of Member  
Relations*

Christina Jennings  
*Executive Director*

Rhonda Weidling  
*Operations Manager*

- Unfinished business
- New business



# Question and Answer

- Use the chat function – the speech bubble icon – to enter your questions.



*Coming Up Next...*

Shared Capital Cooperative's

# Annual Cooperative Forum

# Give Away

Shared Capital Cooperative is giving away one year of membership in the National Cooperative Business Association.

To enter participate in the give away, email [adam@sharedcapital.coop](mailto:adam@sharedcapital.coop) with 250 words on how intercooperation and cooperative capital are important with the subject :NCBA Membership Give Away



# Shared Capital Cooperative's 2019 Annual Report

Check our website or go to:

[sharedcapital.coop/2019-shared-capital-annual-report/](https://sharedcapital.coop/2019-shared-capital-annual-report/)