

2022 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 cooperative members. The individual member seat is not open and individual members will not vote this year.

We have three seats open with six candidates and all seats have three year terms. For a current list of board members, [click here](#).

Cooperative Member Director Candidates

Alex Betzenheimer

Incumbent

Shared Capital Cooperative Nominating Member

Seward Community Cooperative

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

Since 2011, I have been the Finance Manager at Seward Community Cooperative. Seward is a natural foods co-op in Minneapolis operating two grocery stores, as well as a restaurant and production kitchen. I have been lucky enough to have spent most of my adult life working in co-ops, have previously worked at The Hub, a worker-owned bike shop, and North Country Co-op, a smaller natural foods co-op also in Minneapolis. A few years ago, I went back to school to add some formal education to my on-the-job experience. After first pursuing an accounting certificate, I recently also completed the MBA program at the University of Minnesota. I am about to finish my third term on the Shared Capital board. I have been board chair for the past few years, and also serve on the Finance Committee. Prior to that I spent several years on the loan committee.



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

I believe my finance and accounting skills, dedication to the cooperative movement, and experience on the Shared Capital board are all valuable to our work. As a cooperative financial institution, I think Shared Capital's governance benefits from some cooperative financial expertise (although no one wants an entire board full of accountants). I have firsthand experience in both the consumer natural foods and worker co-op sectors, and my time with Shared Capital has brought with it a broader knowledge of the U.S. cooperative movement.

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

I believe my time on the board and various committees has led to a point where I can provide some real leadership in our governance and long term planning. I have enjoyed the challenge of being board chair, and I think I could be helpful in passing that responsibility on to a new chair in the coming year. I believe most organizations benefit from a mix of new energy and institutional knowledge.

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?

Over the past two years, Shared Capital has achieved some longstanding goals, including growing the fund to over \$20 million in assets. We seem to be at a moment where the impact investment and philanthropic communities are supportive of co-ops at a level we have not seen before. Worker co-ops in particular are more visible than ever, and the cohort of small business owners at or near retirement age presents a huge opportunity for co-op conversions. While I have been involved with Shared Capital, we have had two periods where we have had major challenges because of concentrations of risk in particular industries. These challenges were several years apart, and we have weathered both. But I do believe this is an indicator that we need more diversity within our portfolio, and to accomplish that we need to help facilitate more diversity within our movement. I think that means both diversity of industries in which co-ops are active, and working with communities that have been under-served by Shared Capital in particular, and perhaps the co-op movement more broadly.

Anna Boyer

Shared Capital Nominating Member

United States Federation of Worker Cooperatives

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



Originally from Phoenix, Arizona, Anna Boyer moved to New Orleans, Louisiana in 2008 to join C4 Tech & Design, a worker-owned IT Services cooperative, as their bookkeeper and a cooperative member. It was here where she developed her love for cooperative ownership, small business strategy, and numbers.

Anna has served on the board of the US Federation of Worker Cooperatives since 2012 as the Southern Regional Representative, and served as Treasurer for five years.

Anna has a B.S. in Biology from Arizona State University and recently received a B.S. in Accounting from the University of New Orleans. She is currently pursuing CPA candidacy in Louisiana, where she plans to grow her work with cooperatives and individuals to improve financial literacy and lessen their burden of financial bureaucracy.

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

As a member of a worker-owned cooperative, I am personally familiar with the challenges that financing a new or growing business can present, especially for cooperatively owned businesses, which most traditional banks lack a fundamental understanding of. My decade of service as an elected representative of the US Federation of Worker Cooperatives has given me relevant experience in governance and fiduciary responsibilities associated with serving on a board. My financial experience comes from hands-on learning through my cooperative, my role as Treasurer, through peer-to-peer support within cooperative networks, and by completing a pre-CPA program and receiving a B.S. in Accounting in 2019.

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

I am excited by the possibility of serving on the board of Shared Capital Cooperative because I believe this is an opportunity for cooperatives from different sectors to work together to meet a common goal of achieving a just economy. I would like to help strengthen the relationships among organizations that share cooperative values. I look forward to working to identify and serve those borrowers who have the greatest need, while managing risk on behalf of our member investors.

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?

Through my work with cooperatives, I have learned that while similar financial challenges are shared by many cooperatives, the specific struggles are defined not just by industry and sector, but by legacies of generational wealth and the impact of historical systems of power. These histories are reflected in traditional financial systems' definitions of creditworthiness, which can further serve to deny access to funding along racial and economic divides. As a national CDFI that directly supports cooperatives as a means to achieving economic justice, Shared Capital has a powerful role in helping people who don't have access to traditional capital. I am interested in working to support processes and systems that not only help fund a

cooperative enterprise, but also connect borrowers to resources that help them thrive and support other members of their community do the same.

Steve Herrick

Shared Capital Nominating Member:

Interpreters' Cooperative of Madison

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

My name is Steve Herrick, and I'm from Madison, Wisconsin. I've lived here for 16 years, after four years living and working in Managua, Nicaragua. There, I became interested in the fair-trade movement. When I moved to Madison, I realized that most of the organizations doing fair trade were cooperatives, and shifted my focus there, because the cooperative movement is so much broader than the fair-trade movement.

Just as the 2008 financial crisis was gearing up, I started the Interpreters' Cooperative of Madison with seven other people. I've been president several times, and am now the treasurer, as well as one of the schedulers.

In parallel with starting my co-op, I got involved with Madison Worker Cooperatives, better known to the world as MadWorC. When it incorporated as a non-profit and second-tier co-op several years ago, I joined the board, and later, the hiring committee. I am also a board member and the treasurer of the German School of Madison, where my daughter and I are both students.

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

I took over as administrator and bookkeeper for our co-op five years ago, and have been climbing the learning curve ever since. In that time, revenues have increased by nearly sixfold, and continue to climb. That has given me experience with both struggles and successes, which, in turn, gives me a certain understanding of the co-ops that Shared Capital supports.

Despite the wide variety of co-ops, we all have a shared culture defined by the co-op values. I find them to be a competitive advantage, the co-op advantage, and that's something I want to build on and convey to the co-ops Shared Capital works with, and to the general public.

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

I want to see a larger, more visible, more vocal co-op movement, and that can only happen one co-op at a time. Access to capital is consistently one of the biggest obstacles that every co-



op faces, which makes it an obstacle to the movement as a whole. Shared Capital is overcoming that, one co-op at a time.

My background is in worker cooperatives, a small but growing portion of the broader movement. The first-hand experience of organizing and running one myself has positioned me to advise new co-ops. I already do this regularly, if informally, as my way of paying forward the help that the established co-ops here in Madison gave us when we were getting started. Now, I'd like to play a role in giving new or expanding co-ops access to the capital they need.

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?

In my view, the biggest challenge and the biggest opportunity are the same thing, which is focusing on underserved communities. Both CDFIs and co-ops do their most important work when they support community wealth-building among people who are neglected by the dominant economic model. This means people who have suffered discrimination because of race, gender or gender identity, language and/or citizenship status, educational level, former incarceration, or geography. While all co-ops are good co-ops, those that bring dignity to the marginalized should be our top priority. Shared Capital has a strong track record doing exactly this, which I would like to help maintain.

Julie Ristau

Incumbent

Shared Capital Cooperative Nominating Member

Lakewinds Food Co-op

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. Her work includes collaborative planning, problem solving, strategic visioning and implementation. She has worked to build common ground and elevate new voices in the arenas of farming, publishing, civic and political engagement, with a focus on collaborative and cooperative processes.

Over the past six years, Julie has worked to shift the paradigm for farming and livelihood in rural America through regenerative agriculture and building wealth and equity for those who lack access to land. She led the acquisition of Sharing Our Roots, a 100-acre demonstration farm outside of Northfield, MN. As Executive Director, Julie led a team to transform the land from intensive corn production to a mix of regenerative crop and livestock rotation, wetlands, and a community land share. On a regional scale, Julie is currently co-creating the Agrarian



Commons to help solve land access for diverse small-scale immigrant and emerging farmers who have no access to financing or land.

Farming and Rural Organizing

Julie's farming background began with growing up on a traditional diversified farm near Blue Earth, Minnesota. Armed with a degree in Home Economics with an Animal Science concentration, she started a swine breeding business. She was one of the few women working in the field of swine genetics and consulting. In her consulting she saw the growing trend toward industrial, "get big or get out" animal agriculture practices which contrasted with her sustainable goals.

She worked to mitigate some of these trends as Executive Director of the League of Rural Voters, helping organize a grassroots response to the farm crisis and shape legislation in Washington, D.C. She served as one of the first Endowed Chairs in Sustainable Agriculture at the University of Minnesota's College of Food, Agriculture and Natural Resource Sciences.

Alternative Press and The Commons

Her passion for sustainable agricultural practices caused her to make the leap out of agriculture and into the world of alternative press and magazine publishing. The Utne Reader gave Julie access to many voices across the independent press advancing new socially responsible business models, sustainable lifestyles and many emerging social trends. As Co-publisher, Julie used her knowledge of budgeting and small-scale financing to grow Utne Reader into a widely recognized voice for new political and social ideas, earning a National Magazine Award nomination for General Excellence.

Her work with rural communities and Utne Reader inspired her to seek to reconcile market realities with social and economic needs of society. She helped found On The Commons representing an emerging worldview that what we own together – air and water, human knowledge—is more important than what we own privately. This commons-focused advocacy organization deepened her interest in new forms of organizing and creating structures that help disperse leadership and ownership from one to many, allowing for co-creation and elevation of more diverse experiences.

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 20 years working in the area of cooperative structures and processes. To that end I have a deep commitment and knowledge base of cooperative enterprise development having been able to work with many in this field that have expertise.
- I have worked with Slow-Money investment, applied the principles and possibilities of Impact Investing in various arenas, and believe this experience can be leveraged on behalf of Share Capital. I hope to help Shared Capital launch its next phase of investment.
- 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 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 local Food Council.

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

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 continues to be an effective match for participating as a Shared Capital board member. I have effectively served on the Marketing and Outreach Committee over the past three years and have recently joined the Loan Committee.

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 believe that what Shared Capital is doing now is more important than ever to making paradigm- shifting change across the country. 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 would like to continue my service on the board as Shared Capital launches its new national Direct Offering, allowing many more people to invest in building more just, inclusive and equitable communities.

Charity Schmidt

Shared Capital Cooperative Nominating Member

Madison Worker Cooperatives

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

I take pride in creating spaces for co-op education and coordination, building relationships between entrepreneurs and community organizations, and contributing to community-driven economic development in Madison. As a cooperative development specialist at the University of Wisconsin Center for Cooperatives, I provide technical assistance to start-up co-ops and facilitate outreach efforts to cooperators and



community-based organizations. I coordinate the work of the [Madison Cooperative Development Coalition](#) (MCDC), the City of Madison-funded initiative to form worker cooperatives that address income inequality and racial disparities by creating living-wage and sustainable jobs.

I have served in this role for over four years and am an active Board member of [MadWorC](#), the peer-to-peer network of Madison worker cooperatives. We work together to strengthen the local and regional cooperative ecosystem. I also serve on the Association of Cooperative Educators (ACE) Board of Directors to support co-op education initiatives. I served on the initial steering committee creating the vision for MCDC while working as Lead Organizer for the South Central Federation of Labor.

I earned master's degrees in Sociology and Latin American, Caribbean, and Iberian Studies from the University of Wisconsin-Madison. I've taught classes on social theory, sociology of race and ethnicity, and American contemporary society at Madison College and UW-Madison. I have published work in topics ranging from diversity in and access to service learning, sociology in action beyond the university, and the crisis facing bee colonies. I was in the leadership of my graduate student union and a community organizer around many issues including U.S.-Latin American solidarity, fair trade, and worker's rights. For many years, I have served on the Board of [Worker Justice WI](#), which builds collective worker power through training, labor rights education, collective action, and community engagement with an emphasis on interfaith involvement.

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

While I am not a worker-owner, my role as developer puts me in the position to gain the perspective of many worker-owners as I walk groups through the stages of developing their co-op. I therefore see firsthand the challenges and barriers they face. At MCDC, we aim to serve low income and black and brown communities, so these barriers can be significant. I believe this perspective puts me in a position to contribute to the Board of Shared Capital Co-op, balancing the overall health of the co-op with increasing access to financing for those who need it most.

My service on several nonprofit Board of Directors and labor union Executive Boards means I'm practiced in organizational governance and reviewing financial statements. And I take seriously the responsibility of Board members to strengthen an organization and lift up the people it serves.

While my title is "developer," I am still simply an organizer. I organize events and educational opportunities; I organize workers into democratic workplaces; and I organize the resources those workers need to keep moving forward with their collective vision.

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

I would like to serve on the Shared Capital Cooperative Board because I understand the critical role financing plays in co-op development and because Shared Capital is an organization that approaches that reality with a dedicated economic justice lens. My work

centers the worker-owner, thus I believe my experience can further inform how that lens is applied in the financing process. I have served on Shared Capital's loan committee since the summer of 2021, which has given me a more in depth understanding of Shared Capital's processes and guidelines, which has in turn helped me in my service to worker co-ops as they navigate capitalization needs.

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 exciting growth in the worker-co-op sector, which is being driven in large part by women and BIPOC communities. And we are likely to see even more co-ops arise out of this pandemic as communities organize to serve their own needs. We are also seeing increased co-op development in low wage industries such as homecare and childcare. We can expect, therefore, that groups in search of funding will face barriers to traditional financing and business development. However, this also represents an opportunity for Shared Capital to have significant impact on the co-op movement and on the lives of workers and their families. This is why I want to be a part of this organization—to help make that difference. I believe my engagement in the national movement, as well as my work strengthening the cooperative ecosystem in Madison, can help Shared Capital identify and fulfill those opportunities.

Benjamin Tsai

Shared Capital Cooperative Nominating Member

Hub Bike Co-op

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

Benjamin Tsai is Director of The Worker Ownership Initiative (WOI) at Nexus Community Partners. The WOI program provides technical assistance to businesses to facilitate their transition into becoming worker cooperatives. This work keeps legacy businesses rooted locally and broadens access to regenerative economic opportunities for community members. Benjamin comes to Nexus with 18 years of experience in the cooperative sector, which began with his co-founding The Hub Bike Co-op in 2002. He served there as CEO and Development Coordinator until 2018, and has since advised numerous Minnesota businesses, co-ops and nonprofits.



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

I have been involved in cooperative development for nearly 20 years and have a broad range of experience. I co-founded a successful worker co-op, helping building it from the ground up

(literally). I have also worked as a consultant for other businesses that are transitioning into a co-ops. I have both applied for business loans and approved loans as a loan committee member.

I have served on the Shared Capital Loan Committee for over a year now, and a clear perspective on the work that is done.

The depth of my experience and the diversity of community connections gives me a broad perspective on cooperative development and financing. This would be an asset in my work with the Board and staff, and the long term strategic planning of Shared Capital.

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

I am seeking to join the Board of Shared Capital so I can continue contributing to the cooperative movement. I share the vision of an inclusive and democratic economy, of which funding is a critical component. I want to help Shared Capital be a strong and responsive lending partner. I am excited for the opportunity to connect and support an inclusive cooperative ecosystem.

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 see a bright future for Shared Capital. In my work at Nexus Community Partners, a nonprofit intermediary, we build bridges between the public sector, philanthropy, community and the private sector. In all of these networks, I have seen a massive growth in support for cooperative models. Funding for cooperatives is also set to grow, and the ability to capitalize more and more cooperatives is exciting.

That said, challenges also abound. The economic environment still disadvantages small and medium businesses. Multinational corporations continue to get tax breaks and subsidies that give them unfair advantage, as they extract wealth from local economies. Competition is fierce, and it will not be easy for co-ops to succeed and flourish. However, this only emphasizes the importance that co-ops be well capitalized and healthy. Shared Capital plays a key role in financing the cooperative movement and I would be honored to serve on the Board.

~End of candidate list~