

2023 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 seven candidates: six candidates for the four 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 except one cooperative member seat which has one year left on its term. For a current list of board members, [click here](http://sharedcapital.coop/about/shared-capital-board-biographies/) or go to: <http://sharedcapital.coop/about/shared-capital-board-biographies/>

Cooperative Member Candidates

Enrique Blanco

Shared Capital Cooperative Nominating Member

Agua Gorda Cooperative

Candidate Bio

Originally from the Texas/Mexico Borderland, Enrique Blanco has called Minnesota home since 2012, when he moved from his hometowns of Ciudad Juarez, Mexico, and El Paso, Texas. Enrique joined the Latino Economic Development Center (LEDC), a Community Development Financial Institution (CDFI) loan fund in Saint Paul,



Blanco continued:

Minnesota, in 2020 as the Director of Operations. During his tenure at LEDC, Enrique has led a comprehensive strategy and operations transformation project while concurrently providing technical assistance, business training services, and loans to the Latinx entrepreneurs of Minnesota.

At the peak of the pandemic in 2020, Enrique oversaw LEDC's participation as an administrator and processor of \$22 million in federal, state, and local financial assistance programs that helped 500 businesses. Enrique actively works on the advocacy efforts of LEDC at the state of Minnesota's legislature, which has secured \$8 million in funding for the Plaza del Sol revitalization project on the East side of Saint Paul.

Enrique represented LEDC at the Catalyst Coalition and contributed to designing and launching the Minnesota Inclusive Growth Fund (MIGF), which focuses on the long-term recovery and growth of BIPOC businesses by increasing access to flexible and flexible and affordable capital and support services across the State of Minnesota. Enrique is a We Love Lake Street Acquisition & Predevelopment Fund committee member, a \$3 million grant program to support the community-led recovery and rebuilding of businesses and nonprofit organizations in the Lake Street corridor.

Enrique holds an MSc in Security Technologies with a Minor in Cybersecurity from the University of Minnesota – Twin Cities. He lives in Minneapolis with his wife and three sons.

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

Today, CDFIs, like Shared Capital, need multi-faceted directors who can lend their expertise to the executive leadership to navigate the challenges faced in the complex economic and social landscape. As a candidate for the Board of Directors, I bring a mix of corporate experience, economic development, CDFI loan fund knowledge, and a connection to the Latinx community

of Minnesota. My background as a leader of the only Latinx entrepreneur serving CDFI will add another perspective to the Board's ideas.

Before joining LEDC in 2020, I worked as an advisory professional for global professional services firms serving Latin America clients in different industries. My strong consulting experience in risk management, internal audit, process improvement, IT management, cybersecurity, and physical security expertise addresses the emerging challenges faced by CDFIs today. Since joining LEDC, I have focused on developing the strategy and operations transformation to enhance the core programs' service delivery. As a Board member, I can relate to the challenges faced by Shared Capital and share guidance that can be transferrable from CDFI to CDFI.

If elected to the Board of Directors, I will offer my experience in both the corporate and CDFI areas to fuel the effectiveness of Shared Capital.

Blanco continued:

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

I want to serve on the Shared Capital Cooperative Board because I feel my work serving the Latinx entrepreneur community can reach beyond LEDC. My role as a leader of LEDC should not be contained to one CDFI. I would like to offer my experience, commitment, and time to a like-minded organization such as Shared Capital that is working to address access to capital issues.

Through membership at three local groceries coops, our clients Agua Gorda and Mercado Central, and Diverge as our professional services provider, I have seen firsthand the impact each coop has in our community.

If elected to the Board of Directors, I will pledge my experience in both the corporate and CDFI areas to drive Shared Capital's impact. I would be honored to serve on the board because I would join a committed group of leaders interested in advancing the members' interests, with the overall goal of ensuring Shared Capital is around for many years to come.

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?

Growth in the membership is essential for member driven organizations. The opportunity to reach and bring new members lies in the increasing BIPOC population, especially Latinos. Nonetheless, to serve these communities, Shared Capital must have the capacity and resources to support the demand from these communities. However, this challenge won't be encountered in the future, upgrades in technology tools and more staff to process loans are challenges that need immediate attention. Despite gap in operating support, funders think the challenge for CDFIs is securing lending capital. When in reality the operating capacity often is what holds organizations back.

The capacity-building challenge is not unique to Shared Capital. Many CDFIs face this challenge, including my organization. My vision for addressing this challenge is to collectively, as a leader in my organization and as a Board member for Share Capital, I would participate in an advocacy campaign to request legislative appropriations to fund the capacity of CDFIs.

Through strategic alliances with peer organizations at the national level, where both Shared Capital and LEDC are members, I would push to form a common front to advocate for more significant appropriations from the federal and state legislatures.

I take that function as an essential board member responsibility, and I would be honored to represent the Shared Capital members in an advocacy campaign.

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Terence Courtney

Incumbent

Shared Capital Cooperative Nominating Member

Federation of Southern Cooperatives



Candidate Bio

I've been involved in Cooperative Development for the last 9 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.

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

The mission of Shared Capital is to help build a more just, equitable and democratic economy. I've dedicated more than half my life to that same mission. My experience as a union/community organizer, coalition builder, and cooperative developer provides me with a set of skills and a perspective that aligns neatly with the work of Shared Capital.

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

Serving on the board of Shared Capital will enable me to include some of the strategic thinking of the Federation of Southern Cooperatives and Shared Capital's mission. The Federation grew out of the Black Liberation movement, and yet from the very beginning, our organization understood the interplay between racism and economics.

Additionally, the experience of the Federation is rooted in Southern, rural, mostly agriculturally based communities, places often overlooked by those looking for models of change. However the fact is, some of the most extreme examples of social and economic act and the quality can be found in these geographies. Because of this, the Federation believes that the lesson learned from struggle under these conditions give one unique insight into what it means to work toward economic democracy.

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?

The primary challenge for Shared Capital Cooperative is to continue to build on previous

Courtney continued:

successes into constantly reevaluated agrees to which it is truly living up to its mission. The opportunities flow from the same question; to what extent is Shared Capital Cooperative emboldening and empowering in groups of people to build viable economic alternatives?

Alexandra Devendra

Shared Capital Nominating Member

Seattle Electric Bike

Candidate Bio

- Alexandra (Alix) Devendra is the founder of Aligned Law, a Portland, Oregon-based law firm serving purpose-driven businesses. She was inspired to start the firm when she realized that innovative and heart-centered entrepreneurs need lawyers who understand the paradigm shift happening in our economy. Alix has served clients in many different capacities including advising start-ups on business formation, negotiating the purchase or sale of businesses, and counseling clients in conflict.
- Through her work at Aligned Law, Alix has developed a niche serving cooperative businesses, and especially worker cooperatives. She is a legal fellow with the Sustainable Economies Law Center, which is an invaluable resource for co-op lawyers. She often serves cooperative clients in collaboration with technical assistance providers such as the Northwest Cooperative Development Center and the U.S. Federation of Worker Cooperatives. She is also a member of CooperationWorks!
- Alix volunteers with many professional organizations including the Cooperative Professionals Guild, the Oregon New Economy Project, as well as the Public Service Committee of the Multnomah County Bar Association.
- Prior to starting Aligned Law, Alix practiced corporate employment law and complex commercial litigation at Nixon Peabody, a Global 100 law firm. She graduated first in her class from Case Western Reserve University School of Law and holds a degree in French from Pomona College.



Devendra continued:

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

In addition to my familiarity with cooperative businesses and the cooperative conversion process, I also have prior experience serving on a nonprofit board. When I lived in San Francisco I was on the board of the Eviction Defense Collaborative. I'm familiar with board governance procedures and the delicate role board members must sometimes play in an organization.

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

I'm eager to support an organization that is making capital more accessible to cooperative businesses. I would specifically be interested in serving on the loan committee as I would welcome the opportunity to better understand the considerations that go into evaluating potential borrowers and their business plans.

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 conversation with Adam Trott, we discussed the challenges that many cooperatives face post conversion. Serendipitously, later that same day a cooperative client of mine reached out to say they had been struggling since their conversion last fall. I think there could be an opportunity to explore whether Shared Capital Cooperative might be in a position to provide any sort of post-conversion support or wrap-around services. Or, alternatively, if there are other organizations Shared Capital Cooperative could potentially partner with to provide such support to its borrowers.

Samuel Green**Shared Capital Nominating Member**

Capital Homecare Cooperative

Candidate Bio

My experience working with co-ops to secure financing has shown me how often they are cut out of the conventional lending world despite being reliable borrowers. I'll bring this



Green continued:

experience to the board of Shared Capital so that staff are supported in continuing to provide loans specifically tailored for co-ops. My experience helping NWCDC apply for CDFI certification will allow me to support Shared Capital in fulfilling its regulatory requirements to the CDFI Fund. Finally, my experience serving on boards of directors, including for a co-op, will help me support the rest of the board and fulfill our fiduciary duty to Shared Capital.

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

My experience working with co-ops to secure financing has shown me how often they are cut out of the conventional lending world despite being reliable borrowers. I'll bring this experience to the board of Shared Capital so that staff are supported in continuing to provide loans specifically tailored for co-ops. My experience helping NWCDC apply for CDFI certification will allow me to support Shared Capital in fulfilling its regulatory requirements to the CDFI Fund. Finally, my experience serving on boards of directors, including for a co-op, will help me support the rest of the board and fulfill our fiduciary duty to Shared Capital.

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

I really want to learn more about how Shared Capital operates and then support its mission of building a just, equitable, democratic economy. I also hope to provide a link between the Board and the member co-ops here in the Pacific Northwest. Lastly, it would give me an opportunity to apply my lending and accounting experience to an organization right at the center of the co-op movement.

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?

Already the cost of debt has gone up in the last year and I anticipate Shared Capital will face challenges in securing more capital while keeping its loan prices affordable. I hope to contribute by supporting Shared Capital staff however I can in exploring avenues for raising capital from sources like the CDFI fund, the Greenhouse Gas Reduction fund, and treasury's State Small Business Credit Initiative.

Holly Jo Sparks

Incumbent

Shared Capital Nominating Member:

Oryana Community Co-op



Sparks continued:

Candidate Bio

I have served on the Shared Capital Co-op Board for six years and am the current Treasurer. Since 1999, I provided technical assistance to shared-equity and nonprofit housing cooperatives. Currently, I am Executive Director of the Spartan Housing Cooperative in Lansing-East Lansing, MI. Previously, I was ED for Santa Barbara Student Housing and NASCO. I've served on Boards for NCBA, NASCO, CCDC, Kagawa Loan, and as President for Oryana Community Co-op in Traverse City, MI.

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

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

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

Shared Capital Co-op's expanded mission to serve the co-op movement nationally has been exciting, inspiring, and sometimes 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 Share 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 Co-op 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—including our new national Direct Public Offering starting in 2021—that allows Shared Capital to continue meeting co-op needs. We must continue to not only fill the gaps but lead the way for co-op conversions, pre-development assistance, and enterprises that advance racial and economic equity.

Continued next page

Jake Young

Shared Capital Nominating Member:

Mumble Media



Candidate Bio

I am a founding member, and former CFO for Mumble Media, a worker-owned cooperative initially started in the Bay Area of Northern California, and now also operating out of Portland, OR, and Philadelphia, PA. I was the initial bookkeeper and financial manager for our small team in the first two years of our operations.

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

My experience working with a new and small worker-owned cooperative has given me insight into some of the needs and difficulties worker-owners face in their first few years of operation. At Mumble Media, we've spent a good deal of time aligning our principles and making sure to shape our company in a way that reflects those principles. In doing so, myself and my colleagues have exercised collective hands-on learning and problem-solving for our own board. That collaboration and team-oriented mentality I believe will be transferable to a position on the Board of Directors for Shared Capital.

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

Cooperation among Cooperatives is one of the principles we, as a coop, have strived to achieve, but have had difficulty navigating. We believe this gives us an opportunity to directly participate in some of the most important aspects of the cooperative community, including initial and ongoing funding, which can be a major hurdle for smaller and worker-owned cooperatives. It also provides a means to spread the mission to a variety of industries and communities who might otherwise be overlooked and need financial help in their formative years.

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?

We seem to be in a period of some economic turmoil, and often the methods for mitigating issues such as inflation and banking insecurity tend to prioritize, more often than not, those who already possess power and wealth while causing harm to the middle and lower class. Providing financial support to cooperatives struggling from the ongoing pandemic fallout as well as the current economic uncertainty while responsibly maintaining the fund will take a good deal of collaboration and dedication to Shared Capital's membership and other Board

Young continued:

Members. Being a worker-owner of a small cooperative facing some of the same challenges as our peers will allow me to walk that line and hopefully provide insight to both the Board of Directors, and Shared Capital's membership. My contributions will likely come in the form of contextualizing the needs and experiences of worker-owners to the board, and helping align newer cooperatives to the mission of Shared Capital.

Individual Member Candidate

Repa Mekha

Incumbent

Shared Capital Cooperative Nominating Member

Self-nominated as an individual member candidate

Candidate Bio

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 re/vitalization in the Twin Cities region. Mekha has more than 35 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. Repa is co-founder of the MN Black Collective Foundation, the first Black established, Black-led community foundation in the country. He is former advisor and current founding board member of the Build from Within Alliance, a National Alliance of community development organizations supporting local entrepreneurship in neighborhoods across the country. Repa has also cofounded two funders collaboratives in the twin Cities, and is a former board member for the Minnesota Council of Foundations. He is co-founder of the Twin Cities African American Leadership Forum, and an Advisory Committee member for MN GroundBreak Coalition, a 10 year two billion dollar wealth building initiative focused on BIPOC communities. Mekha is a 2004 James P. Shannon Leadership Institute Alumni, a 2005 Bush Leadership Fellow, 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 Committee.



Mekha continued:

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

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 in the Twin Cities region. A core part the CWB framework is a systems approach to economic development is rooted in the values of equity, mutuality and stewardship. Over the years Nexus' work has focused on creating an environment that supports various CWB efforts (cooperatives, social enterprises, technical assistance, capacity building, and anchor institution investment). This included learning sessions on CWB strategies and practices, and bringing together cross-sector partners to carry out an ecosystem mapping around worker cooperatives of color.

Nexus believes that cultivating public sector support is essential to maximizing the transformative potential of the community wealth building ecosystem. As a result, over the years the organization have been convening and educating local and regional public sector leaders and officials (including Mayors, Council members, and city staff, to help them implement cooperative-friendly policies and practices, and, increase funding for cooperative development.

Building on our earlier work, Nexus has built and weaved together parts of an equity-centered ecosystem that supports community wealth building strategies in communities of color, with a particular focus on cooperative ownership models. Five interrelated initiatives (Shared Ownership Center at Nexus (SOC@n), which houses A Worker Ownership Center (WOI; Cooperative Development Fellowship; NorthStar Black Cooperative Fellowship; Government Equity Strategy; and the Open Road Fund, a \$50 million dollar fund supporting wealth building in historic Black communities in Minnesota, North Dakota, and South Dakota) 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.

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

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 35 years of experience in community-based leadership, community building, asset and wealth building strategies, organizational leadership and development, and systems change work, all approached with a with an equity lens. I believe this experience would contribute to Shared Capital Cooperative's ability 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

Mekha continued:

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 seizing our best opportunities, as well as our addressing 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 nonprofit, philanthropic and government sector. These asset would significantly benefit Shared Capital Cooperative in its efforts to build economic democracy.

~ End list of candidates