

2025 Shared Capital Board Election Candidates

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Introduction and Election Information

This year's vote will be held electronically. For 2025, there are four board seats open, all for representatives of Shared Capital's cooperative members (the individual member seat is not up for election this year). Three of the seats have three-year terms and one seat has a one-year term (the one-year term will be filled by the fourth highest vote getter). Candidates must be nominated by a cooperative member of Shared Capital and those are listed below along with the candidates.

Cooperative Member Candidates

Enrique Blanco

Incumbent

Shared Capital Cooperative Nominating Member

Seward Community Co-op

Candidate Bio

Originally from the Texas-Mexico Borderland, Enrique Blanco has called Minnesota home since 2012, when he moved from his hometowns of Ciudad Juárez, Mexico, and El Paso, Texas.



Enrique is actively engaged as a consultant and advisor to local nonprofits, providing strategic guidance on operations, financial management, and community development initiatives. His expertise supports organizations in strengthening their capacity to serve historically marginalized communities, with a particular focus on economic empowerment and equitable access to resources. As a dedicated advocate for the Latino community in Minnesota, Enrique works to advance policies and initiatives that promote economic inclusion, small business growth, and community-led development. Through his advisory roles and advocacy efforts, he continues to champion initiatives that drive meaningful change and create opportunities for Latino entrepreneurs and families across the state.

In 2020, Enrique joined a nonprofit loan fund based in Saint Paul, Minnesota, as the Director of Operations. During his tenure, he has led a comprehensive strategy and operations transformation while also providing technical assistance, business training, and loan services to Latinx entrepreneurs across Minnesota.

At the height of the COVID-19 pandemic in 2020, Enrique oversaw the organization's administration and processing of \$22 million in federal, state, and local financial assistance programs, supporting 500 businesses. He also plays an active role in advocacy efforts at the Minnesota State Legislature, where his work has helped secure \$8 million in funding for the Plaza del Sol revitalization project on the East Side of Saint Paul.

In addition to his professional role, Enrique contributed to the design and launch of the Minnesota Inclusive Growth Fund (MIGF) program as part of the Catalyst Coalition. This initiative focuses on the long-term recovery and expansion of BIPOC-owned businesses by increasing access to flexible and affordable capital and support services across Minnesota. He also serves on the We Love Lake Street Acquisition & Predevelopment Fund committee, a \$3 million grant program dedicated to the community-led recovery and rebuilding of businesses and nonprofit organizations along the Lake Street corridor.

Since 2023, Enrique has served as a Director on the board of Shared Capital Cooperative. As board Vice President and a member of the Racial Justice Committee, he helps guide the organization's strategy, governance, and commitment to racial and economic equity. His leadership at Shared Capital supports efforts to expand access to cooperative financing, particularly for communities historically excluded from traditional lending.

Enrique holds a Master of Science 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 require dynamic and multi-faceted leadership to navigate the complexities of an evolving economic and social landscape. As a candidate for the Board of Directors, I bring a unique blend of corporate advisory experience, economic development

expertise, and deep knowledge of CDFI loan funds, along with a strong connection to Minnesota's Latinx community. Having lead the only CDFI in the state dedicated to serving Latinx entrepreneurs, I offer a valuable perspective that can further enrich the Board's strategic discussions and decision-making.

Prior to joining the nonprofit loan fund in 2020, I worked as an advisory professional for global consulting firms, supporting clients across Latin America in various industries. My background in risk management, internal audit, process improvement, IT management, cybersecurity, and physical security equips me to address the emerging challenges facing CDFIs today. As part of my leadership role, I have focused on strategy development and operational transformation to enhance program delivery and financial services for underserved entrepreneurs.

As a Board member, I would bring firsthand insight into the challenges our entrepreneurs in this community face, along with practical, transferable strategies to strengthen Shared Capital's impact. If elected, I will leverage my experience across both the corporate and CDFI sectors to support the organization's mission, expand access to cooperative financing, and help drive sustainable growth for communities that have been historically excluded from traditional financial systems.

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

I would like to continue serving on the Shared Capital Cooperative Board because I believe that my work supporting entrepreneurs can extend beyond my role past role at a CDFI. Access to capital remains a critical challenge for historically excluded communities, and I want to contribute my experience, commitment, and time to a like-minded organization that is actively working to address this issue. Shared Capital's cooperative model aligns with my dedication to economic equity, and I see an opportunity to help strengthen its impact by bringing my expertise in both the corporate and CDFI sectors.

My personal and professional experiences have shown me the transformative power of cooperatives. As a member of three local grocery co-ops and through my work with Latino led coops in the Twin Cities,—each of which plays a crucial role in community wealth-building—I have witnessed firsthand the value that cooperative enterprises bring to our communities. These experiences have reinforced my belief that Shared Capital's mission is vital to expanding economic opportunities for entrepreneurs and worker-owned businesses.

If reelected to the Board, I would be honored to continue working with a dedicated group of leaders and staff committed to advancing the interests of cooperative members and ensuring that Shared Capital remains a strong and sustainable resource for 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?

One of the primary challenges for Shared Capital Cooperative is ensuring sustainable growth in its membership while maintaining the capacity to effectively serve its expanding

community. With the increasing BIPOC population, particularly among Latinos, there is a significant opportunity to engage new cooperative members and expand access to capital for historically underserved entrepreneurs. However, to meet this demand, Shared Capital must invest in the necessary infrastructure, including upgraded technology tools and additional staff to efficiently process loans and provide technical assistance. While funders often prioritize lending capital, the reality is that operational capacity remains a major constraint for CDFIs, limiting their ability to scale and serve more businesses effectively.

This capacity-building challenge is not unique to Shared Capital—it is a shared issue among many CDFIs. As a board member, I would continue working to address this challenge through advocacy efforts aimed at securing legislative appropriations to strengthen the operational capacity of CDFIs. By leveraging strategic alliances with peer organizations at the national level—where both Shared Capital and my current organization are members—I would support a unified push for increased state and federal funding dedicated to sustaining and growing CDFIs' operational capabilities. I see this advocacy work as a fundamental responsibility of a board member, and I would be honored to represent Shared Capital's members in efforts to secure the resources needed to ensure the cooperative's long-term success.

Jaymeson Catsouphe

Shared Capital Cooperative Nominating Member

Mumble Media, Inc.

Candidate Bio

I served as Mumble Media's CFO-elect for 2023 and 2024 and currently sit on the Finance Committee.

When I co-founded Mumble Media 5 years ago, none of us had ever run a business, negotiated a contract, managed a team, or run payroll. We struggled to explain to our friends and professional connections what it meant to be a worker cooperative. Fast forward to 2025, we now have six members and one non-member worker. With each passing year, my understanding of the cooperative model deepens, and my passion for and appreciation of the cooperative movement grows. I'm very proud of the company we've built, the internal culture we've fostered, and the principles we uphold every day.

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



Starting a worker cooperative from scratch is ... a lot. And it's a journey I have experienced first-hand. The memory of being a new, confused company is fresh, as are the lessons we learned along the way. And as a member of a worker-owned cooperative, I can speak directly to the needs of those specific types of businesses. I'll be able to use that experience and perspective to help guide Shared Capital as we assess prospective members. I'll be an advocate for their needs and encourage us to provide support for them in ways that feel accessible and feasible.

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

We are living through a time in history where the "government should be run like a business" ethos seems to have taken hold. If more businesses were cooperatives, maybe that wouldn't be such a bad idea. The problem is, most businesses in this country are autocracies. So if that's the model for how a democratic government should run... well, we're seeing how that's all playing out in real time.

Our country needs more cooperatives so our citizens can have a tangible relationship with the power and processes of democracy. So we can uplift workers and reverse the widening wealth gap. So we can build transparent and resilient communities. Financing options like the ones provided by Shared Capital are crucial to that goal. And I want to be a part of that work.

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?

Education. I think that's the biggest risk and greatest potential opportunity. On the risk side of things, if a cooperative comes to Shared Capital seeking emergency funds, but we fail to help them learn how to solve their financial problems in a sustainable way, we're just exposing ourselves to risk and postponing that cooperative's collapse. On the opportunity side, we can use education to spread awareness within the larger entrepreneurial community about the strengths of cooperatives and help the model gain acceptance as a mainstream way to run a business. And it's not work we need to take on directly, because there are lots of other organizations already dedicated to the education mission. So I think we can do some light advising and awareness-building, but our main efforts can be relationship building and connecting our prospective members with additional resources.

Anna Francesca
Incumbent

Shared Capital Nominating Member:
Tech Collective



Candidate Bio

Anna has been a worker-owner at C4 Tech & Design, an IT cooperative in New Orleans, since 2008. It was there that she discovered her love for cooperative governance, small business strategy, and numbers. Following a recent merger of C4 Tech with TechCollective, another worker cooperative, Anna now serves as their Director of Finance and Business Administration.

In 2022, Anna was elected to the board of Shared Capital, and has served as the Secretary and a member of both the Loan and Finance Committees. She also dedicated ten years to the US Federation of Worker Cooperatives, serving on the board as the Southern Regional Representative and Treasurer.

Anna holds a B.S. in Biology from Arizona State University and a B.S. in Accounting from the University of New Orleans.

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 years of service as an elected representative of both Shared Capital and the US Federation of Worker Cooperatives, as well as my participation in my own cooperative, have 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 roles as Treasurer and on the Loan and Finance Committees, through peer-to-peer support within cooperative networks, and by receiving a B.S. in Accounting.

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

I am excited to have the opportunity to continue serving on the board of Shared Capital Cooperative because I believe in the vision of cooperatives across different sectors coming together to achieve a just economy.

I want to continue strengthening the relationships among organizations that share cooperative values. In particular, I am excited about the programs and partnerships Shared Capital is involved in that focus on addressing systemic economic injustices, such as the Heirs' Property Relending program, which addresses economic injustices here in the South.

I look forward to contributing to efforts that help identify and support borrowers with the greatest need, while ensuring we carefully manage risk for the benefit 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 many cooperatives face similar financial challenges, our struggles are shaped not only by industry or sector but also by legacies of generational wealth and historical systems of power. These histories are reflected in traditional financial systems' definitions of creditworthiness, which often reinforce racial and economic divides and limit access to funding. As a national CDFI supporting cooperatives as a path to economic justice, Shared Capital plays a crucial role in helping those who lack access to traditional capital.

The world economic environment is changing under the current federal administration. These changes are likely to impact American cooperatives, allied organizations, and the individuals who rely on them. Shared Capital is a strong institution fueled by cooperative capital, and we are uniquely positioned to help cooperatives navigate economic uncertainty. By providing access to capital and connecting businesses to vital support through our vast network of cooperatives and allied organizations, we can promote business stability, growth, and prosperity.

I'm excited to contribute to efforts that strengthen Shared Capital's processes and systems—not only to fund cooperative enterprises but also to connect borrowers with resources that enable them to thrive, while empowering their communities to do the same.

Sara Stalland McGarraugh

Shared Capital Nominating Member:

The Improve Group

Candidate Bio

I am a recent “convert” to the cooperative movement. I have worked at The Improve Group, an evaluation and strategic planning consulting firm for almost 15 years. In 2022 we converted to a worker-owned cooperative, following several years of learning, preparation, and negotiation. As part of the transition team, I was deeply involved in the development of policies and practices necessary for us to successfully transition. Since this transition, I have thrown myself into the cooperative movement, attending local and national events to learn how each of the cooperative sectors is structured, creates change, and is connected. Outside of cooperatives, my work as an evaluator has led me to partner with grassroots nonprofits to international organizations to state government to help them answer questions about their work and more deeply connect with the people they serve. I am



passionate about advancing equity through my work; supporting people to think critically about who they serve, how well, and where they can do better. I work with and think about data and measurement but focus on how it can be used for effective decision-making. My facilitation skills have supported groups like statewide task forces to create policy recommendations or funders to understand how their grant dollars have advanced their mission. I have previously served on three boards, two for association-based nonprofits in the Twin Cities and am finishing my term on the founding board of our cooperative. In all three boards, I have been committed to leadership and service, serving in several executive roles, including Chair. Lastly, I have been part of the leadership team for a social finance measurement community of practice through the American Evaluation Association for the last 6 years. This has led me to be at the front lines of working with the impact investing field—of which CDFIs are a part—to advance the quality of measurement and outcomes.

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

As both a past board member as well as a consultant who has had to work with organizations at the direction of a board of directors, I am well aware of the variety of stakeholders and viewpoints that contribute to the decision-making and governance of an organization. My evaluation consulting background will bring the greatest contributions to Shared Capital Cooperative in that my work with clients requires me to help them: a) focus on scope—what do we need to know and make decisions on?, b) determine how to get the information they need, and c) interpret and make mission-driven decisions with the information available. These steps help me to be a productive and supportive team member among other decision-makers (i.e. the Board and staff).

As described in my bio, I have also been with a small group of colleagues at the forefront of the intersection between the evaluation field and impact investing. We have hosted webinars and presentations with various stakeholders in the field to advance the value of evaluators bringing their skillset to quality and rigorous measurement practice in the investment space. I know how to help impact investors and stakeholders examine what matters—social and economic good—balanced against the industry requirements. I will bring to the board the insights of the challenges impact investors and the industry faces, with the ideas our evaluation field has tested. With the current political climate, Shared Capital may feel it must stick to risk mitigation. Yet, I hope to raise questions and ideas among board members that keep us rooted in the mission, follow regulations and inspire creativity and abundance. Lastly, my strategic planning expertise can be leveraged to design conversations and plans among stakeholders in these uncertain times.

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

I am interested in getting more in-depth knowledge of the decision-making and systems for CDFIs while bringing my skillset of strong analytical impact measurement to ensuring Shared Capital is meeting its mission. I also find board service to be a rewarding way of getting

involved in my community. As a cooperative member of Shared Capital, I also feel I appropriately represent some of the identities and perspectives of the people who Shared Capital hopes to serve. This aligns with my personal values of advancing equity—those who are affected by organization and institution’s decisions should be helping to direct them.

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 cooperative sector is—like many other “social” or government-linked sectors—under threat from the federal administration. Grants and systems that are in place from the federal level that are key components of a successful cooperative ecosystem have already started to be eliminated. As a cooperative, and a CDFI (for which the federal funding is currently being examined), the future is more uncertain than ever. This means that as board members, we will need to support staff and cooperative members to consider new and old strategies that will allow Shared Capital to survive and thrive. This could mean changing some of the business model or exploring the financial levers Shared Capital could press to better manage during a tight fiscal year.

I will bring my strategic planning skills to support the conversations the board and staff would like to have. As someone who thrives in uncertainty and is willing to try new things, I hope to bring new ideas or press on old ones, working through possible ripple effects to the organization as we seek to find those best suited to the cooperative. And, I hope to hear from those who have more knowledge and experience, what is best suited for Shared Capital, as we work towards problem-solving.

Cecily Mireles

Incumbent

Shared Capital Nominating Member:

Hasta Muerte Coffee

Candidate Bio

For the past three years, I’ve been a worker-owner at Hasta Muerte Coffee. We are a seven-member, worker-owned café in Oakland's Fruitvale neighborhood. Our collective is dedicated to creating an inclusive space for marginalized communities, particularly people of color and LGBTQ+ individuals. As a transgender woman of color, working in this environment that values my identity has been deeply meaningful.

In our collective, every member participates in all aspects of café operations, including barista



duties, kitchen management, administration, HR, and scheduling. I've helped create and streamline processes for hiring, scheduling, marketing, and financial management. Working within so many facets of our business has helped me understand how to maintain our goal of being an inclusive space while operating as a business.

For the past year, I have had the privilege of serving as a board member with Shared Capital, where I have been able to contribute to the organization's mission and strategic initiatives. As a member of the Racial Justice Committee, I have worked with fellow board members to advance policies and practices that promote racial equity and justice within Shared Capital's operations. I would like to continue my collaboration with the board, working together to further strengthen Shared Capital's impact and achieve our shared goals.

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

I have unique insight into the operations of smaller cooperatives, especially those focused on uplifting marginalized groups. Our collective provides high-quality, affordable food and beverages in a safe, welcoming space. Our decision to bar police officers has sparked controversy, particularly in Oakland, but our community strongly supports our vision. Balancing the role of member-owner while striving for profitability and community empowerment is challenging. I also understand the operational dynamics and funding impacts within smaller collectives. I believe my experience can help the Board of Directors achieve Shared Capital's goal of generating wealth in low-income communities.

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

As a worker-owner at Hasta Muerte Coffee, I've seen the potential to create an equitable environment that benefits both members and patrons. The positive impact on our members' financial stability and emotional fulfillment, including my own, has been enlightening. This experience has strengthened my commitment to collective unity and broader societal change. I look forward to continuing sharing our collective impact with Shared Capital.

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 the main challenges facing Shared Capital's future are managing growth while staying true to its mission of promoting a democratic economy in low-income and marginalized communities. As the fund continues to grow, maintaining and strengthening a unified culture can become difficult. Key opportunities lie in identifying, funding, and supporting new cooperatives with similar community-building goals.

I believe my experience can help address these challenges. Navigating the difficulties of the pandemic has given me valuable insights into managing crises within a collective framework. Through strategic planning, I have helped my collective not only survive but grow during tough times. Operational challenges often arise when managing growth with a limited staff,

requiring careful planning and resource allocation to ensure that expansion does not overwhelm existing team members.

Additionally, increasing engagement between staff and board members will be key in Shared Capital continuing to succeed and thrive. This requires a balanced approach that fosters active involvement without overburdening staff or board members. Furthermore, developing the training and roles of board members can help improve their ability to contribute meaningfully to Shared Capital's success.

My commitment to preserving a collective culture focused on community well-being and financial viability aligns with Shared Capital's goals. I hope to leverage my experience to help Shared Capital overcome challenges and seize future opportunities.

Erling “Ole” Olson

Shared Capital Nominating Member:

Isthmus Engineering and Manufacturing Cooperative



Candidate Bio

Ole Olson has worked in Cooperatives for over 40 years with the last 33 years as a worker/owner at Isthmus Engineering and Manufacturing Cooperative. Ole is a graduate of the University of Wisconsin Platteville and is a licensed Professional Engineer. Ole has served on the US Federation of Worker Coops Board and is currently a founding Board member for MadWorC (Madison Worker Cooperatives). Ole believes strongly in Cooperative Businesses and does frequent presentations and public speaking to educate and generate interest in the cooperative model.

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

I hope that the diversity in my experiences and my exposure to many different Cooperatives will be a benefit and a resource to the Shared Capital Board of Directors. I understand the benefits that Cooperative businesses can provide to their members and their communities.

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

I would like to be part of the Shared Capital Board to help Cooperatives find the capital required to run their businesses.

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?

Your name answers these questions for me – “Shared Capital”. I see two challenges 1) Finding the Capital and 2) Finding qualifying Cooperative Businesses that need it. Although I am still learning how Shared Capital is organized, I think that my experience with education and outreach could be utilized.

Michelle Saenz

Shared Capital Nominating Member:

New York City Network of Worker Cooperatives

Candidate Bio

I grew up along the US-Mexico border in California and observing the differences between the two countries led me to develop an interest in resolving economic inequity from a young age. I have dedicated much of my professional life to improving material conditions for working class people - initially in workforce development and later by developing worker-owned cooperatives for The Working World CDFI. Within the worker-cooperative framework I found an effective model for creating jobs, business ownership, and equity-building opportunities for people too often left out of our economic and political systems.



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

For 5+ years I worked to finance the worker-cooperative movement at The Working World, a financial institution that serves historically marginalized communities in New York City. In my role as a Senior Project Officer I guided borrowers through collaborative financial and operational planning to build democratically-run businesses within which economic benefits would be shared. Through this work, I was able to bring together capital, technical assistance, and dedicated worker-owners to help build the solidarity economy.

Additionally, I served on the working Board of the NYC Network of Worker-Cooperatives, a membership organization, for 2 years and made contributions to the Human Resources, Ecosystem, and Fundraising committees.

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

I want to continue contributing to the national cooperative community which taught me everything I know and practice about collaboration across diverse groups toward a shared social good. I have learned that every interaction in the cooperative space is an opportunity to contribute and to learn. Since I am no longer serving The Working World as a Senior Project Officer (due to a relocation to Austin, Texas), I miss the dynamism of our cooperative community. And due to the fact that Shared Capital is a cooperative lender as well, I believe I am uniquely qualified to serve on your Board.

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 is able to finance this powerful democratic movement at a time when democracy is in peril in this country. Shared can model what it means to steward community-owned assets for a population more willing to consider alternatives. If I am granted the opportunity to contribute to the Board, I will want to focus on ensuring the sustainability of the loan fund - not only to meet the moment, but to fulfill the promise of democracy for generations to come. Loan fund sustainability is built on sound underwriting and effective asset management - I seek to bring my skills in both to the cooperative.

Charity Schmidt

Incumbent

Shared Capital Nominating Member:

Madison Workers Cooperative

Candidate Bio

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. For the past seven years, I managed the Madison Cooperative Development Coalition (MCDC), a City-funded initiative to form worker cooperatives that address income inequality and racial inequity by creating democratic workplaces. In 2025, my work expanded to all cooperative types around the state to both rural areas and urban centers. In my work, I take pride in creating spaces for co-op education and organizing; building relationships between cooperators, service providers, and community organizations; and contributing to community-driven economic development in Wisconsin.

I have served on the Shared Capital Cooperative (SCC) Board of Directors since 2022. I joined



the loan committee before the Board in 2021 and currently serve as Chair. I've also served on the Racial Justice Committee in its charge to generate our Racial and Economic Equity and Justice Policy and integrate that policy into our organization-wide strategic work plan. I also coordinate with SCC staff in the management of a \$250K revolving loan fund for Madison worker cooperatives.

I am a nominee of Madison Worker Cooperatives (MadWorC), a peer-to-peer network and member of SCC. 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 and on the Board of [Worker Justice WI](#) (WJW), which partners with low-wage and immigrant workers in building collective worker power through labor rights education, collective action, and community engagement.

In my formal education, 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. In my focus on socioeconomic change and development, I visited and studied cooperatives in the Caribbean and South America. I was in the leadership of my graduate student union and became a labor organizer at the South Central Federation of Labor, AFL-CIO. There I served on MCDC's steering committee which developed the vision and secured funding for MCDC, which paved the way for my work in co-op organizing.

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 see firsthand the challenges and barriers they face. Much of my work centers low income, Black and Brown cooperators shedding light on specific barriers often faced in their communities. This perspective informs my work and my role as a Board member of SCC, a cooperative that strives toward a just, equitable, and democratic economy.

An example of an effort that I'm proud of is the initiation of a cooperative incubator program at Worker Justice Wisconsin. In my role at MCDC, I secured grants and training opportunities for the organization to develop and secure an internal co-op organizing position focusing on Spanish speaking, mostly immigrant workers facing workplace violations or seeking labor rights training. The developer at WJW provides training on cooperatives and offers tailored technical assistance to groups who want to pursue their own cooperative business. This work has also expanded our network of service providers that can assist in culturally and linguistically meaningful ways. Partnering with WJW means that the most vulnerable and exploited workers in our community have a pathway to ownership and a cooperative workplace.

I support cooperatives in their process of securing funding and/or financing from sources

such as SCC by advising them on the process and connecting them to the resources they need to be grant or loan ready. I can thus share insights from the perspective of the borrower and contribute to a strategy for accessible funding conditions that are beneficial to co-ops AND help strengthen SCC.

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 SCC Board because I understand the critical role financing plays in co-op development and because SCC 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. My time on the SCC Board has given me a more in depth understanding of SCC’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?

I believe the work that we in the SCC community are doing now is gaining even deeper importance in these times as a counter to trends of increasing workplace and economic insecurity.

It takes a village to raise a child, and an ecosystem to raise up a co-op. There is a role for all of us here to support spaces where people, especially those made most marginalized, have the resources they need to build resilient spaces where they can thrive economically, culturally, and socially, in cooperation with others.

My work has focused on building such an ecosystem in my community that is tied into the national landscape of co-op support. I work with cooperators, community organization staff, and technical assistance providers to ensure access to a support network tailored to each co-op’s specific needs in order to facilitate more resilient and connected cooperatives.

Financing is a crucial piece of our ecosystems. This reality represents an opportunity for SCC to have a 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 impact. I believe my engagement in the national movement, as well as my work strengthening the cooperative ecosystem in the Madison area, can help Shared Capital identify and fulfill those opportunities.

Alex Stone

Shared Capital Nominating Member:

Cooperation Works!

Candidate Bio

I have been the Executive Director of CooperationWorks! (CW) for the last nine years. CW is the national network of cooperative developers, and consists of 40 cooperative development centers and 20 individual developers providing technical assistance, business support, education, and training to new and growing cooperatives across the United States. This network plays a vital role in supporting sustainable economic development that empowers communities to meet their needs through cooperative enterprise.

As the network's sole employee (for now), I often refer to myself as a professional cat herder. In addition to administration duties, I encourage member engagement, oversee CW's professional development program, coordinate outreach and networking opportunities, manage member collaboration, build partnerships with aligned organizations, and ensure that members efficiently connect and share resources to build a strong national cooperative ecosystem.

My cooperative journey began in college with the Berkeley Student Cooperatives, which I was a resident-owner of for three years. While there, I took on many roles, including board member and kitchen manager. I co-founded the Berkeley Student Food Collective, a student-run and collectively managed nonprofit grocery store. I served as its first Operations Manager and sole employee through its successful startup phase (and it will celebrate 15 years open this fall!). I also co-founded the Cooperative Food Empowerment Directive, recruited its initial cohort, and led its early efforts in youth training on the cooperative business model and sustainable food systems. During my time with CW, membership has grown by 40%, professional development programming has been redesigned and expanded, and the organization has become widely recognized as a leader in the field of cooperative development nation-wide.

I am committed to growing my professional skills and network. In Fall 2024, I received a Master of Management, Cooperatives and Credit Unions from the Sobey School of Business at Saint Mary's University. In 2022-2023, I was Just Economy Institute fellow. I maintain strong connections with this national network of financial activists who are shifting the flow of capital and power to solve social and environmental problems.

I live in the Bay Area, CA, recently joined the Artisans Cooperative as a potter, and can't wait for some bikepacking trips as spring arrives!



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

I've served as the Executive Director of CooperationWorks since 2016. In this role, I've developed deep relationships with cooperative developers, funders, organizers and other ecosystem actors that support the growth of the cooperative movement. This experience has provided me with a unique perspective of the opportunities, challenges, and needs of cooperatives nationally. I also coordinate our flagship training program for new cooperative developers, which includes a 25-hour intensive training on understanding financial statements, assessing feasibility, and building a pro forma for new or growing cooperatives. This experience is directly applicable to the work of Shared Capital in responsibly financing cooperatives.

The Saint Mary's University Master of Management, Cooperatives, and Credit Unions deepened my understanding of the cooperative model, honed my financial management skills, and prepared me to serve as an engaged and effective cooperative board member. During my studies, I researched the capacity and propensity of the US cooperative movement to fund itself through solidarity, or mutualistic, funds. Funders like Shared Capital Cooperative would be important stakeholders in such a system, and I hope the tenuous moment we're in provides the impetus for the cooperative movement to more deeply explore this concept.

As a Just Economy Institute fellow, we explored the role that all forms of capital play in building sustainable, equitable systems. This experience has helped me contextualize the importance of loans as a layer of the integrated capital stack and more holistically appreciate what financing can look like for entities (including cooperatives) operating to transform the economy. I maintain strong relationships with this international network of financial activists.

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

As one of the few CDFIs in the country that specifically finances cooperatives, Shared Capital is an integral component of building an adequately financed, well-resourced cooperative ecosystem. Through my work and studies, I'm deeply invested in supporting our movement in finding ways to control its own resources and determine its own growth. I admire the work of Shared Capital Cooperative in providing fair, accessible financing to grow the cooperative sector, and recognize its role in the development of a robust, nationwide system to better fund the cooperative movement.

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 current social and political environment is already threatening the financial resources of cooperatives and cooperative support organizations. This is a critical moment for the cooperative movement to organize ways to finance and invest in our own sustainability and growth. Cooperative development centers are already reporting dramatic increases in requests

for their services, as people turn toward the cooperative model to build local power and strengthen their communities. Increased demand will require increased funding that is actually owned and controlled by those in the cooperative space. As a member-owned and governed CDFI lending to cooperatives, Shared Capital is uniquely positioned to build partnerships with lenders, cooperators, and resourced partners to ensure financing needs of cooperatives are met in a value-aligned manner. Though this moment feels like it could be an existential threat to many cooperatives and supporting organizations that rely on federal loans, grants, and programs, there is also an opportunity for SCC to lead an effort to build a more resilient, robust, and co-op controlled funding environment. My prior research and strong relationships with cooperative developers, national organizers, and financial activists will directly support such and ambitious effort.

~ End list of candidates