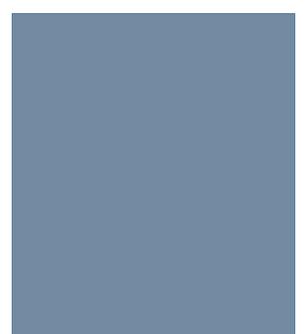
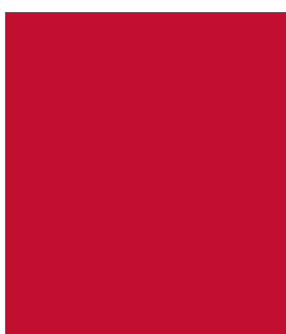
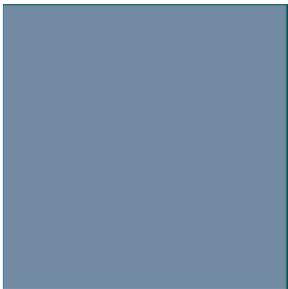




The Missouri Shared Equity in Economic Development Fellowship

is a partnership between the Missouri Center for Employee Ownership and the Democracy at Work Institute that convenes and supports a regional cohort of municipalities to build strong local economies and retain jobs and small businesses through employee ownership.





MISSOURI CENTER FOR EMPLOYEE OWNERSHIP

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Executive Director**

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Director of State Operations, EOX**

**Sean Power, Secretary
Business Lawyer, Polsinelli**

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Consultant, AssuredPartners**

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Director of Marketing &
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Democracy at Work Institute

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Teresita Sattar
Courage Home Care
Los Angeles, CA

Jess Zimbabwe
Environmental Works
Seattle, WA

A partnership of non-profit organizations lead the SEED Fellowship:

Missouri Center for Employee Ownership (MOCEO)

The Missouri Center for Employee Ownership (MOCEO) mission is to educate business owners and their advisors (lawyers, bankers, accountants, wealth advisors) on the benefits of employee ownership via Employee Stock Ownership Plans (ESOPs), worker cooperatives, and Employee Ownership Trusts (EOTs). MOCEO provides resources, case studies and articles, and a list of service providers who can assist with employee ownership transitions. MOCEO serves the entire state of Missouri.

Democracy at Work Institute (DAWI)

The Democracy at Work Institute expands the worker cooperative model to meet the needs of workers locked out of good jobs and business ownership opportunities, especially BIPOC, recent immigrant, and low wage workers. The Institute brings a birds-eye view of the national stage and a hands-on understanding of cooperative business and its benefits, making sure our growing worker cooperative movement is rooted in worker cooperatives themselves and reaches new communities of worker-owners.

Missouri Center for Employee Ownership

Keith Davenport
President/Executive Director, Gardner, KS

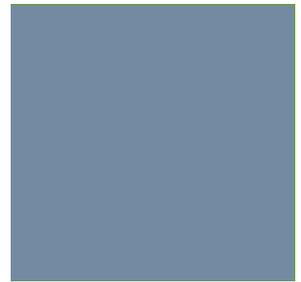
Raymart Dinglas
Marketing Coordinator, Kansas City, MO

The Democracy at Work Institute

Zen Trenholm
Director of Employee Ownership Cities and Policy, Portland, OR

Shevanthi Daniel-Rabkin
Senior Director of Programs, Seattle, WA

Melissa Hoover
Co-Executive Director, Partnerships & Growth, San Francisco, CA






Fellowship Overview

As cities work to strengthen their local economies and retain critical jobs, businesses, and services in their communities, employee ownership offers significant benefits as a vehicle for equitable economic development and small business retention.

Many cities, towns and villages are home to businesses that have had their doors open for 20 years or more. These “legacy businesses” contribute to the history and identity of a community— and they too often close without warning due to lack of buyers or a succession plan for the owner. This is a growing crisis in Missouri. Since 2010, members of the Baby Boomer generation have reached retirement age at a rate of 10,000 people per day. By 2030, all boomers will be at least 65. With over 44,000 small businesses owned by Baby Boomers employing more than 466,000 people across the state, this “Silver Tsunami” will greatly alter the business landscape in every community.

Employee ownership has a strong record in saving jobs and helping workers build wealth. The most common forms of employee ownership are Employee Stock Ownership Plans (ESOPs) and worker cooperatives. These models anchor essential production and services in communities, retain jobs, and preserve and grow local and regional economies. There are nearly 200 ESOPs in Missouri, such as Burns & McDonnell Engineering, Brewer Science, SRC Holdings, Emery Sapp & Sons, and PFS Brands.

The Missouri Shared Equity in Economic Development Fellowship (SEED) supports cities and their partners to develop small business retention strategies that create employee ownership opportunities, especially for rural workers, women, low wage workers, and communities of color.

City leaders and their partners will be equipped with the resources, tools, and expertise to create and support a legacy business retention strategy that focuses on employee ownership. This will be accomplished through a year-long program of capacity building, peer-to-peer learning, and project design support with opportunities for engagement with other cities, towns, and experts around the state and country. After the year-long program, each city will have taken the initial steps in implementing their legacy business retention strategies.



Fellow Selection

The value of the Missouri SEED Fellowship program is the opportunity it provides for city leaders and their partners to work on a challenge, seek advice from subject-matter experts, and develop recommendations without distraction. Our ideal Fellowship participants are leaders who can make the time to travel around the state, prioritize work on their projects, and who want to learn and be challenged by subject matter experts and a community of their peers.

The Mayor or City Manager of each city selects 3 Fellows: One City Fellow, one Coordinating Fellow, and one Community Fellow. This team will then identify a project scope for the program year.

City Fellow

The Mayor or City Manager directly appoints one city leader to participate in the program as the City Fellow. We recommend that this person leads a city agency, office, and/or program involved with economic development and small business development, expansion, and retention. They will direct the project's development and implementation.

Coordinating Fellow

The Coordinating Fellow serves as project manager. This person should be a mid-career professional working on relevant economic development policies and interested in a leadership development opportunity to see this work in practice. The Coordinating Fellow ensures that the team stays on track by convening the city's fellowship team between program events, serving as the point person with the SEED program staff, managing the team's project development and implementation plans, and coordinating the Fellows' travel plans for SEED events.

Community Fellow

The Community Fellow provides relevant expertise to the project and can be a leader of an economic development organization (EDO), community development organization (CDO), capital provider, or business technical assistance provider serving the locality or region. The role of the Community Fellow is to support the project's development and implementation and serve as the direct link to the broader business support ecosystem. Community Fellows can fulfill their role by providing direct business outreach and technical support services, convening business service partners, and/or sponsoring the project within their organization's existing programs or initiatives.

Project Selection



In early 2023, each city will shape a project scope for a legacy business retention strategy that promotes and supports employee ownership as a succession option. Projects will include goals for retaining the most at-risk businesses, including those in rural communities and those with minority and women owners and workforces.

Cities are encouraged to adopt one of the following “shovel-ready” project templates which includes a clearly defined and vetted model, template materials, supportive technical assistance, and established impact metrics. DAWI and MOCEO staff will work with cities to customize the approach to their local and regional conditions. Examples of shovel-ready approaches include:

Create a locally-tailored legacy business preservation strategy

- Market research and analysis to uncover demographic, geographic, and industry concentrations
- Educate and equip local and regional service providers with information on EO and conversions
- Cities can then choose an option from a menu of interventions that meets local conditions or identify a different next step:
 - Create a resource and referral portal (can be the hotline described above)
 - Provide or facilitate loan guarantees for conversions
 - Create or amend existing loan programs to finance conversions
 - Fund technical assistance and business outreach and education

Launch a regional legacy business support line

- Develop a legacy business support line for local owners to contact and be directed to employee ownership technical assistance or alternative business services
- Support a communications strategy focusing on “clusters” of small business-facing organizations and service providers
- Identify key technical assistance partners to conduct business owner intakes
- Equip service providers and community partners to refer business clients to the support line
- Collect and analyze data to improve outreach and small business assistance



Program +
Schedule



The Missouri SEED Fellowship will equip cities with the tools, resources, and expertise to shape a legacy business preservation strategy that is locally-tailored to their ecosystems. Fellows will receive dedicated support from DAWI and MOCEO to shape and refine their strategies along with access to subject matter experts at retreats.

Fellows will have the opportunity to connect with other cities around the country that have piloted and scaled their employee ownership strategies for legacy business preservation. The program seeks to cultivate a Missouri “community of practice” among peer fellowship cities to share lessons learned and workshop ideas.

The Missouri SEED Fellowship program schedule includes two in-person retreats, two webinars, and four quarterly check-in calls. Please see the following page for more information on each event.

The Mayor of each city is invited to participate in the two Fellowship retreats if they are able. All Fellows will travel to each retreat and are invited to participate in an optional series of workshops at the National Center for Employee Ownership’s Annual Conference in Kansas City in April. The SEED Fellowship covers all Fellows’ travel, lodging, and meals to attend each of the events.

Orientation **and Project Scoping**

To be scheduled in late February/early March | 2 hr Webinar

DAWI and MOCEO will provide an overview of the program calendar and expectations and the basics of employee ownership, including models and best practices for using the form as a tool for small business retention. We will walk through shovel-ready project scopes and guest experts will share their experience developing and implementing similar projects. After the webinar, each city team will select a project scope to work on for the year.

Opening Retreat **at NCEO 2023 Annual Conference Gathering** **April 24-26 | Kansas City | 2.5 days**

Teams will present a prospective project focus for feedback. Highlights include a welcome dinner, meetings with guest experts and local stakeholders, and workshops on employee ownership transition best practices. City-partnered business service providers will be invited to attend a parallel conference track to learn how to engage and support their small businesses to consider employee ownership as their succession option. Fellows and their partners will meet with worker-owned businesses and subject matter experts and learn about regional and municipal policy frameworks for enabling employee ownership.

Mid-Year Webinar

12pm - 2pm CT July 19, 2023 | Webinar

Fellows will share project updates and challenges and receive feedback from DAWI, MOCEO, and their peers. Cities will learn about relevant small business initiatives within Missouri and elsewhere to strengthen their legacy business retention strategies.

Closing Retreat

October 18-20, 2023 | Location TBA | 2 days

Each city will present project impacts and celebrate wins. Fellows will receive recommendations from DAWI, MOCEO, and guest experts for long-term impact. Highlights include a welcome dinner, demonstration tours, and guest speakers from the host city and community.



Travel Reimbursement Policies

Air or Rail Expenses

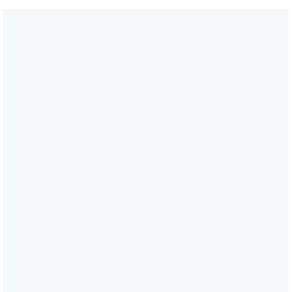
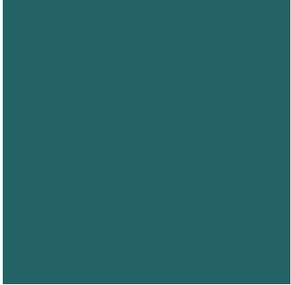
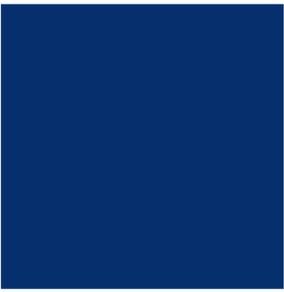
- The Democracy at Work Institute (DAWI) will pay for air or rail fares for fellows to all program events.
- All participants should book their own travel and save their receipts for reimbursement. We cannot accept credit card statements as proof of receipt, an actual receipt is needed.
- If traveling by personal vehicle, DAWI will use the current IRS standard mileage reimbursement rate for the year. We cannot reimburse more than the cost of airfare to the same destination.
- We can only accommodate nonrefundable, coach class fares. If a participant wishes to travel in a higher class of service, DAWI will only reimburse the cost of the equivalent coach fare.
- If a participant needs to travel to or from different destinations rather than round-trip, we will only reimburse the cost of the equivalent round-trip fare.
- If a ticket price exceeds \$600, please seek prior approval from DAWI before purchase.
- If you do not book your ticket at least 2 weeks prior to travel, you may not be reimbursed for more than \$600.

Hotel Accommodations

- DAWI will book and pay for hotel rooms for the duration of all events.
- If your travel plans dictate an early arrival or a late departure, we will accommodate one extra night. Please seek prior approval from DAWI.
- If you wish to extend your stay (for instance, through a weekend), while we cannot pay for additional nights, we can try to arrange for the extra nights at our discounted group rate, pending availability.
- Hotel-related gratuities (such as for housekeeping, room service, bellhops or drivers) are covered by participants' per diem for meals and incidentals (described under meals section on the next page).
- DAWI will cover the cost of internet access in each participant's room if not included in room rate.
- We will book accommodations in a centrally-located business-class hotel with non-smoking rooms, a health club facility, and on-site bar and restaurant whenever possible.

Ground Transportation

- While many events will be in walking distance of our hotel, DAWI will arrange for any transportation the group needs while on site.
- Rental cars are not reimbursed unless permission is granted in advance.
- DAWI will try to arrange taxi or car service to assist with travel to/from the airport. However, participants may have to take their own taxis or use public transit (if convenient and desired). Please save your receipts. We will help participants coordinate their transportation to reduce out-of-pocket-expenses.
- We will also reimburse for taxi service to or parking at your home airport. Please save your receipts.



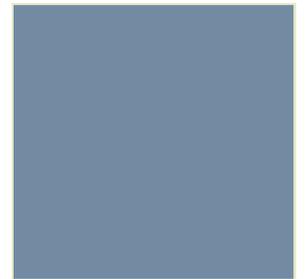


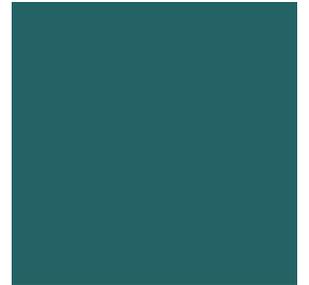
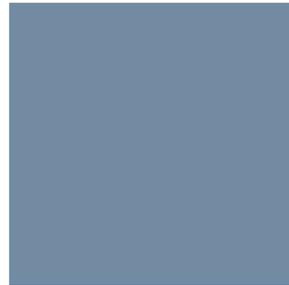
Meals

- DAWI will organize and pay for most meals at our events. Please let us know of any dietary restrictions, though in most cases, menu alternatives will be available.
- Participants will be reimbursed for meals and incidental expenses (such as tips for hotel services) based on 50% of the US General Services Administration Per Diem rate schedule. Where there is no rate for a specific location, we will use the GSA standard per diem rate. You can find them at www.gsa.gov, which includes a breakdown by meal.
- Participants will need to submit receipts to claim their per diem.
- We cannot reimburse an individual participant for more than the allowable per diem. If multiple participants eating together are on a single bill paid by only one participant, it is the responsibility of non-paying participants to reimburse the payee. DAWI will only reimburse each participant for their own per diem.

Other

- Please submit all reimbursement requests via e-mail within 14 days after an event. DAWI will send reimbursement checks within 30 days of receiving the expense report and documentation.
- DAWI cannot pay for entertainment, recreational fees or spa services, clothing, special equipment, or other items not listed.





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