

# USFWC NEWS



UPDATES, INSPIRATION AND GOINGS-ON FROM THE U.S. FEDERATION OF WORKER COOPERATIVES

Summer 2016

## USFWC Co-Founder, Dr. Jessica Gordon Nembhard, Inducted Into Cooperative Hall of Fame

**O**n May 4, 2016, friends, family and colleagues gathered to honor Dr. Jessica Gordon Nembhard on her induction into the Cooperative Hall of Fame. This was a watershed moment for the Cooperative Hall of Fame, honoring the centrality of racial justice in cooperatives, the role of public scholarship, and the momentum built by the worker cooperative sector. Jessica is co-founder of the US Federation of Worker Cooperatives and mentor to many of us. In 2014, she published *Collective Courage: A*

History of African American Cooperative Economic Thought and Practice, a history that suggests how worker co-ops could be used as tools for economic and racial justice and liberation right now. With dozens of supporters in the room and a swell of grassroots funds raised, our community really turned out to show one of our heroes some real love.

—Melissa Hoover, Executive Director of the Democracy at Work Institute

Here's an abridged version of the speech that Dr. Gordon Nembhard



Amy Johnson, Dr. Jessica Gordon Nembhard, Esteban Kelly, and Melissa Hoover accepting the plaque commemorating Dr. Gordon Nembhard's induction

made at the ceremony:

I want to thank all the co-ops over the past 15-20 years who let me interview members, shared their documents, etc. I couldn't do this work without them.

When I first got involved in the US co-op movement in the late 1990s as a professional exploring the model as a community-based

economic development strategy, except for a couple of members of the Federation of Southern Cooperatives I never saw a Black or Brown face at a conference or in the educational materials, didn't read anything about people of color in the US involved in co-ops except for in John Curl's work and some materials from the Federation of

Continued on page 7

## USFWC Launches Racial & Economic Justice Member Council

The US Federation of Worker Cooperatives is not only an association that builds a thriving cooperative movement of worker-owned, -managed, and -governed workplaces, it is also a member-led organization. That's why we, members of the US Federation of Worker Cooperatives, began to discuss how we could create a USFWC council focused on intentional connections with social justice movements to support the development of a broad-based solidarity economy. We noticed a lack of coordinated efforts among USFWC members in building solidarity with movements seeking to dismantle systems of oppression across our economy and society. We want to intentionally support and connect to larger movements for justice in which worker cooperatives are an essential piece.

The USFWC Racial & Economic Justice Member Council is a new and energetic council seeking opportunities for solidarity and collaboration. This council sees the worker coop model as an important tool for dismantling systems of economic and racial oppression. We stand in solidarity with all struggles that uphold collective liberation and cooperation. Our work is dedicated to aligning the worker cooperative

community with struggles and movements that build power with and in marginalized communities. We wish to be a conduit between national worker coop networks and the communities doing grassroots economic and racial justice work rooted in racial, gender, economic, environmental, and disability justice; trans and queer liberation; and anti-capitalism and anti-imperialism.

We are currently cultivating ideas on how best to work with allies, energizing frameworks to understand the economic and racial inequalities that persist in our communities, and developing strategies to provide the tools of democratic worker ownership with movements building a solidarity economy.

Currently, the council includes workers from Design Action Collective, Arizmendi Valencia, Rco<sup>2</sup> Material Reuse, AORTA, Worcester Roots, Shared Capital, Sustainable Economies Law Center, LA Union Cooperative Initiative, and San Francisco Foundation.

If you'd like to get involved in the USFWC Racial & Economic Justice Membership Council, please contact Ricardo Nuñez at [ricardo@thesec.org](mailto:ricardo@thesec.org).

## EDITOR'S NOTE

# Letter from the Editor

I promised that this year would be about leaping forward, and not just because last February 29<sup>th</sup> was indeed, a leap day. This issue exhibits our progress in the first half of 2017, our Leap Year. I have to admit how good it feels to report on the themes of this issue.

At our last membership meeting, you, our members, participated in a discussion about how our businesses are supporting social movements and addressing racism in the US economy. From that conversation we convened our newest member council on **Racial and Economic Justice**, this past April. It is introduced herein. The very next month we celebrated one of our own heroes, Jessica Gordon Nembhard for what in her own words was an “improbable” induction into the National Co-op Hall of Fame given how 10 years before publishing her book, co-op leaders were still asserting that “black people don’t do co-ops” outside of the Federation of Southern Co-ops. Her induction showcased the impact of Dr. Gordon Nembhard’s work on African-American co-ops— not only in the worker co-op space, but also on economic research, and the wider co-op sector (our cover story). A few weeks after her induction, I had the opportunity through a scholarship

from Praxis Peace Institute, to travel with Jessica and 15 others to Mondragón, Spain.

Our reflections from visiting the Mondragón Cooperatives will appear elsewhere (not in this issue), however we have updates from the developing worker co-op sector in Cuba, which has been supported by USFWC leadership since 2014. As the Cuban government looks to spin-off some of its state-owned enterprises, they are “experimenting” with the worker co-op model which preserves the collective ownership component while establishing a non-capitalist private enterprise sector in which Cuban citizens can work, own, and access gainful employment. Toward this end NCBA-CLUSA spearheaded a US-Cuba Cooperative working group. Thanks to support from NRECA, worker co-ops in the textile, bakery, grocery, and education/ consulting sectors have been able to join the most recent US-Cuba co-op exchange this past June (2016), including representation from NYC NOWC, Arizmendi Co-op, AORTA, and the USFWC. Indeed, I’m writing this from Havana right now, where I’m part of the cross-sector US Cooperative delegation, accompanied by Eric Leenson, whose article appears here.



The Editor with Jessica Gordon Nembhard in Mondragón, Spain

We’ve moved a great number of things forward halfway through the leap year. Ole Olson recounts local news from Madison— one of several cities that are exploring the idea of building a local “chapter” with the USFWC. Zen Trenholm, who joins our team part-time, will support chapter growth and regional organizing in Madison and across the country. You have probably seen **our newly launched website**, in partnership with Data Commons and NYC NOWC (also see updates from new york city from NYC NOWC’s Executive Director), which will soon have bilingual pages translatable with a click of a button. Our Winter 2016 issue was the first time we translated and printed our newsletter in Spanish, something we will see more of

Continued on page 7

## FROM THE BOARD

On August 1st, 2016, Amy Johnson will step back from her role as Co-Executive Director for the US Federation of Worker Cooperatives. Amy has served the USFWC for more than 4 years and has played an integral, and essential role in the life and growth of the Federation. The Board of Directors would like to extend our heartfelt gratitude for all that Amy has done. Thank you Amy for bringing your fierce determination, authenticity, and contagious zeal to the work. Thank you, too, for being an agent of change, and helping to making our shared visions come true.

We feel the Federation is also fortunate in another way. Amy will continue to work for the organization in a part-time capacity as our Policy Director. We get to retain her leadership and expertise, a rare feat in executive transitions. The role of Policy Director is crucial, and we are further grateful to Amy for filling it.

We are excited to support Esteban Kelly in his expanded role as the sole Executive Director. Under his leadership, we are poised for great success in this next chapter of our work. Anyone who has had the benefit of meeting Esteban knows his dedication to the cause is unparalleled. Esteban will continue to be an asset to the Federation and the movement for years to come.

The staff have been very intentional and thoughtful throughout the process of envisioning a new staffing structure. We believe that it will launch the Federation into the next phase of our work, in a balanced way. The Board has helped provide guidance and reflection in the process. We offer our full support and confidence to the wonderful folks we have on staff, and are excited about the future of the Federation!

## USFWC NEWS

Editor: Esteban Kelly

Contributing Writers: Maru Bautista  
Mark Fick, Melissa Hoover, Kate Khatib,  
Eric Leenson, Chris Michael, Ole Olson,  
Caitlin Quigley, Brian Van Slyke,  
The USFWC Racial & Economic Justice  
Member Council

Layout: Design Action Collective

Printing: Community Printers

## USFWC STAFF

Amy Johnson, Co-Executive Director  
Esteban Kelly, Co-Executive Director  
Foresta Sieck-Hill, Operations Support  
Theodora Rodine, Intern

## USFWC BOARD OF DIRECTORS

Maru Bautista  
*Center for Family Life*  
Brooklyn, NY

Anna Boyer, Secretary  
*C4 Tech*  
New Orleans, LA

Vanessa Bransburg  
*Democracy At Work Institute*  
San Diego, CA

Dana Curtis, Treasurer  
*Black Star Co-op Pub & Brewery*  
Austin, TX

Michael Girkout  
*Alvarado Street Bakery*  
Petaluma, CA

Julius Jones, Vice President  
*Future Focus Media/Worcester Roots*  
Worcester, MA

Rebecca Kemble, President  
*Union Cab of Madison*  
Madison, WI

David Morgan  
*Toolbox for Education & Social Action*  
Northampton, MA

Max Perez  
*Arizmendi Association of Cooperatives*  
San Francisco, CA

## OFFICES:

1904 Franklin Street, Ste 400  
Oakland, CA 94612  
(415) 392-7277



info@usworker.coop  
www.usworker.coop  
twitter: @usfwc  
facebook.com/usworker

Missing our news? Signup to receive  
regular email updates:

[www.usworker.coop/subscribe](http://www.usworker.coop/subscribe)



# Democracy at Work Institute...At Work!

Here are some snapshots of places we've been working since you heard from us last.



Workers to Owners 1-day seminar for coop developers, lenders and other organizations interested in doing cooperative conversions in Minneapolis on April 11, 2016



DAWN/Fundamentals training in Oakland, April 2016



2016 Fellowship Cohort in Philadelphia at graduation, June 2016

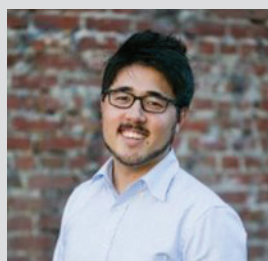


Helping Denver analyze its cooperative growth ecosystem, November 2015

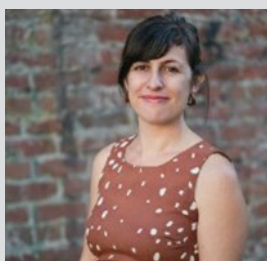


Mid-career coop developers' trip to Opportunity Threads, April 2016

## Meet our new DAWI staff



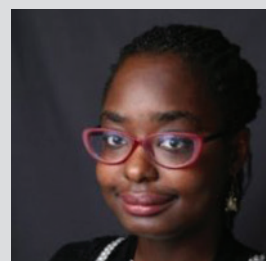
Zen Trenholm, Local Initiatives Organizer



Vanessa Bransburg, Cooperative Developer/Local Initiatives Organizer



Shevanthi Daniel, co-director, Workers to Owners



Roodline Volcy, Events and Communications Coordinator



Leigh Brown, NYC Coalition Coordinator

Thank you and goodbye to Camille Kerr, who leaves us to join ICA Group as their Associate Director.



FUNDING THE COOP ECOSYSTEM

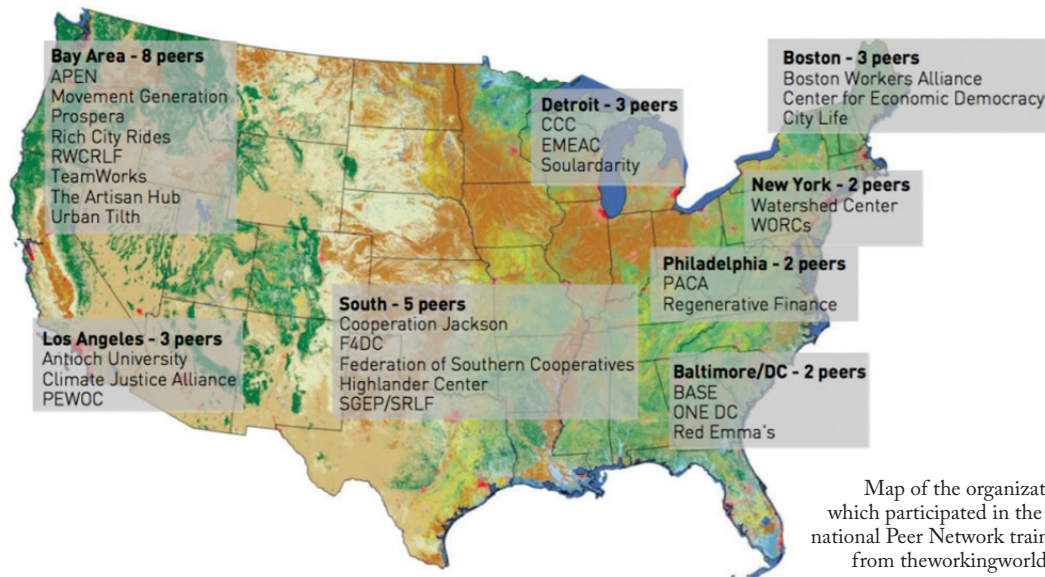
# Why We Need Democratic Finance for Cooperatives

By Kate Khatib, Red Emma's & The Working World Peer Network

**W**hen we set out to expand Red Emma's in 2013, we got a crash course on why coops can't work with traditional lenders. Despite operating profitably for almost a decade, we were too small to have sufficient cash flow or assets to secure a loan without personal guarantees from our members. But the banks - even the local ones - didn't want to review the credit histories of our fifteen worker-owners. Instead, they told us to choose the four members with the most personal assets and best credit histories, and submit our application in their names.

Luckily for us, there were national coop lenders like Shared Capital Cooperative and The

Continued on page 7



Map of the organizations which participated in the first national Peer Network training, from theworkingworld.org

## Shared Capital Cooperative Celebrates 10 Years of the Worker Ownership Loan Fund

By Mark Fick, Director of Lending, Shared Capital Cooperative

**F**rom its early days, the membership of the US Federation of Worker Cooperatives recognized that access to capital would be one of the main obstacles to the growth of the worker cooperative sector. Worker cooperatives are often searching for patient capital to build their businesses without giving up member control. At the same time there are cooperatives and allies of the cooperative movement searching for ways to invest in the cooperative economy. The Worker Ownership Loan Fund (WOLF) was created to help bridge this gap.

WOLF was organized in 2006 with seed investments from several individuals and cooperatives, including Arizmendi Association of Cooperatives and Union Cab. Rather than creating a new fund,

the USFWC decided to launch WOLF as a program of Shared Capital Cooperative, building on Shared Capital's decades of experience lending to cooperatives. Equally as important was Shared Capital's democratic structure as a cooperative loan fund owned and governed by the cooperative sector.

This year, WOLF is celebrating its 10<sup>th</sup> year of providing startup and growth financing for worker-owned businesses throughout the United States. WOLF has made more than 40 loans totaling over \$2.75 million. The fund's first loan was to the Hub Bike Co-op in Minneapolis and most recently dollars from WOLF helped finance the conversion of Durham, North Carolina based Electric Violin Shop into a worker cooperative. WOLF is also part of a coalition of co-op developers and lenders supporting worker co-op

**Shared Capital Cooperative**

BUILDING ECONOMIC DEMOCRACY

Connecting Worker Co-ops and Capital through  
**The Worker Ownership Fund**  
Cooperatively Owned and Governed

Join. Borrow. Invest.  
[www.sharedcapital.coop](http://www.sharedcapital.coop)

development in the city of Madison, Wisconsin.

**Join us to celebrate** the Worker Ownership Loan Fund's 10<sup>th</sup>

anniversary during the Friday Night Party at the National Worker Cooperative Conference in Austin on July 29.

# GROWING THE MOVEMENT

# Cuba Continues to Foster Worker Ownership

By Eric Leenson, President, SOL<sup>2</sup> ECONOMICS

In May 2016, the Cuban Communist Party Congress resoundingly reaffirmed its commitment to continue implementing the guidelines approved in 2011 for updating the Cuban economy. One of these reforms' principal tenets is the transfer of a huge number of small and medium sized enterprises to the private sector. Within that private sector, cooperatives are slated to play a key strategic role that will increase economic efficiency and promote innovation while striving to maintain Cuban traditions of social equity.

Since the 1959 Revolution, coops have played a significant role in agriculture and currently provide much of the country's

domestically produced food. Under the 2011 reforms their activity has expanded with the distribution of additional state lands. Within the new economic model "non agricultural cooperatives" (NAC) are transforming many service industries including transportation, food distribution, retailing, and personal care. NACs are participating actively in light industry (construction, wood and metal working) and engaging in a limited number of professional activities.

To date this process is viewed as an experiment undergoing careful scrutiny as preparations are made for the proposal of an overall national cooperative law in 2017. Implementation, now underway for three years, has resulted in



Cuban delegation for May 2015 Co-Op Week at Union Station in Washington, DC.

the official approval of nearly 500 cooperatives, of which approximately 300 are up and running. Of these, 80% were former state enterprises made available to the workers.

Rigorous evaluation of the conversion process is underway as the governments plans to enable the formation of thousands more

cooperatives. If successful in this transformative action, Cuba will become an international leader in gestating a cooperative economy.

A groundbreaking U.S. – Cuba Cooperative Conference will take place in Havana, June 27-30, to explore opportunities for international collaboration and coop knowledge sharing.

# Madison Coalition Secures Funding for Coop Development

By Ole Olson, Isthmus Engineering and MadWorC

The City of Madison Wisconsin recently introduced a \$600,000/year initiative to support and grow locally owned worker cooperatives. The "MCDC" (Madison Cooperative Development Coalition) was created to govern this initiative, and this diverse coalition of partners includes the University of Wisconsin Center for Cooperatives, the South Central Federation of Labor, unions, trade associations, finance institutions, economic and community development groups, and MadWorC (Madison Worker Cooperatives).

With some very committed hard work by us, this collaborative opportunity will enable our organizations to accomplish goals that we have been working toward for many

years. The budget for the project has been approved by Madison's Common Council and we anticipate that funds will start being released within the next two months.

Along with helping to introduce the proposal, MadWorC – a local network of worker owned businesses – has been busy trying to plan how our participation could make the biggest impact on our community. We realize that we need "more hands on deck" and in order to take advantage of the excellent cooperative community in Madison, we are in the process of updating our organizational bylaws and preparing for a membership drive.

In the near future we hope to have many exciting updates to this project as this one-time dream now becomes a reality. [www.madworc.org](http://www.madworc.org)

# COOPERATIVE DEVELOPMENT INSTITUTE

*Transforming ownership of our economy,  
so all people can meet their basic needs.*

[www.CDI.coop](http://www.CDI.coop)



## NYC NOWC Fosters Member-to-Member Support Services

By Chris Michael, Executive Director, NYC NOWC



Anh-Thu Nguyen, Chair of the NYC NOWC Board, speaks on new horizons for worker cooperatives at NYC NOWC's conference in June — photo by Meerkat Media Cooperative

New York City Network of Worker Cooperatives (NYC NOWC) is happy to be midway through its seventh year! Thanks to grant assistance from New York City Council, we have been able to hire two new program directors—Pablo Benson-Silva and Tammy Shapiro—and offer free limited services to NYC worker cooperatives!

We've found that it works very well to subcontract with our members to offer services like a marketing coop for other members. Luv Custom Prints can provide free t-shirts, bags, or hats. ABC will help with bookkeeping. Radix Media will print business cards or brochures. Caracol is on call for interpretation services. Glocal will build a website. We also subcontracted for computer and language tutoring from Sunset Scholars; and workplace safety trainings from ACTO. And our parent affiliate, USFWC, is offering facilitation support. Finally, NYC NOWC is able to provide free legal assistance.

This robust portfolio of limited services would not be available without the support of City Council. Moving forward, it will be important to continue to build other funding streams. Of course, the most reliable long-term funding will come from our member worker

cooperatives. As such, we feel that it is crucial to support New York State policies that encourage the conversion of more businesses into worker cooperatives. To this end, NYC NOWC has partnered with USFWC's two upstate members—CoLab Cooperative and Small World Foods—to establish the New York State Worker Cooperative Business Association (NYWCBA). A state-level affiliate of USFWC and NYC NOWC, NYWCBA is our new nonprofit vehicle for lobbying in the New York State capitol of Albany.

## TESA Celebrates 6th Birthday with New Members and New Resources

By Brian Van Slyke, TESA



Cover picture for TESA's Co-op Developer Kit, by Fund 4 Democratic Communities

The TESA Collective (the Toolbox for Education and Social Action) turned six years old this May, and we celebrated by bringing on two new members to our team as well as introducing two new education kits for the cooperative movement. (One for youth, one for co-op developers available at [www.store.toolboxford.org](http://www.store.toolboxford.org)). Recently, we began wrapping up several projects, including one to provide education services to an organization cultivating housing co-ops in NYC. We also began gearing up to launch RISE, our next major game, which will be manufactured by another worker cooperative. We'll be launching a crowdfunding campaign for RISE in September.

## PACA Receives Grant for "20 Book Clubs, 20 Cooperative Businesses" Initiative

By Caitlin Quigley, Director of Communication & Development, PACA

Philadelphia Area Cooperative Alliance (PACA) received a \$146,000 grant from the Knight Foundation for their project "20 Book Clubs, 20 Cooperative Businesses." Starting in September, 20 groups of six to twelve people will form community-owned and worker-owned co-ops. These groups will use books, articles, videos, field trips, comics, and podcasts to learn together about how to start a business and why to start a cooperative. Through study, reflection, and discussion, each group will identify an unmet need in their community and create a shared vision of a new cooperative business to meet that need. Each group will be able to access training, business advice, and financing to help them open their cooperative.

## CFL Continues to Expand in NYC

By Maru Bautista, Center for Family Life and USFWC Board of Directors

The Center for Family Life (CFL) has been engaged in several exciting projects in addition to our continued support of nine existing



The CFL team

cooperatives and the recently established Cooperatives United for Sunset Park (CUSP) which networks the existing cooperatives. Here are some recent highlights:

Four CFL co-ops were finalists in the Best for NYC 2016 Challenge, while Beyond Care Childcare Cooperative and Golden Steps Elder Care Cooperative were honorees.

Two new cooperatives will join the ranks through collaborations with Hot Bread Kitchen and the development of Staten Island first worker cooperative in collaboration with La Colmena, Staten Island Community Job Center.

We graduated a new cohort of the NYC Worker Cooperative Development Initiative who will either be planning for future cooperative development or implementing new co-op development programs.

We partnered with the Center for Urban Pedagogy to help develop a visual guide to worker cooperatives, and created an interactive web-based training workshop with support from Toolbox for Education and Social Action.

Our six-month Political Education Fellowship for co-op members provided tools for analyzing root social causes and developing strategies to address the greatest challenges participants identified.

**CELEBRATING 30 YEARS of FOOD & FARMER JUSTICE**

EST 1986  
[equalexchange.coop](http://equalexchange.coop)

**PROUDLY WORKER OWNED!**

**EQUAL EXCHANGE FAIRLY TRADED**

PHOTO: Equal Exchange Quality Control Manager Beth Ann Caspersen with the women of a coffee farming community on Mt. Elgon in the Mbale district of Uganda.

## USFWC Co-Founder... (Continued from page 1)

Southern Cooperatives. When I first asked, no one could tell me of the role African Americans played in the movement, and Black communities thought co-ops did not apply to them. Luckily my friend and graduate school classmate Curtis Haynes had read Du Bois on cooperatives and that gave me my start. Also when I first started, worker co-ops were the movement's orphan child – neglected and unloved. Thanks to a lot of hard work, things are changing.

This afternoon at the forum I talked about the US economy being at a crossroads – that we all have to choose between following the capitalist route that has only created the good life for the 1% and left everyone else behind; or the cooperative economics route that should bring prosperity for all and democratize capital.

Tonight I want to say that I believe that today in 2016 the U.S. Co-op Movement is at a crossroads: are we going to stay

relatively silo-ed – by sector, by class, by gender, by race – or are we going to fully embrace diversity, gender equality, cooperation among all cooperatives, real commitment to all communities, and to economic democracy and racial justice? I understand the co-op model to be universal, not the jewel of one or two cultures. We need to rewrite co-op materials to include this universality of cooperatives, to include the history of people of color in the co-op movement. We

need to expand co-op models to include and embrace low-income low wealth people and communities, not as outliers or charity. We need to expand the reach of co-ops in urban areas as well as rural, inside and outside our prisons, and any place with any people who need economic justice.

I was attracted to co-op models because I understand them to be liberatory. Let's continue to liberate ourselves and this movement. Thank you.

## Letter from the Editor... (Continued from page 2)

as we build the USFWC into a bilingual organization that practices "language justice." By the time you read this, we will have announced our next Membership Director who joins us as a bilingual members' resource, accompanied by our new part-time Spanish-language Initiatives Organizer, Vanessa Bransburg (with support from the Democracy At Work Institute).

One of the largest challenges we've heard from our members is their difficulty in navigating the world of lending for worker co-ops. Both Kate Khatib and Mark Fick address the changing landscape of lending and capital for worker-owned business, including an article on the "Worker Ownership Fund" at Shared Capital Cooperative co-founded and co-owned by the USFWC and you, as our members.

The work of growing our sector requires internal development as well. Our growing staff includes a new full time equivalent (FTE) Membership Director supported by a part time Operations Manager. And our staff team is shifting in many ways. By partnering with Quaker Voluntary Service in Philadelphia, we are adding an additional FTE person to the team, who will be focusing on Programs and Communications. We have already benefited immensely from our summer intern, supported in part by resources at Haverford College. While our next issue will focus more on health equity (among other things), this intern position has already researched a fair amount on benefits like small business health care and retirement, while also supporting USFWC events this summer.

Lastly, I must share the bittersweet news that Amy Johnson is transitioning out of her Co-Executive Director role (see the note from our board printed on page two). Amy is excited to hone in on her passion for public advocacy, and remain at the Federation as our first ever Policy Director, starting this fall. Amy brought so much to the USFWC leadership in her role as my Co-E.D., and we will miss having her full time and in that capacity. Nevertheless, with all of the thrilling updates reported here, I feel energized by the momentum of the US worker co-op sector and am delighted that the board has hired me to take on the role of E. D. I feel so inspired by all of you members—organizers and everyday leaders in your co-ops and democratic workplaces. As of this fall, we'll have grown our

team to 4.5 full time equivalent staff people, part of our strategy for better supporting our co-ops, while promoting the model and building the worker co-op sector for collective impact.

As we head into our board elections I want to thank the USFWC board's regional reps whose terms are expiring, in particular our outgoing President, Rebecca Kemble for all of her years of service to the Federation. I also want to appreciate my colleagues on this incredible, small, growing, and mighty staff team— Amy, Foresta, Gina, and Theodora— you are the best!

Looking forward to seeing you in Austin and throughout this fast-paced year.

  
Editor & Co-Executive Director  
USFWC

## Why We Need Democratic Finance... (Continued from page 4)

Working World who were willing to take a chance and help us secure the financing we needed to expand our business without forcing us to create internal hierarchies – but the experience left us with the strong sense that we needed to think about building a revolving fund that could support the kind of cooperative ecosystem we wanted to see in our region. So we were thrilled when The Working World called us up and asked if we would get involved with a project to build a national network of locally-rooted, peer-supported loan funds that would provide access to capital for businesses that prioritize broad

pathways towards ownership for their workers.

The Working World Peer Network, as we named it, officially launched in the fall of 2015, with nodes in eight regions around the country: Baltimore, Boston, Detroit, Los Angeles, New York, Philadelphia, Richmond, CA, and an unprecedented collaboration of organizations across the south, which forms the Southern Reparations Loan Fund. The idea is simple, but the the impact could be huge: we can work together to build a national Financial Cooperative that can absorb millions of investment dollars, and put

that money directly into worker-owned businesses that are supported by local nodes providing the training and technical assistance they need to thrive. As cooperatives borrow, learn, and begin paying back their loans, the fund grows, and members of the funded cooperatives join the local nodes and participate in providing assessments and TA for new coops and conversions. And, because we are there, in person, working directly with the coops we are funding, we can afford to make these loans non-extractive: repayment is based on the health of the business, and the local nodes provide the

particular kinds of support that coops need to build sustainably.

Now the Peer Network is growing, and we are starting to make loans! Our goal is to see 3-5 nodes actively lending by the end of 2016, with more following quickly in 2017. As the first cohort of peers builds capacity for support, we'll begin to bring in new peer nodes in other regions around the country. Check out <http://theworkingworld.org/us/peer-network/> to hear some of our stories and learn about our network, or email me: [kate@theworkingworld.org](mailto:kate@theworkingworld.org).



US Federation of Worker Cooperatives  
1904 Franklin Street, Ste 400  
Oakland CA 94612

## Fund for Democratic Communities



Proud supporter of the  
US Federation of Worker  
Cooperatives!

Explore our Big Ideas That Guide Our Work video series, featuring talks by Ed Whitfield, Jessica Gordon Nembhard, Aaron Tanaka, Brendan Martin, Marnie Thompson, Melissa Hoover, and Umi Selah.



[f4dc.org/big-ideas](http://f4dc.org/big-ideas)



**We work with  
cooperatives  
coast to coast.**

**Bruce Mayer, MBA, CPA, Partner**

[bruce.mayer@wegnercpas.com](mailto:bruce.mayer@wegnercpas.com)

608.442.1939

[www.wegnercpas.com/cooperatives](http://www.wegnercpas.com/cooperatives)