



Legislation Text

File #: 57997, **Version:** 2

Fiscal Note

The proposed resolution authorizes a disbursement up to \$10,000 from the Cooperative Enterprise Development capital program to Iron Roots Co-op. The current available budget authority for the Cooperative Enterprise Development capital program in Economic Development's capital budget is approximately \$295,000. No additional City appropriation is required.

Title

SUBSTITUTE - Resolution approving up to \$10,000 in cooperative in development funds for Iron Roots Co-op.

Body

WHEREAS, the Common Council approved (Enactment #RES-19-00099 2/5/2019) a for the technical assistance program of the Cooperative Enterprise Development Program that includes funds to be used for cooperatives in development with the condition these funds be approved by Council for distribution; and

WHEREAS Iron Roots Co-op will be Madison's first a restaurant co-op, an industry that has often been limited to lower wage and/or unstable employment with few or no benefits. Iron Roots will work to combat these issues by paying all staff, including wait staff, living wage and will be working with Worker Justice Wisconsin to connect with workers interested in the industry and learning about the cooperative model.

NOW THEREFORE BE IT RESOLVED the Economic Development Division staff is authorized to approve up to \$10,000 of cooperative in development funds to Iron Roots Co-op to help with costs related to creating strong worker cooperatives in the City of Madison.

BE IT FINALLY RESOLVED that the Mayor and City Clerk are authorized to execute said contracts and are authorized to execute, deliver, accept and record any and all documents and take such other actions as shall be necessary or desirable to accomplish the purpose of this resolution in a form approved by the City Attorney.