



Legislation Text

File #: 60753, **Version:** 1

The proposed resolution authorizes a \$10,000 grant to both Madison Cannabis Cooperative and Madison Area Cooperative Housing Alliance for a total of \$20,000. These grants will be funded by the Economic Development Division's Cooperative Enterprise Development capital program. The Cooperative Enterprise Development capital program has approximately \$195,000 in available budget authority. No additional City appropriation is required.

Approving up to \$10,000 each in cooperative in development funds for Madison Cannabis Cooperative and Madison Area Cooperative Housing Alliance.

WHEREAS, the Common Council approved the 2020 Budget that included continued funding for the Madison Cooperative Development Coalition's work with the Worker Cooperative Enterprise Program.

WHEREAS, Madison Cannabis Cooperative (MCC) is a newly formed worker owned Hemp/CBD processing cooperative that is coordinating with local hemp growers to produce CBD wellness products. MCC is working to building job opportunities to communities that have been disproportionately impacted by US drug policy by recruiting workers-owners previously incarcerated for cannabis convictions.

WHEREAS, Madison Area Cooperative Housing Alliance (MACHA) is a non-profit organization that promotes resilience and equity in the Madison area by supporting the continuation and creation of cooperative housing. MACHA is working to create a worker owned cooperative that provides co-op management services, property management and contracting for housing cooperatives in the Madison area.

NOW THEREFORE BE IT RESOLVED the Economic Development Division staff is authorized to approve up to \$10,000 of in cooperative in development funds for Madison Cannabis Cooperative and Madison Area Cooperative Housing Alliance 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.