

**RESOLUTION OF THE COOK COUNTY COMMISSION ON SOCIAL INNOVATION  
CONVENING A FORUM AROUND THE RETENTION OF MANUFACTURING  
COMPANIES AND JOBS IN COOK COUNTY**

**WHEREAS**, the Cook County Commission on Social Innovation was established via ordinance, April 13, 2016, and codified as Chapter 14, Article IX, Sections 14-89 to 14-97, *inter alia*, to strengthen the capacity . . . of the County to work cooperatively with relevant stakeholders to create, scale and sustain social programs; to build the capacity of nonprofit organizations and governments to pursue entrepreneurial ventures in . . . the County; and to attract investment and philanthropic funding . . . to support these ventures; and

**WHEREAS**, the Commission has heard expert testimony and received other credible evidence that thousands of manufacturing companies in Cook County are at risk of closing because their aging owners have not identified their successors; and

**WHEREAS**, the Commission finds it worthy to explore ways and means by which the employees of those companies many of them African American, Latino, and female may succeed to the ownership of such companies; and

**WHEREAS**, such ownership succession would preserve those businesses, retain the jobs they represent, continue contributing to the County's tax base, and build wealth and control within their respective communities; and

**WHEREAS**, BMO Harris Bank has generously offered to sponsor, and fund the costs of, an "Ownership Conversion Forum" where business owners and employees, funders, relevant organizations and interested members of the public would convene to explore the opportunities presented by manufacturing retention and worker ownership strategies, including ownership by African Americans, Latinos, women, and others committed to retaining companies and jobs in Cook County.

**NOW, THEREFORE, BE IT RESOLVED**, that the Cook County Commission on Social Innovation convene an "Ownership Conversion Forum" around the opportunities presented by manufacturing retention and worker ownership strategies at the Chicago offices of BMO Harris Bank on October 4, 2017; and

**BE IT FURTHER RESOLVED**, that the Commission express its deep appreciation to BMO Harris Bank for both its leadership and its generosity.