

OFFERED BY COUNCILORS TANIA FERNANDES ANDERSON, COLETTA ZAPATA, FITZGERALD, FLYNN, MURPHY, SANTANA, WEBER, WORRELL, AND LOUIJEUNE



## **CITY OF BOSTON**

**IN THE YEAR TWO THOUSAND TWENTY FIVE**

### **RESOLUTION TO SUPPORT AND CREATE A SMALL BUSINESS TRUST COOPERATIVE IN THE CITY OF BOSTON**

**WHEREAS,** Small businesses are vital to the economic and social fabric of the City of Boston, providing jobs, fostering innovation, and strengthening neighborhoods; and

**WHEREAS,** Despite their significant contributions, many small business owners, particularly in historically underserved communities, face barriers to accessing capital, scaling operations, and securing long-term financial stability; and

**WHEREAS,** Cooperative business models, including Trust Cooperatives, offer a proven framework for fostering economic democracy by allowing small business owners to pool resources, share risks, and leverage collective bargaining power to achieve shared economic goals; and

**WHEREAS,** Trust Coops allow small businesses to build collective financial resilience, enabling them to access affordable credit, reduce operational costs through group purchasing, and strengthen negotiating positions in real estate, leasing, and procurement markets; and

**WHEREAS,** Cities across the nation have embraced cooperative economic strategies as tools to enhance economic mobility, generate wealth in marginalized communities, and foster equitable business ecosystems; and

**WHEREAS,** Boston's commitment to economic equity and opportunity is strengthened when entrepreneurs and small business owners have access to innovative and cooperative economic models that help build lasting prosperity; and

**WHEREAS,** Establishing a supportive municipal infrastructure, including technical assistance, legal guidance, and seed funding opportunities, can encourage the formation of Trust Coops and similar cooperative business structures that contribute to a more resilient local economy; **NOW, THEREFORE BE IT**

**RESOLVED:** That the Boston City Council calls upon the Administration to develop and implement policies, funding mechanisms, and partnerships to support the creation and sustainability of Small Business Trust Cooperatives; and

***BE IT FURTHER RESOLVED:*** That the Boston City Council shall engage with economic development agencies, financial institutions, cooperative experts, and small business owners to design programs that promote cooperative business development, providing education, resources, and incentives that foster trust-based business networks and economic empowerment; and

***BE IT FURTHER RESOLVED:*** That this resolution affirms the City's dedication to building a more inclusive, equitable, and resilient economy by empowering small businesses through collective ownership and cooperative principles.

Filed on: February 12, 2025