

January 25, 2019

Senate Committee on Business and General Government

Senator Chuck Riley, Chair

Senator Fred Girod, Vice-Chair

Senator Mark Hass, Member

Senator Alan Olsen, Member

Senator Michael Dembrow, Member

900 Court St., NE, S-303

Salem, OR 97301

Re: SB 258 - Building Entrepreneurial Capacity in Rural Oregon

Dear Senators Riley, Girod, Hass, Olsen, and Dembrow,

My name is Shallan Ramsey and I am an entrepreneur in Ashland, Oregon who has benefited from Venture Catalyst support in my community.

I am writing to urge you to support SB 258, a bill to fund a statewide network of Venture Catalysts who would focus on connecting entrepreneurs in Oregon's rural communities—like me—with **people** (mentors & talent), **programs** (workshops & accelerators), **physical assets** (space & equipment), and **capital** (loans & equity).

The name of my start-up company is MaskIT LLC. MaskIT provides an earth friendly solution for the disposal of menstrual items that can reduce risks for exposure to bloodborne pathogens in public restroom environments. Our overall goal is to save lives, save trees and normalize the period. Women deserve an intentional, safe and sanitary way to handle these items and we provide that. In December, 2015 I connected with Tim Root, a Venture Catalyst with one of the organizations identified in SB 258 that would build entrepreneurial capacity and support entrepreneurial growth in rural Oregon by developing regional assets and building a statewide network of resources.

Tim Root helped me by giving me the opportunity to pitch MaskIT to the sounding board. After a few months of conversation he provided me the opportunity to pitch in front of local angel investors which is how I obtained much needed funding at the time. He also made introductions to me that resulted in a few advisors who I still call on today. He was also able to connect me with Noland Alston, who was able to give me a loan, backed by my house, when regular banks were unable to work with me.

With Tim Root's assistance, I have been able to access the capital we so desperately needed to continue to grow. Because of the funding we received, MaskIT was able to successfully enter the business to business market. Our product can now be found in public restrooms all over the country, including 30 airports, as many or more Universities, as well as major corporations like Google and Texas Instruments. Women in all 50 states are purchasing MaskIT to use in their own homes. MaskIT has been able to provide job opportunities for at least 10 people in our local community and we are poised to for scalable growth this year. We would never be where we are today, without the capital we have been able to access, through both angel investors and the alternative lending. Meeting Tim Root, our venture catalyst and the people he subsequently introduced to me, was a major turning point for my business.

Having Venture Catalyst support available to me in the Rogue Valley has meant that I could get the help I needed to grow my business without having to leave my community. Not only do I get to stay in the city I love, but I also get to contribute to boosting its economy and building the foundation for its future.

I encourage you to support SB 258 to ensure Oregon's *rural* entrepreneurs—like me—have access to the same resources that *urban* entrepreneurs have. A statewide network of Venture Catalysts will provide long-term economic stability and growth for all Oregonians.

Respectfully,

Shallan Ramsey