

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 Lindsey Phillips and I am an entrepreneur in Florence, 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 Meant Manufacturing. We design and manufacture handbags and accessories using authentic materials including Pendleton Wool. In 2016, I connected with David Youngentob, 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.

David helped me by introducing me to several mentors, encouraging me to apply and complete a pre-accelerator program, provided assistance with developing a pitch and providing education surrounding other resources available to myself and my business.

With David Youngentob, Caroline Cummings, and Brad Attig's assistance, Meant Manufacturing has become my full time job where I have been able to hire employees, increase my sales consistently year over year and make a realistic plan to scale and continue our current growth pattern.

Having Venture Catalyst support available to me in Florence 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,

A handwritten signature in cursive script, appearing to read "LPhillips".

Lindsey Phillips