

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

REACHING NEW HEIGHTS:  
Conversations on Raising Capital  
for Businesses of Color

Thursday, October 24, 2019

4:00 p.m.

Morehouse College  
Shirley A. Massey Executive Conference Center  
830 Westview Drive  
Atlanta, Georgia 30314

Page 2

1	PARTICIPANTS:
2	
3	ENTREPRENEURS' AND INVESTORS' SUCCESS STORIES BUILDING
4	BUSINESSES
5	
6	MODERATOR
7	Martha Miller, SEC Advocate for Small Business and
8	Capital Formation
9	
10	PANELISTS
11	Sheena Allen, Founder, CapWay
12	Hakeem Atwater, Founder, unboXt, Inc.
13	Keitra Bates, Entrepreneur and Owner, Marddy's Shared
14	Kitchen
15	Amari Ruff, Founder, Sudu
16	Arian Simone, Founder, Fearless Fund
17	
18	
19	
20	
21	
22	
23	
24	
25	

Page 4

1	CONTENTS	
2	PAGE	
3	Introduction by Mr. Michael Cortez	8
4		
5	Introduction by Mr. Henry Goodgame	9
6		
7	Introduction by Mr. Richard Best	11
8		
9	Introductions by Ms. Martha Miller	14
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		

Page 3

1	PARTICIPANTS(CONT.):
2	
3	LEVERAGING YOUR RESOURCES AS ENTREPRENEURS, SMALL
4	BUSINESSES AND INVESTORS
5	
6	MODERATOR
7	Martha Miller, SEC Advocate for Small Business and
8	Capital Formation
9	PANELISTS
10	Ryan Germany, General Counsel, Georgia Secretary of
11	State Office
12	
13	Lonnie Sabor, Director, Small Business Development,
14	Invest Atlanta
15	Theia Smith, Founder and Former Executive Director City
16	of Atlanta's Women's Entrepreneurship Initiative
17	
18	Jewel Burks Solomon, Entrepreneur and Cofounder, Collab
19	Capital
20	Eric Troy, Morehouse Class of 1984, Partner, Global
21	
22	
23	
24	
25	

Page 5

1	CONTENTS(CONT.):	
2	PAGE	
3	PANEL	
4	ENTREPRENEURS' AND INVESTORS' SUCCESS STORIES	
5	BUILDING BUSINESSES	18
6		
7	PANELISTS	
8	Sheena Allen, Founder, CapWay	
9	Hakeem Atwater, Founder, unboXt, Inc.	
10	Keitra Bates, Entrepreneur and Owner, Marddy's	
11	Shared Kitchen	
12	Amari Ruff, Founder, Sudu	
13	Arian Simone, Founder, Fearless Fund	
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		

1 CONTENTS(CONT.):

2 PAGE

3 LEVERAGING YOUR RESOURCES AS ENTREPRENEURS, SMALL

4 BUSINESSES, AND INVESTORS

5

6 Introductions by Martha Miller 59

7

8 Ryan Germany, General Counsel, Georgia Secretary of

9 State Office

10 Lonnie Sabor, Director, Small Business Development,

11 Invest Atlanta

12 Theia Smith, Founder and Former Executive Director City

13 of Atlanta's Women's Entrepreneurship Initiative

14 Jewel Burks Solomon, Entrepreneur and Cofounder, Collab

15 Capital

16 Eric Troy, Morehouse Class of 1984, Partner, Global

17 Strategist, LOUD Capital

18

19

20

21

22

23

24

25

1 PROCEEDINGS

2 MR. CORTEZ: Good evening, everybody.

3 Welcome to our "SpelHouse" homecoming. It's such an

4 eventful time here in Atlanta, and I'm glad that

5 everybody is here. My name is Michael Cortez. I'm a

6 junior psychology major, minoring in philosophy, from

7 Love, California; and I'm also a student entrepreneur.

8 The name of my company is Cool Now Beverage Company,

9 where we sell all natural-fruit juice with water and

10 pure cane sugar at \$4 a bottle and put you out of

11 (inaudible.) I'm also solving the problem here within

12 the West End community, of which is a food desert, by

13 providing healthy and cheap solutions to the students

14 here at Morehouse College and also quenching their

15 tastes -- I mean their thirst with a great taste.

16 So without further ado, I'd like to introduce

17 Mr. Henry Goodgame. Before he comes up here, I'd like

18 to give him thanks and praises and roses while he can

19 smell them.

20 Mr. Goodgame actually helped me secure my

21 flight sponsorship to Portugal at the European

22 Innovation Academy this summer, which I was not aware

23 of. But I still came back with main connections and a

24 lifetime experience which I will never forget. And I

25 also went on with a -- of course, everybody knows Dr.

1 CONTENTS(CONT.):

2 PAGE

3 Closing Remarks

4 Dr. Tiffany Bussey, Director, Morehouse

5 Entrepreneurial Innovation Center 105

6

7 Mr. Paul Judge, Morehouse Class of '99, Entrepreneur

8 and Angel Investor 107

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

1 Bussey. I love Dr. Bussey. Who doesn't?

2 So thank you everybody for coming through, and

3 do have a great time. And don't forget to check out the

4 student exhibit. We're having -- our business are

5 there, and we would love eyes and conversations and

6 faces and hands to be shaken. Everybody come on; have a

7 great time.

8 MR. HENRY GOODGAME: Ladies and gentlemen,

9 let's give Mike Cortez another round of applause.

10 One thing you can always tell about an

11 entrepreneur is that they do not have any shame at all.

12 They have to ask for what they want if they want to eat.

13 And so he presented himself and said, "You know, there's

14 a great opportunity going on the other side of the

15 world. I don't know how I'm supposed to get there, but

16 I was told I needed to talk to you." I said, "If a road

17 leads you to me, it's my job to sort of do whatever I

18 can." So I'm so very proud of you.

19 You went over -- Dr. Bussey, the work you do

20 with your students, this is -- right here is the example

21 of why we're here today. Once again, give him a round

22 of applause.

23 Good afternoon, ladies and gentlemen. As he's

24 introduced, I'm Henry Goodgame, vice president for

25 external relations and alumni engagement. What that

1 really says, I have an opportunity to bring fresh, new  
 2 ideas and fresh, new thoughts and people to join ranks  
 3 with the alums in the work that we're doing in our own  
 4 respective roles to try to advance an institution.  
 5 That's how we got here today. I'm so happy to be here  
 6 to host this very important conversation on our campus,  
 7 and I bring you regards and greetings on behalf of our  
 8 twelfth president, Dr. David A. Thomas, and the entire  
 9 Morehouse community.

10 Earlier this summer, a relentless and  
 11 persistent Morehouse man, Cameron Hawkins, introduced me  
 12 to the best SEC regional guy I could ever find. His  
 13 name is Richard Best. He had the best idea to educate  
 14 our community about how -- that Morehouse might partner  
 15 with the SEC -- and he had -- of course, he had to  
 16 educate me. This is not the SEC, the football league.  
 17 We went through that whole thing -- by hosting an event  
 18 focused on access to capital for entrepreneurs of color.  
 19 What was even more ingenious is to actually do it in the  
 20 fall. What was even more ingenious is to do it during  
 21 homecoming. So we found our way to do all of that. I  
 22 happen to chair homecoming; so this is a lot going on.  
 23 I'm wearing about three hats. But I'm happy to be here  
 24 today, so happy to be here with you.

25 It's our hope today that this event will

1 MR. BEST: How do I come off such a  
 2 warm and vibrant greeting?

3 My name is Richard Best. I'm the regional  
 4 director of the SEC's regional office. I'd like to  
 5 thank Mr. Goodgame to for such an incredible  
 6 introduction. I'd also like to thank you, Morehouse,  
 7 for collaborating with us on this event.

8 Talking about investors in small business is  
 9 another aspect of what the SEC does. The opportunity to  
 10 do it here at Morehouse is just something that we could  
 11 not pass up. I'd also like to thank Cameron Hawkins,  
 12 Mr. Goodgame, Dr. Tiffany Bussey, Ms. Bonita Seaborne  
 13 Ms. Aline Dodd, Mr. Eric Troy, and our incredible SEC  
 14 team, as well as our outstanding panelists whom you're  
 15 going to hear from today.

16 We're also pleased that there are some people  
 17 who have come here to support us, including my former  
 18 predecessor, Will Jospin; the director of the securities  
 19 and charities commission for the -- in the office of the  
 20 Secretary of State of the State of Georgia, Noula  
 21 Zaharis; Representative Dar'shun Kendrick from the  
 22 statehouse who is also here with us; and I believe Mr.  
 23 T.K. Peterson from The Gathering Spot is also here.

24 In March of this year, USA Today featured an  
 25 article that described Atlanta as the nation's black

1 inspire this community to better understand the best  
 2 practices, challenges, and barriers to capital for  
 3 various stages of organizations by hearing directly from  
 4 entrepreneurs representing these organizations. In the  
 5 end we hope to facilitate a conversation with you on the  
 6 different types after capital available for  
 7 entrepreneurs of color.

8 From our very first conversation, we knew it  
 9 was a great idea to cohost a small-business  
 10 entrepreneurship event at Morehouse College. We hope  
 11 that this event will bring together small businesses,  
 12 business owners, entrepreneurs, and investors from the  
 13 alumni ranks and from other business leaders in Atlanta  
 14 to share thoughts about how capital-formation rules are  
 15 working for small business. We're interested in  
 16 learning more about difficulties and successes that  
 17 these groups have experienced and great insight as the  
 18 commission considers capital-formation policies that  
 19 impact small businesses.

20 Once again, on behalf of Morehouse College, on  
 21 behalf of the homecoming climate that you're about to  
 22 feel and experience, we welcome you to Morehouse  
 23 College.

24 Now I'd like to bring out Dr. Best. Once  
 25 again, the very best for the best. Thank you.

1 tech capital. According to the article, a growing  
 2 number of black entrepreneurs have started thriving  
 3 businesses in the city. And as Dr. Paul Judge, who  
 4 we'll hear from today, noted in the article, Atlanta has  
 5 just about everything a startup company needs, and we  
 6 are just one pop.

7 At the heart of this entrepreneurial progress,  
 8 our educational institutions like Morehouse built this  
 9 exceptional innovation and entrepreneurship center.  
 10 This, coupled with continued expansion of Atlanta as a  
 11 prime designation for business, makes this event very  
 12 timely. Indeed, it was Chairman Clayton who said that  
 13 this commission should be clearly focused on helping  
 14 small businesses access capital to grow, create jobs,  
 15 and, in turn, provide investors, including mainstream  
 16 investors, expanded investment opportunities. That is  
 17 why we're very excited to be here at Morehouse to have  
 18 such an important discussion on raising capital in  
 19 communities of color.

20 Leading the discussion today will be our own  
 21 Martha Miller. In December of 2018, Ms. Miller was  
 22 named the SEC's first director of office of advocate for  
 23 small business and capital formation. As the advocate  
 24 for small business, Ms. Miller oversees the office  
 25 dedicated to advancing the interests of small businesses

1 and investors at the SEC and in the capital markets.  
 2 Prior to joining the SEC, Ms. Miller was a  
 3 partner at the law firm of Balch & Bingham, LLP, in  
 4 Birmingham, Alabama, where she represented companies and  
 5 investors across a spectrum of corporate transactions.  
 6 Ms. Miller holds a bachelor degree from Vanderbilt  
 7 University and Juris Doctorate degree from Georgetown  
 8 University Law Center. Please join me in welcoming  
 9 Ms. Martha Miller.  
 10 MS. MILLER: All right. I guess it's  
 11 safe to turn the light back on.  
 12 Thank you all for being here. I really  
 13 appreciate it.  
 14 Let's by a show of hands talk about the number  
 15 of people who drove in, traveled by airplane to be here.  
 16 How many people came from out of town to be here? I  
 17 love seeing that. That's so powerful. Thank you for  
 18 traveling to be here today, and we thank you from the  
 19 Atlanta community for being here. We're thrilled that  
 20 you are here kicking off homecoming, and this is first  
 21 thing you're doing in connection with homecoming  
 22 weekend. We're thrilled you're choosing to be here with  
 23 us today talking about one of my favorite topics,  
 24 supporting entrepreneurs and investors.  
 25 As Richard mentioned, our office is a

1 brand-new office. A more independent office begins  
 2 kickoff in January, and we're focused on issues  
 3 surrounding emerging companies and their investors and  
 4 proposing pragmatic and practical solutions to help  
 5 address that so they're not (unintelligible) anymore.  
 6 We work with businesses. Small businesses are  
 7 our best means of startup all the way through the  
 8 private market and then companies that have gone public  
 9 but are a smaller public company, which is a big  
 10 definition of "small" that we might have ever used.  
 11 But, nevertheless, that's ours.  
 12 One thing that's really unique about our  
 13 office is that we are specifically focused on  
 14 identifying any unique challenges and hurdles that are  
 15 faced by women-owned businesses, minority-owned  
 16 businesses, and businesses in areas affected by natural  
 17 disasters as well as rural businesses and looking at  
 18 where there are unintended consequences of regulatory  
 19 process or structural rules that are impacting and  
 20 creating hurdles to capital.  
 21 And so we're thrilled to be here today.  
 22 Rather than reaching out and hoping people figure out  
 23 there is a new office within the government, we are  
 24 instead proactively reaching out. And so we're thrilled  
 25 to be here. It's been a pleasure to work with all of

1 the teams from our Atlanta regional office, from  
 2 Morehouse the many names that Richard mentioned earlier  
 3 in getting this event off the ground.  
 4 The success and notoriety that Richard  
 5 mentioned, the USA Today article, that Atlanta has  
 6 something special happening -- I think we'll hear  
 7 something about that from our panelists. We wanted to  
 8 come here to Morehouse to start a conversation that we  
 9 hope would be one to continue. We want this to be:  
 10 Today we're here to talk about these topics. When we go  
 11 back to whatever cities we come from, this is the start  
 12 of the conversation that I hope continues not only with  
 13 our panelists but each of you that are here.  
 14 You know, also I think that there is something  
 15 really particularly poignant about what is happening  
 16 here with the strength of businesses and investors of  
 17 color that are here that are thriving away. That is  
 18 really unique. We have something that we should learn  
 19 from on a national level and try to leverage what  
 20 successes we're seeing here and try to scale that so  
 21 that we see those successes happening across the  
 22 country. I'm looking forward to taking some insight  
 23 things back, best practices that we heard from our  
 24 panelists that we will have here today.  
 25 That's absolutely fantastic. I encourage you

1 to Google each of them. (Inaudible). Each of them have  
 2 longer bios than I could possibly be here all day, just  
 3 talking about their bios. So spend some time googling  
 4 them afterwards -- there are some nuggets of wisdom --  
 5 and realize some of the really unique things about each  
 6 of them.  
 7 I would remiss if I did not give a shoutout to  
 8 one of the most wonderful people on our team, Colin  
 9 Caleb, right there -- will you wave to everybody,  
 10 Colin? -- who is now an HBC graduate. We have got more  
 11 than one HBCU grad in our office, and we've recognized  
 12 the unique way that HBCUs equip students to come out and  
 13 to achieve success, whether that is by building a  
 14 business or by supporting a business or working in the  
 15 civic or nonprofit sector. It's something really  
 16 special that happens on HBCU campuses during the four  
 17 years you spend here.  
 18 So without further ado, I want to jump on into  
 19 the session, and I want to encourage everybody to be  
 20 frank and honest. What that means is that I will give a  
 21 disclaimer for everybody, that none of you are getting  
 22 legal advice or regulatory advice. We're all just  
 23 speaking candidly about our experiences.  
 24 If you are looking at going out and raising  
 25 capital, you can probably talk to counsel or find a

1 center that can help you -- whether that's Dr. Bussey's  
2 center or otherwise -- can help you navigate some of the  
3 challenges because one of the things that we'll probably  
4 hear about, it's a little bit tricky when you're looking  
5 at the rules for raising capital. I mean, they may not  
6 necessarily be intuitive from the things you learn in  
7 your business classes.

8 But without further ado -- that's way too much  
9 talking for me -- I want to kickoff and talk to our  
10 panelists. Our first panel is titled "Entrepreneurs and  
11 Investor Success Stories in Building Businesses." So a  
12 couple of highlights.

13 I'll start to my right with Sheena Allen, who  
14 founded CapWay, which is a fintech company and mobile  
15 bank that focuses on creating opportunities for  
16 financially underserved millennials and disrupting the  
17 cashless economy. CapWay has raised venture capital  
18 including from Backstage Capital, and she is frequently  
19 asked to speak at conferences -- she just said she's  
20 living out of a suitcase that she just unpacks and  
21 repacks -- talking about innovations in the tech space  
22 and is regularly featured for her talks.

23 Hakeem Atwater is a founder of unboXt, a  
24 data-analytics company focused on collecting and  
25 harnessing data to public clients and tells the story

1 different realms and forums, including straight equity  
2 and convertible debt. So kudos to you.

3 So last but certainly not least is Arian  
4 Simone who cofounded the Fearless Fund, which is a  
5 venture capital fund focusing its investments on women  
6 and businesses of color. An entrepreneur herself, she  
7 has so many different titles. She's a celebrity  
8 publicist, a philanthropist, an author of a memoir  
9 chronicling her journey entitled "My Fabulous and  
10 Fearless Journey: From Homeless to Hollywood," and she  
11 has a weekly podcast. She is a proud HBCU alumna.  
12 Graduated from Florida A & M University, and she went to  
13 the book store on her way here to make sure she was  
14 wearing Morehouse.

15 With those introductions, I want to jump into  
16 some of the questions. And what I'll do for clarity is  
17 direct the questions to one of you, but I encourage you  
18 to jump in if you have additional thoughts so that we  
19 don't have a moment that's kind of a conference call  
20 where no one knows whose turn it is to start. I'll make  
21 that clear so you can avoid those awkward moments.

22 Sheena, will you help me set the stage for  
23 those college students out there or aspiring  
24 entrepreneurs interested in starting a business? And  
25 describe how you came to the decision that your idea

1 about the pivotal micro moments that are so critical to  
2 employees' experiences between job offer and  
3 resignation. And he actually made a strategic decision  
4 that we will talk about a little bit later. He has not  
5 taken on investment capital, and we'll tease that out a  
6 little bit more. And, I think, importantly for  
7 everybody that is here, he is a Morehouse Man, Class of  
8 2013. Is that correct? All right, then. All right.

9 Keitra Bates, next, is owner of Marddy's  
10 Shared Kitchen, which is a shared social enterprise,  
11 with a mission of preserving and promoting culinary  
12 culture. We bonded while sitting back here over our  
13 mutual love of kombucha. The woman seems like she has  
14 mastered all of the things. They provide a licensed  
15 facility for cooks to come in and prepare and distribute  
16 their offerings. And Marddy's focus is on economic  
17 inclusion, business development, and growth  
18 opportunities for local food entrepreneurs here in  
19 Atlanta.

20 Amari Ruff is the founder of Sudu, which is a  
21 technology platform that connects small and midsize  
22 trucking companies to larger retailers to better  
23 position them to win very large-dollar contracts. He  
24 has analogized his company to the Uber for trucking  
25 companies. He raised over \$4 million in financing in

1 actually was a business and that you needed capital  
2 beyond what you had access to.

3 MS. SHEENA ALLEN: So I actually started my  
4 first company in college. So I went to Southern Miss.  
5 My senior year of college, I had an idea for a mobile  
6 application, and this was -- I was not in school for  
7 anything technical. I went to school for psychology and  
8 decided I was going to figure out how to create a mobile  
9 app. But the first app didn't do well. The second app  
10 actually had really great traction.

11 And when I graduated, I completely had fallen  
12 in love with technology and decided at that point that I  
13 was getting traction without raising money. And at that  
14 point, it would be like millions of downloads. I  
15 actually left Mississippi and moved to Silicon Valley,  
16 but the reason that I knew that it was going to work was  
17 because of traction.

18 Revenue, making money, getting customers is  
19 No. 1. And then I bootstrapped that company, really  
20 learned the ins and outs of building a tech company, a  
21 skeletal tech company. And I used all those skills so  
22 that when I created CapWay, it was a fintech company  
23 that I knew I didn't want it to scale because in certain  
24 industries, you just need more money to build. And I  
25 knew I had to look over that point, and the traction we

1 were already getting, the interest we were getting with  
2 capital early, that led me to enable me to get venture  
3 funding.

4 MS. MILLER: Wonderful.

5 So, Amari, would you help me build on that?  
6 Tell us a little bit about how you went about -- we  
7 talked about you raising \$4 million. How did you go  
8 about identifying sources of capital and choosing from  
9 the options? I mean, how did you navigate crowd  
10 funding, angels, friends and family, venture funds?  
11 Where did you start?

12 MR. AMARI RUFF: So I think, you know, a lot  
13 of people could probably relate, you know. I didn't  
14 have the friends and family around. Our family just  
15 didn't have that kind of capital. They could put in a  
16 few hundred dollars. But to really get, like, ten,  
17 twenty, fifty grand, just -- a lot of people of color  
18 just don't have that access.

19 So jumping into this new industry, this was  
20 the first tech company that I had ever started. I have  
21 been an entrepreneur, but my previous companies were  
22 always bootstrapped. So I knew that I had to dive into  
23 the industry, just into the technology community, to  
24 really understand what capital-raising is about, how to  
25 prepare your business for it, how to still tell your

1 story, and one of those boxes that you have to check as  
2 a founder and as well as a business to be prepared for  
3 funding.

4 I did research a lot of different  
5 accelerators. I participated in the Incent program here  
6 that's partnered with Morehouse, and -- I believe it's  
7 JPMorgan Chase Bank. And I also spent a lot of time at  
8 ATDC Georgia Tech where our office was housed. And  
9 there were different classes between those two programs,  
10 and I took all those classes. Paul Judge -- I used to  
11 follow him around and just be real weird and just go,  
12 "Hey, can I ask you a question?" He was running from  
13 me, but now we're friends. So just leaning on different  
14 entrepreneurs. I remember Jewel. We were actually in  
15 the same building as well. And between her and Barry  
16 Givens, just some of the other entrepreneurs that are  
17 out there, just reach out and lean on them for knowledge  
18 and understanding. But most of those classes that I  
19 took at the accelerator really prepared me to understand  
20 now how to set my business up to be funded.

21 MS. MILLER: Keitra, will you talk to us a  
22 little bit about how you funded your business? You went  
23 about, I understand, a loan-grant program. What were  
24 some of the actions that you took to make yourself  
25 attractive for that funding?

1 MS. BATES: Very much like Amari, my  
2 family had a pizza shop before we started Marddy's, and  
3 that's really how we got into the local-food movement.  
4 But I guess it was sort of backwards.

5 Marddy's and the notion of it just kind of  
6 fell on us, because as gentrification came to our  
7 community, we were suddenly confronted with a problem.  
8 And luckily, some Morehouse men took interest in us when  
9 we had the pizza shop. And some of you may know of  
10 them. They're known as the Village Micro Fund. Yes;  
11 you know about them. I love them so much.

12 They used to come to our pizza shop, and  
13 they'd have meetings sometimes. And one of them in  
14 particular, Donte Miller, was so persistent. He did not  
15 have a car at the time, but he would ride a bike or walk  
16 because we're not that far: "Ms. Keitra, you need to  
17 get your books together." And I'm, like, "Okay.  
18 Please," you know.

19 We were fortunate at that time that we didn't  
20 have to go to a bank. We actually took a loan out from  
21 my husbands' 401(k) to fund the pizza shop. So I had no  
22 touch points with financial institutions at all. So  
23 when the building changed ownership and they changed the  
24 rent price we're, like, "Oh, God. What are we going to  
25 do?" We didn't really have organized books to go to a

1 bank and say, "Hey we need a loan."

2 So because I had gone to the microfunds  
3 classes, I heard about a grant that CCI was offering for  
4 \$10,000 for starting something new, and I was still  
5 trying to formulate what this idea would be. And Donte  
6 actually became my coach because someone said  
7 entrepreneurs are shameless and have to get out there  
8 and speak. And I actually get a little weirded out and  
9 sort of nervous when there's a crowd. This is the first  
10 time that there was something that really meant so much  
11 to me that I had to become greater than my personal  
12 fear.

13 And working with the Village, standing in  
14 front of my community and talking about the problem that  
15 at the time not that many people could see got me into  
16 CCI. And through CCI, I met someone from ACE, which is  
17 a CDFI which specifically loans money to people like me  
18 that are marginalized. And luckily, thankfully, someone  
19 on their team understood the way we were going about to  
20 solve the problem because she was also from the  
21 community, and that was essentially because of people  
22 and relationships, how we were able to get the seed  
23 money to start.

24 MS. MILLER: I think that's a powerful  
25 statement around the power of people. That's something

1 that you'll hear as a theme. You'll hear people talk  
2 about how "I don't invest in companies. I invest in  
3 people. I invest in founders." That's the power of  
4 figuring out the right in roads to the right network to  
5 help you. That's one of the things that's really  
6 important. And I think that what Dr. Best and the group  
7 are doing here is helping to connect students and alumni  
8 to the right people to help either mentor the businesses  
9 or connect to investors or to find those customers that  
10 you might need because it does require you finding the  
11 right people who can open doors.

12 Speaking of somebody who can open doors, I  
13 want to here from you, Arian. Tell us a little bit  
14 about your unique story. I'd love for you to share how  
15 you got involved in the investing space. And what are  
16 some of the things you look for your when you're  
17 investing in companies?

18 MS. SIMONE: I was collegiate  
19 entrepreneur as well too, and I remember I opened a  
20 retail store in the mall. And all I needed was, like, a  
21 couple of hundred thousand dollars. I remember what  
22 that was like as a college student, and I said, "Arian,  
23 I'm going to sit on the floor in the 2500-square-foot  
24 space one day." And I said, "One day you need to be the  
25 investor you're looking for. You need to be on the

1 didn't require any funding at all. So I'm definitely --  
2 I look for people who have that "sticktoitiveness" that  
3 they're definitely in it to win it. And, of course, you  
4 may need capital to scale and grow.

5 So part of my investment criteria is, you have  
6 to be generating at least a hundred thousand and that  
7 there has to be a woman of color that's a cofounder and  
8 that she also works full-time in the business. I'm an  
9 investor. I want you to be invested in it as well.

10 MS. MILLER: That's a great criteria, I think,  
11 and it's a powerful statement that you looked around and  
12 realized, "Instead of just saying, I don't like it that  
13 that's what I'm seeing, I'm going change what the next  
14 person sees because I'm going to be on the opposite side  
15 of the table." Very powerful and takes a lot of  
16 gumption.

17 Hakeem, let's talk a little bit about somebody  
18 that has a good portion of turning down capital. So on  
19 the opposite side where you have -- you know, what was  
20 some of the considerations that went into your decision  
21 to not take on investors? Because I think that one  
22 thing, it sounds fancy and glamorous to say, "I'm going  
23 to take on venture capital or friends and family or  
24 crowd funding or angel investor," or whatever it might  
25 be. I think you have to think about if you've got, one,

1 other side of this." And that promise to myself is why  
2 I'm here today investing. And I also had another unique  
3 experience, you know like how everybody talks about this  
4 "ah-ha" moment. And I was in a room. It was myself, a  
5 friend of mine who plays professional football, my  
6 girlfriend who's an attorney. And we were pitching  
7 basically a \$10 million venture to Gary Vaynerchuk. I'm  
8 not sure if you know who I'm talking about. He's in the  
9 VC community.

10 And we walked out of this meeting with him.  
11 We walked out of there, stood on the streets of New  
12 York, and I said, "Something doesn't feel right." And I  
13 said, "Do y'all feel what I'm feeling?" We're all  
14 African-American, and they said yeah. I said, "Why  
15 don't I know somebody who looks like me right now that I  
16 can be having this conversation with?" And that's when  
17 I was learning to go to the other side of the table. So  
18 those were my two moments. There was a third one,  
19 though, pulling at me.

20 But you asked for things that, of course, we  
21 look for. You heard, like I said, my story. But I  
22 definitely look for people who have the bootstrap, of  
23 course, capability. I'm a bootstrap queen. I built a  
24 marketing business from the ground up in service to Sony  
25 Pictures, to Walt Disney, the major studios. But that

1 the right investors that are at the table but also what  
2 sort of risk tolerance they have, if they're the right  
3 fit for your company and if you want somebody else to  
4 have rights in your company, because once you have  
5 investors, you have people to whom you owe an  
6 obligation.

7 I'd like to hear about how you thought about  
8 that. You're probably our youngest founder up here on  
9 the panel; so you have learned a lot and done quite a  
10 bit in a short amount of time. We have a lot to learn  
11 from you.

12 MR. HAKEEM ATWATER: First of all, thank you  
13 for allowing me to be here. Thank you to Tiffany  
14 Bussey.

15 This is powerful. I just graduated in 2013,  
16 but if there was a panel like this in 2013, it would  
17 have been Bank of America, JPMorgan, and your big four  
18 up here. So I think what Tiffany Bussey is doing for  
19 Morehouse and AUC is phenomenal. This wasn't a reality  
20 when I was in school, and that was just not too long  
21 ago. So kudos to Tiffany Bussey.

22 Also I want to say, we're not going to talk  
23 funding. We're back in agreement, we were joking. And  
24 they were, like, "They're keeping you up too late. You  
25 don't like funding?" No. We actually like funding. We

1 actually did do a friends-and-family round. So -- but  
2 it was a huge one. We got checks for, like, \$10 and \$15  
3 because it was really cool because that means we didn't  
4 have to go out and -- probably not spent it the best.  
5 We went and got a meal and said, "What are we going to  
6 do?"

7 But during the time everyone talked about  
8 ventures funding. I want to underscore something that  
9 Amari said when he talked about making sure that his  
10 business was ready. The reason we turned down the  
11 funding was because when we looked at it, we looked at,  
12 first, the business: Was it ready? So the growth, we  
13 weren't ready for it.

14 There was a lot that we didn't know. We  
15 didn't know a lot of our triggers in our business, the  
16 metrics. We were trying to solve an age-old problem;  
17 right? Unhappy employees. So we wanted to make sure  
18 that from the business standpoint, we had everything in  
19 place to actually accelerate when we actually do well  
20 and raise funding because I think that whether you're  
21 staying private or whether you try to go public --  
22 because the markets have a way of correcting you. And  
23 so there's companies like WeWork that has been in the  
24 news kind of on the public-market side where they were  
25 able to get a \$40 billion valuation. Now it's being

1 retracted back.

2 So we wanted to make sure that from a business  
3 sense that we knew what we were doing and also from a  
4 personal sense. I had never sold before. I had never  
5 been in a selling role. And so for us is that -- we  
6 just brought on our first business-development guy. Now  
7 I understand what it feels like to sell, and I think a  
8 cornerstone of empathy is understanding.

9 So me being an operator of the business, I  
10 wanted to make sure that I had actually gone through  
11 some of the things that have actually tried it out. So  
12 when we bring on certain people, we understand what  
13 they're going through. So if they don't hit their  
14 quota, we understand why and how do get feedback because  
15 we've gone through it ourselves.

16 So just on a business sense, we wanted to make  
17 sure, one, that we had everything together. And then  
18 another sense from a personal standpoint, we wanted to  
19 make sure that we had understood what it felt like to  
20 sell, what it felt like to put together a pitch deck, or  
21 what it felt like to go speak at a conference such as  
22 this.

23 MR. RUFF: To elaborate on what Hakeem was  
24 saying, it's so critical to make sure your business is  
25 ready for that capital. If you just go and just take

1 that first money from whoever that investor is, you  
2 won't know when things get tough how they'll react or  
3 what's their true value-add to the business.

4 If I can go back and -- you know, there's a  
5 couple of investors I would actually replace -- I'm just  
6 keeping it real -- because you get in a position where  
7 everything is all peaches and cream. When you're  
8 showing that hockey stick, everybody's pumped up.  
9 Everybody's high-fiving. The next thing you know, you  
10 miss projections. And it's kind of like, you know,  
11 "Yeah, Amari's terrible. Let's get somebody else in  
12 there." Things get real. But you want to know that you  
13 have got investors that, when things get tough, they  
14 know how to react. They know how to react to help  
15 versus panicking, things like that.

16 It gets crazy out there. If we had more time,  
17 I'd tell you guys some real stuff. We ain't got time  
18 today.

19 MS. MILLER: You want real stuff? Find him at  
20 the reception that we have once the panel is wrapped.

21 MS. SIMONE: Let me try and express this the  
22 best I can. Right now I feel like entrepreneurship is  
23 at its ultimate sexiest or something because before  
24 this, it was not sexy. I've been in almost 20 years.  
25 It's not sexy. I think people get so caught up in the

1 raise and this-all and all of that. And the reality is,  
2 venture isn't for anybody. And it's okay. And getting  
3 funded isn't for everybody. So if you were antifunding,  
4 it was no big deal to me. No offense taken because it's  
5 not. And there are successful businesses out there that  
6 have completely been self-funded completely, have never  
7 given away any equity, any ownership, and still  
8 successful.

9 MS. MILLER: A lot of you are leveraging.

10 MS. SIMONE: Yeah. Most definitely. I could  
11 think of a few of them right off the top of my head.

12 MS. MILLER: You say this with emphasis.

13 MS. SIMONE: Yes. But definitely. But still  
14 I'm on both sides. Clearly I'm on both sides because  
15 I'm participating. But it's definitely not necessarily  
16 for everybody. But when you do need it, it needs to be  
17 accessible, and it needs to be accessible to everybody.

18 MS. MILLER: There's some businesses you'll  
19 see that they may be just fine and not need investor  
20 capital. They may be able to finance off the revenue  
21 streams that start to kick in. There are other  
22 companies that may have a long period before there's any  
23 revenue, whether it's technology or research and  
24 development or, you know, if you've got some idea for  
25 some invention or patent. And so it's a different match

1 figuring out when you might be able get funded off of a  
2 loan versus your own revenue.

3 MS. ALLEN: It may be that you need the  
4 resources that the investor has in addition to the  
5 capital. So, really, it's a partnership. So he was  
6 saying, "I want somebody in here that's basically in the  
7 trenches with me." It's tough. I need to know where  
8 this road leads to. We're going to figure this thing  
9 out. It's about the partnership because you want beyond  
10 the capital. You want the access and the relationship.

11 MS. MILLER: All right. So I think you were  
12 talking about 2013, what would it look like. Sheena and  
13 Amari, I want you to take a second. I want you to go  
14 back in time to before you took on capital. What is the  
15 version of you sitting here onstage that you wish you  
16 could tell yourself about what you needed to be thinking  
17 about, you know, eyes wide open?

18 You get a chance to get a glimpse into the  
19 future. You've brought in the investors. You've gone  
20 through the raise. What advice do you have to yourself?

21 MS. ALLEN: Well, I've been on both sides too.  
22 So I had a company that was bootstrapped, and I have a  
23 company now that is VC backed. The only reason I would  
24 say I'm VC backed for CapWay because fintech is a highly  
25 regulated industry. Like, medical fintech. There's

1 just some industries, like, you just have to take on  
2 capital. And that's probably the only reason I took on  
3 capital because if not, I'd have found a way to do the  
4 travel.

5 If I could go back, the advice I would give  
6 myself, I would have done the same thing I did in the  
7 journey, which was build a company first, learn every  
8 part of that company, kind of like you said. Even now  
9 when I bring on someone as far as a team member, like,  
10 if they can't tell me -- for example, I can hire a  
11 developer, and then they tell me it's going to take 24  
12 hours to do the splash screen. Because I knew that from  
13 the first company. I knew how long it was going to take  
14 to do that splash screen. I know every part of a  
15 business.

16 And then also from the investor point of view,  
17 adding to his point, we were -- I would say, especially  
18 as a black woman, we were lucky to be oversubscribed for  
19 our current round. We also turned down money. I wanted  
20 to make sure that every investor that we had had been  
21 through or understood exactly what we were doing.

22 And even now, like, with -- it's fintech. You  
23 hit roadblocks. I have no problems sending an investor  
24 an email, and within five hours, at least two or three,  
25 they're emailing me back with a resource: "Call this

1 person. Why don't you give this person a call?"

2 It was very -- it helped us a lot because we  
3 turned down money from people who just said, you know,  
4 "You're doing financial inclusion. I'm interested. I  
5 want to help." And that's great. Even doing crowd  
6 funding, I'm trying to build a profitable, scalable  
7 company. So I needed investors with smart money.

8 MR. RUFF: Those are great points. I agree  
9 with all of them.

10 What our company did a little different and  
11 told myself was, I probably would have been more  
12 strategic in the type of capital I took in. And I think  
13 I probably would have done more of a Hakeem strategy,  
14 bootstrapped a little longer, even though on our term  
15 sheet was great. We had a good valuation on our first  
16 run and raise. But the longer you can bootstrap, the  
17 more value for your business. I think I would have been  
18 more strategic in that.

19 And then -- nothing against Atlanta  
20 investors -- I think I would have wanted my lead to be  
21 from the west coast just because of the net worth that  
22 they could bring, you know, business development to that  
23 next round of capital so that when I had a ton of --  
24 just when I have only local investors, the network is  
25 only so big. So I think I would have done it a little

1 bit different there.

2 And then also, the most important thing I  
3 would have did, what I would have told myself, once you  
4 take that capital in, you know, the plan would have been  
5 a little different. I think we were so busy trying to  
6 make our investors and our board happy that we lost  
7 sight of some of the things we needed to develop on the  
8 product side. So everything was going to sales. This  
9 is the government. This is development, because we're  
10 trying to make sure we hit those projections because  
11 I've got this huge hockey stick in projections. So  
12 we're hustling and bustling there, but we're losing  
13 sight of the product. We would have went product first,  
14 and then by having the right investors, they would have  
15 understood that strategy, instead of a different type of  
16 investor when they're just some sales-driven sales  
17 focus.

18 And I think the last thing I would have  
19 probably told myself is to really understand what type  
20 of entrepreneur I am. So at least for me, I like to  
21 think there's two different types of entrepreneurs.  
22 There's your extremely experienced ones that when they  
23 raise capital, they don't need any help, any guidance  
24 and -- "I just need your money, and let me do what I  
25 do." Me, I'm the type of entrepreneur, you know -- now

1 that I realize that, I'm the one that needed a little  
 2 more hand-holding that says, "Okay, Amari. You got  
 3 this, guy." Let's look at the board and let's figure  
 4 out where should we allocate these funds and be more  
 5 strategic there.

6 So I think I would have talked to myself, just  
 7 say, "Hey, what type of entrepreneur are you?" And  
 8 that's going to back in to what type of investors that  
 9 you need, and then we can kind of go from there. And I  
 10 think it would be (inaudible.)

11 MS. ALLEN: Even with that told, we did that.  
 12 All of our money comes from the west coast. All of our  
 13 money comes from Silicon Valley. But I moved here in  
 14 January, mainly thanks to Jewel. So me and Jewel were  
 15 the founders. Then, of course, now she's on the other  
 16 side. But our money comes from there, and reason is, we  
 17 were in Sunnyvale. And coming here, outside of her  
 18 great recruitment, was because we could build more lean  
 19 here. It was way cheaper to build in Atlanta than it  
 20 was to build in Silicon Valley.

21 But it's also great because every month I have  
 22 calls with, like, two of our investors. One is a lead  
 23 and has great experience with fintech. And I have no  
 24 problem saying what I don't know. It doesn't make --

25 MR. HUFF: This is the fintech capital of the

1 country.

2 MS. ALLEN: Well, if we raised and could build  
 3 here, I could probably raise double to stay in the  
 4 Valley.

5 MS. MILLER: And that goes to one the things  
 6 that you hear a lot -- (unintelligible) -- in my  
 7 experience as well, working a lot with businesses that  
 8 are growing, scaling -- (unintelligible) -- which is,  
 9 one, not every dollar is worth the same amount. Having  
 10 a dollar, to an investor that can help you reach the  
 11 right customers that's the right fit for your company  
 12 that can help you make the strategic decisions and that  
 13 can gap-fill around the experiences may you have. You  
 14 may not bring them to the table. That's important.

15 But also every dollar goes a different  
 16 distance, depending on where you are. I think that's  
 17 one of the reasons I think that you're seeing such a  
 18 boom, particularly in tech right here in Atlanta. You  
 19 have people like these here coming from California that  
 20 see an opportunity to take those dollars that you do  
 21 bring with investors and make them go further, which is  
 22 pretty exciting.

23 I would love for you to talk about -- I know  
 24 you've got a business development with Marddy's. Talk a  
 25 little bit how you got a business that supports other

1 businesses and provides them a platform as emerging  
 2 companies in the restaurant and food industries. Please  
 3 talk about what that is like, to be in a business that's  
 4 supporting other businesses who are also getting off the  
 5 ground.

6 MS. BATES: It's really very, very rewarding.  
 7 It's also extremely frustrating. On the reward side,  
 8 our target group, the people that were being  
 9 displaced -- the entrepreneurs that are cooking at home  
 10 and selling in barbershops and hair salons, those are  
 11 the first groups that we took in and realized that they  
 12 needed business development.

13 I'll share, I guess, one story that sheds a  
 14 lot of light on where they are. One of our vendors is  
 15 regionally known as Cookie Lady. She had two sets of  
 16 twins and two other children. So that's six children.  
 17 She moved to Atlanta, and she started making cookies and  
 18 selling them in barbershops and hair salons. She's very  
 19 excited. People started buying, and she's, like, "Okay.  
 20 I think I can stay at home and provide for my children  
 21 and be here when they come home from school." And I  
 22 think some of our first press featured her. And shortly  
 23 after the release of this article, she called us and  
 24 said, "Keitra, have you been talking to DFACS?" "No."  
 25 But someone called DFACS and reported her for fraud.

1 And they said, you know, "This woman is selling cookies,  
 2 and I think she's receiving -- she has an EBT card."  
 3 And so she lost all of her benefits and food assistance.

4 So, you know, now we have a new policy. I  
 5 think when you're small, you can shift really quickly.  
 6 We don't share, you know, our vendors' contact  
 7 information or just give them up to the press because  
 8 sometimes, you know, they're not ready because we  
 9 don't -- "Are you using EBT funds to make these cakes?"  
 10 They can get put out of business.

11 But on the side of what's been really  
 12 rewarding, tomorrow, actually, here through Morehouse,  
 13 we are catering for LOUD Capital, which is pretty  
 14 exciting. And for our vendors, you know, someone might  
 15 make a cake. Someone may make Jamaican patties. But  
 16 Marddy's, someone can call us. Usually it's nonprofits  
 17 contact us because they have a vested interest in  
 18 building up the community. And we pulled together a  
 19 collective menu and were able to get business for them  
 20 without them having to go out and peddle and give them  
 21 business exposures that they would not normally have.  
 22 And that's been extremely rewarding for us.

23 And we are now in the midst of planning our  
 24 second space, which is part of a development. Like,  
 25 it's a 32-acre development that will have a hundred

1 small-business offices on campus. And we will be the  
2 only food within the main building. And all of the food  
3 that would be served -- or most will be coming from our  
4 vendors. So that will be another touch point where the  
5 community can come and support them and find them and  
6 will allow them to stay in business, grow their  
7 business, gain exposure, and just really bring the kind  
8 of respect that our food deserves.

9 MS. MILLER: One of them I'm excited about.

10 Tomorrow you'll be back --

11 (Simultaneous speakers.)

12 MS. MILLER: -- LOUD Capital. I'm glad you're  
13 shopping local and supporting businesses that are here.

14 Questions from the audience. How many of you  
15 are currently students here? I love seeing this. This  
16 is fantastic. I wish that -- that is just -- thank you  
17 for spending time, not just hanging out homecoming week,  
18 and being here. I wish this was something I had gotten  
19 when I was in college because when we were graduating,  
20 we were talking: Where are you going to get a job, as  
21 opposed to, where are you going to make a company? What  
22 are you going to do?

23 Probably the most recent graduate on the  
24 panel -- Hakeem, can you talk a little bit how you got  
25 the courage to decide to take that plunge into

1 entrepreneurship and how you have dealt with any sort of  
2 perception of being young or inexperienced, some lessons  
3 that might be helpful to some of the college students  
4 here in the audience today?

5 MR. ATWATER: The first thing, given the  
6 ubiquity of social media, try your hardest to not crowd  
7 source your self-esteem. If you can get to that point,  
8 I think that -- I think entrepreneurship is real, and  
9 way that -- I have to thank my parents because there was  
10 three questions growing up that was always on our mirror  
11 that we had to find each morning when we looked in the  
12 mirror. It was: Who am I? Am I really who I am? Am I  
13 all I'm allowed to be?

14 As a youth, having to ask myself those  
15 questions each and every day and having that reminder, I  
16 think, has been extremely helpful because  
17 entrepreneurship is a personal walk; right? You're the  
18 one that has to be extremely uncomfortable. Me and my  
19 cofounder, we were the ones when we turned down the  
20 funding, we were uncomfortable, and we had to go out and  
21 land the next account; right? And so ultimately you  
22 have to understand that. Are you that person that you  
23 can turn down the funding and not just turn down funding  
24 but be uncomfortable? Are you that person? And if  
25 you're not, then maybe entrepreneurship or trying to

1 scale a company isn't for you. So just knowing who you  
2 are personally.

3 And the other thing, I would say, to overcome,  
4 being young, regardless of what you look like, it's  
5 trust. So understanding that trust being two sided.  
6 It's competent and character. And so regardless of who  
7 we're talking to, whether it's a VC or a prospect or  
8 customer, we're trying to build trust. We're talking to  
9 another human at the end of the day; so understanding  
10 that trust on the both sides from the character  
11 standpoint, are you integretous; right? What we're  
12 saying about our company: Are you actually living those  
13 values? That's one point.

14 On the second point on the competent side, do  
15 we know what's happening in the space? Do we know  
16 what's happening in the market? Do we know what our  
17 competitors are doing? Are we just answering their  
18 questions, or are we projecting forward and saying,  
19 "Hey, have you thought about this," and just having an  
20 opinion in the room to say, "Yeah, we've started  
21 thinking about data security if we were to do, like, a  
22 larger scale implementation." That's how you're  
23 building trust with another human being.

24 So I think sometimes we get caught up on, "Oh,  
25 my God. What are they going to think of me? I'm

1 young," or, "I'm an African-American. I went to an  
2 HBCU." Doesn't matter. If you can remember that trust,  
3 that one word and understanding on both sides, then  
4 you'll be able to overcome any hurdle if you decide to  
5 be an entrepreneur.

6 MS. MILLER: If anybody want to ask questions  
7 of panelists, you're welcome to line up at the mic. I  
8 want to ask a question to all of you because we're here  
9 as regulators. It's not very often you get somebody  
10 from the government you can share your perspective with.  
11 If you have feedback you want to give to the SEC about  
12 raising capital and you want us to take something back,  
13 what advice do you have?

14 All right. Someone came prepared.

15 MS. SIMONE: Currently, the way we're  
16 structured, of course, we're SEC regulated, and we have  
17 to have accredited investors. Had I been able to, for lack  
18 of -- I shouldn't say "better words." But had I just  
19 basically been able to somehow equity crowd fund this  
20 thing from the streets because I'm in this kind of  
21 setting, I think it would have definitely benefited us  
22 greatly because the community is ready to support what  
23 we're doing. But the regulations are not allowing it.  
24 And I want to know on what way outside like a SPV can we  
25 make this happen?

1 MS. MILLER: That a great feedback. That's  
 2 something we actually have been hearing a lot about.  
 3 People want to talk about investor standards as a  
 4 barrier. A lot -- an accredited investor standard, for  
 5 those who that don't know -- that's new lingo because in  
 6 the securities world, we love lingo. And I love to not  
 7 use lingo because I get myself into trouble. I like to  
 8 break it down into English words -- (unintelligible).  
 9 But the accredited investors rule is saying that  
 10 you're eligible to invest in private offerings if you  
 11 have a certain net worth or income, and those have been  
 12 set at pretty high bars around making sure that somebody  
 13 who doesn't have as much money doesn't lose it all in a  
 14 venture that's not something that's subject to  
 15 disclosure obligation of public companies. It's  
 16 something we hear a lot of critique and feedback. It's  
 17 been around for decades.  
 18 But that has -- it draws different lines,  
 19 depending on what community you're in, depending on what  
 20 state you're in, depending on what the income level is  
 21 in the community, whether that is reasonable in Silicon  
 22 Valley, where the salaries are just different than in my  
 23 home state of Alabama. And we hear a lot about that  
 24 creating challenges, and that's something we're actively  
 25 taking feedback on. So I appreciate your sharing that.

1 AUDIENCE MEMBER: Thank you.  
 2 Have there been any recent suggestions?  
 3 MS. MILLER: There's been a lot of recent  
 4 suggestions. I wish -- let's take a look at all of laws  
 5 that we have in the regulations around how you raise  
 6 capital in anything but a private -- but a public  
 7 offering. And for the first time in decades -- because  
 8 they came about in very different phases. It's almost  
 9 like if you have a puzzle and you built each piece at  
 10 different points and then you try fit them all together  
 11 at once, there's some gaps in them. There's some puzzle  
 12 pieces that don't fit well together. There are some  
 13 where you look, and they should be in the same spot.  
 14 We're looking at that right now, and we're trying to  
 15 make sure that there are viable ways that companies can  
 16 access capital and investors can support the companies  
 17 that they want to support across the private market.  
 18 AUDIENCE MEMBER: I understand it's high risk.  
 19 So I completely understand all of the reasons why. And  
 20 maybe there needs to be some type of scale. Like, if  
 21 you make fifty a year or under, you can do this.  
 22 MS. MILLER: That's actually one of the  
 23 suggestions that we've heard about --  
 24 (unintelligible) -- white line. There's some people  
 25 that have -- (unintelligible). Obviously, you're

1 thinking on the same wavelength with some other people  
 2 who are out there talking about this issue.  
 3 Anybody else have any suggestions they want to  
 4 send back with us?  
 5 MR. RUFF: Yeah. You know, one thing that  
 6 helped us raise some capital successfully here in  
 7 Georgia was through the Georgia Angel Tax Credit. I  
 8 don't know if there's any way that you can actually put  
 9 some sort of policy or incentive in place for investors  
 10 to invest in minority founders. I think that would  
 11 unlock a lot of additional capital for us and help, you  
 12 know, scale and grow our businesses a lot faster.  
 13 That's something that easy to do, really turnkey. And I  
 14 think that would be super helpful. And I think if you  
 15 guys track the metrics here in Georgia through the Angel  
 16 Tax Credit, a lot of investment, you know, activity came  
 17 through.  
 18 MS. MILLER: They have been very successful in  
 19 a lot of different states. They don't have it in every  
 20 single state. Some states have let them lapse. But  
 21 those that do have had -- depending on how they're set  
 22 up, very, very experienced. I'm glad that was  
 23 successful for you.  
 24 Keitra?  
 25 MS. BATES: I think this is your office, but

1 because we're here with a lot of people with interest in  
 2 financial institutions, I'd like to say this: We  
 3 received an Emerging Markets Award and fund loan at zero  
 4 percent. Now, that's not very enticing for most banks,  
 5 zero percent. They're not going to make any money off  
 6 this idea. But when you're looking at actual impact and  
 7 companies that can help sustain or create other  
 8 companies, then it's worth it.  
 9 So I really encourage if you have any touch  
 10 with someone in banking to talk to them about doing  
 11 something more creative than just looking at interest  
 12 and money coming straight into the bank because there  
 13 are a lot of people, like she said, who want to support  
 14 what entrepreneurs are doing. And, you know, if money  
 15 is too expensive to borrow, then it's not going to  
 16 happen.  
 17 MS. MILLER: That would be a good segue into  
 18 the second panel talking about resources and some of the  
 19 tools that maybe fill some of those needs, not to put  
 20 you on the spot. You don't have to have --  
 21 MR. ATWATER: Mine is probably the simplest  
 22 thing, just to come back and probably use some of your  
 23 network to bring back positive figures for some of the  
 24 students here that can actually teach them some of the  
 25 entrepreneurship classes because I think that's huge.

1 My cofounder went to University of Southern California,  
2 and the network there is a mix. Like, I see why they  
3 call it the University of Spoiled Children. Some of the  
4 people that they have talking to the students and access  
5 and exposure that they're getting is extremely  
6 impactful. So I think maybe just coming back, having a  
7 presence -- I think that's huge.

8 MS. MILLER: I guess with the power of this  
9 event, why we're really glad to be here today because we  
10 want to make sure that's happening at HBCUs. And we're  
11 specifically happy to be here at Atlanta University  
12 Center. As you heard Gertrude mentioning, as I said  
13 earlier, we hope this is not the first and only. We  
14 hope this is one of many conversations and that we are  
15 back often.

16 MS. ALLEN: I want to add --  
17 (unintelligible) -- we have investors who put in five  
18 thousand, ten thousand. And we're like, "Are you an accredited  
19 investor?" And they're like, "What's that?" Or like,  
20 "No." So definitely people from the community want to  
21 be involved. Because of way it's set up, they can't.  
22 If there's a way around that or ways to work towards  
23 allowing that, that could be huge.

24 MS. MILLER: Anybody in the audience have any  
25 questions? We have a fantastic panel. We've got a

1 microphone so everybody -- we can move it around.  
2 Calvin, you first. You're quick to the draw.  
3 I like it. Always.

4 AUDIENCE MEMBER: I was just going to  
5 say it's kind of a question/comment, in that to solve  
6 the issue, okay, how of how you unlock some of the  
7 capital, our own capital, let's say, to say we have our  
8 own -- unlock our own capital, two things come to mind,  
9 is, No. 1, education. You got to educate the investor  
10 to guard against some of the reasons that the  
11 regulations were put in place in the first place so they  
12 understand the nature of the risk and so forth. And  
13 also kind of the rigors of through-put process that you  
14 guys have to go through and entrepreneurs to get to that  
15 point and then utilizing the financial professions that  
16 look like us.

17 And my question is: How many of you engaged  
18 any financial professionals during your journey that  
19 looks like you guys? How many of you engaged financial  
20 professionals that -- I'm -- (unintelligible) -- 28  
21 years. I got my start here at Morehouse '78, first  
22 class, and there's a legion of us that came behind me  
23 who are out there. I'm just asking: How many of you  
24 utilized people that looks like us as financial  
25 professionals to help drive that?

1 MS. BATES: I definitely did. It was through,  
2 certainly, the Village Michael fund. They -- it came  
3 from here. Vonda Echols, who works for ACE, looks just  
4 like me. And this is why she understood our business  
5 model, because it's, like, people peddling food. That's  
6 not going to make any money. But you have a whole  
7 studio owned by an African-American, based on that  
8 business model and those people in that pool of money.  
9 So, yes; there's money there, and it's working.

10 I agree; people coming back and making  
11 themselves available to us is so important because with  
12 someone like myself, it was intimidating. And to have  
13 that professional come to where I was and talk to me and  
14 just sort of, like, get rid of the put on whatever you  
15 wear when you go to the bank and have to go in there  
16 worry. No. Sorry. It helped.

17 As far as to raising, when it comes to VC, to  
18 say to African Americans, one, that's not me. So it's  
19 10 billion of us pulling at about five people. So it's  
20 kind of hard, and it's, like, you might get mad. I  
21 can't get mad because she tells me no because she had to  
22 turn down 500 people that she didn't want to. All of us  
23 are going to the exact same five to ten people because  
24 there's only five to ten of them.

25 AUDIENCE MEMBER: (Inaudible.)

1 MS. ALLEN: Exactly.

2 So for me personally, I only have one black  
3 investor. I would probably say, we pitched to five.  
4 Everybody said no except for one. Most of my investors  
5 are white. But there's also the fact, once again, I  
6 know that the one that we went to, it's not that they  
7 turned us down and that they didn't believe in us. One,  
8 a lot of times, their funds are \$5 million, \$10 million  
9 funds. Over here they have a \$2 billion fund. It's  
10 totally different.

11 So it's not that we don't utilize. It's from  
12 a VC side. We don't try to pitch or go to pitch. But I  
13 understand also that -- I know this -- she's getting all  
14 her capital back. That's the capital of one of our  
15 investors. I don't always get 500 pitches per day,  
16 mainly from black entrepreneurs. So it's hard. So a  
17 hundred percent of the people like and respect and  
18 appreciate it? Yes. But it is extremely hard from our  
19 side, and I know it's extremely hard from their side  
20 because we're all trying to get a small pool of money  
21 which they had to work their ass off to get. I feel bad  
22 for them because they only have \$5 million to spread  
23 around. And once again, they have to turn down so many  
24 people. So from VC side, it's just extremely hard.

25 MS. MILLER: Well, I think that goes to the

1 power of entrepreneurs who have been successful, who  
2 know what it takes to become really good investors.  
3 They talk about cash being recycled, which is a funny  
4 concept to think about. But you see a lot of angel  
5 investors who were once themselves entrepreneurs who  
6 picked up, who decided to take that money, and maybe  
7 instead of porting the next company, to back other  
8 companies, to go through power of whatever each of you  
9 are doing and hope we see more recycling and supporting  
10 of those who come along after you.

11 You had a question ready.

12 AUDIENCE MEMBER: I am so ready. I love all  
13 you guys. So I have a recommendation for Ms. Miller and  
14 regional director, that you put all of these five people  
15 on the advisory team for the Securities and Exchange  
16 Commission. They need to be on advisory team for --  
17 (inaudible.) We need to get them with you.

18 No. 2, this is for you, Ms. Miller. What I  
19 would love to see, and the question for you is: How can  
20 the SEC, being a regulatory agent, when you have  
21 violations by the banks who make billions of dollars --  
22 how do you put together a fund to support historically  
23 black colleges in entrepreneurship? I think this is  
24 where the rubber is going to meet the road because we  
25 talk about they're competing for only a short fund. But

1 MS. MILLER: But I encourage you -- you corner  
2 Richard after this at the reception to see if that's  
3 actually how --

4 (Multiple speakers.)

5 MS. MILLER: Yes?

6 MR. MALCOM BEESON, SR.: My name is Malcolm  
7 Beeson, Sr., math major, Morehouse College student. My  
8 question is actually three part. The first part is for  
9 all those who actually see funding: How many rounds of  
10 funding did you go through? The second: How did you go  
11 about negotiating?

12 And then Hakeem, specifically: Is your  
13 decision not to receive venture funding a result of,  
14 like, you not agreeing with some of the --  
15 (unintelligible)?

16 MS. MILLER: I think we've got somebody who  
17 knows his funding.

18 MR. BEESON: I'm sorry. I'm also a HBCU VC  
19 fellow.

20 MS. MILLER: Awesome.

21 MR. RUFF: We did a seed round, and then we  
22 did a Series A round. Liquidation preferences. It's  
23 all about the strength of your business, really. If  
24 you're doing really well and you choose not to or  
25 either, like, you don't really need the capital, I think

1 the SEC and I know and you know covers violations from  
2 banks all over the world. And if you can take some of  
3 that money and make a policy or procedure, it would be  
4 so wonderful to not only support historically black  
5 colleges who are having problems with dynamic  
6 individuals who are entrepreneurs. I think that's the  
7 step in the right direction, going after the people who  
8 are violating banking and regulatory rules. If you can  
9 do that, let me tell you, I'm happy. I'm happy.

10 MS. MILLER: I think that's something when we  
11 do recover funds -- whether it's, you know, fraud or  
12 some other bad act -- we do our best to get that money  
13 back in the hands of the investors who were harmed.  
14 That's the general path.

15 But I think you bring up a great suggestion.  
16 We do need more avenues for capital to come in the  
17 communities like the HBCUs, like rural communities,  
18 other communities that don't have ten venture  
19 capitalists' offices that are sitting there, looking for  
20 the company down the street. We need to do more to make  
21 sure --

22 AUDIENCE MEMBER: Particularly when there's  
23 fraud. You know what? You got a loophole to get to us;  
24 right? Where there's fraud, you got a loophole to give  
25 it to us.

1 you've got a leverage on your side. But if you're in  
2 one of those things where you've got runway for about  
3 another 90 days, you're going to stack it on top of you.

4 But typically, you know, you'll see it's not  
5 unheard of to see, like, a 2X liquidation preference.  
6 You always want to go for the 1X liquidation preference,  
7 but 2X is not unheard of. Anything over that is  
8 probably, you know, red flag, and you might kind of want  
9 to stay away.

10 You can do the math and understand it. Okay.  
11 I'm going to put on that all this work. The valuation  
12 is this, but they know that. So they put this amount of  
13 money in there. They've got 3, 4X liquidation, you have  
14 to X it at 279 million before you see your first million  
15 or whatever. So you can do the math and kind of  
16 understand that. But that's always been a falldown to  
17 leverage: How dope is your company? What's your buzz?  
18 Can you just walk and say "no" and be fine?

19 MS. MILLER: I'd like all the panel -- I'll  
20 let you answer.

21 MS. ALLEN: I'd say also, the reality of it  
22 is, if you're raising money, your valuation -- your  
23 location does play role in your valuation. So in the  
24 south, your valuation may be way lower than if you was  
25 to raise in New York or California. So --

1 MR. ATWATER: To the last part of your  
 2 question, no. Actually, I asked a couple of  
 3 entrepreneurs. The valuation was pretty healthy. The  
 4 terms weren't unheard of. Again, it was just for us.  
 5 It was that there was a lot that we didn't understand  
 6 about our business.  
 7 So now I feel like if we went out to raise  
 8 funding -- it's great to be able to say that word, taco  
 9 profitability company; right? That we hit  
 10 profitability -- and we say "taco profitability"  
 11 because a lot of people talk about ramen noodles. My  
 12 cofounder loves tacos. We eat it about four times a  
 13 week. So we're at taco profitability. We're just like  
 14 a step, a nudge above.  
 15 But now if we were to go and raise venture  
 16 funding and it accelerates our business, now we can  
 17 accelerate at the path that -- we've actually, I think,  
 18 found somewhat of a private market, and we know the  
 19 metrics of our business because being an accounting  
 20 major and going on a Friday, probably seen bona fide on  
 21 campus, he always talked about making sure that you knew  
 22 the finances of your business. So that's something that  
 23 we tried to be mindful at the very beginning.  
 24 MS. MILLER: All right. Like all the panel,  
 25 that was fantastic. If you don't know, that's a sign

1 that you should probably engage with some of the people  
 2 that are going to be on our next panel. With all the  
 3 panels there's more questions than we have time to ask,  
 4 which means you have done a really good job of piquing  
 5 people's interest of -- I hope you'll stick around for  
 6 the reception in the hall following the second panel and  
 7 that those with questions will come find. And those who  
 8 had questions who didn't want to ask it in a microphone,  
 9 we'll take the time come and talk to you.  
 10 Can we get a round of applause for this  
 11 incredible group? We appreciate each of your  
 12 perspectives.  
 13 We'll do a lovely scene change and bring up  
 14 our second panel up onto the stage.  
 15 (A 15-minute intermission was taken.)  
 16 MS. MILLER: Okay. We've got quite the alumni  
 17 showing here today and hope you'll stick around for the  
 18 weekend.  
 19 So as you can see, we have quite the mix of  
 20 perspectives that are being brought together today for  
 21 this panel. And so as we kick off discussions, I want  
 22 to encourage all of you to think of things you want to  
 23 ask them, and we'll have the appropriate time for  
 24 questions at the end.  
 25 Panel No. 2 is titled, "Leveraging Your

1 Resources as Entrepreneurs, Small Businesses, and  
 2 Investors," and I can think of no better crew to get  
 3 together here in Atlanta than the group that we have up  
 4 here. So without further ado of hearing me talk --  
 5 because it's not why you came here today. You came here  
 6 to hear from the panelists. I'll give some briefs  
 7 introductions.  
 8 To my right is Ryan Germany who is the general  
 9 counsel and the assistant commissioner of securities for  
 10 the Georgia Secretary of State's office, who is the  
 11 securities regulator. Ryan will shed a little bit of  
 12 light on the State of Georgia security laws, as well as  
 13 federal securities laws which can and have been used to  
 14 help entrepreneurs like many of you here in the room  
 15 raise capital. And he will offer some interesting, I  
 16 think, nuggets of wisdom to entrepreneurs seeking to  
 17 raise capital from the perspective of the state  
 18 regulator.  
 19 And I love being back in the south because it  
 20 takes about five minutes to figure out a connection with  
 21 somebody. And we sat down and in about 30 seconds  
 22 figured out that at one point, we both worked in offices  
 23 blocks in away from each other in Alabama. Well,  
 24 welcome back to the south. To me I'm happy to be here.  
 25 I can tell you what, you don't have that often when

1 you're in DC.  
 2 Next up, you've got Lonnie Sabor, who is  
 3 currently the director of small-business development for  
 4 Invest Atlanta. And I had coffee this morning with one  
 5 of his newest colleagues, who says that Lonnie knows  
 6 everything to know about supporting small businesses,  
 7 which is a high bar. So apparently I need to get coffee  
 8 with you and learn a little bit about Invest Atlanta,  
 9 who, for many of you who don't know about this, is the  
 10 official economic development agency for the City of  
 11 Atlanta and has as one of its objectives a goal to  
 12 foster innovation in entrepreneurship. And so I'm  
 13 looking forward to hearing a little bit more about how  
 14 you do that. Mr. Sabor is a Clark Atlanta alumnus,  
 15 which, of course, is not too far from where we sit. So  
 16 glad to have here you here.  
 17 Next we have Theia Smith, who is the founder  
 18 and former executive director of the City of Atlanta's  
 19 Women's Entrepreneurship Initiative, which is the only  
 20 city-funded initiative of its kind in the nation, and it  
 21 is specifically aimed at equipping women entrepreneurs  
 22 with the tools that are necessary to move from solo  
 23 entrepreneurs into a business model that can have more  
 24 high growth and success. And she has been featured in  
 25 several well-known publications. You should google

1 them. And she's regularly invited to serve on panels  
 2 and share her wisdom. And so we appreciate you being a  
 3 part of this one. She went to school right across the  
 4 way at Spelman, and she is an alumna there.

5 So thank you for sharing homecoming weekend.  
 6 We have a good friend who loves to refer to the  
 7 relationship -- you've heard it. It's SpelHouse. It's  
 8 the one of the Morehouse man who spent more of his time  
 9 at Spelman. So glad that we have you here today.

10 Jewel Burks Solomon is next, and she is an  
 11 entrepreneur and cofounder of Collab Capital, mentor for  
 12 other startups of founders of color. She cofounded  
 13 Partpic, which is a tech startup. It's designed to  
 14 streamline the purchase of maintenance and repair parts  
 15 using computer vision and artificial intelligence. And  
 16 they successfully raised, I think it was, \$2 million  
 17 dollars before ultimately being acquired by Amazon. She  
 18 is a proud alumna of Howard University in Washington,  
 19 DC.

20 I realized that Jewel was speaking at the same  
 21 event that I was attending couple of months ago. I  
 22 heard she was backstage, and I broke back in to the  
 23 green room back there because I heard so much about you.  
 24 She can tell you I creeped in while she was getting  
 25 miked up. So glad to have you here at an event where we

1 both have our mics, officially, I think, all good and  
 2 working.

3 And last but certainly not least, we have Eric  
 4 Troy, who is a partner of LOUD Capital. His name we've  
 5 heard dropped a couple of times today. It's a venture  
 6 capital firm that is based in Columbus, with offices in  
 7 Atlanta, Chicago, and Beijing. And it proudly  
 8 designates itself as disruptors in the venture capital  
 9 space. LOUD Capital also prides itself on being attuned  
 10 to the needs companies that you invest in by including  
 11 as an objective, getting to know the human beings behind  
 12 the pitch to see if there's a right fit. Eric believes  
 13 in leveraging relationships to make lasting  
 14 partnerships. And he says that a relationship outlasts  
 15 around the financing.

16 So I saw you nodding a little bit about how  
 17 our relationships and network on the first panel.

18 And, of course, he's a Morehouse man himself.

19 So we've got quite the alumni showing here  
 20 today and hope that you'll have fun sticking around for  
 21 the weekend. As you can see, we've got quite the mix of  
 22 perspectives that are being brought together today for  
 23 the panel. And so as we kick off discussions, I want to  
 24 encourage all of you to think about things that you want  
 25 to ask them, and we'll appropriately have some time for

1 questions at the end. And if we run over, we'll have a  
 2 reception that will follow and looking forward to  
 3 meeting each of you.

4 So to start out, I'll start with Ryan. Can  
 5 you give us a little bit of an overview of your office?  
 6 What are you doing, and how are you helping companies  
 7 that have been left out raising capital? What's your  
 8 role?

9 MR. GERMANY: So Secretary of State's office  
 10 in Georgia, one of our roles is the Commission of  
 11 Securities. So like the SEC is the federal securities  
 12 regulator of the state, every state has a securities  
 13 regulator. And in Georgia, that's the Secretary of  
 14 State's office.

15 So in addition to registering financial  
 16 professionals, investment advisors, and investment-  
 17 advice firms, we also register securities offerings. So  
 18 if you're doing security offerings, it will come through  
 19 our office.

20 We also focus on education. Right now we've  
 21 been -- our vision director, who's been doing a great  
 22 job on a program called Cheat Elise (phon.) So we have  
 23 one in Atlanta, one in Columbus, and we have some more  
 24 coming up. It's been a great program focusing on  
 25 financial empowerment for women. So that's been a great

1 program.

2 The other thing we tried to do is think of  
 3 what we can do to encourage capital raising. And, you  
 4 know, as a state regulator, that can be hard because our  
 5 jurisdiction is limited to Georgia. And I'm sure, as  
 6 all these panelists would tell you, that's not really  
 7 realistic as to how money is raised. But we did start a  
 8 thing in 2012. We were the -- I call it the first  
 9 successful intrastate crowd-funding exemption called the  
 10 Invest Georgia Exemption. And I think that one state  
 11 actually beat Georgia to it, but I don't think that  
 12 state had any actual deals close under their exemption.  
 13 So I think we can claim the first.

14 MS. MILLER: We certainly beat Congress to  
 15 getting that, and I thank you for beating the SEC on  
 16 that. So I applaud you for it because crowd funding  
 17 offers a tool for those -- and we'll talk about little  
 18 bit about not knowing who in your network has money that  
 19 they can help invest with. Crowd funding is one of  
 20 those interesting tools that allows you reach people  
 21 outside your network who see promise in you as a founder  
 22 or your technology. I'm going to leverage that.

23 So, Lonnie, I want to switch over to you. You  
 24 play a little bit of different role in helping  
 25 entrepreneurs with their access to capital. How can a

1 small business that might not be looking to raise  
2 investment capital be a good candidate for some of the  
3 services and products that you guys offer --  
4 (inaudible)?

5 MR. LONNIE SOLOMON: A couple of things. No.  
6 I, that we believe in making dreams come true for  
7 people. And what we do is that the programs I develop  
8 for the City of Atlanta for Invest Atlanta is what I  
9 call debt equity. You say, "Well, Lonnie, what is debt  
10 equity? How did can debt be equity?"

11 One thing I've been able to master over the  
12 years in creating over ten reliable loan programs for  
13 the City of Atlanta is to be able to realize that if  
14 you're working with a municipality, they receive a lot  
15 of grant money, money from the federal government, other  
16 sources of financing available to them. And what I've  
17 done is been able to put up loan programs in the City of  
18 Atlanta at interest rates of zero, 1, 2, 3, 4, and 5  
19 percent fixed rates. And so I can do that because the  
20 money I get is grant money, so -- as opposed to  
21 borrowing debt money where you've got to charge at least  
22 5, 8, 10, maybe 18 percent. So some of the financial  
23 institutions out here, they have to charge 8, 10, 15  
24 percent.

25 So we asked only two things of people who want

1 to do financing through Invest Atlanta: No. 1, we want  
2 you to stay in business; and, No. 2, we want you to pay  
3 us back. Is that fair enough? So we work with  
4 what's -- with the small businesses. We sort of act as  
5 an in-house consultant.

6 When you come to Invest Atlanta Financing, we  
7 sit down. We analyze your situation. We can make  
8 recommendations to you that will allow you to be  
9 successful in getting the application pulled by the  
10 credit review, which consists of five commercial  
11 bankers. These are not people who are not unused to  
12 looking at financial statements and that sort of thing.  
13 We'd like to position you to have a head start in that  
14 situation.

15 Over the years, I financed well over 600  
16 businesses in the City of Atlanta. We leveraged over  
17 half in a billion dollars in public/private sector  
18 financing through a mirror of different kinds of  
19 programs. And we sit down with you. We help you  
20 determine which program is available out there and help  
21 you to go to the next level of what you're trying to  
22 achieve.

23 MS. MILLER: That's fantastic. I have  
24 feelings, and I have a little bit of insight. We were  
25 talking with you guys earlier. I got a call from your

1 wonderful colleague that we were going to get an answer  
2 that was going please Keitra, I think, about the low- to  
3 no-interest setup that -- I'm glad we delivered on that  
4 promise.

5 MR. LONNIE SABOR: One of them.

6 PLFATTY: Yeah. I'm glad that we delivered on  
7 that.

8 Theia, I'd like to learn a little more about  
9 what you're doing, specifically supporting women and  
10 trying to create opportunities for entrepreneurs to move  
11 from a little bit. One does needs to move from to solo  
12 entrepreneur to somebody that has a growing business  
13 that may employ other people. How do you help those  
14 companies navigate the different things they need to  
15 think about to see what's a good fit for them?

16 MS. THEIA SMITH: It's just so good to be  
17 home. I was in the parking lot, and I was thinking  
18 about how back in my Spelman days, I could hustle the  
19 whole campus between Morehouse, Clark, and Spelman, you  
20 know, and still have breath. But that's -- that little  
21 trek in the parking garage almost did me in. So it's  
22 nice to be home, but, goodness, I miss those days as a  
23 Spelman student.

24 But, yeah; I'm really excited to be here and  
25 share a bit more about what's happening more against the

1 landscape of Atlanta's entrepreneurial ecosystem. I  
2 first got involved here in 2014 by launching what was  
3 then the first and only city-funded incubator focused on  
4 the early-stage women entrepreneurs for the City of  
5 Atlanta. And goal then was to focus on two things:  
6 One, a backdrop, meaning a city of -- an ecosystem -- a  
7 developing ecosystem that could support the growth of  
8 the women entrepreneurs. How do we take that pool of  
9 women entrepreneurs and move them into a space from  
10 going to a one-woman show to becoming a job creator?

11 I believe the answer to your question as to  
12 why does that matter because for me the shortest  
13 distance to disrupting poverty is to improve the  
14 conditions of women so you can take a woman as a job  
15 creator and put her in a position to bring other people  
16 within her community, other people from within an  
17 ecosystem of talent who really need the opportunity and  
18 help her sustain her business growth.

19 What we're really doing is disrupting a lot of  
20 challenges we see happening in our communities. Our  
21 goal when I founded the Women Entrepreneurship  
22 Initiative was to help women entrepreneurs move beyond  
23 that critical tipping point, that million-dollar mark  
24 where we know very few women entrepreneurs are  
25 successful in doing so. That number has so many

1 significant tethers to the business; right? It not only  
2 helps the business be more sustainable, it helps that  
3 woman be able to accelerate how quickly she can create  
4 job opportunities. And that was really a goal we knew  
5 we could directly align to, being able to improve the  
6 conditions right here in the Atlanta area.

7 MS. MILLER: What was some of the resources,  
8 just as sort of a follow-up, that you helped make sure  
9 that those women were looking at? Because for a lot of  
10 people, it's very daunting. It's very easy to say,  
11 "It's just me, and I'm responsible for myself. I don't  
12 have any employees or anything to worry about. I'm not  
13 accountable to any investors."

14 Do you have any tools or resources that you --

15 MS. SMITH: Absolutely. I'd say to you, one  
16 of the most valuable resources is exactly what we're  
17 doing now. And this is what you should never take for  
18 granted. I think it's such an incredible opportunity  
19 that Morehouse is really taking the lead in the  
20 entrepreneurship in the innovation space within the HBC  
21 because human capital was one of most valuable resources  
22 that I think you have: Access to the other people who  
23 have been at the front lines of entrepreneurship, who  
24 have really experienced the pitfalls, the landmines of  
25 raising money, asking for capital, understanding when do

1 you need someone like Lonnie. When do you need to think  
2 about investment dollars?

3 When you have someone -- and quite frankly,  
4 when we think about our community, someone who looks  
5 like you and who has the experience through the lenses  
6 often of what you're going through to lend some really  
7 candid insight and offering into how to help you  
8 navigate, that's one of the strongest resources. And  
9 the same held true, I think, for women, is being able to  
10 connect into people who can really understand where you  
11 are and help you where get to where you need to be, is  
12 one of the most valuable resources.

13 MS. MILLER: Jewel, we're going down the line.  
14 You're next. You've probably figured out, you probably  
15 use to the context. Because you're pretty smart, you  
16 figured out AI. You've got to tell us the story a  
17 little bit about the company because I've heard you tell  
18 it, the company that you used artificial intelligence to  
19 recognize machine parts for reordering.

20 Tell us: How in the world did you go about  
21 it?

22 MS. SOLOMON: Yeah. I kind of feel like it's  
23 a little bit of homecoming for me too, even though I  
24 went to Howard. We won't go into who's better, but I  
25 did my first ever pitch for Partpic not in this room.

1 It was on Spelman's campus. And so I -- whenever I  
2 come, especially if I'm talking about Partpic, I feel  
3 like that.

4 But I built a business to help, really, the  
5 everyday person find and locate replacement parts. I  
6 built it with inspiration from my grandfather who -- his  
7 tractor broke in the middle of his harvest. He called  
8 me to help him find the part, and I couldn't find it.  
9 And at the time I was working at a parts company. It  
10 was a hard problem there. And, you know, we were  
11 delayed, and the harvest lost money. And so I felt like  
12 that can never happen again. And I needed to create a  
13 solution to help my grandfather and help everybody else  
14 find that thingamajig for whatever they're trying to do.

15 You know, actually, my cofounder was a  
16 Morehouse grad; so lots of love for this campus.

17 But I built the business in January of 2013.  
18 Raised a little over \$2 million in funding from angel  
19 investors and ventures capitalists. Ultimately sold the  
20 business to Amazon in 2016. I have been on this journey  
21 to figure out what were the circles that I had and  
22 making sure that entrepreneurs that are coming up now  
23 don't have those same struggles.

24 So I'm really focused now, particularly on the  
25 investment side, investing in black entrepreneurs. A

1 couple of the folks on the last panel have been helping  
2 and trying to make sure they have the resources that  
3 they need. But that's my singular focus, is making  
4 sure, particularly in Atlanta -- we're putting all the  
5 pieces together. Collab Capital is what the name of my  
6 fund is because I think there has to be a collaborative  
7 effort for us to make sure we are the place for black  
8 entrepreneurs to build and grow businesses.

9 MS. MILLER: Tell me a little bit more because  
10 in your journey -- and I think it's important to talk  
11 about resources. We've heard a lot we've already talked  
12 out. We heard a guy, obviously knows his stuff. He's  
13 asking about liquidation. We're talking about the  
14 accredited investor standard, something about building a  
15 company and then going to investors. Had you learned  
16 about all of those concepts? Was that part of what you  
17 studied in undergraduate? How did you go about  
18 educating yourself in a totally -- it's own jargon  
19 world?

20 MS. SOLOMON: Yeah. I was a business major at  
21 Howard, but I did not know anything about liquidation  
22 preference or anything like that. I had to become a  
23 student before I really set out to build my business.  
24 And until I had read a lot of books, going to events  
25 like this -- I used to go to the Black Enterprise

1 Conference every year and just sit in the front row,  
2 just soak up as much as I can, ask questions. And that  
3 was my education.

4 So I think it's huge kudos to the students who  
5 are here because I know it is the beginning of  
6 homecoming. I'm sure there are many other places you  
7 could be. Actually, I moved last week. I was going  
8 through some old notebooks, and I found one of the  
9 notebooks from the first time I ever came to an event  
10 like this and was just scribbling lot of notes.

11 MS. MILLER: You got one with you right now.

12 MS. SOLOMON: I always carry these notebooks.  
13 But I think it's really important to get that baseline  
14 understanding even before you go out and pursue because  
15 a lot -- first time I talked turn sheet, I really didn't  
16 know what it meant. I had a good lawyer. That's  
17 important too, but I had to get thorough understanding  
18 of what it meant before I gave up, you know, part of my  
19 company and not knowing what I was giving up and what  
20 the consequences would be. I think that early education  
21 is super important.

22 MS. MILLER: That's what we talk about with  
23 entrepreneurs. When bringing on investors, you're  
24 bringing on a partner in your business, and you need to  
25 make sure you have a good understanding of what terms

1 ironic that we actually had a vendor who was catering  
2 our event tomorrow who happened to be on the panel.

3 Now, we're based in Columbus, Ohio. For all  
4 my Georgia brothers and sisters, we came to Georgia and  
5 dropped some economic impact. I'll wait. Y'all should  
6 have clapped. You should have clapped.

7 We came from Ohio, and we didn't take the  
8 money back to Ohio. We left it here in Georgia. I say  
9 that in all seriousness because when you get to know  
10 people -- we have a platform called Venture for People.  
11 When you invest in people, not just a company -- and all  
12 the panels have talked -- panelists have talked about:  
13 What your passion? What's your social cause? What's  
14 your legacy?

15 And kudos to the SEC in terms of their  
16 commitment here. This is way beyond policy.

17 I think today you have to invest in people  
18 first because administrations come and go, but people  
19 remember who took care of them when they didn't have  
20 anything. I think the beauty of being on the panel is,  
21 approach me now, not when I can cover a fast company.  
22 So often we wait for a unicorn. Here's my question:  
23 What are you before a unicorn? You are on a college  
24 campus. Just a question.

25 So with LOUD Capital, we invest in the

1 those are.

2 As a partner to many businesses, Eric, tell  
3 them a little bit about your process. You talk about  
4 the relational aspect. You are obviously a very  
5 relational guy for the moment. Then I met you. You  
6 seemed like you curate that. Tell me a little bit more  
7 about what you're looking for. What sparks your  
8 interests in a company, particularly for those in the  
9 room who are wondering: How do I attract the likes of  
10 someone like Eric and LOUD Capital? What's the secret  
11 sauce?

12 MR. ERIC TROY: So I'm just so glad to be here  
13 on behalf of LOUD Capital and Dr. Tiffany Bussey and  
14 others. I want to give a shout out to the LOUD Capital  
15 team, who is the cofounder, who is Indian, by the way.  
16 He's in the building personally. Lindsay, who is our  
17 legal counsel and works with the SEC, and also Ryan  
18 Rechter, one of our partners; and also Marvin, who heads  
19 up one of the micro -- you need to go see him in  
20 Cincinnati, Ohio -- called Wunderfund.

21 To answer the question, it's all about  
22 relationship building. And we lead with this in terms  
23 of context of this panel. So often in the VC space, we  
24 get caught up in currency, and we forget about people.  
25 And we discussed this in the previous panel. It wasn't

1 early-stage investors who are looking for -- who is  
2 going to meet me with my passion that I don't  
3 necessarily know how to find that widget, but can you  
4 help me find what it is? And quite honestly we don't  
5 need you after you become successful. Our goal is to be  
6 with you throughout the process.

7 So for the students who are here, man, I would  
8 been knowing this 35 years ago today -- and, yeah; 35  
9 years ago I was on this campus at the age of 20. You  
10 can go ahead and clap. That's a clap for Spelman, by  
11 the way.

12 So 35 years ago, I challenge you to come back  
13 and to establish a legacy for those students on this  
14 campus of Spelman and Clark Atlanta and Morehouse. But  
15 where we are different from our competition is that we  
16 invest from people first. And when you do that on the  
17 VC side, you get a funny look: You care about me?

18 We also have a policy: This is your fund, not  
19 our fund. So if you don't have a sense of ownership,  
20 guess where your fund is going to go. You don't show up  
21 for class, what happens? Okay. To Morehouse, you don't  
22 show up for class, what else happens? You don't  
23 graduate.

24 So by investing in people -- and then it's not  
25 about what is your interest in terms of sector. How are

1 you going to be impacting peoples' lives? So what we do  
2 with our investors, we show you that impact of your  
3 money. How many VCs do that? How many VCs take the  
4 time and show you, here's where your money went, and  
5 here's the impact that it had. I think that the  
6 difference is being a disruptor in that particular space  
7 rather than saying, "How much money did I make today?"

8 So we want to change the landscape for what  
9 this looks like, especially for women, not only of color  
10 but in general. We have -- 72 percent of high school  
11 students want to be entrepreneurs. 72 percent. So what  
12 does that mean as we sit on a college campus? What does  
13 that mean for the SEC in the next five years? Our young  
14 people are not looking for a job; they're creating jobs.  
15 Who's going to be in this space in five years, not 20,  
16 in five years, asking the same questions: What did they  
17 do in 2019 to make this process easier? If you're not  
18 doing that from a policy and corrective standpoint, then  
19 we really need to ask ourselves some questions about why  
20 we're having this conversation this afternoon.

21 That's LOUD Capital. We're global. We're  
22 doing this in China. We're doing this in Chicago. We  
23 just announced an opportunity with the Chicago Bulls,  
24 for those who are from Chicago. We're looking at a  
25 competition with them. It's all about people, and we do

1 invest in people. They never forget who invested in  
2 them and not because they had two hundred, three hundred  
3 thousand dollars; they had hope. So that's how LOUD  
4 Capital was established.

5 MS. MILLER: (Inaudible) That's powerful  
6 stuff.

7 But I think each of you -- we've got VCs.  
8 We've got investors and former entrepreneurs. We got  
9 people who support entrepreneurs and who have made a  
10 career out of building them up. We've got state  
11 regulators. Each of you have different resources that  
12 you bring to the table and value add. And there are  
13 reasons that entrepreneurs seek each other out. I'd  
14 love to hear your perspective about what are some of the  
15 resources out there, whether those are tangible or  
16 intangible resources that a lot of entrepreneurs fail to  
17 seize upon or to think about or recognize exist, whether  
18 that is -- if you've got a log of -- (unintelligible) --  
19 out there or networking events that are happening. I  
20 would love to hear you share with the people that are in  
21 the room what resources you see being really  
22 underutilized that could help galvanize and turbocharge  
23 the success of some of these entrepreneurs. I'll let  
24 anybody who wants to jump in in whatever order.

25 MS. SOLOMON: Sure. I'll jump in.

1 I think the universities -- and also this will  
2 give a shout out to Tiffany -- have built really  
3 incredible centers for entrepreneurs. I was fortunate  
4 enough to have my office located on Georgia Tech's  
5 campus at ATDC. I think you already mentioned this  
6 earlier. That's a really great center. And I entered  
7 into their community -- I think it's, like, \$50 a  
8 quarter or something -- to go to all their programs.  
9 That's where I got my early start doing customer  
10 discovery to figure out if I really had a thing. So I  
11 would really recommend getting proximate to the  
12 university. You'll find talent. You'll find resources.  
13 It's just a great place to be. I think also -- because  
14 it's also about the people and the relationships that  
15 start to build those up through the academic community,  
16 is really important. So for me I was able to recruit a  
17 team of Ph.D.s just because I was on Georgia Tech's  
18 campus, meeting people. So that was invaluable for me.

19 I think there's also -- really anything now  
20 you need to know about entrepreneurship, you can find  
21 online, on YouTube, in books. There's so many resources  
22 out there. So definitely recommend not being afraid to  
23 go and seek the information you're looking for because  
24 it's definitely going to be there.

25 MS. MILLER: Well, that's a good place to talk

1 about looking online. And one of the things that we've  
2 realized as a regulator, we're really good at putting on  
3 a long 150-, 200-page documents in Times New Roman.  
4 They're great if you're looking to fall asleep reading,  
5 but they can help you with that. So I thoroughly  
6 encourage you -- in all seriousness, they are filled  
7 with a ton of information, as they kind of require you  
8 to have a law degree to really understand what's in  
9 there.

10 One of things our office is keen on doing --  
11 one is not only getting out there and being outraged but  
12 also improving the accessibility of the tools available  
13 for you to raise capital. And so one of the ways we're  
14 doing that -- I would encourage you to chat up the --  
15 (unintelligible) -- to give us some feedback. We want  
16 to know what worked well. We sat down and said, "Okay.  
17 How can we take this 200-page rule-make release that  
18 nobody is going to read to figure out if it applies to  
19 them and put it in a three-minute video online and use a  
20 few legal terms as possible to explain, 'Here's what the  
21 rule is on a really high level. Here's probably why you  
22 are interested in it. And here's how you can tell us if  
23 you think it's good or we continue the work'?"

24 I realized the biggest marker of success is  
25 when I had somebody -- one, I had an intern this summer

1 who said, "You all know your stuff. Anything that was  
2 happening --" We watched those videos, and we kind of  
3 got those. We had lawyers who worked at other teams who  
4 said "Now I actually understand what they're talking  
5 about with these mergers acquisitions and the rules and  
6 regulations under SK5," which is jargon when you talk  
7 about that. But when you're talking about if you're  
8 buying and selling a company that is significant  
9 relevant to the size of your business, that's something  
10 that makes sense.

11 So we're trying to do more of that. We've got  
12 a long way to go, but that's something that I love  
13 hearing you say, that that's where you started because  
14 that's what everybody says. Nobody started at -- I bet  
15 nobody up here is going to say, "We started by going to  
16 SEC.gov." You start and you put in the search engine.  
17 You see what resources are out there, and if there's a  
18 video you can have on your laptop while you're doing  
19 something else, it keeps your attention to take any  
20 information.

21 We need to change how we're communicating so  
22 that we're more accessible. We make it where having a  
23 lawyer, having law degree, or having a network of people  
24 that already speak is not a barrier to entry.

25 I'll let you answer.

1 MR. GERMANY: One resource that's Georgia  
2 specific is --

3 (Multiple speakers.)

4 MR. GERMANY: We are trying to redo it -- is  
5 Invest Georgia exemption. And that's something that we  
6 came up with to allow Georgia companies to raise money  
7 from Georgia investors up to \$5 million per offering and  
8 all Georgia investors, including up to \$10,000 from  
9 unaccredited investors. And we have -- other states  
10 have done their own interstate exemption. Ours has been  
11 the most successful. I think over 75 companies signed  
12 up to use it. And there's two reasons for that: One, a  
13 page-and-a-half filing. It's a page-and-a-half notice  
14 filed that asks for basic information. So we've kind of  
15 removed the regulatory hurdle to going to do hard work  
16 of raising money.

17 The other thing that we've done, we reached  
18 out to the ATVC, Atlanta Tech Village. Can we come tell  
19 you guys about this? Because it might be a good fit for  
20 your company. It might not be.

21 You know, one thing that we always talk about  
22 is just because we made the signup process -- it's a  
23 page-and-a-half filing. It probably takes ten  
24 minutes -- it's still -- it doesn't mean it's an easy  
25 way to raise money. It's really hard if you've gone

1 through the venture route or the bank route. If it's  
2 something that's not fundable, what we've found -- and I  
3 think this is kind of for the regulators in the room for  
4 the SEC -- when people are unsuccessful at that level  
5 and try to go to Invest Georgia Exemption and talk to  
6 uncredited and unsophisticated investors, they're still  
7 not giving them money. That's not a good idea. That's  
8 on a real-world level.

9 Going back to the private-investor standard  
10 that came from the last panel, I think all investors are  
11 smart, and they are not turning over their money  
12 willy-nilly, which is good from a regulator perspective.  
13 Some of the rules regulators have put in place for  
14 unaccredited investors to invest probably aren't  
15 necessary. That's just one Georgia-specific --

16 MR. TROY: Let me add to that real quick. One  
17 of these that we do at LOUD, we go to people. I think  
18 it's important -- we have something called the LOUD Talk  
19 Series, similar to TED talk series, that we do when we  
20 go on college campuses. It's important for you to go to  
21 the people who you're trying to invest in. And too  
22 often we want everyone to come to us, come to our  
23 office, and -- find a parking space, come to our office.  
24 But when you come to me and come to me at nighttime if  
25 it's an urban neighborhood --

1 Y'all should have clapped again. I thought I  
2 was on Morehouse's campus.

3 When you come to me because you really want to  
4 invest in me, too often we become too formal when it  
5 comes to building relationships. If you really care  
6 about me, come see me. When you teach me in my hood and  
7 you tell me that my hustle can now be  
8 entrepreneurship -- because I am on a college campus,  
9 now I'm going to stay with you with a passion. So if  
10 you come to me and show me that you really care about  
11 me, then the question in my neighborhood is: "Who did  
12 you just meet with? Who was that that who came to talk  
13 to you at the rec center? Who was it that came to you?"  
14 It doesn't always have to be something that's tied with  
15 funding.

16 We should do that because it's the right thing  
17 to do. And we all had somebody pull our ears and say,  
18 "You ought to try this and do this." I think when you  
19 do that, you follow up and really care about people. We  
20 have a tendency when it comes to people of color -- we  
21 do that in sports and entertainment but not in  
22 investing. I have no problem doing that in sports and  
23 entertainment. But when it comes to investing, we go  
24 back to why it's a regulatory issue. I wanted to put  
25 that out there. We are purposely engaged in all

1 communities, whether it be LBGTQ community -- we  
 2 actually have a client fund that we put together. We  
 3 wanted to make sure that whatever and whoever you are,  
 4 we want to have access to you and vice versa.

5 MR. LONNIE SABOR: One of the things we did at  
 6 Invest Atlanta was providing mining-information workshop  
 7 sessions in our office at the Georgia-Pacific building.  
 8 And we get every month a hundred people wanting to sign  
 9 up. We can't take in everybody. So few months ago, I  
 10 did a webinar on our website www.investatlanta.com.  
 11 It's about 45 minutes, but it covers all of the programs  
 12 that we have. I take you step by step through all the  
 13 programs, break them down. I also take you through the  
 14 application process. So by the time you kind of go  
 15 through all the information on that webinar, you're  
 16 fully aware of our programs developing through Invest  
 17 Atlanta. And then after that webinar is over, there's a  
 18 little short quiz, just to make sure you did complete  
 19 the whole webinar and not just turned it on and turned  
 20 it off. And then you can call us on 101 to answer any  
 21 additional questions you might have. This is kind of  
 22 where Invest Atlanta is reaching back out into the  
 23 community.

24 And also in our workshops -- when you come to  
 25 one of my workshops -- like, even on the webinar, it's

1 not just a workshop; it's a teaching on what you got to  
 2 do, what you got to present, what I'm looking for, okay,  
 3 specifically, though, to help you get that situation  
 4 together, the business plan you're working on in terms  
 5 of that thing you need to take a look at. And we  
 6 connect the dots for you. So that's the most important  
 7 thing. We connect the dots for you.

8 So if you tell me you're looking for a certain  
 9 amount of money that you're going to seek from Invest  
 10 Atlanta -- for example, over 50 percent of all our loans  
 11 we've made over the years have been to starters,  
 12 startups. Matter of fact, we financed the first women's  
 13 minority franchise in Atlanta back in the eighties. At  
 14 that time he was not the just the minority franchiser.  
 15 He had gotten Wendy's. Wendy's said, "Listen. Look  
 16 around the country. Where you want to go?" He drove  
 17 around, flew around different places. He decided to do  
 18 that in Atlanta as a startup franchise for Wendy's. And  
 19 the rest is kind of history with that. The operation  
 20 here called This Is It Restaurant. And we financed the  
 21 first one in Atlanta. He has a plan right now to go  
 22 around the country to have 300 of his restaurants around  
 23 the United States of America. And it all started with  
 24 that debt and refund I told you about earlier.

25 And working with a person -- so when we meet

1 with you, it's all about really connecting. As you  
 2 mentioned, connecting with each other to make that  
 3 happen.

4 Now, another source available is installment  
 5 development centers, is another resource you should  
 6 definitely look into as well as. The Atlanta Urban  
 7 League has some good programming, and a lot of that is  
 8 free information sharing. As a matter of fact, in 2019,  
 9 it's pretty safe say there's nothing stopping you from  
 10 starting a business; okay? But what's up here? If you  
 11 believe you can start that business, there's so much  
 12 help out there today, I can't even believe it.

13 When I first started doing this years ago, it  
 14 was difficult, you know. Matter of fact, my first --  
 15 when I started doing it, I was the only one. Now every  
 16 city has a loan program. So the thing about it, there's  
 17 so much help out there, and we already mentioned it's  
 18 the resources for you. The only thing is stopping you  
 19 is you believing you can't do it, you believing it's too  
 20 difficult.

21 Matter of fact, in my workshop I have a sheet  
 22 of paper with about 24 items which is required for you  
 23 to submit to our office. And in my workshop, I tear it  
 24 off. I will tell people, you're going to get that  
 25 little sheet of paper with 24 spots on it for your

1 dreams to become reality, to achieve what you want to do  
 2 with your business and your life. A sheet of paper. So  
 3 if you going to let a sheet of paper prevent you from  
 4 realizing your dreams, you're not ready to start a  
 5 business.

6 MS. MILLER: Theia, do you have anything to  
 7 add?

8 MS. SMITH: I can't reiterate enough just the  
 9 resource of Morehouse right now to anyone sitting here.  
 10 I mean, if you think about it, Eric, could you imagine  
 11 if this would have been available to you, an  
 12 entrepreneurship center, when you were at Morehouse or  
 13 when I was at Spelman? Just thinking about this really  
 14 as your incubator, as your environment to test out what  
 15 you're doing to -- you know, we often hear people say  
 16 that entrepreneurs fail fast, fail fast. I always say  
 17 fail for free. Like, if you can fail somewhere you  
 18 don't to pay for it and it's not impacting you in a  
 19 negative way economically, particularly in college, use  
 20 that as an advantage.

21 So I totally agree. This is one of the most  
 22 valuable resources you can seize upon. That Morehouse  
 23 has really stepped into a space of creating an  
 24 opportunity for you to test out and build your dreams  
 25 right here on Morehouse's campus, I think it is an

1 incredible opportunity.

2 The only thing I would offer is connectivity

3 to anything digital, podcasts -- there are so many

4 wonderful podcasts that tell stories of entrepreneurs

5 and founders and investors, how they got started. Those

6 are just great resources to listen to and, I think,

7 really metabolize other people's journeys because I

8 think it also helps you realize you're not alone in the

9 failure and in those small missteps that often, to

10 Lonnie's point, dissuade people to from continuing on

11 and pursuing a journey if it feels too difficult.

12 MS. MILLER: I think those podcasts offer a

13 really good reminder -- sometimes there's a little bit

14 of loneliness of entrepreneurship. Sometimes you're on

15 your own and struggling through it, and the mental

16 health challenges that comes with that is a passion area

17 of mine and making sure that entrepreneurs are not only

18 just business savvy but also with the savvy to

19 understand the things that happened when you are on your

20 own and you are fighting for something. Then you have a

21 team by your side at that point. So I think -- I love

22 hearing you talk about --

23 One thing I'll say, how many of you are

24 current investors in companies? Or one day you hope to

25 become an investor or backer in a company? Love seeing

1 that. How many of you have ever heard of investor.gov?

2 This is fantastic Okay. Really just -- brownie points.

3 If only I were sponsoring the reception afterwards,

4 would say the drinks are on me.

5 Investor.gov, for those who have never been to

6 that website -- I made fun of our website, SEC.gov, but

7 our office of investor education of advocacy operates

8 investor.gov. And that is a fantastic website if you

9 are interested in becoming an investor. Or if you

10 you've heard the term, you might not know what's the

11 number for the ETF or a mutual fund. Or what does it

12 mean to be an angel investor or an accredited investor

13 definition?

14 This website breaks down all of those concepts

15 and has lots of different modules to help you, not only,

16 one, what are the different principal lingo so you can

17 stand up and ask about liquidation preference, but also

18 to know if it's the right time and you have the

19 financial wherewithal.

20 So I highly encourage -- if you make a note,

21 jot down investor.gov. That's a resource that's

22 incredible. It is free. It is an education in how to

23 be a savvy, sophisticated investor. And it is something

24 we put a lot behind, and there's lots of really great

25 videos. And some of the team that's here today have

1 done a lot of work on their --(inaudible.)

2 Before we open up to the audience -- because I

3 do want to give the audience a chance to ask

4 questions -- I wanted to ask you the same question that

5 I asked the last panel, which is: You got us here. Or

6 you got the SEC. What feedback or perspective do you

7 want to make sure we hear as it pertains to the rules

8 and the regulations around raising capital? What can we

9 do better about it?

10 AUDIENCE MEMBER: I think y'all need a

11 better marketing arm. I think there's a lot of great

12 resources, and most people have no idea about them. So

13 I would -- I think you're on a college campus; so

14 there's probably a lot of creative minds that can help

15 think through ways to get the information out to the

16 masses because there's so much information.

17 Actually when I saw you in Omaha, I listened

18 to your presentation, and I was, like, "Oh, I didn't

19 realize this was available." So I think the marketing

20 of what you have as far as all the tools and resources

21 is so important. And so that would be my point. If

22 you've got any leveraging college students to help

23 you -- because they are moving closer. They're the ones

24 making at all viral videos. So using -- leveraging the

25 resources that you have here through Morehouse. Talk to

1 the students. See how you can information out through

2 their channels as well.

3 MS. MILLER: Great feedback. That is

4 something we are looking at the changing nature of, how

5 people take in information. But most people don't start

6 out with a book or go to the library. They start

7 looking online, and they're looking for things that are

8 quick. They're looking for a Twitter bite that stops

9 them because they're scrolling. You're moving so

10 quickly through information because you're consuming

11 information in headlines before you decide you're

12 actually going to invest ten minutes to read an article,

13 which is now an investment for a lot of people at a

14 time.

15 And so I take that feedback to heart and I

16 think that we are working on it. We have room for

17 improvement, and I appreciate that feedback.

18 MR. TROY: This is about your brand.

19 Your brand has to become relevant. That's now coming to

20 be a part of: What are you doing on a day-to-day basis?

21 Not unique to the SEC, major corporations and major

22 industries are always adapting to be relevant. I think

23 when you look at being a federal government entity, you

24 have to look at how we move beyond policy and engage in

25 people. So, again, being on a college campus.

1 But the other thing I would recommend would be  
2 to establish an internship program here where you are  
3 actually employing college students who are majoring in  
4 finance, no different than a Goldman Sachs and Bank of  
5 America who are harming those students. Where is the  
6 SEC brand to tell me to come to the SEC, rather than  
7 Goldman Sachs? Because that is very competitive, and  
8 I'll be more than happy to help with that situation, by  
9 the way too, as an alumnus.

10 I think the other thing is coming to a college  
11 campus, and you have human resources here. And that  
12 isn't a college fair or career fair. You should own  
13 this because you dare to come to this campus, and your  
14 competition didn't, whoever that is. So own the space,  
15 SEC. When you do that, your street credit -- your  
16 street credit then goes to a whole different of moving  
17 beyond someone asked you to come, rather than somebody  
18 sent for you to come. There's a difference that when  
19 you come to a campus of this caliber or Howard or  
20 whatever the case maybe that you became vetted because  
21 what you need are success stories of saying you went to  
22 the SEC academy for VC. I went to the SEC regulatory  
23 program with Investment Atlanta, and now I'm sitting on,  
24 you know, Oprah's show -- dare I say that? -- to talk  
25 about my exposure here.

1 So my recommendation is, plant your feet here.  
2 And when you plant your feet here, you will see the  
3 resources on this campus that will embrace you way  
4 beyond writing a check. Sometimes we get caught up in  
5 the big play rather than we actually care about what  
6 we're not seeing of people of color. So it's a branding  
7 piece that the SEC has a great opportunity to embrace  
8 this audience of people of color to say welcome into the  
9 family.

10 MR. LONNIE SABOR: I would say feedback in  
11 that kind of situation there, it needs to be a situation  
12 where you are identifying people in this room right here  
13 who came to this presentation who began to do something  
14 different. Maybe it's an outreach for them, a follow  
15 through, that sort of thing, where you then identified  
16 these individuals who went through this process, and  
17 they become the people that's carrying the water now.

18 I went to this meeting at Morehouse College,  
19 and they told me so and so and so and so. I followed up  
20 on boom, boom, boom, boom, boom, and all because of you  
21 and your organization making this -- bringing this  
22 about, making this happen. So there needs to be a  
23 follow-up. Like, this is, like, the launching pad.

24 MS. MILLER: We have an internship program.  
25 So if you are interested, we have an internship program

1 at the SEC. We are always seeking interns who are  
2 talented. We have an office of minority and women  
3 inclusion that's actively seeking to make sure that  
4 there's a pipeline of really talented people that bring  
5 diversity into our agency because the worst possible  
6 thing if it's an agency, we all look the exact same and  
7 have the same experience and exposure. And yet we're  
8 somehow supposed to be the agency that's supporting  
9 diverse countries on the planet.

10 And so we have to be diverse. We are seeking  
11 that out. And if you are interested in that, I would  
12 love to connect you with people in the office, the  
13 office of minority and women inclusion, because that's  
14 something that we are actively working on. I'm  
15 currently in our mentorship program and mentoring a  
16 young man in college who is interested in a career once  
17 he graduates from law school because -- I don't talk it.  
18 I do it, and that's a part of who we are. So I  
19 encourage you to spread the word that we actually do  
20 have that internship program. We're doing things there.

21 To the other point, we didn't wait for the  
22 invitation. We picked up the phone -- and God bless Dr.  
23 Bussey and Mr. Goodgame. And they said, "Wait. Hold on  
24 what are you trying to do?" I said, "Okay. You want to  
25 do it? We want it to be a big production. What about

1 homecoming?" "Okay. Hold up. Homecoming's already a  
2 big deal here." We know. That's why we want to come  
3 here. We know homecoming is a big deal. We want to  
4 come here. We're not waiting until we get back."

5 So thank you.

6 MR. GERMANY: We really, from the state  
7 perspective, value our relationship with the SEC.  
8 Walter was there, and now Richard is here. I've really  
9 got to give Richard credit in the Atlanta office for  
10 just focusing on outreach and inviting us. And we  
11 called him and invited him and to make sure the SEC is  
12 included when we go out in outreach. And that's great.

13 If I was going to give one thing to the SEC,  
14 it would be what some of the other panelists in the last  
15 panel brought up, about any creditor investor standard  
16 is really out of date. I mean, we looked back over the  
17 past 30 years and looked at all the wealth that was  
18 created in the private securities market. And think  
19 about that, how that was limited to basically less than  
20 2 percent of the population. And it's a 2 percent that  
21 is severely underrepresented by minorities. That should  
22 not be the case.

23 And what we've seen in Georgia is that it's  
24 not necessary. Unaccredited investors are sophisticated  
25 and look at crowd funding especially. When you look at

1 Kickstarter and things like, where people almost kind of  
2 throwing in money, not really expecting a return,  
3 they're throwing in the money. When it's investor crowd  
4 funding, securities crowd funding, they're not. They're  
5 analyzing it. They're looking at it. They're saying,  
6 "Is this a good investment? How do I get a turn at it?"

7 MS. MILLER: That's fantastic. We have time  
8 for a few questions from the audience.

9 Look. You are first each time. Your steam  
10 must be hot over there, Calvin.

11 AUDIENCE MEMBER: What I would say is  
12 that we have a great opportunity here, and kudos to you,  
13 SEC. We have a great opportunity here to begin to  
14 connect the dots because that's really what we needed.  
15 We have to connect the dots, and we've got to have a  
16 conductor that's leading the symphony so everybody's  
17 going to so we can create this wealth in these  
18 underinvested marketplaces so we can improve the quality  
19 of life.

20 And while I say that, we're going to have to  
21 customize some products, and some entities got to create  
22 some institutions where a Georgia grandmother can put  
23 \$10 on it a week or \$10 a month. And we can get Bank of  
24 America and whatever else institutional investors into a  
25 pot, a hundred million dollars, in the State of Georgia

1 to do something, that would be transformative.

2 We know -- myself and my partner here, my  
3 college roommate, we got bitten by the bug over 35, 40  
4 years ago. And we actually bought a liftout of a  
5 hundred Church's Chicken restaurants, with no money down  
6 utilizing securitizations by wrapping up in securitized  
7 mortgages on 85 of those units. But that was 1996.

8 Okay. So there have been people out here  
9 doing this a long time. So what we got to do is connect  
10 the dots of resources, the dots of experience, and put  
11 it all together and craft and design some things that  
12 are going to work to create this wealth and transform  
13 people's lives.

14 MS. MILLER: Well, I'm looking forward to the  
15 dot connections that will happen after this with the  
16 reception because that's one prime place for a lot of us  
17 to connect.

18 Yes, sir?

19 AUDIENCE MEMBER: I just want to take the  
20 liberty in the way of saying thank you, guys. Thank the  
21 folks here who lend their expertise, and thank you folks  
22 who don't have to be here. You said you got to do this.  
23 But the truth is, you don't have to be here.

24 I get a chance every now and then to get some  
25 of my colleagues who are majority Americans, and I

1 shared this with them to take back to the folks who  
2 would ask you, "Why are you doing this? Why do you  
3 care?"

4 The chain is only as strong as its weakest  
5 link. When you look at me, you're looking at America's  
6 weakest link, the African-American male. But the fact  
7 of the matter is, if you the look at the size of my arm  
8 and you look at the size of my finger and they're links  
9 in the chain, how strong is the chain? It's as strong  
10 as my finger.

11 Everything that you do -- because you care to  
12 be here, not have to be. But everything that you do to  
13 strengthen the links in the chain is making a difference  
14 in the fabric of America. So the next time someone asks  
15 you why you care, tell them, because it's helping all of  
16 America. This is not a black issue. You're not here  
17 because Morehouse is a black college campus. That's not  
18 it. We're Americans. We are the future. These  
19 students are the future of America, and you're  
20 strengthening the fabric, and I salute you guys.

21 MS. MILLER: Thank you.

22 Yes, ma'am?

23 AUDIENCE MEMBER: My name is Amer Oswald. I'm  
24 founder and CEO of Folkorics, an e-commerce channel and  
25 wholesale agency that delivers African-designed goods to

1 customers around the world.

2 So I actually started raising capital this  
3 month. And from the meetings that I have had with  
4 angels and VCs, one angel particularly told me, "What  
5 you need to do is completely forget these white men.  
6 Just target women and minority people for your money."

7 So one issue that I've been having with that,  
8 I would -- I think, Jewel and Eric, you'd be able to  
9 tell me more about this, but I find that when I am  
10 approaching black VCs, it's a lot harder to get in  
11 contact. It seems they're still using that same  
12 traditional VC -- "I need a warm introduction. I need  
13 this, and I need that."

14 So if these funds are supposed to be about  
15 helping minority-owned businesses and women-owned  
16 businesses, why is that these VCs resist playing the  
17 white-man games when it comes to getting in contact  
18 with them? What is being done to prevent that from  
19 happening? Because I've been fortunate to have these  
20 introductions because I have -- you know, I'm a  
21 college-educated black woman who had has connections to  
22 certain people, but I know there are people who aren't  
23 as fortunate. So what are VCs doing and angels doing to  
24 make them themselves accessible to the average black  
25 person who may not have those resources?

1 MS. SOLOMON: First thing, I would kind of  
 2 challenge the initial feedback or advice you were given  
 3 about only reaching out to black and women or --  
 4 AUDIENCE MEMBER: A white woman gave me that  
 5 advice.  
 6 MS. SOLOMON: I would challenge that. You  
 7 need to be reaching out to people who care about  
 8 marketplaces, who care about your industry, and have  
 9 some level of expertise that can help you in that space.  
 10 So that would be my first thing: Reevaluate that. I  
 11 think there's something to reaching out to people who  
 12 have an affinity to what it is that you're doing. That  
 13 may be black women. But the premises of feedback, I  
 14 would ask a few more questions about that regarding the  
 15 introductions and the idea about black VCs playing into  
 16 the warm intro, narrative, or practice.  
 17 I think that generally you just have to find  
 18 your way to get in front of people. Sometimes you may  
 19 be reaching out to folks, and they're not responsive  
 20 because they dislike you or don't want to talk. Maybe  
 21 it's just been a busy week. You never know what the  
 22 thing is. Part of your job as the entrepreneur is to  
 23 find your way.  
 24 I used to stalk people. Honestly, I used to  
 25 come to the event -- I mean, and you're here --

1 AUDIENCE MEMBER: I'm here for a reason. I'm  
 2 going to talk to you all night.  
 3 MS. SOLOMON: So now I can never forget you.  
 4 That's part of the job as entrepreneur. I think there  
 5 are also parallel conversations going on in the VC  
 6 community. If we really want to create an inclusive  
 7 environment, we can't require a warm intro because there  
 8 are people always going to be locked out of that.  
 9 So I think there's a change happening.  
 10 There's patience required on your part as the  
 11 entrepreneur. There's persistence required. You've got  
 12 to keep going, keep going, keep going until you get  
 13 their attention. But I would not limit yourself as far  
 14 as who you're reaching out to, and I would not get  
 15 defeated in the thought that you have to have a warm  
 16 introduction; no. You just have to make them see you.  
 17 MR. TROY: I think we're close to that  
 18 point too, Jewel, being we were just having conversation  
 19 not too long ago about accessibility and accountability.  
 20 And the key to that is, if you say you're going to do  
 21 something, then do it. People say to me, what do I mean  
 22 by that? If I'm interested in you, then how do you know  
 23 it's a good fit? I think this was discussed in the  
 24 panel before: Do the due diligence.  
 25 So let's take the color issue off the table.

1 Let's talk about business. It's never personal. It's  
 2 business. So at the end of the day, if you value my  
 3 company and I value you, we're going to find each other.  
 4 So it's like anything. I'm going to seek you out, not  
 5 because I want to take us to see the Atlanta Hawks game.  
 6 I appreciate what you're doing through your foundation  
 7 and what's happening in urban communities.  
 8 The first step is: What is the common thread  
 9 that you're seeking from a VC? And do the due diligence  
 10 to say that now I might bump into you at the convention  
 11 center. I know how to approach you.  
 12 The other thing is, make these VCs come to  
 13 you. See, too often, we're asking for permission, and I  
 14 say this in a purely professional way. "Who this is  
 15 person that I'm reading about, that I'm hearing about?"  
 16 A lot of that is not an ego space. It's a credibility  
 17 space, and too often we think we need to have money to  
 18 be relevant. And we're impacting lives. That's where  
 19 the investors come find you.  
 20 I want to reverse the order in terms of your  
 21 formula, or we will find you when you're relevant; does  
 22 that make sense? Okay. I definitely want to talk to  
 23 you afterwards.  
 24 MS. MILLER: I got the signal, but I have let  
 25 us run over time, which is -- I know which means you're

1 going to have to find us at the reception afterwards.  
 2 So that sounds good. But we can keep going. We have a  
 3 really good panel.  
 4 I'm glad to hear you're a fan of stopping  
 5 people because that means it's okay that I snuck into  
 6 your green room before you were speaking because I had  
 7 to meet you. So I had to pull your same strategy.  
 8 A round of applause for the incredible panel.  
 9 Before we break for the reception, we have got  
 10 some words -- I'm going to invite Dr. Bussey onstage,  
 11 and she's going to introduce someone else that we have  
 12 to welcome.  
 13 You guys are welcome to head offstage so we  
 14 don't have to stay up here while she's giving her  
 15 remarks. Thank you very much.  
 16 MS. TIFFANY BUSSEY: Wasn't that amazing? Oh,  
 17 my gosh. What an awesome event. The past 2-1/2 hours,  
 18 so powerful. That has been beyond words. I want to  
 19 really thank you guys for coming. Oh, my goodness.  
 20 Thank you. Wow.  
 21 And all my students who are where are you,  
 22 please sign in. Don't forget to sign the attendance  
 23 sheet. I see you, and I know that there's lots going on  
 24 competing with homecoming. So thank you so much.  
 25 But we have a bonus for you. We have saved

1 the best for last, my colleague and someone that I am  
2 so, so proud to be working with on so many different  
3 fronts, and I don't know how he made it here. There's  
4 been so much going on.

5 This man is so busy. Last week gave away a  
6 hundred thousand dollars, has had AC3, has had many  
7 different things going on, but he found the time to be  
8 here. Somebody that needs no introduction, my colleague  
9 and Morehouse alum, Paul Judge.

10 Paul, come on up. I also want to say to Paul,  
11 please tell us who you are and join us for the  
12 reception. And don't forget the student entrepreneur  
13 showcase. I think we have some wonderful students that  
14 are doing some amazing things, and we do not want you to  
15 miss that opportunity.

16 Paul, it's pleasure. Thank you so much for  
17 coming and fighting the traffic, fighting everything.

18 We also just kicked off on Monday night, our  
19 third cohort -- some of the panelists mentioned that  
20 they have been in the program with us for Ascend  
21 Atlanta. It's a fantastic program. It's a  
22 preaccelerated program. We've done 60 or so tech  
23 companies that we're doing right here at Morehouse.  
24 And, ladies and gentlemen, all this happened where?  
25 Right here at Morehouse.

1 So we are so excited about the work we're  
2 doing and welcoming back Paul. And he's working side by  
3 side with us to build what we're building here.

4 Welcome, Paul.

5 MR. PAUL JUDGE: Just freestyling. I just got  
6 instructions that if Tiffany calls or Goodgame calls, I  
7 just come over. So I didn't have a lot of instructions.

8 But it's an exciting moment, you know,  
9 Morehouse campus right now, obviously, with homecoming.  
10 But I love that we're kicking it off talking about  
11 building companies, about creating new entrepreneurs,  
12 about building wealth; right?

13 I heard the band playing as I was coming in,  
14 and there's going to be lots of fun that happens on this  
15 block over the next few days. But I think conversations  
16 like this are the ones that are going change our lives  
17 and change the lives of people who follow us. And so  
18 kudos to everybody who spent a Thursday evening having  
19 these conversations.

20 Now, I -- this is actually my -- would be my  
21 twentieth-year reunion. I came to Atlanta to come to  
22 Morehouse. When I came, I was 18 years old, right out  
23 of Baton Rouge, Louisiana; and I didn't know  
24 conversations like this existed. I didn't know that the  
25 SEC existed, I didn't know the technology industry

1 existed. But I got here and started taking a computer  
2 class and started to realize, Okay. Wait a second. We  
3 can tell a computer what to do, and it will do it for  
4 you? And it will play a game for you, solve a problem  
5 for you? And I can take that thing and tell the  
6 computer to do it, and it will do it for other people  
7 too? And I can sell the results of that, and you can do  
8 it again? And it starts to live and breathe and create  
9 value and create worth.

10 But I didn't yet at that time know what that  
11 meant and what the possibilities were. I was 18 years  
12 old. I came over from Baton Rouge. At the time I used  
13 to have the T-shirt that Nike made that said, "Lazy but  
14 talented." Do you remember that T-shirt? It was a  
15 horrible idea. It basically encouraged kind of poor  
16 study skills and execution and laziness.

17 But then I was on the other side of campus,  
18 and I stayed in a dorm called Gray's Hall. And every  
19 morning to leave Gray's Hall and go to where the  
20 chemistry classes were, you pass by Dr. Benjamin Elijah  
21 Mays' statue and in the marble there leave a few words  
22 with me every morning. The words that he would leave  
23 with me every morning was that "Low aim, not failure,  
24 are sin." I read it every morning. I'm 18 years old,  
25 and I read everyone morning when I walk by: "Low aim,

1 not failure, are sin."

2 And what he was telling me was to dream big.  
3 What it was telling me was to not be afraid of failure.  
4 What it was telling me was to be bold, bold enough to  
5 create something that otherwise didn't exist, to leave  
6 my mark on the world. And you read that and you start  
7 to dream bigger and bigger, and you look around and --  
8 there were some other words that Dr. Mays left behind;  
9 right? He would say that "Whatever it is that you do,  
10 do it so well that no man living, no man dead, no man  
11 yet to be born could do it any better."

12 So what he was saying was, put in the work.  
13 He was saying learn. He was saying study. He was  
14 saying execute. Hustle. Be the best, what we call now  
15 on Instagram, Black Excellence. He was saying, put in  
16 the work. That lazy-but-talented shirt that I used to  
17 wear just wasn't the right answer. It was about  
18 dreaming big and about executing. And I learned that  
19 right here.

20 And so I would stay up in the mornings and the  
21 nights. And I didn't know that coming in. Coming in, I  
22 would be in the dorm with my roommate. And I would walk  
23 in, and he'd be, like, reading a book. And I'm, like,  
24 "What are you doing? You got a test tonight?" He said,  
25 "No, in the morning." "What you are you doing then?" I

1 didn't understand the concept of actually studying and  
2 reading the material until, like, prompted by a quiz  
3 that -- or test. That was foreign to me. That is how  
4 far I had to come.

5 But when I discovered this world of  
6 technology, I now look and realize we all know that it's  
7 a trillion-dollar opportunity; right? We all know  
8 there's a million jobs that are unfilled right now in  
9 technology in the country; right? And you can dream  
10 something up. I think of it like music and art. You  
11 can dream something up and type it into a computer, do  
12 it for you, and it will start generating value and work.  
13 And there's very few opportunities in life to create  
14 value without raw materials coming in.

15 Think about the traditional ways of creating  
16 wealth. Like, you had to inherit timber or land, all  
17 the things that separate the haves from the have-nots.  
18 But here we are where we can dream something up, dream  
19 big, execute it or hustle, and create something that  
20 changes our lives and changing everyone behind our  
21 lives.

22 So it's an opportunity that is very unique, to  
23 be alive right in this moment, and what we can't afford  
24 to do is sit back and talk about -- this too hard. I  
25 think it pains me when we talk about "it's too hard."

1 It's hard to get to investors. It's hard to -- right.  
2 I don't care what color you are. You're building  
3 something from nothing. You're building something that  
4 otherwise wouldn't exist. That's going to be hard.  
5 Building a technology company is hard. Raising money  
6 for anyone is hard. Clearly being black in America is  
7 hard. So when you add all these things up, that's --  
8 this is supposed to be hard. You have to use that hard  
9 as fuel to break down the barriers, not to sit back and  
10 complain that the playing field isn't level. Suit up  
11 and go to the playing field with excellence.

12 And there's a quote that says, "Greed trumps  
13 race." Kanye West has a lyric that says, "People ahead  
14 me because I've only seen green faces." The thing is,  
15 you show up with traction. You show up with customer  
16 interest. You show up with testimonials. That greed  
17 from an investor who wants to make money will actually  
18 trump race.

19 But one of the problems is, we often start in  
20 the wrong direction. We're essentially trying to  
21 convince someone to fund our dream before we ever  
22 convinced ourselves to believe in it. So we should,  
23 first -- before knocking on the door of investors, we  
24 should first be convincing ourselves that we're going to  
25 make this thing work, no matter what. We're ready to

1 devote, and that's how long it takes; right? A lot of  
2 people saw the Facebook movie wherein Mark Zuckerberg  
3 had an idea. He didn't go to a party. He made this  
4 app. He got the girl. You ate some popcorn, and he was  
5 a billionaire 90 minutes later.

6 In reality the average successful company that  
7 becomes a unicorn, what people like to call billion  
8 dollars technology companies, takes seven to ten years.  
9 And so am I willing to dedicate the next decade of my  
10 life to making this thing come true, listening to all  
11 the nos? What's the worst case? Someone -- you go to a  
12 meeting, and they tell you no? The folks that came  
13 before us who had to break down the barriers of their  
14 generation dealt with hoses and dogs, and quite  
15 honestly, we're afraid of a no?

16 So you go to those meetings. You go to a  
17 hundred of those meetings. I still do it. It doesn't  
18 get easier. You still go, but it takes that one person  
19 to believe in you. And it helps you to put in the work  
20 beforehand. You solicit the customer to carry out the  
21 problem you're solving. There's so many ways to enter  
22 in this market. You find somebody that has a problem  
23 you can help them solve.

24 That's how I got in this industry. I finished  
25 Morehouse here. I went down the street to Georgia Tech.

1 I was in the lab trying to figure out how to be the best  
2 at cyber security and cryptography, and I met a guy.  
3 And he was starting his second company, and they needed  
4 someone to help them kind of do the low-level  
5 crypto-embedded code. At the time I said, "Hey, I'll  
6 take that big corner office over there with the windows,  
7 and I want to make this much money." He said, "No, kid.  
8 You can have the cube right outside of my office so I  
9 can keep an eye on you, and I will pay you a third of  
10 what you're asking for. But I'll give you a chance to  
11 get your foot in the door."

12 It was such a low salary, I couldn't tell my  
13 friends how much it was. It was so embarrassing. But  
14 it got me in the door of the tech space. That was 1999  
15 when I started writing that cryptography program. When  
16 I finished doing what I was supposed to do, I went down  
17 the hall. I asked the next guy, "What are you working  
18 on? Can I help?" Within two years I was CT of that  
19 company. Four years later we sold that company for \$300  
20 million. At 29, I became the CTO of Secure Computer,  
21 which is a publicly traded company on the NASDAQ. Six  
22 or seven years before that, I was walking around on this  
23 campus, trying to understand the words from Benjamin  
24 Mays' statue.

25 So that's opportunity that is afforded to us

1 in this industry if we are willing to meet it with  
 2 excellence and we're willing to meet it with execution.  
 3 So I ask each of y'all to not let this opportunity go by  
 4 us, to show up with everything that we have.  
 5 And thanks again to Tiffany, to SEC, to  
 6 Morehouse for this conversation today. And everyone  
 7 have a good homecoming weekend.  
 8 (Whereupon, at 6:33 p.m., the conference  
 9 was concluded.)

10 \* \* \* \* \*

11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

1 CERTIFICATE

2 GEORGIA:  
3 FULTON COUNTY:

4  
5 I hereby certify that the above and foregoing proceedings  
6 were stenographically recorded by me, as stated in the caption;  
7 that the foregoing transcript represents a true and correct record  
8 of the proceedings.

9 The above certification is expressly withdrawn and denied  
10 upon the disassembly or photocopying of the foregoing transcript,  
11 unless said disassembly or photocopying is done under the auspices  
12 of BULL & ASSOCIATES, INC., Certified Court Reporters, and the  
13 signature and original seal is attached thereto.

14 I further certify that I am not a relative, employee,  
15 attorney or counsel of the parties, nor am I a relative or  
16 employee of such attorney or of any party, nor am I financially  
17 interested in the outcome of the action.

18  
19 This 4th day of November, 2019

20 \_\_\_\_\_  
 21 MEG ARMISTEAD, Certified Court  
 22 Reporter (B-2011) My commission  
 23 expires March 31, 2020.  
 24  
 25

1 PROOFREADER'S CERTIFICATE

2  
 3 In the Matter of: MOREHOUSE CONFERENCE  
 4 File No: OS-1024  
 5 Date: Thursday, October 24, 2019  
 6 Location: Atlanta, GA

7  
 8 This is to certify that I, Christine Boyce,  
 9 (the undersigned) do hereby certify that the foregoing  
 10 transcript is a complete, true and accurate transcription  
 11 of all matters contained on the recorded proceedings of  
 12 the conference.  
 13

14  
 15 \_\_\_\_\_  
 16 (Proofreader's Name) (Date)  
 17  
 18  
 19  
 20  
 21  
 22  
 23  
 24  
 25

<b>A</b>	82:5	<b>age</b> 77:9	<b>Amari</b> 2:15 5:12	<b>applause</b> 9:9,22
<b>able</b> 25:22 30:25	<b>act</b> 55:12 67:4	<b>age-old</b> 30:16	19:20 22:5,12	59:10 105:8
33:20 34:1	<b>action</b> 116:17	<b>agency</b> 61:10	24:1 30:9	<b>application</b> 21:6
41:19 45:4,17	<b>actions</b> 23:24	96:5,6,8	34:13 38:2	67:9 86:14
45:19 58:8	<b>actively</b> 46:24	100:25	<b>Amari's</b> 32:11	<b>applies</b> 81:18
66:11,13,17	96:3,14	<b>agent</b> 54:20	<b>amazing</b> 105:16	<b>appreciate</b>
70:3,5 71:9	<b>activity</b> 48:16	<b>ago</b> 29:21 62:21	106:14	14:13 46:25
80:16 101:8	<b>actual</b> 49:6	77:8,9,12 86:9	<b>Amazon</b> 62:17	53:18 59:11
<b>absolutely</b> 16:25	65:12	88:13 99:4	72:20	62:2 93:17
70:15	<b>adapting</b> 93:22	103:19	<b>Amer</b> 100:23	104:6
<b>AC3</b> 106:6	<b>add</b> 50:16 79:12	<b>agree</b> 36:8 52:10	<b>America</b> 29:17	<b>approach</b> 76:21
<b>academic</b> 80:15	84:16 89:7	89:21	87:23 94:5	104:11
<b>academy</b> 8:22	111:7	<b>agreeing</b> 56:14	98:24 100:14	<b>approaching</b>
94:22	<b>adding</b> 35:17	<b>agreement</b>	100:16,19	101:10
<b>accelerate</b> 30:19	<b>addition</b> 34:4	29:23	111:6	<b>appropriate</b>
58:17 70:3	64:15	<b>ah-ha</b> 27:4	<b>America's</b> 100:5	59:23
<b>accelerates</b>	<b>additional</b> 20:18	<b>ahead</b> 77:10	<b>Americans</b>	<b>appropriately</b>
58:16	48:11 86:21	111:13	52:18 99:25	63:25
<b>accelerator</b>	<b>address</b> 15:5	<b>AI</b> 71:16	100:18	<b>area</b> 70:6 90:16
23:19	<b>administrations</b>	<b>aim</b> 108:23,25	<b>amount</b> 29:10	<b>areas</b> 15:16
<b>accelerators</b>	76:18	<b>aimed</b> 61:21	39:9 57:12	<b>Arian</b> 2:16 5:13
23:5	<b>ado</b> 8:16 17:18	<b>ain't</b> 32:17	87:9	20:3 26:13,22
<b>access</b> 10:18	18:8 60:4	<b>airplane</b> 14:15	<b>analogized</b>	<b>arm</b> 92:11 100:7
13:14 21:2	<b>advance</b> 10:4	<b>Alabama</b> 14:4	19:24	<b>ARMISTEAD</b>
22:18 34:10	<b>advancing</b> 13:25	46:23 60:23	<b>analyze</b> 67:7	116:21
47:16 50:4	<b>advantage</b> 89:20	<b>align</b> 70:5	<b>analyzing</b> 98:5	<b>art</b> 110:10
65:25 70:22	<b>advice</b> 17:22,22	<b>Aline</b> 12:13	<b>angel</b> 7:8 28:24	<b>article</b> 12:25
86:4	34:20 35:5	<b>alive</b> 110:23	48:7,15 54:4	13:1,4 16:5
<b>accessibility</b>	45:13 64:17	<b>Allen</b> 2:11 5:8	72:18 91:12	40:23 93:12
81:12 103:19	102:2,5	18:13 21:3	101:4	<b>artificial</b> 62:15
<b>accessible</b> 33:17	<b>advisors</b> 64:16	34:3,21 38:11	<b>angels</b> 22:10	71:18
33:17 82:22	<b>advisory</b> 54:15	39:2 50:16	101:4,23	<b>Ascend</b> 106:20
101:24	54:16	53:1 57:21	<b>announced</b>	<b>asked</b> 18:19
<b>account</b> 43:21	<b>advocacy</b> 91:7	<b>allocate</b> 38:4	78:23	27:20 58:2
<b>accountability</b>	<b>advocate</b> 2:7 3:7	<b>allow</b> 42:6 67:8	<b>answer</b> 57:20	66:25 92:5
103:19	13:22,23	83:6	68:1 69:11	94:17 113:17
<b>accountable</b>	<b>affinity</b> 102:12	<b>allowed</b> 43:13	75:21 82:25	<b>asking</b> 51:23
70:13	<b>afford</b> 110:23	<b>allowing</b> 29:13	86:20 109:17	70:25 73:13
<b>accounting</b>	<b>afforded</b> 113:25	45:23 50:23	<b>answering</b> 44:17	78:16 104:13
58:19	<b>afraid</b> 80:22	<b>allows</b> 65:20	<b>antifunding</b>	113:10
<b>accredited</b> 45:17	109:3 112:15	<b>alum</b> 106:9	33:3	<b>asks</b> 83:14
46:4,9 50:18	<b>African</b> 52:18	<b>alumna</b> 20:11	<b>anybody</b> 33:2	100:14
73:14 91:12	<b>African-Amer...</b>	62:4,18	45:6 48:3	<b>asleep</b> 81:4
<b>accurate</b> 115:10	27:14 45:1	<b>alumni</b> 9:25	50:24 79:24	<b>aspect</b> 12:9 75:4
<b>ACE</b> 25:16 52:3	52:7 100:6	11:13 26:7	<b>anymore</b> 15:5	<b>aspiring</b> 20:23
<b>achieve</b> 17:13	<b>African-desig...</b>	59:16 63:19	<b>app</b> 21:9,9,9	<b>ass</b> 53:21
67:22 89:1	100:25	<b>alumnus</b> 61:14	112:4	<b>assistance</b> 41:3
<b>acquired</b> 62:17	<b>afternoon</b> 9:23	94:9	<b>apparently</b> 61:7	<b>assistant</b> 60:9
<b>acquisitions</b>	78:20	<b>alums</b> 10:3	<b>applaud</b> 65:16	<b>ASSOCIATES</b>

116:12	98:8,11 99:19	<b>band</b> 107:13	23:6 53:7 66:6	26:13 28:17
<b>ATDC</b> 23:8 80:5	100:23 102:4	<b>bank</b> 18:15 23:7	69:11 88:11,12	29:10 37:1
<b>ate</b> 112:4	103:1	24:20 25:1	111:22 112:19	39:25 42:24
<b>Atlanta</b> 1:25	<b>auspices</b> 116:11	29:17 49:12	<b>believes</b> 63:12	60:11 61:8,13
3:14 6:11 8:4	<b>author</b> 20:8	52:15 84:1	<b>believing</b> 88:19	63:16 64:5
11:13 12:25	<b>available</b> 11:6	94:4 98:23	88:19	65:18,24 67:24
13:4,10 14:19	52:11 66:16	<b>bankers</b> 67:11	<b>benefited</b> 45:21	68:11,25 71:17
16:1,5 19:19	67:20 81:12	<b>banking</b> 49:10	<b>benefits</b> 41:3	71:23 73:9
36:19 38:19	88:4 89:11	55:8	<b>Benjamin</b>	75:3,6 90:13
39:18 40:17	92:19	<b>banks</b> 49:4	108:20 113:23	<b>bite</b> 93:8
50:11 60:3	<b>avenues</b> 55:16	54:21 55:2	<b>best</b> 4:7 10:12	<b>bitten</b> 99:3
61:4,8,11,14	<b>average</b> 101:24	<b>bar</b> 61:7	10:13,13 11:1	<b>black</b> 12:25 13:2
63:7 64:23	112:6	<b>barbershops</b>	11:24,25,25	35:18 53:2,16
66:8,8,13,18	<b>avoid</b> 20:21	40:10,18	12:1,3 15:7	54:23 55:4
67:1,6,16 69:5	<b>Award</b> 49:3	<b>barrier</b> 46:4	16:23 26:6	72:25 73:7,25
70:6 73:4	<b>aware</b> 8:22	82:24	30:4 32:22	100:16,17
77:14 83:18	86:16	<b>barriers</b> 11:2	55:12 106:1	101:10,21,24
86:6,17,22	<b>awesome</b> 56:20	111:9 112:13	109:14 113:1	102:3,13,15
87:10,13,18,21	105:17	<b>Barry</b> 23:15	<b>bet</b> 82:14	109:15 111:6
88:6 94:23	<b>awkward</b> 20:21	<b>bars</b> 46:12	<b>better</b> 11:1	<b>bless</b> 96:22
97:9 104:5		<b>based</b> 52:7 63:6	19:22 45:18	<b>block</b> 107:15
106:21 107:21		76:3	60:2 71:24	<b>blocks</b> 60:23
115:6	<b>B</b>	<b>baseline</b> 74:13	92:9,11 109:11	<b>board</b> 37:6 38:3
<b>Atlanta's</b> 3:16	<b>B-2011</b> 116:22	<b>basic</b> 83:14	<b>Beverage</b> 8:8	<b>bold</b> 109:4,4
6:13 61:18	<b>bachelor</b> 14:6	<b>basically</b> 27:7	<b>beyond</b> 21:2	<b>bona</b> 58:20
69:1	<b>back</b> 8:23 14:11	34:6 45:19	34:9 69:22	<b>bonded</b> 19:12
<b>attached</b> 116:13	16:11,23 19:12	97:19 108:15	76:16 93:24	<b>Bonita</b> 12:12
<b>attendance</b>	29:23 31:1	<b>basis</b> 93:20	94:17 95:4	<b>bonus</b> 105:25
105:22	32:4 34:14	<b>Bates</b> 2:13 5:10	105:18	<b>book</b> 20:13 93:6
<b>attending</b> 62:21	35:5,25 38:8	19:9 24:1 40:6	<b>big</b> 15:9 29:17	109:23
<b>attention</b> 82:19	42:10 45:12	48:25 52:1	33:4 36:25	<b>books</b> 24:17,25
103:13	48:4 49:22,23	<b>Baton</b> 107:23	95:5 96:25	73:24 80:21
<b>attorney</b> 27:6	50:6,15 52:10	108:12	97:2,3 109:2	<b>boom</b> 39:18
116:15,16	53:14 54:7	<b>beat</b> 65:11,14	109:18 110:19	95:20,20,20,20
<b>attract</b> 75:9	55:13 60:19,24	<b>beating</b> 65:15	113:6	95:20
<b>attractive</b> 23:25	62:22,23 67:3	<b>beauty</b> 76:20	<b>bigger</b> 109:7,7	<b>bootstrap</b> 27:22
<b>attuned</b> 63:9	68:18 76:8	<b>becoming</b> 69:10	<b>biggest</b> 81:24	27:23 36:16
<b>ATVC</b> 83:18	77:12 84:9	91:9	<b>bike</b> 24:15	<b>bootstrapped</b>
<b>Atwater</b> 2:12	85:24 86:22	<b>Beeson</b> 56:6,7	<b>billion</b> 30:25	21:19 22:22
5:9 18:23	87:13 97:4,16	56:18	52:19 53:9	34:22 36:14
29:12 43:5	100:1 107:2	<b>began</b> 95:13	67:17 112:7	<b>born</b> 109:11
49:21 58:1	110:24 111:9	<b>beginning</b> 58:23	<b>billionaire</b> 112:5	<b>borrow</b> 49:15
<b>AUC</b> 29:19	<b>backdrop</b> 69:6	74:5	<b>billions</b> 54:21	<b>borrowing</b>
<b>audience</b> 42:14	<b>backed</b> 34:23,24	<b>begins</b> 15:1	<b>Bingham</b> 14:3	66:21
43:4 47:1,18	<b>backer</b> 90:25	<b>behalf</b> 10:7	<b>bios</b> 17:2,3	<b>bottle</b> 8:10
50:24 51:4	<b>backstage</b> 18:18	11:20,21 75:13	<b>Birmingham</b>	<b>bought</b> 99:4
52:25 54:12	62:22	<b>Beijing</b> 63:7	14:4	<b>boxes</b> 23:1
55:22 92:2,3	<b>backwards</b> 24:4	<b>beings</b> 63:11	<b>bit</b> 18:4 19:4,6	<b>Boyce</b> 115:8
92:10 95:8	<b>bad</b> 53:21 55:12	<b>believe</b> 12:22	22:6 23:22	<b>brand</b> 93:18,19
	<b>Balch</b> 14:3			

94:6	<b>Burks</b> 3:18 6:14 62:10	<b>Bussey's</b> 18:1	<b>candidate</b> 66:2	<b>career</b> 79:10 94:12 96:16
<b>brand-new</b> 15:1	<b>business</b> 2:7 3:7 3:13 6:10 9:4	<b>bustling</b> 37:12	<b>candidly</b> 17:23	<b>carry</b> 74:12 112:20
<b>branding</b> 95:6	11:12,13,15	<b>busy</b> 37:5 102:21 106:5	<b>cane</b> 8:10	<b>carrying</b> 95:17
<b>break</b> 46:8 86:13 105:9 111:9 112:13	12:8 13:11,23 13:24 17:14,14 18:7 19:17 20:24 21:1 22:25 23:2,20 23:22 27:24 28:8 30:10,12 30:15,18 31:2 31:9,16,24 32:3 35:15 36:17,22 39:24 39:25 40:3,12 41:10,19,21 42:6,7 52:4,8 56:23 58:6,16 58:19,22 61:23 66:1 67:2 68:12 69:18 70:1,2 72:4,17 72:20 73:20,23 74:24 82:9 87:4 88:10,11 89:2,5 90:18 104:1,2	<b>buying</b> 40:19 82:8	<b>capability</b> 27:23	<b>case</b> 94:20 97:22 112:11
<b>breaks</b> 91:14		<b>buzz</b> 57:17	<b>capital</b> 1:7 2:8 3:8,19 6:15,17 10:18 11:2,6 13:1,14,18,23 14:1 15:20 17:25 18:5,17 18:18 19:5 20:5 21:1 22:2 22:8,15 28:4 28:18,23 31:25 33:20 34:5,10 34:14 35:2,3 36:12,23 37:4 37:23 38:25 41:13 42:12 45:12 47:6,16 48:6,11 51:7,7 51:8 53:14,14 55:16 56:25 60:15,17 62:11 63:4,6,8,9 64:7 65:3,25 66:2 70:21,25 73:5 75:10,13,14 76:25 78:21 79:4 81:13 92:8 101:2	<b>cash</b> 54:3
<b>breath</b> 68:20		<hr/> <b>C</b> <hr/>		<b>cashless</b> 18:17
<b>breathe</b> 108:8		<b>C</b> 4:1 5:1 6:1 7:1 8:1 116:1,1		<b>catering</b> 41:13 76:1
<b>briefs</b> 60:6		<b>cake</b> 41:15		<b>caught</b> 32:25 44:24 75:24 95:4
<b>bring</b> 10:1,7 11:11,24 31:12 35:9 36:22 39:14,21 42:7 49:23 55:15 59:13 69:15 79:12 96:4		<b>cakes</b> 41:9		<b>cause</b> 76:13
<b>bringing</b> 74:23 74:24 95:21		<b>Caleb</b> 17:9		<b>CCI</b> 25:3,16,16
<b>broke</b> 62:22 72:7		<b>caliber</b> 94:19		<b>CDFI</b> 25:17
<b>brothers</b> 76:4		<b>California</b> 8:7 39:19 50:1 57:25		<b>celebrity</b> 20:7
<b>brought</b> 31:6 34:19 59:20 63:22 97:15		<b>call</b> 20:19 35:25 36:1 41:16 50:3 65:8 66:9 67:25 86:20 109:14 112:7		<b>center</b> 1:23 7:5 13:9 14:8 18:1 18:2 50:12 80:6 85:13 89:12 104:11
<b>brownie</b> 91:2		<b>called</b> 40:23,25 64:22 65:9 72:7 75:20 76:10 84:18 87:20 97:11 108:18		<b>centers</b> 80:3 88:5
<b>bug</b> 99:3		<b>calls</b> 38:22 107:6 107:6		<b>CEO</b> 100:24
<b>build</b> 21:24 22:5 35:7 36:6 38:18,19,20 39:2 44:8 73:8 73:23 80:15 89:24 107:3	<b>business-devel...</b> 31:6	<b>Calvin</b> 51:2 98:10		<b>certain</b> 21:23 31:12 46:11 87:8 101:22
<b>building</b> 2:3 5:5 17:13 18:11 21:20 23:15 24:23 41:18 42:2 44:23 73:14 75:16,22 79:10 85:5 86:7 107:3,11 107:12 111:2,3 111:5	<b>businesses</b> 1:8 2:4 3:4 5:5 6:4 11:11,19 13:3 13:14,25 15:6 15:6,15,16,16 15:17 16:16 18:11 20:6 26:8 33:5,18 39:7 40:1,4 42:13 48:12 60:1 61:6 67:4 67:16 73:8 75:2 101:15,16	<b>Cameron</b> 10:11 12:11		<b>certainly</b> 20:3 52:2 63:3 65:14
<b>built</b> 13:8 27:23 47:9 72:4,6,17 80:2	<b>Bussey</b> 7:4 9:1,1 9:19 12:12 29:14,18,21 75:13 96:23 105:10,16	<b>campus</b> 10:6 42:1 58:21 68:19 72:1,16 76:24 77:9,14 78:12 80:5,18 85:2,8 89:25 92:13 93:25 94:11,13,19 95:3 100:17 107:9 108:17 113:23	<b>capital-format...</b> 11:14,18	<b>CERTIFICA...</b> 115:1
<b>BULL</b> 116:12		<b>campuses</b> 17:16 84:20	<b>capital-raising</b> 22:24	<b>certification</b> 116:9
<b>Bulls</b> 78:23		<b>candid</b> 71:7	<b>capitalists</b> 72:19	<b>Certified</b> 116:12 116:21
<b>bump</b> 104:10			<b>capitalists'</b> 55:19	<b>certify</b> 115:8,9 116:5,14
			<b>caption</b> 116:6	<b>chain</b> 100:4,9,9 100:13
			<b>CapWay</b> 2:11 5:8 18:14,17 21:22 34:24	<b>chair</b> 10:22
			<b>car</b> 24:15	<b>Chairman</b> 13:12
			<b>card</b> 41:2	<b>challenge</b> 77:12 102:2,6
			<b>care</b> 76:19 77:17 85:5,10,19 95:5 100:3,11 100:15 102:7,8 111:2	<b>challenges</b> 11:2 15:14 18:3 46:24 69:20

90:16 <b>chance</b> 34:18 92:3 99:24 113:10 <b>change</b> 28:13 59:13 78:8 82:21 103:9 107:16,17 <b>changed</b> 24:23 24:23 <b>changes</b> 110:20 <b>changing</b> 93:4 110:20 <b>channel</b> 100:24 <b>channels</b> 93:2 <b>character</b> 44:6 44:10 <b>charge</b> 66:21,23 <b>charities</b> 12:19 <b>Chase</b> 23:7 <b>chat</b> 81:14 <b>cheap</b> 8:13 <b>cheaper</b> 38:19 <b>Cheat</b> 64:22 <b>check</b> 9:3 23:1 95:4 <b>checks</b> 30:2 <b>chemistry</b> 108:20 <b>Chicago</b> 63:7 78:22,23,24 <b>Chicken</b> 99:5 <b>children</b> 40:16 40:16,20 50:3 <b>China</b> 78:22 <b>choose</b> 56:24 <b>choosing</b> 14:22 22:8 <b>Christine</b> 115:8 <b>chronicling</b> 20:9 <b>Church's</b> 99:5 <b>Cincinnati</b> 75:20 <b>circles</b> 72:21 <b>cities</b> 16:11 <b>city</b> 3:15 6:12 13:3 61:10,18 66:8,13,17 67:16 69:4,6	88:16 <b>city-funded</b> 61:20 69:3 <b>civic</b> 17:15 <b>claim</b> 65:13 <b>clap</b> 77:10,10 <b>clapped</b> 76:6,6 85:1 <b>clarity</b> 20:16 <b>Clark</b> 61:14 68:19 77:14 <b>class</b> 3:20 6:16 7:7 19:7 51:22 77:21,22 108:2 <b>classes</b> 18:7 23:9 23:10,18 25:3 49:25 108:20 <b>Clayton</b> 13:12 <b>clear</b> 20:21 <b>clearly</b> 13:13 33:14 111:6 <b>client</b> 86:2 <b>clients</b> 18:25 <b>climate</b> 11:21 <b>close</b> 65:12 103:17 <b>closer</b> 92:23 <b>Closing</b> 7:3 <b>coach</b> 25:6 <b>coast</b> 36:21 38:12 <b>code</b> 113:5 <b>coffee</b> 61:4,7 <b>cofounded</b> 20:4 62:12 <b>cofounder</b> 3:18 6:14 28:7 43:19 50:1 58:12 62:11 72:15 75:15 <b>cohort</b> 106:19 <b>cohost</b> 11:9 <b>Colin</b> 17:8,10 <b>Collab</b> 3:18 6:14 62:11 73:5 <b>collaborating</b> 12:7 <b>collaborative</b> 73:6	<b>colleague</b> 68:1 106:1,8 <b>colleagues</b> 61:5 99:25 <b>collecting</b> 18:24 <b>collective</b> 41:19 <b>college</b> 1:22 8:14 11:10,20,23 20:23 21:4,5 26:22 42:19 43:3 56:7 76:23 78:12 84:20 85:8 89:19 92:13,22 93:25 94:3,10 94:12 95:18 96:16 99:3 100:17 <b>college-educat...</b> 101:21 <b>colleges</b> 54:23 55:5 <b>collegiate</b> 26:18 <b>color</b> 1:8 10:18 11:7 13:19 16:17 20:6 22:17 28:7 62:12 78:9 85:20 95:6,8 103:25 111:2 <b>Columbus</b> 63:6 64:23 76:3 <b>come</b> 9:6 12:1 12:17 16:8,11 17:12 19:15 24:12 40:21 42:5 49:22 51:8 52:13 54:10 55:16 59:7,9 64:18 66:6 67:6 72:2 76:18 77:12 83:18 84:22,22 84:23,24,24 85:3,6,10 86:24 94:6,13 94:17,18,19 97:2,4 102:25 104:12,19	106:10 107:7 107:21 110:4 112:10 <b>comes</b> 8:17 38:12,13,16 52:17 85:5,20 85:23 90:16 101:17 <b>coming</b> 9:2 38:17 39:19 42:3 49:12 50:6 52:10 64:24 72:22 93:19 94:10 105:19 106:17 107:13 109:21 109:21 110:14 <b>commercial</b> 67:10 <b>commission</b> 1:1 11:18 12:19 13:13 54:16 64:10 116:22 <b>commissioner</b> 60:9 <b>commitment</b> 76:16 <b>common</b> 104:8 <b>communicating</b> 82:21 <b>communities</b> 13:19 55:17,17 55:18 69:20 86:1 104:7 <b>community</b> 8:12 10:9,14 11:1 14:19 22:23 24:7 25:14,21 27:9 41:18 42:5 45:22 46:19,21 50:20 69:16 71:4 80:7,15 86:1 86:23 103:6 <b>companies</b> 14:4 15:3,8 19:22 19:25 22:21 26:2,17 30:23 33:22 40:2	46:15 47:15,16 49:7,8 54:8 63:10 64:6 68:14 83:6,11 90:24 106:23 107:11 112:8 <b>company</b> 8:8,8 13:5 15:9 18:14,24 19:24 21:4,19,20,21 21:22 22:20 29:3,4 34:22 34:23 35:7,8 35:13 36:7,10 39:11 42:21 44:1,12 54:7 55:20 57:17 58:9 71:17,18 72:9 73:15 74:19 75:8 76:11,21 82:8 83:20 90:25 104:3 111:5 112:6 113:3,19 113:19,21 <b>competent</b> 44:6 44:14 <b>competing</b> 54:25 105:24 <b>competition</b> 77:15 78:25 94:14 <b>competitive</b> 94:7 <b>competitors</b> 44:17 <b>complain</b> 111:10 <b>complete</b> 86:18 115:10 <b>completely</b> 21:11 33:6,6 47:19 101:5 <b>computer</b> 62:15 108:1,3,6 110:11 113:20 <b>concept</b> 54:4 110:1 <b>concepts</b> 73:16 91:14 <b>concluded</b> 114:9
---	--	--	---	---

<b>conditions</b> 69:14 70:6	<b>conversation</b> 10:6 11:5,8 16:8,12 27:16 78:20 103:18 114:6	10:15 27:20,23 28:3 38:15 45:16 61:15 63:18	<b>cryptography</b> 113:2,15 <b>CT</b> 113:18 <b>CTO</b> 113:20 <b>cube</b> 113:8 <b>culinary</b> 19:11 <b>culture</b> 19:12 <b>curate</b> 75:6 <b>currency</b> 75:24 <b>current</b> 35:19 90:24 <b>currently</b> 42:15 45:15 61:3 96:15	<b>debt</b> 20:2 66:9,9 66:10,21 87:24 <b>decade</b> 112:9 <b>decades</b> 46:17 47:7 <b>December</b> 13:21 <b>decide</b> 42:25 45:4 93:11 <b>decided</b> 21:8,12 54:6 87:17 <b>decision</b> 19:3 20:25 28:20 56:13 <b>decisions</b> 39:12 <b>deck</b> 31:20 <b>dedicate</b> 112:9 <b>dedicated</b> 13:25 <b>defeated</b> 103:15 <b>definitely</b> 27:22 28:1,3 33:10 33:13,15 45:21 50:20 52:1 80:22,24 88:6 104:22
<b>conducting</b> 88:1 88:2	<b>conversations</b> 1:7 9:5 50:14 103:5 107:15 107:19,24	<b>Court</b> 116:12,21 <b>cover</b> 76:21 <b>covers</b> 55:1 86:11 <b>craft</b> 99:11 <b>crazy</b> 32:16 <b>cream</b> 32:7 <b>create</b> 13:14 21:8 49:7 68:10 70:3 72:12 98:17,21 99:12 103:6 108:8,9 109:5 110:13,19	<b>customer</b> 44:8 80:9 111:15 112:20 <b>customers</b> 21:18 26:9 39:11 101:1 <b>customize</b> 98:21 <b>cyber</b> 113:2	<b>definition</b> 15:10 91:13 <b>degree</b> 14:6,7 81:8 82:23 <b>delayed</b> 72:11 <b>delivered</b> 68:3,6 <b>delivers</b> 100:25 <b>denined</b> 116:9 <b>depending</b> 39:16 46:19,19 46:20 48:21 <b>describe</b> 20:25 <b>described</b> 12:25 <b>desert</b> 8:12 <b>deserves</b> 42:8 <b>design</b> 99:11 <b>designates</b> 63:8 <b>designation</b> 13:11 <b>designed</b> 62:13 <b>determine</b> 67:20 <b>develop</b> 37:7 66:7 <b>developer</b> 35:11 <b>developing</b> 69:7
<b>confronted</b> 24:7 <b>Congress</b> 65:14 <b>connect</b> 26:7,9 71:10 87:6,7 96:12 98:14,15 99:9,17	<b>convertible</b> 20:2 <b>convince</b> 111:21 <b>convinced</b> 111:22 <b>convincing</b> 111:24	<b>created</b> 21:22 97:18 <b>creating</b> 15:20 18:15 46:24 66:12 78:14 89:23 107:11 110:15 <b>creative</b> 49:11 92:14 <b>creator</b> 69:10,15 <b>credibility</b> 104:16 <b>credit</b> 48:7,16 67:10 94:15,16 97:9 <b>creditor</b> 97:15 <b>creeped</b> 62:24 <b>crew</b> 60:2 <b>criteria</b> 28:5,10 <b>critical</b> 19:1 31:24 69:23 <b>critique</b> 46:16 <b>crowd</b> 22:9 25:9 28:24 36:5 43:6 45:19 65:16,19 97:25 98:3,4 <b>crowd-funding</b> 65:9 <b>crypto-embed...</b> 113:5	<hr/> <b>D</b> <hr/> <b>D</b> 8:1 <b>Dar'shun</b> 12:21 <b>dare</b> 94:13,24 <b>data</b> 18:25 44:21 <b>data-analytics</b> 18:24 <b>date</b> 97:16 115:5 115:16 <b>daunting</b> 70:10 <b>David</b> 10:8 <b>day</b> 17:2 26:24 26:24 43:15 44:9 53:15 90:24 104:2 116:19 <b>day-to-day</b> 93:20 <b>days</b> 57:3 68:18 68:22 107:15 <b>DC</b> 61:1 62:19 <b>dead</b> 109:10 <b>deal</b> 33:4 97:2,3 <b>deals</b> 65:12 <b>dealt</b> 43:1 112:14	<b>decisions</b> 39:12 <b>deck</b> 31:20 <b>dedicate</b> 112:9 <b>dedicated</b> 13:25 <b>defeated</b> 103:15 <b>definitely</b> 27:22 28:1,3 33:10 33:13,15 45:21 50:20 52:1 80:22,24 88:6 104:22
<b>connecting</b> 88:1 88:2	<b>Cookie</b> 40:15 <b>cookies</b> 40:17 41:1 <b>cooking</b> 40:9 <b>cooks</b> 19:15 <b>cool</b> 8:8 30:3 <b>corner</b> 56:1 113:6 <b>cornerstone</b> 31:8 <b>corporate</b> 14:5 <b>corporations</b> 93:21 <b>correct</b> 19:8 116:7 <b>correcting</b> 30:22 <b>corrective</b> 78:18 <b>Cortez</b> 4:3 8:2,5 9:9 <b>counsel</b> 3:10 6:8 17:25 60:9 75:17 116:15 <b>countries</b> 96:9 <b>country</b> 16:22 39:1 87:16,22 110:9 <b>COUNTY</b> 116:3 <b>couple</b> 18:12 26:21 32:5 58:2 62:21 63:5 66:5 73:1 <b>coupled</b> 13:10 <b>courage</b> 42:25 <b>course</b> 8:25	<b>connections</b> 8:23 99:15 101:21 <b>connectivity</b> 90:2 <b>connects</b> 19:21 <b>consequences</b> 15:18 74:20 <b>considerations</b> 28:20 <b>considers</b> 11:18 <b>consists</b> 67:10 <b>consultant</b> 67:5 <b>consuming</b> 93:10 <b>contact</b> 41:6,17 101:11,17 <b>contained</b> 115:11 <b>context</b> 71:15 75:23 <b>continue</b> 16:9 81:23 <b>continued</b> 13:10 <b>continues</b> 16:12 <b>continuing</b> 90:10 <b>contracts</b> 19:23 <b>convention</b> 104:10	<b>data</b> 18:25 44:21 <b>data-analytics</b> 18:24 <b>date</b> 97:16 115:5 115:16 <b>daunting</b> 70:10 <b>David</b> 10:8 <b>day</b> 17:2 26:24 26:24 43:15 44:9 53:15 90:24 104:2 116:19 <b>day-to-day</b> 93:20 <b>days</b> 57:3 68:18 68:22 107:15 <b>DC</b> 61:1 62:19 <b>dead</b> 109:10 <b>deal</b> 33:4 97:2,3 <b>deals</b> 65:12 <b>dealt</b> 43:1 112:14	<b>definitely</b> 27:22 28:1,3 33:10 33:13,15 45:21 50:20 52:1 80:22,24 88:6 104:22

86:16	110:5	26:21 39:20	<b>e-commerce</b>	<b>emphasis</b> 33:12
<b>development</b>	<b>discovery</b> 80:10	54:21 62:17	100:24	<b>employ</b> 68:13
3:13 6:10	<b>discussed</b> 75:25	67:17 71:2	<b>earlier</b> 10:10	<b>employee</b>
19:17 33:24	103:23	79:3 98:25	16:2 50:13	116:14,16
36:22 37:9	<b>discussion</b> 13:18	106:6 112:8	67:25 80:6	<b>employees</b> 30:17
39:24 40:12	13:20	<b>Donte</b> 24:14	87:24	70:12
41:24,25 61:3	<b>discussions</b>	25:5	<b>early</b> 22:2 74:20	<b>employees'</b> 19:2
61:10 88:5	59:21 63:23	<b>door</b> 111:23	80:9	<b>employing</b> 94:3
<b>devote</b> 112:1	<b>dislike</b> 102:20	113:11,14	<b>early-stage</b> 69:4	<b>empowerment</b>
<b>DFACS</b> 40:24	<b>Disney</b> 27:25	<b>doors</b> 26:11,12	77:1	64:25
40:25	<b>displaced</b> 40:9	<b>dope</b> 57:17	<b>ears</b> 85:17	<b>enable</b> 22:2
<b>difference</b> 78:6	<b>disrupting</b>	<b>dorm</b> 108:18	<b>easier</b> 78:17	<b>encourage</b> 16:25
94:18 100:13	18:16 69:13,19	109:22	112:18	17:19 20:17
<b>different</b> 11:6	<b>disruptor</b> 78:6	<b>dot</b> 99:15	<b>easy</b> 48:13 70:10	49:9 56:1
20:1,7 23:4,9	<b>disruptors</b> 63:8	<b>dots</b> 87:6,7	83:24	59:22 63:24
23:13 33:25	<b>dissuade</b> 90:10	98:14,15 99:10	<b>eat</b> 9:12 58:12	65:3 81:6,14
36:10 37:1,5	<b>distance</b> 39:16	99:10	<b>EBT</b> 41:2,9	91:20 96:19
37:15,21 39:15	69:13	<b>double</b> 39:3	<b>Echols</b> 52:3	<b>encouraged</b>
46:18,22 47:8	<b>distribute</b> 19:15	<b>downloads</b>	<b>economic</b> 19:16	108:15
47:10 48:19	<b>dive</b> 22:22	21:14	61:10 76:5	<b>engage</b> 59:1
53:10 65:24	<b>diverse</b> 96:9,10	<b>Dr</b> 7:4 8:25 9:1	<b>economically</b>	93:24
67:18 68:14	<b>diversity</b> 96:5	9:19 10:8	89:19	<b>engaged</b> 51:17
77:15 79:11	<b>Doctorate</b> 14:7	11:24 12:12	<b>economy</b> 18:17	51:19 85:25
87:17 91:15,16	<b>documents</b> 81:3	13:3 18:1 26:6	<b>ecosystem</b> 69:1	<b>engagement</b>
94:4,16 95:14	<b>Dodd</b> 12:13	75:13 96:22	69:6,7,17	9:25
106:2,7	<b>dogs</b> 112:14	105:10 108:20	<b>educate</b> 10:13	<b>engine</b> 82:16
<b>difficult</b> 88:14	<b>doing</b> 10:3 14:21	109:8	10:16 51:9	<b>English</b> 46:8
88:20 90:11	26:7 29:18	<b>draw</b> 51:2	<b>educating</b> 73:18	<b>enter</b> 112:21
<b>difficulties</b>	31:3 35:21	<b>draws</b> 46:18	<b>education</b> 51:9	<b>entered</b> 80:6
11:16	36:4,5 44:17	<b>dream</b> 109:2,7	64:20 74:3,20	<b>enterprise</b> 19:10
<b>digital</b> 90:3	45:23 49:10,14	110:9,11,18,18	91:7,22	73:25
<b>diligence</b> 103:24	54:9 56:24	111:21	<b>educational</b> 13:8	<b>entertainment</b>
104:9	64:6,18,21	<b>dreaming</b>	<b>effort</b> 73:7	85:21,23
<b>direct</b> 20:17	68:9 69:19,25	109:18	<b>ego</b> 104:16	<b>enticing</b> 49:4
<b>direction</b> 55:7	70:17 78:18,22	<b>dreams</b> 66:6	<b>eighties</b> 87:13	<b>entire</b> 10:8
111:20	78:22 80:9	89:1,4,24	<b>either</b> 26:8	<b>entities</b> 98:21
<b>directly</b> 11:3	81:10,14 82:18	<b>drinks</b> 91:4	56:25	<b>entitled</b> 20:9
70:5	85:22 88:13,15	<b>drive</b> 1:24 51:25	<b>elaborate</b> 31:23	<b>entity</b> 93:23
<b>director</b> 3:13,15	89:15 93:20	<b>dropped</b> 63:5	<b>eligible</b> 46:10	<b>entrepreneur</b>
6:10,12 7:4	96:20 99:9	76:5	<b>Elijah</b> 108:20	2:13 3:18 5:10
12:4,18 13:22	100:2 101:23	<b>drove</b> 14:15	<b>Elise</b> 64:22	6:14 7:7 8:7
54:14 61:3,18	101:23 102:12	87:16	<b>email</b> 35:24	9:11 20:6
64:21	104:6 106:14	<b>due</b> 103:24	<b>emailing</b> 35:25	22:21 26:19
<b>disassembly</b>	106:23 107:2	104:9	<b>embarrassing</b>	37:20,25 38:7
116:10,11	109:24,25	<b>dynamic</b> 55:5	113:13	45:5 62:11
<b>disasters</b> 15:17	113:16	<hr/>	<b>embrace</b> 95:3,7	68:12 102:22
<b>disclaimer</b> 17:21	<b>dollar</b> 39:9,10	<b>E</b>	<b>emerging</b> 15:3	103:4,11
<b>disclosure</b> 46:15	39:15	<b>E</b> 4:1 5:1 6:1 7:1	40:1 49:3	106:12
<b>discovered</b>	<b>dollars</b> 22:16	8:1,1 116:1,1,2	<b>empathy</b> 31:8	<b>entrepreneurial</b>

7:5 13:7 69:1	<b>establish</b> 77:13 94:2	<b>executive</b> 1:23 3:15 6:12 61:18	<b>faced</b> 15:15	<b>feel</b> 11:22 27:12 27:13 32:22 53:21 58:7 71:22 72:2
<b>entrepreneurs</b> 3:3 6:3 10:18 11:4,7,12 13:2 14:24 18:10 19:18 20:24 23:14,16 25:7 37:21 40:9 49:14 51:14 53:16 54:1,5 55:6 58:3 60:1 60:14,16 61:21 61:23 65:25 68:10 69:4,8,9 69:22,24 72:22 72:25 73:8 74:23 78:11 79:8,9,13,16 79:23 80:3 89:16 90:4,17 107:11	<b>established</b> 79:4 <b>ETF</b> 91:11 <b>European</b> 8:21 <b>evening</b> 8:2 107:18 <b>event</b> 10:17,25 11:10,11 12:7 13:11 16:3 50:9 62:21,25 74:9 76:2 102:25 105:17 <b>eventful</b> 8:4 <b>events</b> 73:24 79:19 <b>everybody</b> 8:2,5 8:25 9:2,6 17:9 17:19,21 19:7 27:3 33:3,16 33:17 51:1 53:4 72:13 82:14 86:9 107:18	<b>executed</b> 107:24 107:25 108:1 <b>expanded</b> 13:16 <b>expansion</b> 13:10 <b>expecting</b> 98:2 <b>expensive</b> 49:15 <b>experience</b> 8:24 11:22 27:3 38:23 39:7 71:5 96:7 99:10 <b>experienced</b> 11:17 37:22 48:22 70:24 <b>experiences</b> 17:23 19:2 39:13 <b>expertise</b> 99:21 102:9 <b>expires</b> 116:23 <b>explain</b> 81:20 <b>exposure</b> 42:7 50:5 94:25 96:7 <b>exposures</b> 41:21 <b>express</b> 32:21 <b>expressly</b> 116:9 <b>external</b> 9:25 <b>extremely</b> 37:22 40:7 41:22 43:16,18 50:5 53:18,19,24 <b>eye</b> 113:9 <b>eyes</b> 9:5 34:17	<b>faces</b> 9:6 111:14 <b>facilitate</b> 11:5 <b>facility</b> 19:15 <b>fact</b> 53:5 87:12 88:8,14,21 100:6 <b>fail</b> 79:16 89:16 89:16,17,17 <b>failure</b> 90:9 108:23 109:1,3 <b>fair</b> 67:3 94:12 94:12 <b>fall</b> 10:20 81:4 <b>falldown</b> 57:16 <b>fallen</b> 21:11 <b>family</b> 22:10,14 22:14 24:2 28:23 95:9 <b>fan</b> 105:4 <b>fancy</b> 28:22 <b>fantastic</b> 16:25 42:16 50:25 58:25 67:23 91:2,8 98:7 106:21 <b>far</b> 24:16 35:9 52:17 61:15 92:20 103:13 110:4 <b>fast</b> 76:21 89:16 89:16 <b>faster</b> 48:12 <b>favorite</b> 14:23 <b>fear</b> 25:12 <b>Fearless</b> 2:16 5:13 20:4,10 <b>featured</b> 12:24 18:22 40:22 61:24 <b>federal</b> 60:13 64:11 66:15 93:23 <b>feedback</b> 31:14 45:11 46:1,16 46:25 81:15 92:6 93:3,15 93:17 95:10 102:2,13	<b>feeling</b> 27:13 <b>feelings</b> 67:24 <b>feels</b> 31:7 90:11 <b>feet</b> 95:1,2 <b>fell</b> 24:6 <b>fellow</b> 56:19 <b>felt</b> 31:19,20,21 72:11 <b>fide</b> 58:20 <b>field</b> 111:10,11 <b>fifty</b> 22:17 47:21 <b>fighting</b> 90:20 106:17,17 <b>figure</b> 15:22 21:8 34:8 38:3 60:20 72:21 80:10 81:18 113:1 <b>figured</b> 60:22 71:14,16 <b>figures</b> 49:23 <b>figuring</b> 26:4 34:1 <b>File</b> 115:4 <b>filed</b> 83:14 <b>filing</b> 83:13,23 <b>fill</b> 49:19 <b>filled</b> 81:6 <b>finance</b> 33:20 94:4 <b>financed</b> 67:15 87:12,20 <b>finances</b> 58:22 <b>financial</b> 24:22 36:4 49:2 51:15,18,19,24 64:15,25 66:22 67:12 91:19 <b>financially</b> 18:16 116:16 <b>financing</b> 19:25 63:15 66:16 67:1,6,18 <b>find</b> 10:12 17:25 26:9 32:19
<b>ENTREPREN...</b> 2:3 5:4	<b>everybody's</b> 32:8,9 98:16 <b>everyday</b> 72:5 <b>exact</b> 52:23 96:6 <b>exactly</b> 35:21 53:1 70:16 <b>example</b> 9:20 35:10 87:10 <b>excellence</b> 109:15 111:11 114:2 <b>exceptional</b> 13:9 <b>Exchange</b> 1:1 54:15 <b>excited</b> 13:17 40:19 42:9 68:24 107:1 <b>exciting</b> 39:22 41:14 107:8 <b>execute</b> 109:14 110:19 <b>executing</b> 109:18 <b>execution</b> 108:16 114:2	<b>entrepreneurs...</b> 3:16 6:13 11:10 13:9 32:22 43:1,8 43:17,25 49:25 54:23 61:12,19 69:21 70:20,23 80:20 85:8 89:12 90:14 <b>entry</b> 82:24 <b>environment</b> 89:14 103:7 <b>equip</b> 17:12 <b>equipping</b> 61:21 <b>equity</b> 20:1 33:7 45:19 66:9,10 66:10 <b>Eric</b> 3:20 6:16 12:13 63:3,12 75:2,10,12 89:10 101:8 <b>especially</b> 35:17 72:2 78:9 97:25 <b>essentially</b> 25:21 111:20	<b>entrepreneurs</b> 3:3 6:3 10:18 11:4,7,12 13:2 14:24 18:10 19:18 20:24 23:14,16 25:7 37:21 40:9 49:14 51:14 53:16 54:1,5 55:6 58:3 60:1 60:14,16 61:21 61:23 65:25 68:10 69:4,8,9 69:22,24 72:22 72:25 73:8 74:23 78:11 79:8,9,13,16 79:23 80:3 89:16 90:4,17 107:11 <b>ENTREPREN...</b> 2:3 5:4 <b>entrepreneurs...</b> 3:16 6:13 11:10 13:9 32:22 43:1,8 43:17,25 49:25 54:23 61:12,19 69:21 70:20,23 80:20 85:8 89:12 90:14 <b>entry</b> 82:24 <b>environment</b> 89:14 103:7 <b>equip</b> 17:12 <b>equipping</b> 61:21 <b>equity</b> 20:1 33:7 45:19 66:9,10 66:10 <b>Eric</b> 3:20 6:16 12:13 63:3,12 75:2,10,12 89:10 101:8 <b>especially</b> 35:17 72:2 78:9 97:25 <b>essentially</b> 25:21 111:20	<b>entrepreneurs</b> 3:3 6:3 10:18 11:4,7,12 13:2 14:24 18:10 19:18 20:24 23:14,16 25:7 37:21 40:9 49:14 51:14 53:16 54:1,5 55:6 58:3 60:1 60:14,16 61:21 61:23 65:25 68:10 69:4,8,9 69:22,24 72:22 72:25 73:8 74:23 78:11 79:8,9,13,16 79:23 80:3 89:16 90:4,17 107:11 <b>ENTREPREN...</b> 2:3 5:4 <b>entrepreneurs...</b> 3:16 6:13 11:10 13:9 32:22 43:1,8 43:17,25 49:25 54:23 61:12,19 69:21 70:20,23 80:20 85:8 89:12 90:14 <b>entry</b> 82:24 <b>environment</b> 89:14 103:7 <b>equip</b> 17:12 <b>equipping</b> 61:21 <b>equity</b> 20:1 33:7 45:19 66:9,10 66:10 <b>Eric</b> 3:20 6:16 12:13 63:3,12 75:2,10,12 89:10 101:8 <b>especially</b> 35:17 72:2 78:9 97:25 <b>essentially</b> 25:21 111:20
		<b>F</b>		
		<b>F</b> 116:1 <b>fabric</b> 100:14,20 <b>Fabulous</b> 20:9 <b>Facebook</b> 112:2		

59:7 72:5,8,8 72:14 77:3,4 80:12,12,20 84:23 101:9 102:17,23 104:3,19,21 105:1 112:22 <b>finding</b> 26:10 <b>fine</b> 33:19 57:18 <b>finger</b> 100:8,10 <b>finished</b> 112:24 113:16 <b>fintech</b> 18:14 21:22 34:24,25 35:22 38:23,25 <b>firm</b> 14:3 63:6 <b>firms</b> 64:17 <b>first</b> 11:8 13:22 14:20 18:10 21:4,9 22:20 25:9 29:12 30:12 31:6 32:1 35:7,13 36:15 37:13 40:11,22 43:5 47:7 50:13 51:2,11,21 56:8 57:14 63:17 65:8,13 69:2,3 71:25 74:9,15 76:18 77:16 87:12,21 88:13,14 98:9 102:1,10 104:8 111:23,24 <b>fit</b> 29:3 39:11 47:10,12 63:12 68:15 83:19 103:23 <b>five</b> 35:24 50:17 52:19,23,24 53:3 54:14 60:20 67:10 78:13,15,16 <b>fixed</b> 66:19 <b>flag</b> 57:8 <b>flew</b> 87:17 <b>flight</b> 8:21 <b>floor</b> 26:23	<b>Florida</b> 20:12 <b>focus</b> 19:16 37:17 64:20 69:5 73:3 <b>focused</b> 10:18 13:13 15:2,13 18:24 69:3 72:24 <b>focuses</b> 18:15 <b>focusing</b> 20:5 64:24 97:10 <b>Folkorics</b> 100:24 <b>folks</b> 73:1 99:21 99:21 100:1 102:19 112:12 <b>follow</b> 23:11 64:2 85:19 95:14 107:17 <b>follow-up</b> 70:8 95:23 <b>followed</b> 95:19 <b>following</b> 59:6 <b>food</b> 8:12 19:18 40:2 41:3 42:2 42:2,8 52:5 <b>foot</b> 113:11 <b>football</b> 10:16 27:5 <b>foregoing</b> 115:9 116:5,7,10 <b>foreign</b> 110:3 <b>forget</b> 8:24 9:3 75:24 79:1 101:5 103:3 105:22 106:12 <b>formal</b> 85:4 <b>formation</b> 2:8 3:8 13:23 <b>former</b> 3:15 6:12 12:17 61:18 79:8 <b>formula</b> 104:21 <b>formulate</b> 25:5 <b>forth</b> 51:12 <b>fortunate</b> 24:19 80:3 101:19,23 <b>forums</b> 20:1 <b>forward</b> 16:22	44:18 61:13 64:2 99:14 <b>foster</b> 61:12 <b>found</b> 10:21 35:3 58:18 74:8 84:2 106:7 <b>foundation</b> 104:6 <b>founded</b> 18:14 69:21 <b>founder</b> 2:11,12 2:15,16 3:15 5:8,9,12,13 6:12 18:23 19:20 23:2 29:8 61:17 65:21 100:24 <b>founders</b> 26:3 38:15 48:10 62:12 90:5 <b>four</b> 17:16 29:17 58:12 113:19 <b>franchise</b> 87:13 87:18 <b>franchiser</b> 87:14 <b>frank</b> 17:20 <b>frankly</b> 71:3 <b>fraud</b> 40:25 55:11,23,24 <b>free</b> 88:8 89:17 91:22 <b>freestyling</b> 107:5 <b>frequently</b> 18:18 <b>fresh</b> 10:1,2 <b>Friday</b> 58:20 <b>friend</b> 27:5 62:6 <b>friends</b> 22:10,14 23:13 28:23 113:13 <b>friends-and-fa...</b> 30:1 <b>front</b> 25:14 70:23 74:1 102:18 <b>fronts</b> 106:3 <b>frustrating</b> 40:7 <b>fuel</b> 111:9	<b>full-time</b> 28:8 <b>fully</b> 86:16 <b>FULTON</b> 116:3 <b>fun</b> 63:20 91:6 107:14 <b>fund</b> 2:16 5:13 20:4,5 24:10 24:21 45:19 49:3 52:2 53:9 54:22,25 73:6 77:18,19,20 86:2 91:11 111:21 <b>fundable</b> 84:2 <b>funded</b> 23:20,22 33:3 34:1 <b>funding</b> 22:3,10 23:3,25 28:1 28:24 29:23,25 29:25 30:8,11 30:20 36:6 43:20,23,23 56:9,10,13,17 58:8,16 65:16 65:19 72:18 85:15 97:25 98:4,4 <b>funds</b> 22:10 38:4 41:9 53:8,9 55:11 101:14 <b>funny</b> 54:3 77:17 <b>further</b> 8:16 17:18 18:8 39:21 60:4 116:14 <b>future</b> 34:19 100:18,19	<b>garage</b> 68:21 <b>Gary</b> 27:7 <b>Gathering</b> 12:23 <b>general</b> 3:10 6:8 55:14 60:8 78:10 <b>generally</b> 102:17 <b>generating</b> 28:6 110:12 <b>generation</b> 112:14 <b>gentlemen</b> 9:8 9:23 106:24 <b>gentrification</b> 24:6 <b>Georgetown</b> 14:7 <b>Georgia</b> 1:25 3:10 6:8 12:20 23:8 48:7,7,15 60:10,12 64:10 64:13 65:5,10 65:11 76:4,4,8 80:4,17 83:1,5 83:6,7,8 84:5 97:23 98:22,25 112:25 <b>Georgia-Pacific</b> 86:7 <b>Georgia-speci...</b> 84:15 <b>Germany</b> 3:10 6:8 60:8 64:9 83:1,4 97:6 <b>Gertrude</b> 50:12 <b>getting</b> 16:3 17:21 21:13,18 22:1,1 33:2 40:4 50:5 53:13 62:24 63:11 65:15 67:9 80:11 81:11 101:17 <b>girl</b> 112:4 <b>girlfriend</b> 27:6 <b>give</b> 8:18 9:9,21 17:7,20 35:5 36:1 41:7,20 45:11 55:24
<b>G</b>				
<b>G</b> 8:1 116:2,2 <b>GA</b> 115:6 <b>gain</b> 42:7 <b>galvanize</b> 79:22 <b>game</b> 104:5 108:4 <b>games</b> 101:17 <b>gap-fill</b> 39:13 <b>gaps</b> 47:11				

60:6 64:5	<b>going</b> 9:14 10:22	105:19	<b>greetings</b> 10:7	72:12 88:3
75:14 80:2	12:15 17:24	<b>goods</b> 100:25	<b>ground</b> 16:3	95:22 99:15
81:15 92:3	21:8,16 24:24	<b>google</b> 17:1	27:24 40:5	<b>happened</b> 76:2
97:9,13 113:10	25:19 26:23	61:25	<b>group</b> 26:6 40:8	90:19 106:24
<b>given</b> 33:7 43:5	28:13,14,22	<b>googling</b> 17:3	59:11 60:3	<b>happening</b> 16:6
102:2	29:22 30:5	<b>gosh</b> 105:17	<b>groups</b> 11:17	16:15,21 44:15
<b>Givens</b> 23:16	31:13 34:8	<b>gotten</b> 42:18	40:11	44:16 50:10
<b>giving</b> 74:19	35:11,13 37:8	87:15	<b>grow</b> 13:14 28:4	68:25 69:20
84:7 105:14	38:8 42:20,21	<b>government</b>	42:6 48:12	79:19 82:2
<b>glad</b> 8:4 42:12	42:22 44:25	15:23 37:9	73:8	101:19 103:9
48:22 50:9	49:5,15 51:4	45:10 66:15	<b>growing</b> 13:1	104:7
61:16 62:9,25	52:6,23 54:24	93:23	39:8 43:10	<b>happens</b> 17:16
68:3,6 75:12	55:7 57:3,11	<b>grad</b> 17:11	68:12	77:21,22
105:4	58:20 59:2	72:16	<b>growth</b> 19:17	107:14
<b>glamorous</b>	65:22 68:1,2	<b>graduate</b> 17:10	30:12 61:24	<b>happy</b> 10:5,23
28:22	69:10 71:6,13	42:23 77:23	69:7,18	10:24 37:6
<b>glimpse</b> 34:18	73:15,24 74:7	<b>graduated</b> 20:12	<b>guard</b> 51:10	50:11 55:9,9
<b>global</b> 3:20 6:16	77:2,20 78:1	21:11 29:15	<b>guess</b> 14:10 24:4	60:24 94:8
78:21	78:15 80:24	<b>graduates</b> 96:17	40:13 50:8	<b>hard</b> 52:20
<b>go</b> 16:10 22:7	81:18 82:15,15	<b>graduating</b>	77:20	53:16,18,19,24
23:11 24:20,25	83:15 84:9	42:19	<b>guidance</b> 37:23	65:4 72:10
27:17 30:4,21	85:9 87:9	<b>grand</b> 22:17	<b>gumption</b> 28:16	83:15,25
31:21,25 32:4	88:24 89:3	<b>grandfather</b>	<b>guy</b> 10:12 31:6	110:24,25
34:13 35:5	93:12 97:13	72:6,13	38:3 73:12	111:1,1,4,5,6,7
38:9 39:21	98:17,20 99:12	<b>grandmother</b>	75:5 113:2,17	111:8,8
41:20 43:20	103:2,5,8,12	98:22	<b>guys</b> 32:17	<b>harder</b> 101:10
51:14 52:15,15	103:12,12,20	<b>grant</b> 25:3 66:15	48:15 51:14,19	<b>hardest</b> 43:6
53:12 54:8	104:3,4 105:1	66:20	54:13 66:3	<b>harmed</b> 55:13
56:10,10 57:6	105:2,10,11,23	<b>granted</b> 70:18	67:25 83:19	<b>harming</b> 94:5
58:15 67:21	106:4,7 107:14	<b>Gray's</b> 108:18	99:20 100:20	<b>harnessing</b>
71:20,24 73:17	107:16 111:4	108:19	105:13,19	18:25
73:25 74:14	111:24	<b>great</b> 8:15 9:3,7		<b>harvest</b> 72:7,11
75:19 76:18	<b>Goldman</b> 94:4,7	9:14 11:9,17	<b>H</b>	<b>hats</b> 10:23
77:10,20 80:8	<b>good</b> 8:2 9:23	21:10 28:10	<b>hair</b> 40:10,18	<b>have-nots</b>
80:23 82:12	28:18 36:15	36:5,8,15	<b>Hakeem</b> 2:12	110:17
84:5,17,20,20	49:17 54:2	38:18,21,23	5:9 18:23	<b>haves</b> 110:17
85:23 86:14	59:4 62:6 63:1	46:1 55:15	28:17 29:12	<b>Hawkins</b> 10:11
87:16,21 93:6	66:2 68:15,16	58:8 64:21,24	31:23 36:13	12:11
97:12 108:19	74:16,25 80:25	64:25 80:6,13	42:24 56:12	<b>Hawks</b> 104:5
111:11 112:3	81:2,23 83:19	81:4 90:6	<b>half</b> 67:17	<b>HBC</b> 17:10
112:11,16,16	84:7,12 88:7	91:24 92:11	<b>hall</b> 59:6 108:18	70:20
112:18 114:3	90:13 98:6	93:3 95:7	108:19 113:17	<b>HBCU</b> 17:11,16
<b>goal</b> 61:11 69:5	103:23 105:2,3	97:12 98:12,13	<b>hand-holding</b>	20:11 45:2
69:21 70:4	114:7	<b>greater</b> 25:11	38:2	56:18
77:5	<b>Goodgame</b> 4:5	<b>greatly</b> 45:22	<b>hands</b> 9:6 14:14	<b>HBCUs</b> 17:12
<b>God</b> 24:24 44:25	8:17,20 9:8,24	<b>greed</b> 111:12,16	55:13	50:10 55:17
96:22	12:5,12 96:23	<b>green</b> 62:23	<b>hanging</b> 42:17	<b>head</b> 33:11
<b>goes</b> 39:5,15	107:6	105:6 111:14	<b>happen</b> 10:22	67:13 105:13
53:25 94:16	<b>goodness</b> 68:22	<b>greeting</b> 12:2	45:25 49:16	<b>headlines</b> 93:11

<b>heads</b> 75:18	100:15 101:15	<b>horrible</b> 108:15	78:5	<b>industries</b> 21:24
<b>health</b> 90:16	<b>helps</b> 70:2,2	<b>hoses</b> 112:14	<b>impactful</b> 50:6	35:1 40:2
<b>healthy</b> 8:13	90:8 112:19	<b>host</b> 10:6	<b>impacting</b> 15:19	93:22
58:3	<b>Henry</b> 4:5 8:17	<b>hosting</b> 10:17	78:1 89:18	<b>industry</b> 22:19
<b>hear</b> 12:15 13:4	9:8,24	<b>hot</b> 98:10	104:18	22:23 34:25
16:6 18:4 26:1	<b>Hey</b> 23:12 25:1	<b>hours</b> 35:12,24	<b>implementation</b>	102:8 107:25
26:1 29:7 39:6	38:7 44:19	105:17	44:22	112:24 114:1
46:16,23 60:6	113:5	<b>housed</b> 23:8	<b>important</b> 10:6	<b>inexperienced</b>
79:14,20 89:15	<b>high</b> 46:12 47:18	<b>Howard</b> 62:18	13:18 26:6	43:2
92:7 105:4	61:7,24 78:10	71:24 73:21	37:2 39:14	<b>information</b>
<b>heard</b> 16:23	81:21	94:19	52:11 73:10	41:7 80:23
25:3 27:21	<b>high-fiving</b> 32:9	<b>HUFF</b> 38:25	74:13,17,21	81:7 82:20
47:23 50:12	<b>highlights</b> 18:12	<b>huge</b> 30:2 37:11	80:16 84:18,20	83:14 86:15
62:7,22,23	<b>highly</b> 34:24	49:25 50:7,23	87:6 92:21	88:8 92:15,16
63:5 71:17	91:20	74:4	<b>importantly</b>	93:1,5,10,11
73:11,12 91:1	<b>hire</b> 35:10	<b>human</b> 44:9,23	19:6	<b>ingenuous</b> 10:19
91:10 107:13	<b>historically</b>	63:11 70:21	<b>improve</b> 69:13	10:20
<b>hearing</b> 11:3	54:22 55:4	94:11	70:5 98:18	<b>inherit</b> 110:16
46:2 60:4	<b>history</b> 87:19	<b>hundred</b> 22:16	<b>improvement</b>	<b>initial</b> 102:2
61:13 82:13	<b>hit</b> 31:13 35:23	26:21 28:6	93:17	<b>initiative</b> 3:16
90:22 104:15	37:10 58:9	41:25 53:17	<b>improving</b> 81:12	6:13 61:19,20
<b>heart</b> 13:7 93:15	<b>hockey</b> 32:8	79:2,2 86:8	<b>in-house</b> 67:5	69:22
<b>HEIGHTS</b> 1:6	37:11	98:25 99:5	<b>inaudible</b> 8:11	<b>innovation</b> 7:5
<b>held</b> 71:9	<b>Hold</b> 96:23 97:1	106:6 112:17	17:1 38:10	8:22 13:9
<b>help</b> 15:4 18:1,2	<b>holds</b> 14:6	<b>hurdle</b> 45:4	52:25 54:17	61:12 70:20
20:22 22:5	<b>Hollywood</b>	83:15	66:4 79:5 92:1	<b>innovations</b>
26:5,8 32:14	20:10	<b>hurdles</b> 15:14	<b>Incent</b> 23:5	18:21
36:5 37:23	<b>home</b> 40:9,20,21	15:20	<b>incentive</b> 48:9	<b>ins</b> 21:20
39:10,12 48:11	46:23 68:17,22	<b>husbands'</b> 24:21	<b>included</b> 97:12	<b>insight</b> 11:17
49:7 51:25	<b>homecoming</b> 8:3	<b>hustle</b> 68:18	<b>including</b> 12:17	16:22 67:24
60:14 65:19	10:21,22 11:21	85:7 109:14	13:15 18:18	71:7
67:19,20 68:13	14:20,21 42:17	110:19	20:1 63:10	<b>inspiration</b> 72:6
69:18,22 71:7	62:5 71:23	<b>hustling</b> 37:12	83:8	<b>inspire</b> 11:1
71:11 72:4,8	74:6 97:1,3		<b>inclusion</b> 19:17	<b>Instagram</b>
72:13,13 77:4	105:24 107:9	<b>I</b>	36:4 96:3,13	109:15
79:22 81:5	114:7	<b>idea</b> 10:13 11:9	<b>inclusive</b> 103:6	<b>installment</b> 88:4
87:3 88:12,17	<b>Homecoming's</b>	20:25 21:5	<b>income</b> 46:11,20	<b>institution</b> 10:4
91:15 92:14,22	97:1	25:5 33:24	<b>incredible</b> 12:5	<b>institutional</b>
94:8 102:9	<b>Homeless</b> 20:10	49:6 84:7	12:13 59:11	98:24
112:23 113:4	<b>honest</b> 17:20	92:12 102:15	70:18 80:3	<b>institutions</b> 13:8
113:18	<b>honestly</b> 77:4	108:15 112:3	90:1 91:22	24:22 49:2
<b>helped</b> 8:20 36:2	102:24 112:15	<b>ideas</b> 10:2	105:8	66:23 98:22
48:6 52:16	<b>hood</b> 85:6	<b>identified</b> 95:15	<b>incubator</b> 69:3	<b>instructions</b>
70:8	<b>hope</b> 10:25 11:5	<b>identifying</b>	89:14	107:6,7
<b>helpful</b> 43:3,16	11:10 16:9,12	15:14 22:8	<b>independent</b>	<b>intangible</b> 79:16
48:14	50:13,14 54:9	95:12	15:1	<b>integretous</b>
<b>helping</b> 13:13	59:5,17 63:20	<b>imagine</b> 89:10	<b>Indian</b> 75:15	44:11
26:7 64:6	79:3 90:24	<b>impact</b> 11:19	<b>individuals</b> 55:6	<b>intelligence</b>
65:24 73:1	<b>hoping</b> 15:22	49:6 76:5 78:2	95:16	62:15 71:18



108:10 109:21 110:6,7 <b>knowing</b> 44:1 65:18 74:19 77:8 <b>knowledge</b> 23:17 <b>known</b> 24:10 40:15 <b>knows</b> 8:25 20:20 56:17 61:5 73:12 <b>kombucha</b> 19:13 <b>kudos</b> 20:2 29:21 74:4 76:15 98:12 107:18	<b>lazy-but-talen...</b> 109:16 <b>LBGTQ</b> 86:1 <b>lead</b> 36:20 38:22 70:19 75:22 <b>leaders</b> 11:13 <b>leading</b> 13:20 98:16 <b>leads</b> 9:17 34:8 <b>league</b> 10:16 88:7 <b>lean</b> 23:17 38:18 <b>leaning</b> 23:13 <b>learn</b> 16:18 18:6 29:10 35:7 61:8 68:8 109:13 <b>learned</b> 21:20 29:9 73:15 109:18 <b>learning</b> 11:16 27:17 <b>leave</b> 108:19,21 108:22 109:5 <b>led</b> 22:2 <b>left</b> 21:15 64:7 76:8 109:8 <b>legacy</b> 76:14 77:13 <b>legal</b> 17:22 75:17 81:20 <b>legion</b> 51:22 <b>lend</b> 71:6 99:21 <b>lenses</b> 71:5 <b>lessons</b> 43:2 <b>let's</b> 9:9 14:14 28:17 32:11 38:3,3 47:4 51:7 103:25 104:1 <b>level</b> 16:19 46:20 67:21 81:21 84:4,8 102:9 111:10 <b>leverage</b> 16:19 57:1,17 65:22 <b>leveraged</b> 67:16 <b>leveraging</b> 3:3 6:3 33:9 59:25	63:13 92:22,24 <b>liberty</b> 99:20 <b>library</b> 93:6 <b>licensed</b> 19:14 <b>life</b> 89:2 98:19 110:13 112:10 <b>lifetime</b> 8:24 <b>liftout</b> 99:4 <b>light</b> 14:11 40:14 60:12 <b>likes</b> 75:9 <b>limit</b> 103:13 <b>limited</b> 65:5 97:19 <b>Lindsay</b> 75:16 <b>line</b> 45:7 47:24 71:13 <b>lines</b> 46:18 70:23 <b>lingo</b> 46:5,6,7 91:16 <b>link</b> 100:5,6 <b>links</b> 100:8,13 <b>liquidation</b> 56:22 57:5,6 57:13 73:13,21 91:17 <b>listen</b> 87:15 90:6 <b>listened</b> 92:17 <b>listening</b> 112:10 <b>little</b> 18:4 19:4,6 22:6 23:22 25:8 26:13 28:17 36:10,14 36:25 37:5 38:1 39:25 42:24 60:11 61:8,13 63:16 64:5 65:17,24 67:24 68:8,11 68:20 71:17,23 72:18 73:9 75:3,6 86:18 88:25 90:13 <b>live</b> 108:8 <b>lives</b> 78:1 99:13 104:18 107:16 107:17 110:20 110:21	<b>living</b> 18:20 44:12 109:10 <b>LLP</b> 14:3 <b>loan</b> 24:20 25:1 34:2 49:3 66:12,17 88:16 <b>loan-grant</b> 23:23 <b>loans</b> 25:17 87:10 <b>local</b> 19:18 36:24 42:13 <b>local-food</b> 24:3 <b>locate</b> 72:5 <b>located</b> 80:4 <b>location</b> 57:23 115:6 <b>locked</b> 103:8 <b>log</b> 79:18 <b>loneliness</b> 90:14 <b>long</b> 29:20 33:22 35:13 81:3 82:12 99:9 103:19 112:1 <b>longer</b> 17:2 36:14,16 <b>Lonnie</b> 3:13 6:10 61:2,5 65:23 66:5,9 68:5 71:1 86:5 95:10 <b>Lonnie's</b> 90:10 <b>look</b> 21:25 26:16 27:21,22 28:2 34:12 38:3 44:4 47:4,13 51:16 77:17 87:5,15 88:6 93:23,24 96:6 97:25,25 98:9 100:5,7,8 109:7 110:6 <b>looked</b> 28:11 30:11,11 43:11 97:16,17 <b>looking</b> 15:17 16:22 17:24 18:4 26:25 47:14 49:6,11	55:19 61:13 64:2 66:1 67:12 70:9 75:7 77:1 78:14,24 80:23 81:1,4 87:2,8 93:4,7,7,8 98:5 99:14 100:5 <b>looks</b> 27:15 51:19,24 52:3 71:4 78:9 <b>loophole</b> 55:23 55:24 <b>lose</b> 46:13 <b>losing</b> 37:12 <b>lost</b> 37:6 41:3 72:11 <b>lot</b> 10:22 22:12 22:17 23:4,7 28:15 29:9,10 30:14,15 33:9 36:2 39:6,7 40:14 46:2,4 46:16,23 47:3 48:11,12,16,19 49:1,13 53:8 54:4 58:5,11 66:14 68:17 69:19 70:9 73:11,24 74:10 74:15 79:16 88:7 91:24 92:1,11,14 93:13 99:16 101:10 104:16 107:7 112:1 <b>lots</b> 72:16 91:15 91:24 105:23 107:14 <b>LOUD</b> 6:17 41:13 42:12 63:4,9 75:10 75:13,14 76:25 78:21 79:3 84:17,18 <b>Louisiana</b> 107:23 <b>love</b> 8:7 9:1,5 14:17 19:13
<b>L</b>				
<b>lab</b> 113:1 <b>lack</b> 45:17 <b>ladies</b> 9:8,23 106:24 <b>Lady</b> 40:15 <b>land</b> 43:21 110:16 <b>landmines</b> 70:24 <b>landscape</b> 69:1 78:8 <b>lapse</b> 48:20 <b>laptop</b> 82:18 <b>large-dollar</b> 19:23 <b>larger</b> 19:22 44:22 <b>lasting</b> 63:13 <b>late</b> 29:24 <b>launching</b> 69:2 95:23 <b>law</b> 14:3,8 81:8 82:23 96:17 <b>laws</b> 47:4 60:12 60:13 <b>lawyer</b> 74:16 82:23 <b>lawyers</b> 82:3 <b>laziness</b> 108:16 <b>Lazy</b> 108:13				

21:12 24:11	106:5 109:10	22:9 78:12,13	<b>metabolize</b> 90:7	113:20
26:14 39:23	109:10,10	83:24 89:10	<b>metrics</b> 30:16	<b>million-dollar</b>
42:15 46:6,6	<b>marble</b> 108:21	91:12 97:16	48:15 58:19	69:23
54:12,19 60:19	<b>March</b> 12:24	102:25 103:21	<b>mic</b> 45:7	<b>millions</b> 21:14
72:16 79:14,20	116:23	<b>meaning</b> 69:6	<b>Michael</b> 4:3 8:5	<b>mind</b> 51:8
82:12 90:21,25	<b>Marddy's</b> 2:13	<b>means</b> 15:7	52:2	<b>mindful</b> 58:23
96:12 107:10	5:10 19:9,16	17:20 30:3	<b>micro</b> 19:1	<b>minds</b> 92:14
<b>lovely</b> 59:13	24:2,5 39:24	59:4 104:25	24:10 75:19	<b>mine</b> 27:5 49:21
<b>loves</b> 58:12 62:6	41:16	105:5	<b>microfunds</b> 25:2	90:17
<b>low</b> 108:23,25	<b>marginalized</b>	<b>meant</b> 25:10	<b>microphone</b>	<b>mining-infor...</b>
113:12	25:18	74:16,18	51:1 59:8	86:6
<b>low-</b> 68:2	<b>mark</b> 69:23	108:11	<b>mics</b> 63:1	<b>minoring</b> 8:6
<b>low-level</b> 113:4	109:6 112:2	<b>media</b> 43:6	<b>middle</b> 72:7	<b>minorities</b> 97:21
<b>lower</b> 57:24	<b>marker</b> 81:24	<b>medical</b> 34:25	<b>midsize</b> 19:21	<b>minority</b> 48:10
<b>luckily</b> 24:8	<b>market</b> 15:8	<b>meet</b> 54:24 77:2	<b>midst</b> 41:23	87:13,14 96:2
25:18	44:16 47:17	85:12 87:25	<b>Mike</b> 9:9	96:13 101:6
<b>lucky</b> 35:18	58:18 97:18	105:7 114:1,2	<b>miked</b> 62:25	<b>minority-owned</b>
<b>lyric</b> 111:13	112:22	<b>meeting</b> 27:10	<b>millennials</b>	15:15 101:15
	<b>marketing</b> 27:24	64:3 80:18	18:16	<b>minutes</b> 60:20
	92:11,19	95:18 112:12	<b>Miller</b> 2:7 3:7	83:24 86:11
<b>M</b>	<b>marketplaces</b>	<b>meetings</b> 24:13	4:9 6:6 13:21	93:12 112:5
<b>M</b> 20:12	98:18 102:8	101:3 112:16	13:21,24 14:2	<b>mirror</b> 43:10,12
<b>ma'am</b> 100:22	<b>markets</b> 14:1	112:17	14:6,9,10 22:4	67:18
<b>machine</b> 71:19	30:22 49:3	<b>MEG</b> 116:21	23:21 24:14	<b>mission</b> 19:11
<b>mad</b> 52:20,21	<b>Martha</b> 2:7 3:7	<b>member</b> 35:9	25:24 28:10	<b>Mississippi</b>
<b>main</b> 8:23 42:2	4:9 6:6 13:21	47:1,18 51:4	32:19 33:9,12	21:15
<b>mainstream</b>	14:9	52:25 54:12	33:18 34:11	<b>missteps</b> 90:9
13:15	<b>Marvin</b> 75:18	55:22 92:10	39:5 42:9,12	<b>mix</b> 50:2 59:19
<b>maintenance</b>	<b>masses</b> 92:16	98:11 99:19	45:6 46:1 47:3	63:21
62:14	<b>Massey</b> 1:23	100:23 102:4	47:22 48:18	<b>mobile</b> 18:14
<b>major</b> 8:6 27:25	<b>master</b> 66:11	103:1	49:17 50:8,24	21:5,8
56:7 58:20	<b>mastered</b> 19:14	<b>memoir</b> 20:8	53:25 54:13,18	<b>model</b> 52:5,8
73:20 93:21,21	<b>match</b> 33:25	<b>men</b> 24:8 101:5	55:10 56:1,5	61:23
<b>majoring</b> 94:3	<b>material</b> 110:2	<b>mental</b> 90:15	56:16,20 57:19	<b>MODERATOR</b>
<b>majority</b> 99:25	<b>materials</b>	<b>mentioned</b>	58:24 59:16	2:6 3:6
<b>making</b> 21:18	110:14	14:25 16:2,5	65:14 67:23	<b>modules</b> 91:15
30:9 40:17	<b>math</b> 56:7 57:10	80:5 88:2,17	70:7 71:13	<b>moment</b> 20:19
46:12 52:10	57:15	106:19	73:9 74:11,22	27:4 75:5
58:21 66:6	<b>matter</b> 45:2	<b>mentioning</b>	79:5 80:25	107:8 110:23
72:22 73:3	69:12 87:12	50:12	89:6 90:12	<b>moments</b> 19:1
90:17 92:24	88:8,14,21	<b>mentor</b> 26:8	93:3 95:24	20:21 27:18
95:21,22	100:7 111:25	62:11	98:7 99:14	<b>Monday</b> 106:18
100:13 112:10	115:3	<b>mentoring</b> 96:15	100:21 104:24	<b>money</b> 21:13,18
<b>Malcolm</b> 56:6	<b>matters</b> 115:11	<b>mentorship</b>	<b>million</b> 19:25	21:24 25:17,23
<b>MALCOM</b> 56:6	<b>Mays</b> 109:8	96:15	22:7 27:7 53:8	32:1 35:19
<b>male</b> 100:6	<b>Mays'</b> 108:21	<b>menu</b> 41:19	53:8,22 57:14	36:3,7 37:24
<b>mall</b> 26:20	113:24	<b>mergers</b> 82:5	57:14 62:16	38:12,13,16
<b>man</b> 10:11 19:7	<b>meal</b> 30:5	<b>met</b> 25:16 75:5	72:18 83:7	46:13 49:5,12
62:8 63:18	<b>mean</b> 8:15 18:5	113:2	98:25 110:8	49:14 52:6,8,9
77:7 96:16				

53:20 54:6	<b>moved</b> 21:15	55:20 56:25	<b>newest</b> 61:5	<b>offering</b> 25:3
55:3,12 57:13	38:13 40:17	61:7 68:14	<b>news</b> 30:24	47:7 71:7 83:7
57:22 65:7,18	74:7	69:17 71:1,1	<b>nice</b> 68:22	<b>offerings</b> 19:16
66:15,15,20,20	<b>movement</b> 24:3	71:11 73:3	<b>night</b> 103:2	46:10 64:17,18
66:21 70:25	<b>movie</b> 112:2	74:24 75:19	106:18	<b>offers</b> 65:17
72:11 76:8	<b>moving</b> 92:23	77:5 78:19	<b>nights</b> 109:21	<b>office</b> 3:11 6:9
78:3,4,7 83:6	93:9 94:16	80:20 82:21	<b>nighttime</b> 84:24	12:4,19 13:22
83:16,25 84:7	<b>Multiple</b> 56:4	87:5 92:10	<b>Nike</b> 108:13	13:24 14:25
84:11 87:9	83:3	94:21 101:5,12	<b>no-interest</b> 68:3	15:1,1,13,23
98:2,3 99:5	<b>municipality</b>	101:12,13	<b>nodding</b> 63:16	16:1 17:11
101:6 104:17	66:14	102:7 104:17	<b>nonprofit</b> 17:15	23:8 48:25
111:5,17 113:7	<b>music</b> 110:10	<b>needed</b> 9:16	<b>nonprofits</b>	60:10 64:5,9
<b>month</b> 38:21	<b>mutual</b> 19:13	21:1 26:20	41:16	64:14,19 80:4
86:8 98:23	91:11	34:16 36:7	<b>noodles</b> 58:11	81:10 84:23,23
101:3		37:7 38:1	<b>normally</b> 41:21	86:7 88:23
<b>months</b> 62:21	<b>N</b>	40:12 72:12	<b>nos</b> 112:11	91:7 96:2,12
86:9	<b>N</b> 4:1,1 5:1,1 6:1	98:14 113:3	<b>note</b> 91:20	96:13 97:9
<b>Morehouse</b> 1:22	6:1 7:1,1 8:1	<b>needs</b> 13:5 33:16	<b>notebooks</b> 74:8	113:6,8
3:20 6:16 7:4,7	<b>name</b> 8:5,8	33:17 47:20	74:9,12	<b>offices</b> 42:1
8:14 10:9,11	10:13 12:3	49:19 63:10	<b>noted</b> 13:4	55:19 60:22
10:14 11:10,20	56:6 63:4 73:5	68:11 95:11,22	<b>notes</b> 74:10	63:6
11:22 12:6,10	100:23 115:16	106:8	<b>notice</b> 83:13	<b>official</b> 61:10
13:8,17 16:2,8	<b>named</b> 13:22	<b>negative</b> 89:19	<b>notion</b> 24:5	<b>officially</b> 63:1
19:7 20:14	<b>names</b> 16:2	<b>negotiating</b>	<b>notoriety</b> 16:4	<b>offstage</b> 105:13
23:6 24:8	<b>narrative</b>	56:11	<b>Noula</b> 12:20	<b>Oh</b> 24:24 44:24
29:19 41:12	102:16	<b>neighborhood</b>	<b>November</b>	92:18 105:16
51:21 56:7	<b>NASDAQ</b>	84:25 85:11	116:19	105:19
62:8 63:18	113:21	<b>nervous</b> 25:9	<b>nudge</b> 58:14	<b>Ohio</b> 75:20 76:3
68:19 70:19	<b>nation</b> 61:20	<b>net</b> 36:21 46:11	<b>nuggets</b> 17:4	76:7,8
72:16 77:14,21	<b>nation's</b> 12:25	<b>network</b> 26:4	60:16	<b>okay</b> 24:17 33:2
89:9,12,22	<b>national</b> 16:19	36:24 49:23	<b>number</b> 13:2	38:2 40:19
92:25 95:18	<b>natural</b> 15:16	50:2 63:17	14:14 69:25	51:6 57:10
100:17 106:9	<b>natural-fruit</b> 8:9	65:18,21 82:23	91:11	59:16 77:21
106:23,25	<b>nature</b> 51:12	<b>networking</b>	<b>O</b>	81:16 87:2
107:9,22	93:4	79:19	<b>O</b> 4:1 5:1 6:1 7:1	88:10 91:2
112:25 114:6	<b>navigate</b> 18:2	<b>never</b> 8:24 31:4	8:1 116:2	96:24 97:1
115:3	22:9 68:14	31:4 33:6	<b>objective</b> 63:11	99:8 104:22
<b>Morehouse's</b>	71:8	70:17 72:12	<b>objectives</b> 61:11	105:5 108:2
85:2 89:25	<b>necessarily</b> 18:6	79:1 91:5	<b>obligation</b> 29:6	<b>old</b> 74:8 107:22
<b>morning</b> 43:11	33:15 77:3	102:21 103:3	46:15	108:12,24
61:4 108:19,22	<b>necessary</b> 61:22	104:1	<b>obviously</b> 47:25	<b>Omaha</b> 92:17
108:23,24,25	84:15 97:24	<b>nevertheless</b>	73:12 75:4	<b>once</b> 9:21 11:20
109:25	<b>need</b> 21:24	15:11	107:9	11:24 29:4
<b>mornings</b>	24:16 25:1	<b>new</b> 1:6 10:1,2	<b>October</b> 1:13	32:20 37:3
109:20	26:10,24,25	15:23 22:19	115:5	47:11 53:5,23
<b>mortgages</b> 99:7	28:4 33:16,19	25:4 27:11	<b>offense</b> 33:4	54:5 96:16
<b>move</b> 51:1 61:22	34:3,7 37:23	41:4 46:5	<b>offer</b> 19:2 60:15	<b>one-woman</b>
68:10,11 69:9	37:24 38:9	57:25 81:3	66:3 90:2,12	69:10
69:22 93:24	54:16,17 55:16	107:11		<b>ones</b> 37:22 43:19

92:23 107:16	45:24 65:21	<b>paper</b> 88:22,25	<b>passion</b> 76:13	95:8,12,17
<b>online</b> 80:21	113:8	89:2,3	77:2 85:9	96:4,12 98:1
81:1,19 93:7	<b>outstanding</b>	<b>parallel</b> 103:5	90:16	99:8 101:6,22
<b>onstage</b> 34:15	12:14	<b>parents</b> 43:9	<b>patent</b> 33:25	101:22 102:7
105:10	<b>overcome</b> 44:3	<b>parking</b> 68:17	<b>path</b> 55:14	102:11,18,24
<b>open</b> 26:11,12	45:4	68:21 84:23	58:17	103:8,21 105:5
34:17 92:2	<b>oversees</b> 13:24	<b>part</b> 28:5 35:8	<b>patience</b> 103:10	107:17 108:6
<b>opened</b> 26:19	<b>oversubscribed</b>	35:14 41:24	<b>patties</b> 41:15	111:13 112:2,7
<b>operates</b> 91:7	35:18	56:8,8 58:1	<b>Paul</b> 7:7 13:3	<b>people's</b> 59:5
<b>operation</b> 87:19	<b>overview</b> 64:5	62:3 72:8	23:10 106:9,10	90:7 99:13
<b>operator</b> 31:9	<b>owe</b> 29:5	73:16 74:18	106:10,16	<b>peoples'</b> 78:1
<b>opinion</b> 44:20	<b>owned</b> 52:7	93:20 96:18	107:2,4,5	<b>percent</b> 49:4,5
<b>opportunities</b>	<b>owner</b> 2:13 5:10	102:22 103:4	<b>pay</b> 67:2 89:18	53:17 66:19,22
13:16 18:15	19:9	103:10	113:9	66:24 78:10,11
19:18 68:10	<b>owners</b> 11:12	<b>PARTICIPA...</b>	<b>peaches</b> 32:7	87:10 97:20,20
70:4 110:13	<b>ownership</b>	2:1	<b>peddle</b> 41:20	<b>perception</b> 43:2
<b>opportunity</b>	24:23 33:7	<b>PARTICIPA...</b>	<b>peddling</b> 52:5	<b>period</b> 33:22
9:14 10:1 12:9	77:19	3:1	<b>people</b> 10:2	<b>permission</b>
39:20 69:17	<b>P</b>	<b>participated</b>	12:16 14:15,16	104:13
70:18 78:23	<b>P 8:1</b>	23:5	15:22 17:8	<b>persistence</b>
89:24 90:1	<b>p.m</b> 1:15 114:8	<b>participating</b>	22:13,17 25:15	103:11
95:7 98:12,13	<b>pad</b> 95:23	33:15	25:17,21,25	<b>persistent</b> 10:11
106:15 110:7	<b>PAGE</b> 4:2 5:2	<b>particular</b> 24:14	26:1,3,8,11	24:14
110:22 113:25	6:2 7:2	78:6	27:22 28:2	<b>person</b> 28:14
114:3	<b>page-and-a-half</b>	<b>particularly</b>	29:5 31:12	36:1,1 43:22
<b>opposed</b> 42:21	83:13,13,23	16:15 39:18	32:25 36:3	43:24 72:5
66:20	<b>pains</b> 110:25	55:22 72:24	39:19 40:8,19	87:25 101:25
<b>opposite</b> 28:14	<b>panel</b> 5:3 18:10	73:4 75:8	46:3 47:24	104:15 112:18
28:19	29:9,16 32:20	89:19 101:4	48:1 49:1,13	<b>personal</b> 25:11
<b>Oprah's</b> 94:24	42:24 49:18	<b>parties</b> 116:15	50:4,20 51:24	31:4,18 43:17
<b>options</b> 22:9	50:25 57:19	<b>partner</b> 3:20	52:5,8,10,19	104:1
<b>order</b> 79:24	58:24 59:2,6	6:16 10:14	52:22,23 53:17	<b>personally</b> 44:2
104:20	59:14,21,25	14:3 63:4	53:24 54:14	53:2 75:16
<b>organization</b>	63:17,23 73:1	74:24 75:2	55:7 58:11	<b>perspective</b>
95:21	75:23,25 76:2	99:2	59:1 65:20	45:10 60:17
<b>organizations</b>	76:20 84:10	<b>partnered</b> 23:6	66:7,25 67:11	79:14 84:12
11:3,4	92:5 97:15	<b>partners</b> 75:18	68:13 69:15,16	92:6 97:7
<b>organized</b> 24:25	103:24 105:3,8	<b>partnership</b>	70:10,22 71:10	<b>perspectives</b>
<b>original</b> 116:13	<b>panelists</b> 2:10	34:5,9	75:24 76:10,10	59:12,20 63:22
<b>OS-1024</b> 115:4	3:9 5:7 12:14	<b>partnerships</b>	76:11,17,18	<b>pertains</b> 92:7
<b>Oswald</b> 100:23	16:7,13,24	63:14	77:16,24 78:14	<b>Peterson</b> 12:23
<b>ought</b> 85:18	18:10 45:7	<b>Partpic</b> 62:13	78:25 79:1,9	<b>Ph.D.s</b> 80:17
<b>outcome</b> 116:17	60:6 65:6	71:25 72:2	79:20 80:14,18	<b>phases</b> 47:8
<b>outlasts</b> 63:14	76:12 97:14	<b>parts</b> 62:14	82:23 84:4,17	<b>phenomenal</b>
<b>outraged</b> 81:11	106:19	71:19 72:5,9	84:21 85:19,20	29:19
<b>outreach</b> 95:14	<b>panels</b> 59:3 62:1	<b>party</b> 112:3	86:8 88:24	<b>philanthropist</b>
97:10,12	76:12	116:16	89:15 90:10	20:8
<b>outs</b> 21:20	<b>panicking</b> 32:15	<b>pass</b> 12:11	92:12 93:5,5	<b>philosophy</b> 8:6
<b>outside</b> 38:17		108:20	93:13,25 95:6	<b>phon</b> 64:22

<b>phone</b> 96:22	<b>podcast</b> 20:11	<b>practices</b> 11:2	15:24	96:20 106:20
<b>photocopying</b> 116:10,11	<b>podcasts</b> 90:3,4	16:23	<b>probably</b> 17:25	106:21,22
<b>picked</b> 54:6	90:12	<b>pragmatic</b> 15:4	18:3 22:13	113:15
96:22	<b>poignant</b> 16:15	<b>praises</b> 8:18	29:8 30:4 35:2	<b>programming</b> 88:7
<b>Pictures</b> 27:25	<b>point</b> 21:12,14	<b>preaccelerated</b> 106:22	36:11,13 37:19	<b>programs</b> 23:9
<b>piece</b> 47:9 95:7	21:25 35:16,17	<b>predecessor</b> 12:18	39:3 42:23	66:7,12,17
<b>pieces</b> 47:12	42:4 43:7	<b>preference</b> 57:5	49:21,22 53:3	67:19 80:8
73:5	44:13,14 51:15	57:6 73:22	57:8 58:20	86:11,13,16
<b>pipeline</b> 96:4	60:22 69:23	91:17	59:1 71:14,14	<b>progress</b> 13:7
<b>piquing</b> 59:4	90:10,21 92:21	<b>preferences</b> 56:22	81:21 83:23	<b>projecting</b> 44:18
<b>pitch</b> 31:20	96:21 103:18	<b>premises</b> 102:13	84:14 92:14	<b>projections</b> 32:10 37:10,11
53:12,12 63:12	<b>points</b> 24:22	<b>prepare</b> 19:15	<b>problem</b> 8:11	<b>promise</b> 27:1
71:25	36:8 47:10	22:25	24:7 25:14,20	65:21 68:4
<b>pitched</b> 53:3	91:2	<b>prepared</b> 23:2	30:16 38:24	<b>promoting</b> 19:11
<b>pitches</b> 53:15	<b>policies</b> 11:18	23:19 45:14	72:10 85:22	<b>prompted</b> 110:2
<b>pitching</b> 27:6	<b>policy</b> 41:4 48:9	<b>presence</b> 50:7	108:4 112:21	<b>Proofreader's</b> 115:1,16
<b>pitfalls</b> 70:24	55:3 76:16	<b>present</b> 87:2	112:22	<b>proposing</b> 15:4
<b>pivotal</b> 19:1	77:18 78:18	<b>presentation</b> 92:18 95:13	<b>problems</b> 35:23	<b>prospect</b> 44:7
<b>pizza</b> 24:2,9,12	93:24	<b>presented</b> 9:13	55:5 111:19	<b>proud</b> 9:18
24:21	<b>pool</b> 52:8 53:20	<b>preserving</b> 19:11	<b>procedure</b> 55:3	20:11 62:18
<b>place</b> 30:19 48:9	69:8	<b>president</b> 9:24	<b>proceedings</b> 115:11 116:5,8	106:2
51:11,11 73:7	<b>poor</b> 108:15	10:8	<b>process</b> 15:19	<b>proudly</b> 63:7
80:13,25 84:13	<b>pop</b> 13:6	<b>press</b> 40:22 41:7	51:13 75:3	<b>provide</b> 13:15
99:16	<b>popcorn</b> 112:4	<b>pretty</b> 39:22	77:6 78:17	19:14 40:20
<b>places</b> 74:6	<b>population</b> 97:20	41:13 46:12	83:22 86:14	<b>provides</b> 40:1
87:17	<b>porting</b> 54:7	58:3 71:15	95:16	<b>providing</b> 8:13
<b>plan</b> 37:4 87:4	<b>portion</b> 28:18	88:9	<b>product</b> 37:8,13	86:6
87:21	<b>Portugal</b> 8:21	<b>prevent</b> 89:3	37:13	<b>proximate</b> 80:11
<b>planet</b> 96:9	<b>position</b> 19:23	101:18	<b>production</b> 96:25	<b>psychology</b> 8:6
<b>planning</b> 41:23	32:6 67:13	<b>previous</b> 22:21	<b>products</b> 66:3	21:7
<b>plant</b> 95:1,2	69:15	75:25	98:21	<b>public</b> 15:8,9
<b>platform</b> 19:21	<b>positive</b> 49:23	<b>price</b> 24:24	104:14	18:25 30:21
40:1 76:10	<b>possibilities</b> 108:11	<b>prides</b> 63:9	<b>professionals</b> 51:18,20,25	46:15 47:6
<b>play</b> 57:23 65:24	<b>possible</b> 81:20	<b>prime</b> 13:11	64:16	<b>public-market</b> 30:24
95:5 108:4	96:5	99:16	<b>professions</b> 51:15	<b>public/private</b> 67:17
<b>playing</b> 101:16	<b>possibly</b> 17:2	<b>principal</b> 91:16	<b>profitability</b> 58:9,10,10,13	<b>publications</b> 61:25
102:15 107:13	<b>pot</b> 98:25	<b>Prior</b> 14:2	<b>profitable</b> 36:6	<b>publicist</b> 20:8
111:10,11	<b>poverty</b> 69:13	<b>private</b> 15:8	<b>program</b> 23:5	<b>publicly</b> 113:21
<b>plays</b> 27:5	<b>power</b> 25:25	30:21 46:10	23:23 64:22,24	<b>pull</b> 85:17 105:7
<b>please</b> 14:8	26:3 50:8 54:1	47:6,17 58:18	65:1 67:20	<b>pulled</b> 41:18
24:18 40:2	54:8	97:18	88:16 94:2,23	67:9
68:2 105:22	<b>powerful</b> 14:17	<b>private-investor</b> 84:9	95:24,25 96:15	<b>pulling</b> 27:19
106:11	25:24 28:11,15	<b>proactively</b>		
<b>pleased</b> 12:16	29:15 79:5			
<b>pleasure</b> 15:25	105:18			
106:16	<b>practical</b> 15:4			
<b>PLFATTY</b> 68:6	<b>practice</b> 102:16			
<b>plunge</b> 42:25				

52:19	70:3 93:10	<b>reading</b> 81:4	96:4 97:6,8,16	102:14
<b>pumped</b> 32:8	<b>quite</b> 29:9 59:16	104:15 109:23	98:2,14 103:6	<b>regardless</b> 44:4
<b>purchase</b> 62:14	59:19 63:19,21	110:2	105:3,19	44:6
<b>pure</b> 8:10	71:3 77:4	<b>ready</b> 30:10,12	<b>realms</b> 20:1	<b>regards</b> 10:7
<b>purely</b> 104:14	112:14	30:13 31:25	<b>reason</b> 21:16	<b>regional</b> 10:12
<b>purposely</b> 85:25	<b>quiz</b> 86:18 110:2	41:8 45:22	30:10 34:23	12:3,4 16:1
<b>pursue</b> 74:14	<b>quota</b> 31:14	54:11,12 89:4	35:2 38:16	54:14
<b>pursuing</b> 90:11	<b>quote</b> 111:12	111:25	103:1	<b>regionally</b> 40:15
<b>put</b> 8:10 22:15		<b>real</b> 23:11 32:6	<b>reasonable</b>	<b>register</b> 64:17
31:20 41:10	<b>R</b>	32:12,17,19	46:21	<b>registering</b>
48:8 49:19	<b>R</b> 8:1 116:1,2	43:8 84:16	<b>reasons</b> 39:17	64:15
50:17 51:11	<b>race</b> 111:13,18	<b>real-world</b> 84:8	47:19 51:10	<b>regularly</b> 18:22
52:14 54:14,22	<b>raise</b> 30:20 33:1	<b>realistic</b> 65:7	79:13 83:12	62:1
57:11,12 66:17	34:20 36:16	<b>reality</b> 29:19	<b>rec</b> 85:13	<b>regulated</b> 34:25
69:15 81:19	37:23 39:3	33:1 57:21	<b>receive</b> 56:13	45:16
82:16 84:13	47:5 48:6	89:1 112:6	66:14	<b>regulations</b>
85:24 86:2	57:25 58:7,15	<b>realize</b> 17:5 38:1	<b>received</b> 49:3	45:23 47:5
91:24 98:22	60:15,17 66:1	66:13 90:8	<b>receiving</b> 41:2	51:11 82:6
99:10 109:12	81:13 83:6,25	92:19 108:2	<b>reception</b> 32:20	92:8
109:15 112:19	<b>raised</b> 18:17	110:6	56:2 59:6 64:2	<b>regulator</b> 60:11
<b>putting</b> 73:4	19:25 39:2	<b>realized</b> 28:12	91:3 99:16	60:18 64:12,13
81:2	62:16 65:7	40:11 62:20	105:1,9 106:12	65:4 81:2
<b>puzzle</b> 47:9,11	72:18	81:2,24	<b>Rechter</b> 75:18	84:12
	<b>raising</b> 1:7	<b>realizing</b> 89:4	<b>recognize</b> 71:19	<b>regulators</b> 45:9
<b>Q</b>	13:18 17:24	<b>really</b> 10:1	79:17	79:11 84:3,13
<b>quality</b> 98:18	18:5 21:13	14:12 15:12	<b>recognized</b>	<b>regulatory</b>
<b>quarter</b> 80:8	22:7 45:12	16:15,18 17:5	17:11	15:18 17:22
<b>queen</b> 27:23	52:17 57:22	17:15 21:10,19	<b>recommend</b>	54:20 55:8
<b>quenching</b> 8:14	64:7 65:3	22:16,24 23:19	80:11,22 94:1	83:15 85:24
<b>question</b> 23:12	70:25 83:16	24:3,25 25:10	<b>recommendati...</b>	94:22
45:8 51:17	92:8 101:2	26:5 30:3 34:5	54:13 95:1	<b>reiterate</b> 89:8
54:11,19 56:8	111:5	37:19 40:6	<b>recommendati...</b>	<b>relate</b> 22:13
58:2 69:11	<b>ramen</b> 58:11	41:5,11 42:7	67:8	<b>relational</b> 75:4,5
75:21 76:22,24	<b>ranks</b> 10:2	43:12 48:13	<b>record</b> 116:7	<b>relations</b> 9:25
85:11 92:4	11:13	49:9 50:9 54:2	<b>recorded</b> 115:11	<b>relationship</b>
<b>question/com...</b>	<b>rates</b> 66:18,19	56:23,24,25	116:6	34:10 62:7
51:5	<b>raw</b> 110:14	59:4 65:6	<b>recover</b> 55:11	63:14 75:22
<b>questions</b> 20:16	<b>reach</b> 23:17	68:24 69:17,19	<b>recruit</b> 80:16	97:7
20:17 42:14	39:10 65:20	70:4,19,24	<b>recruitment</b>	<b>relationships</b>
43:10,15 44:18	<b>reached</b> 83:17	71:6,10 72:4	38:18	25:22 63:13,17
45:6 50:25	<b>reaching</b> 1:6	72:24 73:23	<b>recycled</b> 54:3	80:14 85:5
59:3,7,8,24	15:22,24 86:22	74:13,15 78:19	<b>recycling</b> 54:9	<b>relative</b> 116:14
64:1 74:2	102:3,7,11,19	79:21 80:2,6	<b>red</b> 57:8	116:15
78:16,19 86:21	103:14	80:10,11,16,19	<b>redo</b> 83:4	<b>release</b> 40:23
92:4 98:8	<b>react</b> 32:2,14,14	81:2,8,21	<b>Reevaluate</b>	81:17
102:14	<b>read</b> 73:24	83:25 85:3,5	102:10	<b>relentless</b> 10:10
<b>quick</b> 51:2 84:16	81:18 93:12	85:10,19 88:1	<b>refer</b> 62:6	<b>relevant</b> 82:9
93:8	108:24,25	89:13,23 90:7	<b>refund</b> 87:24	93:19,22
<b>quickly</b> 41:5	109:6	90:13 91:2,24	<b>regarding</b>	104:18,21

<b>reliable</b> 66:12	90:6 92:12,20	64:20 70:1,6	15:19 18:5	<b>scale</b> 16:20
<b>remarks</b> 7:3	92:25 94:11	74:11 85:16	55:8 82:5	21:23 28:4
105:15	95:3 99:10	87:21 89:9,25	84:13 92:7	44:1,22 47:20
<b>remember</b> 23:14	101:25	91:18 95:12	<b>run</b> 36:16 64:1	48:12
26:19,21 45:2	<b>respect</b> 42:8	106:23,25	104:25	<b>scaling</b> 39:8
76:19 108:14	53:17	107:9,12,22	<b>running</b> 23:12	<b>scene</b> 59:13
<b>reminder</b> 43:15	<b>respective</b> 10:4	109:9,17,19	<b>runway</b> 57:2	<b>school</b> 21:6,7
90:13	<b>responsible</b>	110:7,8,9,23	<b>rural</b> 15:17	29:20 40:21
<b>remiss</b> 17:7	70:11	111:1 112:1	55:17	62:3 78:10
<b>removed</b> 83:15	<b>responsive</b>	113:8	<b>Ryan</b> 3:10 6:8	96:17
<b>rent</b> 24:24	102:19	<b>rights</b> 29:4	60:8,11 64:4	<b>screen</b> 35:12,14
<b>reordering</b>	<b>rest</b> 87:19	<b>rigors</b> 51:13	75:17	<b>scribbling</b> 74:10
71:19	<b>restaurant</b> 40:2	<b>risk</b> 29:2 47:18		<b>scrolling</b> 93:9
<b>repacks</b> 18:21	87:20	51:12	<b>S</b>	<b>Seaborne</b> 12:12
<b>repair</b> 62:14	<b>restaurants</b>	<b>road</b> 9:16 34:8	<b>S</b> 4:1 8:1	<b>seal</b> 116:13
<b>replace</b> 32:5	87:22 99:5	54:24	<b>S(CONT)</b> 5:1 6:1	<b>search</b> 82:16
<b>replacement</b>	<b>result</b> 56:13	<b>roadblocks</b>	7:1	<b>SEC</b> 2:7 3:7
72:5	<b>results</b> 108:7	35:23	<b>Sabor</b> 3:13 6:10	10:12,15,16
<b>reported</b> 40:25	<b>retail</b> 26:20	<b>roads</b> 26:4	61:2,14 68:5	12:9,13 14:1,2
<b>Reporter</b> 116:22	<b>retailers</b> 19:22	<b>role</b> 31:5 57:23	86:5 95:10	45:11,16 54:20
<b>Reporters</b>	<b>retracted</b> 31:1	64:8 65:24	<b>Sachs</b> 94:4,7	55:1 64:11
116:12	<b>return</b> 98:2	<b>roles</b> 10:4 64:10	<b>safe</b> 14:11 88:9	65:15 75:17
<b>Representative</b>	<b>reunion</b> 107:21	<b>Roman</b> 81:3	<b>salaries</b> 46:22	76:15 78:13
12:21	<b>revenue</b> 21:18	<b>room</b> 27:4 44:20	<b>salary</b> 113:12	84:4 92:6
<b>represented</b>	33:20,23 34:2	60:14 62:23	<b>sales</b> 37:8,16	93:21 94:6,6
14:4	<b>reverse</b> 104:20	71:25 75:9	<b>sales-driven</b>	94:15,22,22
<b>representing</b>	<b>review</b> 67:10	79:21 84:3	37:16	95:7 96:1 97:7
11:4	<b>reward</b> 40:7	93:16 95:12	<b>salons</b> 40:10,18	97:11,13 98:13
<b>represents</b> 116:7	<b>rewarding</b> 40:6	105:6	<b>salute</b> 100:20	107:25 114:5
<b>require</b> 26:10	41:12,22	<b>roommate</b> 99:3	<b>sat</b> 60:21 81:16	<b>SEC's</b> 12:4
28:1 81:7	<b>Richard</b> 4:7	109:22	<b>sauce</b> 75:11	13:22
103:7	10:13 12:3	<b>roses</b> 8:18	<b>saved</b> 105:25	<b>SEC.gov</b> 82:16
<b>required</b> 88:22	14:25 16:2,4	<b>Rouge</b> 107:23	<b>savvy</b> 90:18,18	91:6
103:10,11	56:2 97:8,9	108:12	91:23	<b>second</b> 21:9
<b>research</b> 23:4	<b>rid</b> 52:14	<b>round</b> 9:9,21	<b>saw</b> 63:16 92:17	34:13 41:24
33:23	<b>ride</b> 24:15	30:1 35:19	112:2	44:14 49:18
<b>resignation</b> 19:3	<b>right</b> 9:20 14:10	36:23 56:21,22	<b>saying</b> 28:12	56:10 59:6,14
<b>resist</b> 101:16	17:9 18:13	59:10 105:8	31:24 34:6	108:2 113:3
<b>resource</b> 35:25	19:8,8 26:4,4,8	<b>rounds</b> 56:9	38:24 44:12,18	<b>seconds</b> 60:21
83:1 88:5 89:9	26:11 27:12,15	<b>route</b> 84:1,1	46:9 78:7	<b>secret</b> 75:10
91:21	29:1,2 30:17	<b>row</b> 74:1	94:21 98:5	<b>Secretary</b> 3:10
<b>resources</b> 3:3	32:22 33:11	<b>rubber</b> 54:24	99:20 109:12	6:8 12:20
6:3 34:4 49:18	34:11 37:14	<b>Ruff</b> 2:15 5:12	109:13,13,14	60:10 64:9,13
60:1 70:7,14	39:11,11,18	19:20 22:12	109:15	<b>sector</b> 17:15
70:16,21 71:8	43:17,21 44:11	31:23 36:8	<b>says</b> 10:1 38:2	67:17 77:25
71:12 73:2,11	45:14 47:14	48:5 56:21	61:5 63:14	<b>secure</b> 8:20
79:11,15,16,21	55:7,24 58:9	<b>rule</b> 46:9 81:21	82:14 111:12	113:20
80:12,21 82:17	58:24 60:8	<b>rule-make</b> 81:17	111:13	<b>securities</b> 1:1
88:18 89:22	62:3 63:12	<b>rules</b> 11:14	<b>scalable</b> 36:6	12:18 46:6

54:15 60:9,11 60:13 64:11,11 64:12,17 97:18 98:4 <b>securitizations</b> 99:6 <b>securitized</b> 99:6 <b>security</b> 44:21 60:12 64:18 113:2 <b>see</b> 16:21 25:15 33:19 39:20 50:2 54:4,9,19 56:2,9 57:4,5 57:14 59:19 63:12,21 65:21 68:15 69:20 75:19 79:21 82:17 85:6 93:1 95:2 103:16 104:5 104:13 105:23 <b>seed</b> 25:22 56:21 <b>seeing</b> 14:17 16:20 28:13 39:17 42:15 90:25 95:6 <b>seek</b> 79:13 80:23 87:9 104:4 <b>seeking</b> 60:16 96:1,3,10 104:9 <b>seen</b> 58:20 97:23 111:14 <b>sees</b> 28:14 <b>segue</b> 49:17 <b>seize</b> 79:17 89:22 <b>self-esteem</b> 43:7 <b>self-funded</b> 33:6 <b>sell</b> 8:9 31:7,20 108:7 <b>selling</b> 31:5 40:10,18 41:1 82:8 <b>send</b> 48:4 <b>sending</b> 35:23 <b>senior</b> 21:5 <b>sense</b> 31:3,4,16	31:18 77:19 82:10 104:22 <b>sent</b> 94:18 <b>separate</b> 110:17 <b>series</b> 56:22 84:19,19 <b>seriousness</b> 76:9 81:6 <b>serve</b> 62:1 <b>served</b> 42:3 <b>service</b> 27:24 <b>services</b> 66:3 <b>session</b> 17:19 <b>sessions</b> 86:7 <b>set</b> 20:22 23:20 46:12 48:21 50:21 73:23 <b>sets</b> 40:15 <b>setting</b> 45:21 <b>setup</b> 68:3 <b>seven</b> 112:8 113:22 <b>severely</b> 97:21 <b>sexiest</b> 32:23 <b>sexy</b> 32:24,25 <b>shaken</b> 9:6 <b>shame</b> 9:11 <b>shameless</b> 25:7 <b>share</b> 11:14 26:14 40:13 41:6 45:10 62:2 68:25 79:20 <b>shared</b> 2:13 5:11 19:10,10 100:1 <b>sharing</b> 46:25 62:5 88:8 <b>shed</b> 60:11 <b>sheds</b> 40:13 <b>Sheena</b> 2:11 5:8 18:13 20:22 21:3 34:12 <b>sheet</b> 36:15 74:15 88:21,25 89:2,3 105:23 <b>shift</b> 41:5 <b>Shirley</b> 1:23 <b>shirt</b> 109:16 <b>shop</b> 24:2,9,12	24:21 <b>shopping</b> 42:13 <b>short</b> 29:10 54:25 86:18 <b>shortest</b> 69:12 <b>shortly</b> 40:22 <b>shout</b> 75:14 80:2 <b>shoutout</b> 17:7 <b>show</b> 14:14 69:10 77:20,22 78:2,4 85:10 94:24 111:15 111:15,16 114:4 <b>showcase</b> 106:13 <b>showing</b> 32:8 59:17 63:19 <b>side</b> 9:14 27:1,17 28:14,19 30:24 37:8 38:16 40:7 41:11 44:14 53:12,19 53:19,24 57:1 72:25 77:17 90:21 107:2,3 108:17 <b>sided</b> 44:5 <b>sides</b> 33:14,14 34:21 44:10 45:3 <b>sight</b> 37:7,13 <b>sign</b> 58:25 86:8 105:22,22 <b>signal</b> 104:24 <b>signature</b> 116:13 <b>signed</b> 83:11 <b>significant</b> 70:1 82:8 <b>signup</b> 83:22 <b>Silicon</b> 21:15 38:13,20 46:21 <b>similar</b> 84:19 <b>Simone</b> 2:16 5:13 20:4 26:18 32:21 33:10,13 45:15 <b>simplest</b> 49:21 <b>Simultaneous</b>	42:11 <b>sin</b> 108:24 109:1 <b>single</b> 48:20 <b>singular</b> 73:3 <b>sir</b> 99:18 <b>sisters</b> 76:4 <b>sit</b> 26:23 61:15 67:7,19 74:1 78:12 110:24 111:9 <b>sitting</b> 19:12 34:15 55:19 89:9 94:23 <b>situation</b> 67:7 67:14 87:3 94:8 95:11,11 <b>six</b> 40:16 113:21 <b>size</b> 82:9 100:7,8 <b>SK5</b> 82:6 <b>skeletal</b> 21:21 <b>skills</b> 21:21 108:16 <b>small</b> 2:7 3:3,7 3:13 6:3,10 11:11,15,19 12:8 13:14,23 13:24,25 15:6 15:10 19:21 41:5 53:20 60:1 61:6 66:1 67:4 90:9 <b>small-business</b> 11:9 42:1 61:3 <b>smaller</b> 15:9 <b>smart</b> 36:7 71:15 84:11 <b>smell</b> 8:19 <b>Smith</b> 3:15 6:12 61:17 68:16 70:15 89:8 <b>snuck</b> 105:5 <b>soak</b> 74:2 <b>social</b> 19:10 43:6 76:13 <b>sold</b> 31:4 72:19 113:19 <b>solicit</b> 112:20 <b>solo</b> 61:22 68:11 <b>Solomon</b> 3:18	6:14 62:10 66:5 71:22 73:20 74:12 79:25 102:1,6 103:3 <b>solution</b> 72:13 <b>solutions</b> 8:13 15:4 <b>solve</b> 25:20 30:16 51:5 108:4 112:23 <b>solving</b> 8:11 112:21 <b>somebody</b> 26:12 27:15 28:17 29:3 32:11 34:6 45:9 46:12 56:16 60:21 68:12 81:25 85:17 94:17 106:8 112:22 <b>somewhat</b> 58:18 <b>Sony</b> 27:24 <b>sophisticated</b> 91:23 97:24 <b>sorry</b> 52:16 56:18 <b>sort</b> 9:17 24:4 25:9 29:2 43:1 48:9 52:14 67:4,12 70:8 95:15 <b>sounds</b> 28:22 105:2 <b>source</b> 43:7 88:4 <b>sources</b> 22:8 66:16 <b>south</b> 57:24 60:19,24 <b>Southern</b> 21:4 50:1 <b>space</b> 18:21 26:15,24 41:24 44:15 63:9 69:9 70:20 75:23 78:6,15 84:23 89:23 94:14 102:9
--	--	--	--	---

104:16,17 113:14 <b>sparks</b> 75:7 <b>speak</b> 18:19 25:8 31:21 82:24 <b>speakers</b> 42:11 56:4 83:3 <b>speaking</b> 17:23 26:12 62:20 105:6 <b>special</b> 16:6 17:16 <b>specific</b> 83:2 <b>specifically</b> 15:13 25:17 50:11 56:12 61:21 68:9 87:3 <b>spectrum</b> 14:5 <b>SpelHouse</b> 8:3 62:7 <b>Spelman</b> 62:4,9 68:18,19,23 77:10,14 89:13 <b>Spelman's</b> 72:1 <b>spend</b> 17:3,17 <b>spending</b> 42:17 <b>spent</b> 23:7 30:4 62:8 107:18 <b>splash</b> 35:12,14 <b>Spoiled</b> 50:3 <b>sponsoring</b> 91:3 <b>sponsorship</b> 8:21 <b>sports</b> 85:21,22 <b>spot</b> 12:23 47:13 49:20 <b>spots</b> 88:25 <b>spread</b> 53:22 96:19 <b>SPV</b> 45:24 <b>Sr</b> 56:6,7 <b>stack</b> 57:3 <b>stage</b> 20:22 59:14 <b>stages</b> 11:3 <b>stalk</b> 102:24 <b>stand</b> 91:17	<b>standard</b> 46:4 73:14 84:9 97:15 <b>standards</b> 46:3 <b>standing</b> 25:13 <b>standpoint</b> 30:18 31:18 44:11 78:18 <b>start</b> 16:8,11 18:13 20:20 22:11 25:23 33:21 51:21 64:4,4 65:7 67:13 80:9,15 82:16 88:11 89:4 93:5,6 109:6 110:12 111:19 <b>started</b> 13:2 21:3 22:20 24:2 40:17,19 44:20 82:13,14 82:15 87:23 88:13,15 90:5 101:2 108:1,2 113:15 <b>starters</b> 87:11 <b>starting</b> 20:24 25:4 88:10 113:3 <b>starts</b> 108:8 <b>startup</b> 13:5 15:7 62:13 87:18 <b>startups</b> 62:12 87:12 <b>state</b> 3:11 6:9 12:20,20 46:20 46:23 48:20 60:12,17 64:12 64:12 65:4,10 65:12 79:10 97:6 98:25 <b>State's</b> 60:10 64:9,14 <b>stated</b> 116:6 <b>statehouse</b> 12:22 <b>statement</b> 25:25 28:11	<b>statements</b> 67:12 <b>states</b> 1:1 48:19 48:20 83:9 87:23 <b>statue</b> 113:24 <b>statute</b> 108:21 <b>stay</b> 39:3 40:20 42:6 57:9 67:2 85:9 105:14 109:20 <b>stayed</b> 108:18 <b>staying</b> 30:21 <b>steam</b> 98:9 <b>stenographica...</b> 116:6 <b>step</b> 55:7 58:14 86:12,12 104:8 <b>stepped</b> 89:23 <b>stick</b> 32:8 37:11 59:5,17 <b>sticking</b> 63:20 <b>sticktoitiveness</b> 28:2 <b>stood</b> 27:11 <b>stopping</b> 88:9,18 105:4 <b>stops</b> 93:8 <b>store</b> 20:13 26:20 <b>stories</b> 2:3 5:4 18:11 90:4 94:21 <b>story</b> 18:25 23:1 26:14 27:21 40:13 71:16 <b>straight</b> 20:1 49:12 <b>strategic</b> 19:3 36:12,18 38:5 39:12 <b>Strategist</b> 6:17 <b>strategy</b> 36:13 37:15 105:7 <b>streamline</b> 62:14 <b>streams</b> 33:21 <b>street</b> 55:20 94:15,16	112:25 <b>streets</b> 27:11 45:20 <b>strength</b> 16:16 56:23 <b>strengthen</b> 100:13 <b>strengthening</b> 100:20 <b>strong</b> 100:4,9,9 <b>strongest</b> 71:8 <b>structural</b> 15:19 <b>structured</b> 45:16 <b>struggles</b> 72:23 <b>struggling</b> 90:15 <b>student</b> 8:7 9:4 26:22 56:7 68:23 73:23 106:12 <b>students</b> 8:13 9:20 17:12 20:23 26:7 42:15 43:3 49:24 50:4 74:4 77:7,13 78:11 92:22 93:1 94:3,5 100:19 105:21 106:13 <b>studied</b> 73:17 <b>studio</b> 52:7 <b>studios</b> 27:25 <b>study</b> 108:16 109:13 <b>studying</b> 110:1 <b>stuff</b> 32:17,19 73:12 79:6 82:1 <b>subject</b> 46:14 <b>submit</b> 88:23 <b>success</b> 2:3 5:4 16:4 17:13 18:11 61:24 79:23 81:24 94:21 <b>successes</b> 11:16 16:20,21 <b>successful</b> 33:5	33:8 48:18,23 54:1 65:9 67:9 69:25 77:5 83:11 112:6 <b>successfully</b> 48:6 62:16 <b>suddenly</b> 24:7 <b>Sudu</b> 2:15 5:12 19:20 <b>sugar</b> 8:10 <b>suggestion</b> 55:15 <b>suggestions</b> 47:2 47:4,23 48:3 <b>Suit</b> 111:10 <b>suitcase</b> 18:20 <b>summer</b> 8:22 10:10 81:25 <b>Sunnyvale</b> 38:17 <b>super</b> 48:14 74:21 <b>support</b> 12:17 42:5 45:22 47:16,17 49:13 54:22 55:4 69:7 79:9 <b>supporting</b> 14:24 17:14 40:4 42:13 54:9 61:6 68:9 96:8 <b>supports</b> 39:25 <b>supposed</b> 9:15 96:8 101:14 111:8 113:16 <b>sure</b> 20:13 27:8 30:9,17 31:2 31:10,17,19,24 35:20 37:10 46:12 47:15 50:10 55:21 58:21 65:5 70:8 72:22 73:2,4,7 74:6 74:25 79:25 86:3,18 90:17 92:7 96:3 97:11 <b>surrounding</b>
---	--	--	---	---

15:3	39:23,24 40:3	62:13 83:18	43:9 47:1 62:5	110:17 111:7
<b>sustain</b> 49:7	42:24 46:3	106:22 112:25	65:15 97:5	<b>think</b> 16:6,14
69:18	49:10 52:13	113:14	99:20,20,21	19:6 22:12
<b>sustainable</b> 70:2	54:3,25 58:11	<b>Tech's</b> 80:4,17	100:21 105:15	25:24 26:6
<b>switch</b> 65:23	59:9 60:4	<b>technical</b> 21:7	105:19,20,24	28:10,21,25,25
<b>symphony</b> 98:16	65:17 73:10	<b>technology</b>	106:16	29:18 30:20
	74:22 75:3	19:21 21:12	<b>thankfully</b>	31:7 32:25
	80:25 82:6	22:23 33:23	25:18	33:11 34:11
<b>T</b>	83:21 84:5,18	65:22 107:25	<b>thanks</b> 8:18	36:12,17,20,25
<b>T</b> 4:1,1 5:1,1 6:1	84:19 85:12	110:6,9 111:5	38:14 114:5	37:5,18,21
6:1 7:1,1 116:1	90:22 92:25	112:8	<b>Theia</b> 3:15 6:12	38:6,10 39:16
116:1	94:24 96:17	<b>TED</b> 84:19	61:17 68:8,16	39:17 40:20,22
<b>T-shirt</b> 108:13	102:20 103:2	<b>tell</b> 9:10 22:6,25	89:6	41:2,5 43:8,8
108:14	104:1,22	26:13 32:17	<b>theme</b> 26:1	43:16 44:24,25
<b>T.K</b> 12:23	110:24,25	34:16 35:10,11	<b>thereto</b> 116:13	45:21 48:10,14
<b>table</b> 27:17	<b>talked</b> 22:7 30:7	55:9 60:25	<b>they'd</b> 24:13	48:14,25 49:25
28:15 29:1	30:9 38:6	62:24 65:6	<b>thing</b> 9:10 10:17	50:6,7 53:25
39:14 79:12	58:21 73:11	71:16,17,20	14:21 15:12	54:4,23 55:6
103:25	74:15 76:12,12	73:9 75:2,6	28:22 32:9	55:10,15 56:16
<b>taco</b> 58:8,10,13	<b>talking</b> 12:8	81:22 83:18	34:8 35:6 37:2	56:25 58:17
<b>tacos</b> 58:12	14:23 17:3	85:7 87:8	37:18 43:5	59:22 60:2,16
<b>take</b> 28:21,23	18:9,21 25:14	88:24 90:4	44:3 45:20	62:16 63:1,24
31:25 34:13	27:8 34:12	94:6 100:15	48:5 49:22	65:2,10,11,13
35:1,11,13	40:24 42:20	101:9 106:11	65:2,8 66:11	68:2,15 70:18
37:4 39:20	44:7,8 48:2	108:3,5 112:12	67:12 80:10	70:22 71:1,4,9
42:25 45:12	49:18 50:4	113:12	83:17,21 85:16	73:6,10 74:4
47:4 54:6 55:2	67:25 72:2	<b>telling</b> 109:2,3,4	87:5,7 88:16	74:13,20 76:17
59:9 69:8,14	73:13 82:4,7	<b>tells</b> 18:25 52:21	88:18 90:2,23	76:20 78:5
70:17 76:7	107:10	<b>ten</b> 22:16 50:18	94:1,10 95:15	79:7,17 80:1,5
78:3 81:17	<b>talks</b> 18:22 27:3	52:23,24 55:18	96:6 97:13	80:7,13,19
82:19 86:9,12	<b>tangible</b> 79:15	66:12 83:23	102:1,10,22	81:23 83:11
86:13 87:5	<b>target</b> 40:8	93:12 112:8	104:12 108:5	84:3,10,17
93:5,15 99:19	101:6	<b>tendency</b> 85:20	111:14,25	85:18 89:10,25
100:1 103:25	<b>taste</b> 8:15	<b>term</b> 36:14	112:10	90:6,8,12,21
104:5 108:5	<b>tastes</b> 8:15	91:10	<b>thingamajig</b>	92:10,11,13,15
113:6	<b>Tax</b> 48:7,16	<b>terms</b> 58:4 74:25	72:14	92:19 93:16,22
<b>taken</b> 19:5 33:4	<b>teach</b> 49:24 85:6	75:22 76:15	<b>things</b> 16:23	94:10 97:18
59:15	<b>teaching</b> 87:1	77:25 81:20	17:5 18:3,6	101:8 102:11
<b>takes</b> 28:15 54:2	<b>team</b> 12:14 17:8	87:4 104:20	19:14 26:5,16	102:17 103:4,9
60:20 83:23	25:19 35:9	<b>terrible</b> 32:11	27:20 31:11	103:17,23
112:1,8,18	54:15,16 75:15	<b>test</b> 89:14,24	32:2,12,13,15	104:17 106:13
<b>talent</b> 69:17	80:17 90:21	109:24 110:3	37:7 39:5 51:8	107:15 110:10
80:12	91:25	<b>testimonials</b>	57:2 59:22	110:15,25
<b>talented</b> 96:2,4	<b>teams</b> 16:1 82:3	111:16	63:24 66:5,25	<b>thinking</b> 34:16
108:14	<b>tear</b> 88:23	<b>tethers</b> 70:1	68:14 69:5	44:21 48:1
<b>talk</b> 9:16 14:14	<b>tease</b> 19:5	<b>thank</b> 9:2 11:25	81:1,10 86:5	68:17 89:13
16:10 17:25	<b>tech</b> 13:1 18:21	12:5,6,11	90:19 93:7	<b>third</b> 27:18
18:9 19:4	21:20,21 22:20	14:12,17,18	96:20 98:1	106:19 113:9
23:21 26:1	23:8 39:18	29:12,13 42:16	99:11 106:7,14	<b>thirst</b> 8:15
28:17 29:22				

<b>Thomas</b> 10:8	<b>timely</b> 13:12	<b>traded</b> 113:21	53:20 67:21	18:23
<b>thorough</b> 74:17	<b>times</b> 53:8 58:12	<b>traditional</b>	68:10 72:14	<b>uncomfortable</b>
<b>thoroughly</b> 81:5	63:5 81:3	101:12 110:15	73:2 82:11	43:18,20,24
<b>thought</b> 29:7	<b>tipping</b> 69:23	<b>traffic</b> 106:17	83:4 84:21	<b>uncredited</b> 84:6
44:19 85:1	<b>titled</b> 18:10	<b>transactions</b>	96:24 111:20	<b>undergraduate</b>
103:15	59:25	14:5	113:1,23	73:17
<b>thoughts</b> 10:2	<b>titles</b> 20:7	<b>transcript</b>	<b>turbocharge</b>	<b>underinvested</b>
11:14 20:18	<b>today</b> 9:21 10:5	115:10 116:7	79:22	98:18
<b>thousand</b> 26:21	10:24,25 12:15	116:10	<b>turn</b> 13:15 14:11	<b>underreprese...</b>
28:6 50:18,18	12:24 13:4,20	<b>transcription</b>	20:20 43:23,23	97:21
79:3 106:6	14:18,23 15:21	115:10	52:22 53:23	<b>underscore</b> 30:8
<b>thread</b> 104:8	16:5,10,24	<b>transform</b> 99:12	74:15 98:6	<b>underserved</b>
<b>three</b> 10:23	27:2 32:18	<b>transformative</b>	<b>turned</b> 30:10	18:16
35:24 43:10	43:4 50:9	99:1	35:19 36:3	<b>undersigned</b>
56:8 79:2	59:17,20 60:5	<b>travel</b> 35:4	43:19 53:7	115:9
<b>three-minute</b>	62:9 63:5,20	<b>traveled</b> 14:15	86:19,19	<b>understand</b> 11:1
81:19	63:22 76:17	<b>traveling</b> 14:18	<b>turning</b> 28:18	22:24 23:19,23
<b>thrilled</b> 14:19,22	77:8 78:7	<b>trek</b> 68:21	84:11	31:7,12,14
15:21,24	88:12 91:25	<b>trenches</b> 34:7	<b>turnkey</b> 48:13	37:19 43:22
<b>thriving</b> 13:2	114:6	<b>tricky</b> 18:4	<b>twelfth</b> 10:8	47:18,19 51:12
16:17	<b>told</b> 9:16 36:11	<b>tried</b> 31:11	<b>twentieth-year</b>	53:13 57:10,16
<b>through-put</b>	37:3,19 38:11	58:23 65:2	107:21	58:5 71:10
51:13	87:24 95:19	<b>triggers</b> 30:15	<b>twenty</b> 22:17	81:8 82:4
<b>throwing</b> 98:2,3	101:4	<b>trillion-dollar</b>	<b>twins</b> 40:16	90:19 110:1
<b>Thursday</b> 1:13	<b>tolerance</b> 29:2	110:7	<b>Twitter</b> 93:8	113:23
107:18 115:5	<b>tomorrow</b> 41:12	<b>trouble</b> 46:7	<b>two</b> 23:9 27:18	<b>understanding</b>
<b>tied</b> 85:14	42:10 76:2	<b>Troy</b> 3:20 6:16	35:24 37:21	23:18 31:8
<b>Tiffany</b> 7:4	<b>ton</b> 36:23 81:7	12:13 63:4	38:22 40:15,16	44:5,9 45:3
12:12 29:13,18	<b>tonight</b> 109:24	75:12 84:16	44:5 51:8	70:25 74:14,17
29:21 75:13	<b>tool</b> 65:17	93:18 103:17	66:25 69:5	74:25
80:2 105:16	<b>tools</b> 49:19	<b>trucking</b> 19:22	79:2 83:12	<b>understood</b>
107:6 114:5	61:22 65:20	19:24	113:18	25:19 31:19
<b>timber</b> 110:16	70:14 81:12	<b>true</b> 32:3 66:6	<b>type</b> 36:12 37:15	35:21 37:15
<b>time</b> 8:4 9:3,7	92:20	71:9 112:10	37:19,25 38:7	52:4
17:3 23:7	<b>top</b> 33:11 57:3	115:10 116:7	38:8 47:20	<b>underutilized</b>
24:15,19 25:10	<b>topics</b> 14:23	<b>trump</b> 111:18	110:11	79:22
25:15 29:10	16:10	<b>trumps</b> 111:12	<b>types</b> 11:6 37:21	<b>unfilled</b> 110:8
30:7 32:16,17	<b>totally</b> 53:10	<b>trust</b> 44:5,5,8,10	<b>typically</b> 57:4	<b>Unhappy</b> 30:17
34:14 42:17	73:18 89:21	44:23 45:2		<b>unheard</b> 57:5,7
47:7 59:3,9,23	<b>touch</b> 24:22 42:4	<b>truth</b> 99:23	<b>U</b>	58:4
62:8 63:25	49:9	<b>try</b> 10:4 16:19	<b>Uber</b> 19:24	<b>unicorn</b> 76:22
72:9 74:9,15	<b>tough</b> 32:2,13	16:20 30:21	<b>ubiquity</b> 43:6	76:23 112:7
78:4 86:14	34:7	32:21 43:6	<b>ultimate</b> 32:23	<b>unintelligible</b>
87:14 91:18	<b>town</b> 14:16	47:10 53:12	<b>ultimately</b> 43:21	15:5 39:6,8
93:14 98:7,9	<b>track</b> 48:15	84:5 85:18	62:17 72:19	46:8 47:24,25
99:9 100:14	<b>traction</b> 21:10	<b>trying</b> 25:5	<b>unaccredited</b>	50:17 51:20
104:25 106:7	21:13,17,25	30:16 36:6	83:9 84:14	56:15 79:18
108:10,12	111:15	37:5,10 43:25	97:24	81:15
113:5	<b>tractor</b> 72:7	44:8 47:14	<b>unboXt</b> 2:12 5:9	<b>unintended</b>

15:18	<b>Vanderbilt</b> 14:6	64:21	<b>warm</b> 12:2	69:19 70:16
<b>unique</b> 15:12,14	<b>various</b> 11:3	<b>Vonda</b> 52:3	101:12 102:16	71:13 73:4,13
16:18 17:5,12	<b>Vaynerchuk</b>		103:7,15	76:3 78:20,21
26:14 27:2	27:7	<b>W</b>	<b>Washington</b>	78:21,22,24
93:21 110:22	<b>VC</b> 27:9 34:23	<b>wait</b> 76:5,22	62:18	81:2,13 82:11
<b>United</b> 1:1 87:23	34:24 44:7	96:21,23 108:2	<b>wasn't</b> 29:19	82:21,22 95:6
<b>units</b> 99:7	52:17 53:12,24	<b>waiting</b> 97:4	75:25 105:16	96:7,20 97:4
<b>universities</b> 80:1	56:18 75:23	<b>walk</b> 24:15	109:17	98:20 100:18
<b>university</b> 14:7	77:17 94:22	43:17 57:18	<b>watched</b> 82:2	103:17 104:3
14:8 20:12	101:12 103:5	108:25 109:22	<b>water</b> 8:9 95:17	104:13,18
50:1,3,11	104:9	<b>walked</b> 27:10,11	<b>wave</b> 17:9	106:23 107:1,3
62:18 80:12	<b>VCs</b> 78:3,3 79:7	<b>walking</b> 113:22	<b>wavelength</b> 48:1	107:10 111:20
<b>unlock</b> 48:11	101:4,10,16,23	<b>Walt</b> 27:25	<b>way</b> 10:21 15:7	111:24,25
51:6,8	102:15 104:12	<b>Walter</b> 97:8	17:12 18:8	112:15 114:2
<b>unpicks</b> 18:20	<b>vendor</b> 76:1	<b>want</b> 9:12,12	20:13 25:19	<b>we've</b> 17:11
<b>unsophisticated</b>	<b>vendors</b> 40:14	16:9 17:18,19	30:22 35:3	31:15 44:20
84:6	41:14 42:4	18:9 20:15	38:19 43:9	47:23 50:25
<b>unsuccessful</b>	<b>vendors'</b> 41:6	21:23 26:13	45:15,24 48:8	56:16 58:17
84:4	<b>venture</b> 18:17	28:9 29:3,22	50:21,22 57:24	59:16 63:4,19
<b>unused</b> 67:11	20:5 22:2,10	30:8 32:12,19	62:4 75:15	63:21 64:20
<b>urban</b> 84:25	27:7 28:23	34:6,9,10,13	76:16 77:11	73:11,11 79:7
88:6 104:7	33:2 46:14	34:13 36:5	82:12 83:25	79:8,10 81:1
<b>USA</b> 12:24 16:5	55:18 56:13	45:6,8,11,12	89:19 94:9	82:11 83:14,17
<b>use</b> 46:7 49:22	58:15 63:5,8	45:24 46:3	95:3 99:20	84:2 87:11
71:15 81:19	76:10 84:1	47:17 48:3	102:18,23	97:23 98:15
83:12 89:19	<b>ventures</b> 30:8	49:13 50:10,16	104:14	106:22
111:8	72:19	50:20 52:22	<b>ways</b> 47:15	<b>weakest</b> 100:4,6
<b>Usually</b> 41:16	<b>versa</b> 86:4	57:6,8 59:8,21	50:22 81:13	<b>wealth</b> 97:17
<b>utilize</b> 53:11	<b>version</b> 34:15	59:22 63:23,24	92:15 110:15	98:17 99:12
<b>utilized</b> 51:24	<b>versus</b> 32:15	65:23 66:25	112:21	107:12 110:16
<b>utilizing</b> 51:15	34:2	67:1,2 75:14	<b>we'll</b> 13:4 16:6	<b>wear</b> 52:15
99:6	<b>vested</b> 41:17	78:8,11 81:15	18:3 19:5 59:9	109:17
<b>V</b>	<b>vetted</b> 94:20	84:22 85:3	59:13,23 63:25	<b>wearing</b> 10:23
<b>Valley</b> 21:15	<b>viable</b> 47:15	86:4 87:16	64:1 65:17	20:14
38:13,20 39:4	<b>vibrant</b> 12:2	89:1 92:3,7	<b>we're</b> 9:4,21	<b>webinar</b> 86:10
46:22	<b>vice</b> 9:24 86:4	96:24,25 97:2	10:3 11:15	86:15,17,19,25
<b>valuable</b> 70:16	<b>video</b> 81:19	97:3 99:19	12:16 13:17	<b>website</b> 86:10
70:21 71:12	82:18	102:20 103:6	14:19,22 15:2	91:6,6,8,14
89:22	<b>videos</b> 82:2	104:5,20,22	15:21,24 16:10	<b>week</b> 42:17
<b>valuation</b> 30:25	91:25 92:24	105:18 106:10	16:20 17:22	58:13 74:7
36:15 57:11,22	<b>view</b> 35:16	106:14 113:7	23:13 24:16,24	98:23 102:21
57:23,24 58:3	<b>Village</b> 24:10	<b>wanted</b> 16:7	27:13 29:22,23	106:5
<b>value</b> 36:17	25:13 52:2	30:17 31:2,10	34:8 37:9,12	<b>weekend</b> 14:22
79:12 97:7	83:18	31:16,18 35:19	37:12 44:7,8,8	59:18 62:5
104:2,3 108:9	<b>violating</b> 55:8	36:20 85:24	44:11 45:8,15	63:21 114:7
110:12,14	<b>violations</b> 54:21	86:3 92:4	45:16,23 46:24	<b>weekly</b> 20:11
<b>value-add</b> 32:3	55:1	<b>wanting</b> 86:8	47:14,14 49:1	<b>weird</b> 23:11
<b>values</b> 44:13	<b>viral</b> 92:24	<b>wants</b> 79:24	50:9,10,18	<b>weirded</b> 25:8
	<b>vision</b> 62:15	111:17	53:20 58:13,13	<b>welcome</b> 8:3

11:22 45:7	28:7 35:18	86:24,25	<b>young</b> 43:2 44:4	<b>2012</b> 65:8
60:24 95:8	41:1 69:14	<b>world</b> 9:15 46:6	45:1 78:13	<b>2013</b> 19:8 29:15
105:12,13	70:3 101:21	55:2 71:20	96:16	29:16 34:12
107:4	102:4	73:19 101:1	<b>youngest</b> 29:8	72:17
<b>welcoming</b> 14:8	<b>women</b> 20:5	109:6 110:5	<b>youth</b> 43:14	<b>2014</b> 69:2
107:2	61:21 64:25	<b>worry</b> 52:16	<b>YouTube</b> 80:21	<b>2016</b> 72:20
<b>well-known</b>	68:9 69:4,8,9	70:12		<b>2018</b> 13:21
61:25	69:14,21,22,24	<b>worst</b> 96:5	<hr/> <b>Z</b> <hr/>	<b>2019</b> 1:13 78:17
<b>Wendy's</b> 87:15	70:9 71:9 78:9	112:11	<b>Zaharis</b> 12:21	88:8 115:5
87:15,18	96:2,13 101:6	<b>worth</b> 36:21	<b>zero</b> 49:3,5	116:19
<b>went</b> 8:25 9:19	102:3,13	39:9 46:11	66:18	<b>2020</b> 116:23
10:17 20:12	<b>women's</b> 3:16	49:8 108:9	<b>Zuckerberg</b>	<b>24</b> 1:13 35:11
21:4,7 22:6	6:13 61:19	<b>wouldn't</b> 111:4	112:2	88:22,25 115:5
23:22 28:20	87:12	<b>Wow</b> 105:20		<b>2500-square-f...</b>
30:5 37:13	<b>women-owned</b>	<b>wrapped</b> 32:20	<hr/> <b>0</b> <hr/>	26:23
45:1 50:1 53:6	15:15 101:15	<b>wrapping</b> 99:6	<hr/> <b>1</b> <hr/>	<b>279</b> 57:14
58:7 62:3	<b>wonderful</b> 17:8	<b>writing</b> 95:4	<b>1</b> 21:19 51:9	<b>28</b> 51:20
71:24 78:4	22:4 55:4 68:1	113:15	66:6,18 67:1	<b>29</b> 113:20
94:21,22 95:16	90:4 106:13	<b>wrong</b> 111:20	<b>10</b> 27:7 30:2	<b>2X</b> 57:5,7
95:18 112:25	<b>wondering</b> 75:9	<b>Wunderfund</b>	52:19 53:8	
113:16	<b>word</b> 45:3 58:8	75:20	66:22,23 98:23	<hr/> <b>3</b> <hr/>
<b>weren't</b> 30:13	96:19	<b>www.investatl...</b>	98:23	<b>3</b> 57:13 66:18
58:4	<b>words</b> 45:18	86:10	<b>10,000</b> 25:4 83:8	<b>30</b> 60:21 97:17
<b>west</b> 8:12 36:21	46:8 105:10,18		<b>101</b> 86:20	<b>300</b> 87:22
38:12 111:13	108:21,22	<hr/> <b>X</b> <hr/>	<b>105</b> 7:5	113:19
<b>Westview</b> 1:24	109:8 113:23	<b>X</b> 57:14	<b>107</b> 7:8	<b>30314</b> 1:25
<b>WeWork</b> 30:23	<b>work</b> 9:19 10:3		<b>11</b> 4:7	<b>31</b> 116:23
<b>wherewithal</b>	15:6,25 21:16	<hr/> <b>Y</b> <hr/>	<b>14</b> 4:9	<b>32-acre</b> 41:25
91:19	50:22 53:21	<b>y'all</b> 27:13 76:5	<b>15</b> 30:2 66:23	<b>35</b> 77:8,8,12
<b>white</b> 47:24 53:5	57:11 67:3	85:1 92:10	<b>15-minute</b> 59:15	99:3
101:5 102:4	81:23 83:15	114:3	<b>150-</b> 81:3	
<b>white-man</b>	92:1 99:12	<b>yeah</b> 27:14	<b>18</b> 5:5 66:22	<hr/> <b>4</b> <hr/>
101:17	107:1 109:12	32:11 33:10	107:22 108:11	<b>4</b> 8:10 19:25
<b>wholesale</b>	109:16 110:12	44:20 48:5	108:24	22:7 66:18
100:25	111:25 112:19	68:6,24 71:22	<b>1984</b> 3:20 6:16	<b>4:00</b> 1:15
<b>wide</b> 34:17	<b>worked</b> 60:22	73:20 77:8	<b>1996</b> 99:7	<b>40</b> 30:25 99:3
<b>widget</b> 77:3	81:16 82:3	<b>year</b> 12:24 21:5	<b>1999</b> 113:14	<b>401(k)</b> 24:21
<b>willing</b> 112:9	<b>working</b> 11:15	47:21 74:1	<b>1X</b> 57:6	<b>45</b> 86:11
114:1,2	17:14 25:13	<b>years</b> 17:17		<b>4th</b> 116:19
<b>willy-nilly</b> 84:12	39:7 52:9 63:2	32:24 51:21	<hr/> <b>2</b> <hr/>	<b>4X</b> 57:13
<b>win</b> 19:23 28:3	66:14 72:9	66:12 67:15	<b>2</b> 53:9 54:18	
<b>windows</b> 113:6	87:4,25 93:16	77:8,9,12	59:25 62:16	<hr/> <b>5</b> <hr/>
<b>wisdom</b> 17:4	96:14 106:2	78:13,15,16	66:18 67:2	<b>5</b> 53:8,22 66:18
60:16 62:2	107:2 113:17	87:11 88:13	72:18 97:20,20	66:22 83:7
<b>wish</b> 34:15	<b>works</b> 28:8 52:3	97:17 99:4	<b>2-1/2</b> 105:17	<b>50</b> 80:7 87:10
42:16,18 47:4	75:17	107:22 108:11	<b>20</b> 32:24 77:9	<b>500</b> 52:22 53:15
<b>withdrawn</b>	<b>workshop</b> 86:6	108:24 112:8	78:15	<b>59</b> 6:6
116:9	87:1 88:21,23	113:18,19,22	<b>200-page</b> 81:3	
<b>woman</b> 19:13	<b>workshops</b>	<b>York</b> 27:12	81:17	<hr/> <b>6</b> <hr/>
		57:25		<b>6:33</b> 114:8