

## **Form ADV 2B Supplement**

**Item 1- Cover Page**

David R. Schroder

INVESTAMERICA NW MANAGEMENT, INC.

101 Second Street, S.E., #800

Cedar Rapids, Iowa 52401

(319) 363-8249

[www.investamericaventuregroup.com](http://www.investamericaventuregroup.com)

07/31/2011

**This Brochure Supplement provides information about David R. Schroder, which is an addendum to the InvestAmerica NW Management, Inc.'s Brochure. You should have received a copy of that Brochure. Please contact (319) 363-8249 if you did not receive InvestAmerica NW Management, Inc.'s Brochure or if you have any questions about the contents of this supplement.**

**David R. Schroder, President**

Year of Birth: 1943

Education:

Georgetown University, B.S.F.S. International Business 1965

University of Wisconsin, M.B.A. Marketing 1971

Business Background:

InvestAmerica L&C Management II, Inc.  
President  
2009 – Present

Cedar Rapids, IA

InvestAmerica NW Management, Inc.  
President  
2004 – Present

Cedar Rapids, IA

InvestAmerica L&C Management, Inc.  
President  
2001 – Present

Cedar Rapids, IA

InvestAmerica ND Management, Inc.  
President  
1995 – Present

Cedar Rapids, IA

InvestAmerica America Investment Advisors, Inc.  
President  
1994 – Present

Cedar Rapids, IA

InvestAmerica Venture Group, Inc.  
President  
1988 – Present

Cedar Rapids, IA

#### Key Prior Experience

Mr. Schroder began his venture fund management career in the mid 1970's when he joined Kentucky Highlands and later became an officer with Mountain Ventures, Inc., a newly formed SBIC, wholly-owned by Kentucky Highlands Investment Corporation. In 1984, David joined MorAmerica Capital Corporation and subsequently co-founded InvestAmerica Venture Group, Inc. He currently serves as president for several InvestAmerica related companies. David is an active portfolio manager at several portfolio companies, including participation at the board level, and is responsible for new investment selection. He is also responsible for SBA regulatory relations and reporting, financial management, overall company planning and administration and investor relations and communications. Mr. Schroder received his MBA in marketing from the University of Wisconsin and his BSFS in International Business from Georgetown University. He is the past president of the Midwest Regional Association of SBICs and served on the National Association of SBICs ("NASBIC") Board of Governors.

#### **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to Mr. Schroder.

#### **Item 4- Other Business Activities**

Mr. Schroder has no reportable outside business activities.

#### **Item 5- Additional Compensation**

Mr. Schroder has no reportable outside compensation.

#### **Item 6 - Supervision**

Mr. Schroder is a principal of InvestAmerica NW Management, Inc. He can be reached at (319)363-8249.

**Item 1- Cover Page**

Robert A. Comey

INVESTAMERICA NW MANAGEMENT, INC.

101 Second Street, S.E., #800  
Cedar Rapids, Iowa 52401

(319) 363-8249

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07/31/2011

**This Brochure Supplement provides information about Robert Comey, which is an addendum to the InvestAmerica NW Management, Inc.'s Brochure. You should have received a copy of that Brochure. Please contact (319) 363-8249 if you did not receive InvestAmerica NW Management, Inc.'s Brochure or if you have any questions about the contents of this supplement.**

**Robert A. Comey, Executive Vice President**

Year of Birth: 1946

Education:

Brown University, B.A. Economics 1968

Fordham University, M.B.A. Finance 1974

Business Background:

|   |                  |
|---|------------------|
| InvestAmerica L&C Management II, Inc.<br>Executive Vice President<br>2009 – Present | Cedar Rapids, IA |
|---|------------------|

|   |                  |
|---|------------------|
| InvestAmerica NW Management, Inc.<br>Executive Vice President<br>2004 – Present | Cedar Rapids, IA |
|---|------------------|

|  |                  |
|--|------------------|
| InvestAmerica L&C Management, Inc.<br>Executive Vice President<br>2001 – Present | Cedar Rapids, IA |
|--|------------------|

|   |                  |
|---|------------------|
| InvestAmerica ND Management, Inc.<br>Executive Vice President<br>1995 – Present | Cedar Rapids, IA |
|---|------------------|

InvestAmerica Investment Advisors, Inc.  
Executive Vice President  
1994 – Present

Cedar Rapids, IA

InvestAmerica Venture Group, Inc.  
Executive Vice President  
1988 – Present

Cedar Rapids, IA

### Key Prior Experience

Mr. Comey started his venture career in the late 1970's when he joined Tower Ventures, Inc., the minority enterprise SBIC ("MESBIC") subsidiary of Sears and assumed the president's position in 1980. In 1982 he joined RIHT Capital, the SBIC subsidiary of RIHT National Bank, as vice president. In 1986 he joined InvestAmerica Venture Group, Inc. and currently serves as executive vice president for several InvestAmerica related companies. Bob is an active portfolio manager at several portfolio companies, participates on several boards, and is responsible for new investment selection. Bob is also responsible for SBA regulatory relations and reporting, financial management, overall company planning and administration and investor relations and communications. Mr. Comey received his MBA from Fordham University and an A.B. in economics from Brown University. He attended the NASBIC Advanced Management Institute, the NASBIC Management Institute, served on the NASBIC Board of Governors, and is past vice chairman of the American Association of MESBICs.

### **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to Mr. Comey.

### **Item 4- Other Business Activities**

Mr. Comey serves on the Board of Directors of Miles Media, a private company.

### **Item 5- Additional Compensation**

Mr. Comey receives a small stipend for his service on the Board of Directors of Miles Media, a private company.

### **Item 6 - Supervision**

Mr. Comey is a principal of InvestAmerica NW Management, Inc. He can be reached at (319)363-8249.

## Item 1- Cover Page

Kevin F. Mullane

INVESTAMERICA NW MANAGEMENT, INC.

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**This Brochure Supplement provides information about Kevin Mullane, which is an addendum to the InvestAmerica NW Management, Inc.'s Brochure. You should have received a copy of that Brochure. Please contact (319) 363-8249 if you did not receive InvestAmerica NW Management, Inc.'s Brochure or if you have any questions about the contents of this supplement.**

### **Kevin F. Mullane, Senior Vice President**

Year of Birth: 1955

#### Education:

Rockhurst College, B.S.B.A Business 1978

Rockhurst College, M.B.A. 1981

#### Business Background:

|  |                  |
|--|------------------|
| InvestAmerica L&C Management II, Inc.<br>Senior Vice President<br>2009 – Present | Cedar Rapids, IA |
|--|------------------|

|  |                  |
|--|------------------|
| InvestAmerica NW Management, Inc.<br>Senior Vice President<br>2004 – Present | Cedar Rapids, IA |
|--|------------------|

|   |                  |
|---|------------------|
| InvestAmerica L&C Management, Inc.<br>Senior Vice President<br>2001 – Present | Cedar Rapids, IA |
|---|------------------|

InvestAmerica ND Management, Inc.  
Senior Vice President  
1995 – Present

Cedar Rapids, IA

InvestAmerica Investment Advisors, Inc.  
Senior Vice President  
1994 – Present

Cedar Rapids, IA

InvestAmerica Venture Group, Inc.  
Senior Vice President  
1988 – Present

Cedar Rapids, IA

#### Key Prior Experience

Mr. Mullane began his venture career joining MorAmerica Capital Corporation as an investment analyst in 1981. Mr. Mullane co-founded InvestAmerica Venture Group, Inc. and currently serves as senior vice president for several InvestAmerica related companies.

Kevin is an active portfolio manager at several portfolio companies, participates on several boards and is responsible for new investment selection and manages InvestAmerica's Kansas City office and its investment region. Mr. Mullane received his MBA and BSBA from Rockhurst Jesuit University. He was the president of the Midwest Regional Association of SBICs, served on the NASBIC Board of Governors and attended the NASBIC Management Institute.

#### **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to Mr. Mullane.

#### **Item 4- Other Business Activities**

Mr. Mullane has no reportable outside business activities.

#### **Item 5- Additional Compensation**

Mr. Mullane has no reportable outside compensation.

#### **Item 6 - Supervision**

Mr. Mullane is a principal of InvestAmerica NW Management, Inc. He can be reached at (319)363-8249.

## Item 1- Cover Page

Michael H. Reynoldson

INVESTAMERICA NW MANAGEMENT, INC.

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**This Brochure Supplement provides information about Michael Reynoldson, which is an addendum to the InvestAmerica NW Management's Brochure. You should have received a copy of that Brochure. Please contact (319) 363-8249 if you did not receive InvestAmerica Investment Advisor, Inc.'s Brochure or if you have any questions about the contents of this supplement.**

### **Michael H. Reynoldson, Vice President**

Year of Birth: 1965

#### Education:

Washington State University, B.A. Business 1987  
University of Iowa, M.B.A. 1996

#### Business Background:

|  |                  |
|--|------------------|
| InvestAmerica L&C Management II, Inc.<br>Senior Vice President<br>2009 – Present | Cedar Rapids, IA |
|--|------------------|

|  |                  |
|--|------------------|
| InvestAmerica NW Management, Inc.<br>Senior Vice President<br>2004 – Present | Cedar Rapids, IA |
|--|------------------|

|   |                  |
|---|------------------|
| InvestAmerica L&C Management, Inc.<br>Senior Vice President<br>2002 – Present | Cedar Rapids, IA |
|---|------------------|



InvestAmerica Investment Advisors, Inc.  
Vice President  
2001 – Present

Cedar Rapids, IA

#### Key Prior Experience

Mr. Reynoldson started his career with Price Waterhouse, an international public accounting firm,. Prior to joining InvestAmerica in 2000, he worked for an Iowa-based venture fund and co-founded another Iowa-based fund. He currently serves as vice president for several InvestAmerica related companies. Mike is an active portfolio manager at several portfolio companies, participates on several boards and is responsible for new investment selection and manages InvestAmerica's Vancouver, Washington office and its investment region. Mr. Reynoldson received his MBA in finance from the University of Iowa and BSBA from Washington State University. He attended the NASBIC Venture Capital Institute.

#### **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to Mr. Reynoldson.

#### **Item 4- Other Business Activities**

Mr. Reynoldson has no reportable outside business activities.

#### **Item 5- Additional Compensation**

Mr. Reynoldson has not reportable outside compensation.

#### **Item 6 - Supervision**

Mr. Reynoldson is a principal of the general partner to the fund. He can be reached at (319)363-8249.

## Item 1- Cover Page

John G. Cosgriff

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**This Brochure Supplement provides information about John Cosgriff, which is an addendum to the InvestAmerica NW Management's Brochure. You should have received a copy of that Brochure. Please contact (319) 363-8249 if you did not receive InvestAmerica NW Management, Inc.'s Brochure or if you have any questions about the contents of this supplement.**

### **John G. Cosgriff, Vice President**

Year of Birth: 1952

#### Education:

North Dakota State University, Fargo, ND, B.A. Business 1975  
North Dakota State University, Fargo, ND, MS, Economics, 1978

#### Business Background:

|   |                  |
|---|------------------|
| InvestAmerica L&C Management, Inc.<br>Manager<br>2002 – Present           | Cedar Rapids, IA |
| InvestAmerica L&C Management II, Inc.<br>Vice President<br>2009 – Present | Cedar Rapids, IA |
| InvestAmerica NW Management, Inc.<br>Manager<br>2004 – Present            | Cedar Rapids, IA |

InvestAmerica ND Management, Inc.  
Manager  
1995 – Present

Cedar Rapids, IA

#### Key Prior Experience

Prior to joining InvestAmerica, Cosgriff worked for six years as a Business Development Specialist, Loan Officer, and International Trade Officer with the SBA in North Dakota. He actively manages a two company portfolio, sits on two portfolio company boards, is responsible for new investment selection and manages InvestAmerica's North Dakota office and its investment region.

Mr. Cosgriff received his MS in Economics in 1978 and his BS in Business Economics in 1975 from North Dakota State University and attended the NASBIC Venture Capital Institute.

#### **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to Mr. Cosgriff.

#### **Item 4- Other Business Activities**

Mr. Cosgriff has no reportable outside business activities.

#### **Item 5- Additional Compensation**

Mr. Cosgriff has no reportable outside compensation.

#### **Item 6 - Supervision**

Mr. Cosgriff is a principal of the general partner to the fund. He can be reached at (319)363-8249.

## Item 1- Cover Page

Steven B. Mercil

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**This Brochure Supplement provides information about Steven Mercil, which is an addendum to the InvestAmerica NW Management's Brochure. You should have received a copy of that Brochure. Please contact (319) 363-8249 if you did not receive InvestAmerica NW Management, Inc.'s Brochure or if you have any questions about the contents of this supplement.**

### **Steven B. Mercil, Vice President**

Year of Birth: 1952

#### Education:

University of North Dakota, Grand Forks, ND, B.S. Biology 1980

University of North Dakota, Grand Forks, ND, M.S. Education Statistics & Measurements 1983

#### Business Background:

InvestAmerica NW Management, Inc.  
Manager  
2004 – Present

Cedar Rapids, IA

RAIN Source Capital  
President and CEO  
1998 – Present

St. Paul, MN

#### Key Prior Experience

Mr. Mercil is Founder, President and Chief Executive Officer of RAIN Source Capital, an organization that builds capacity for private equity investments by forging and managing a

network of local, statewide, and multi-state angel funds. RAIN Source Capital has expanded from its predecessor organization, Minnesota Investment Network Corporation, into a regional and national organization recognized for its expertise in leveraging the power of angel investors.

RAIN Source Capital received the Vision 2000 Model of Excellence Award for Access to Capital from the Small Business Administration, as well as the Wachovia Excellence in Innovation Award from the National Community Capital Association (now called Opportunity Finance Network).

### **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to Mr. Mercil.

### **Item 4- Other Business Activities**

Mr. Mercil is President and CEO, RAIN Source Capital. RAIN Source Capital is an unaffiliated and unregistered investment firm that packages limited partnerships.

### **Item 5- Additional Compensation**

Mr. Mercil receives compensation through his work and ownership of RAIN Source Capital.

### **Item 6 - Supervision**

Mr. Mercil is a principal of the general partner to the fund. He can be reached at (651)632-2140.