



**WISCONSIN DEPARTMENT OF  
ADMINISTRATION**

**SCOTT WALKER**  
GOVERNOR

**MIKE HUEBSCH**  
SECRETARY

Office of the Secretary  
Post Office Box 7864  
Madison, WI 53707-7864  
Voice (608) 266-1741  
Fax (608) 267-3842

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**For Immediate Release**

Contact: DOA Communications, 608-266-7362

### **Venture Capital Investment Fund Manager Selected**

Today, the Department of Administration (DOA) issued a Notice of Intent to Award letter to Sun Mountain Kegonsa as the venture capital fund manager. Sun Mountain Kegonsa received the highest score for its proposal as a qualified fund of funds manager for the venture capital investment program.

“I thank the committee for their time and thorough review of the proposals,” said DOA Secretary Mike Huebsch. “The venture capital program is an economic development tool that we will use to bring new capital to Wisconsin investments, which ultimately supports our small businesses by giving them the resources they need to expand, and provide opportunities for new Wisconsin entrepreneurs.”

The [Request for Qualifications \(RFQ\)](#) for the venture capital’s fund of funds manager was released on September 9, 2013, and proposals were due October 17, 2013. The five-member venture capital review committee was comprised of representatives of the State of Wisconsin Investment Board (SWIB) and DOA’s Capital Finance Office. The committee evaluated proposals using the criteria of firm background; investment philosophy, process and capabilities; venture capital access; and terms and fees.

The state will now begin contract negotiations with Sun Mountain Kegonsa. The final contract for the fund manager will be reviewed by the Legislative Audit Bureau and must be approved by the Joint Committee on Finance.

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