

## News Letter February 2020

Investors, Advisors and Startup Mentors, 2020 is off to a grand start with Cofounders Capital already completing another investment this year and adding a new principal to our team. Here's what's going on.

### Our New Investments



We completed our first investment of 2020. Slope Software is headquartered in Charlotte, NC and provides software for the actuarial industry. This makes our ninth investment in less than two years. How can you tell if an actuary is an extravert? He's staring at your shoes! Thanks, Andy, for the only actuarial joke in my repertoire.

We also increased our position in Ecobot, a fast-growing portfolio company in Asheville providing wetland delineation tools to environmental engineering firms.



*Myxx founders Monica Wood and Deirdre Houston*

### Entrepreneur Spotlight

Monica Wood is in our Entrepreneur Spot light this quarter. With a data science background, it was difficult for this single mother of three to leave the corporate nest to found a high-risk, low-paying startup called Myxx but that is exactly what she did with a little help from Cofounders. This month we helped Monica and her cofounder Dee, celebrate the closing of a million-plus dollar deal and out growing our free accelerator space. We will miss having her team in the building but know that we will see her regularly as her venture continues to grow.

## New Principal Tobi Walter

After a seven-month extensive search and dozens of candidate interviews, Tim and I have selected our new Fund Principle, Tobi Walter. Besides being just as good looking as the current partners, Tobi is a former investment banker and serially successful tech entrepreneur. Originally from Germany, Tobi has called Raleigh-Durham his home for the last decade. Tobi started his career with an MBA from Germany's WHU – Otto Beisheim School of Management, before working in investment banking with Societe Generale in Paris, and Morgan Stanley in Frankfurt and London.

In 2006, Tobi joined his first startup, studiVZ, widely known as the the "FaceBook" of Germany. studiVZ grew to become one of Germany's most trafficked websites exiting for over \$100M to a large German media conglomerate.

Tobi then moved to the Triangle to co-found Shoeboxed, a SaaS fintech startup that empowered business owners to manage receipts, invoices and automated bookkeeping. After a successful eight-figure exit in 2018, Tobi brought his finance and marketing skills to Cofounders Capital expanding our ability to not only select great companies but to apply hard-won startup skills to help those companies thrive. You can read Tobi's full profile at [here](#).



Tobias Walter

## Cofounders Capital in the News

WRAL Techwire: [David Gardner Inducted into Tech Legends Hall of Fame](#)

WRAL Techwire: [Cofounders Capital add founder of Durham Startup Shoeboxed to it VC team](#)

New and Observer: [Gardner Interviewed – Funding is breaking records in NC but are Startups being ignored?](#)

WRAL Techwire: [Gardner comments on Steve Case's new \\$150M fund](#)

The screenshot shows a news article header with the title "Tech Legends: David Gardner, from theology school to serial entrepreneur and investor". Below the title are social media icons for Facebook, Twitter, LinkedIn, and YouTube. There are two green buttons labeled "COFOUNDERS CAPITAL" and "DAVID GARDNER". A photo of David Gardner, a man in a blue shirt, is visible. Below the photo, it says "David Gardner" and "by Alan Maurer - February 5, 2025". At the bottom, there is an "Editor's note" stating: "This is part of a series of interviews from WRAL TechWire featuring 'Legends - The men and women who helped create and build North Carolina's technology and life science ecosystem.' These leaders will join Jim Goodright, Monica Das."

## Our Events

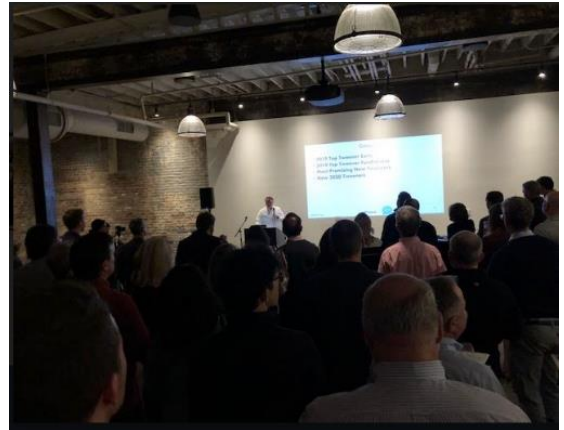
We host, attend, judge, moderate or speak at several events each month. Our goals are to promote entrepreneurship, encourage local investing and to ensure that we see every startup company in NC that might be a fit for our fund and expertise.

### Triangle Tweener's Event

Tobi and I attended Fund I and II investor, Scot Wingo's, Tweener Event last week. Two new Cofounders Capital portfolio companies were inducted this year, Looma and Revibe. These are startups that have hit the \$1M recurring revenue milestone.

### Cofounders Capital Investor's Meeting

On February 19<sup>th</sup>, we will be hosting all of our Fund I and Fund II investors at the Mayton Inn in Cary for a detailed portfolio update. This is an invitation only invest and we look forward to updating and socializing with our LP's.



*Scot Wingo Inducts Two Cofounders Capital Companies onto the Tweener List*



*Tim Speaks at the Seed The South Event in Charlotte*

### Seed the South

Tim spoke at the Seed the South Event in Charlotte last month on the topic of Investor-Founder Relationships. There were over 40 startups presenting and getting advice from the experts.

### Manning Fulton Executive Series

Tim spoke on the [State of Venture Capital](#) at this event in Raleigh late last year.

### NC Investors Summit

Tim was also involved in this event run by NC Idea.

### RTP Capital Angel Gathering

It is always fun hanging out with Angel investors. RTPC held its member meeting at Fortnight Brewery this year in Cary. We are fortunate to have multiple angel investing groups like this active in North Carolina.





### **Fuqua's Venture Capital Club**

Tim and Tobi continue to support UNC's MBA students and their extracurricular organizations.

### **NC IDEA Fellow Training**

Again, this year Tim is involved in the NC Idea Grant Competition leading training session on deal screening and plan evaluation.

### **Stock's Holiday Party**

It's hard to get away with hosting a Gentlemen' Holiday Party these days but when you are as well known and loved as Cofounders Investor, Jeff Stocks, you can pretty much do what you want. For many years now local CEO's and Triangle movers and shakers have gathered at Jeff's beautiful home for this event. Jeff always invites some entrepreneurs and spends the evening having fun and making valuable introductions.



### **SAS® AI Innovations Forum**

Although mostly over-his-head, David attended an AI technology conference at SAS in Cary the end of last year.



### 1202 Investment Tax Credit Seminar

One of our best attended events towards the end of last year was jointly sponsored by our CPA firm HPG discussing the 1202 Tax Credit. Investors were surprised to learn they can pay zero State and Federal Tax on most of their early stage investments.



### Charleston Venture Conference

Tim spoke at this event and brought back two excellent opportunities for us to consider with one leading to the Slope Software investment.

### Venture 135

David spent two days in Charlotte at the Venture 135 event combined with IBM's Fintech Accelerator Pitch Day. Lot's of interesting companies present but unfortunately most were not from North Carolina.



### NCSU Product Innovation Showcase

So as not to appear 100% UNC focused, Tim attended this NCSU event.



### Testing Matters – Dev Ops Seminar

We jointly sponsored a software testing tools and best practices Seminar at Fortnight Brewery's new Event Center which some of our entrepreneurs attended.

### Winston Starts Pitch Event in Winston Salem

Tim and Tobi both represented Cofounders in this pitch competition. There's a lot going on in Winston Salem these days.

### NC Executive Roundtable

David spoke at the Preston Country Club on the topic of [investing as an effective and profitable means to do economic development.](#)



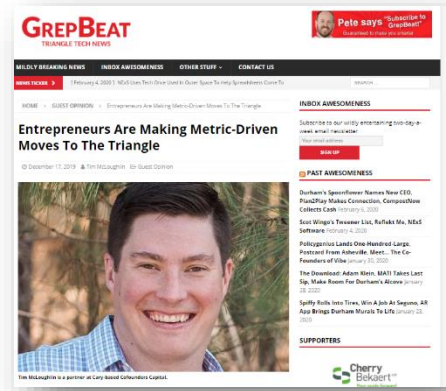
## Our Publications

We try to write regularly in publications on topics that we feel are important to our NC entrepreneurial eco system. We spend all day everyday working with entrepreneurs and startup companies and feel that we have our finger on the pulse of NC innovation.

WRAL TechWire - [David Gardner: Why Startups Must Master the Art of Forecasting](#)

GrepBeat - [Tim McLoughlin: Entrepreneurs are Making Metric-Driven Moves in the Triangle](#)

WRAL TechWire - [David Gardner: Startups must accept reality of boards, oversight to land funding](#)



## With Appreciation



This quarter, we'd like to recognize Fund I and II investor, Anthony Dilweg. Although many of our investors donate their time to help us evaluate opportunities and mentor entrepreneurs, Anthony has been particularly helpful on several occasions. In this picture, he's put together a group of acquisition experts to help us evaluate a new artificial intelligences technology that may help commercial real estate buyers evaluate properties and opportunities.

## Welcome to our new Q1/Q2 Interns

Congratulations to our new interns. This is a very competitive process. Typically, we have over one hundred applicants per term. A bit UNC heavy this time around...I assume that's because Tim runs this program!

[Sonam Kulkarni](#)- Fuqua

[Gabby Bashist](#)-Fuqua

[Anurag Dusanapudi](#)- Fuqua

[Stephen Hasty](#)- Fuqua

[David Hawkins](#)- Kenan Flagler

[Shivam Patel](#)- Kenan Flagler

[Michael Heffez](#)- Kenan Flagler

## Closing



Finally, big congratulations are in order for the McLoughlin family. Tim and Emily have another little entrepreneur on the way!

By the way, if you have not yet received our Christmas card don't give up hope. Our attorneys are just finishing up a few more redlines and hope to have it sent before Spring!

