



**BrightStar**  
WISCONSIN

710 North Plankinton Suite 340  
Milwaukee, WI 53203

Ph: (414) 224-6000  
BrightStarwi.org

our **Officers and**  
**Board of Directors**

**THOMAS SHANNON**  
President, Board Member

**JEFF HARRIS**  
Chairman, Board Member

**ANTHONY J. HANDZLIK**  
Secretary

**DANIEL J. MATOLA, CFA**  
Treasurer

**ADAM M. BERGER**  
Board Member

**MARK D. BURISH**  
Board Member

**PAM EVASON**  
Board Member

**AARON HAGER**  
Board Member

**LORRIE HEINEMANN**  
Board Member

**MARK R. HOGAN**  
Board Member

**JEFF RUSINOW**  
Board Member

**DAN SHANNON**  
Board Member

**ANDY SHRAGO**  
Board Member

our **Founders**

**MARK D. BURISH**  
**MICHAEL D. DRESCHER**  
**SUSAN S. ENGELEITER**  
**JEFF HARRIS**  
**GEORGE A. MOSHER**  
**JEFF RUSINOW**  
**MICHAEL S. SHANNON**  
**THOMAS SHANNON**

our **Staff**

**THOMAS SHANNON**  
President & CEO

**TODD SOBOTKA**  
Portfolio Manager

**FRED RAASCH**  
Business Manager

July 11, 2016

Dear Friends of BrightStar:

This past week marks the 3-year anniversary of our filing the articles of incorporation for BrightStar Wisconsin Foundation. Thus, it seems appropriate to send out a brief letter to our list of 700 people that receive our press releases and annual report distribution. A short recap if you will.

On one hand it seems such a long, long time ago that we incorporated. On the other hand some events around that time still seem so very fresh... my meeting in Madison with WEDC COO Ryan Murray and his enthusiasm for the unique BrightStar idea; Jeff Harris and I having lunch with Mark Burish, Jeff Rusinow, Mike Drescher and George Mosher, successfully enlisting them as co-founders; calls to my supportive siblings with positive results; remembering the guarded optimism of attorneys Tony Handzlik and Amy Barnes for our chances at getting a novel IRS determination letter; one of our well-attended organizational lunch meetings at Turners Hall--where Kathleen "Pulitzer" Gallagher of the Journal/Sentinel and Lisa Johnson of WEDC did not even allow us to buy them a salad due to conflict requirements of their employers; the hiring of our inaugural employee, Fred Raasch, and his "setting up shop" from scratch; and Ab Nicholas being our first test case confirming that people who gave money to education were also inclined to help provide high paying jobs to those students they had helped educate.

There are a few quick thoughts I'd like to convey in this letter...

- "Thank you," for your encouragement and interest would naturally be the primary message I'd like to get across. We are business people motivated to assist our State by creating jobs via angel investing. We do it efficiently, without fanfare, and appreciate your support.
- BrightStar has developed a nice rhythm. We have kept our promise to ourselves to avoid mission creep and are continuing to build our investment portfolio at the rate of \$2 million per year. With a lean staff and State QNBV credits, more than \$1.00 is directly invested for each dollar donated. Good stuff. We have metrics showing job growth in our companies and are reporting results annually.
- Along with that organizational rhythm is my own commitment to the foundation. Beyond my own financial obligation, I originally promised to commit at least two years to be the person primarily running the



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organization and get it humming. It has now been three years. Although fund raising is not always a delightful slice of the job description, I have help from a number of you, and I really have enjoyed meeting some fantastic new people. We need another two years to continue to get some more money into the organization and our portfolio up to 50 companies. With the expectation of a few successful exits by then, we will be self-sustaining. Therefore, I'm good for another two years at the helm, and then we can decide if a part time executive director is in order or if our experienced employees can report to us through our board.

- On July 22, 2013, immediately after our incorporation, The Milwaukee Journal Editorial Board wrote in a major editorial about us: "It is not too strong of a statement to say that the kind of state Wisconsin becomes will depend upon efforts such as BrightStar." I believe they are correct. While our efforts are statewide, I do not believe the Milwaukee area is doing enough to support us financially. We have a disproportionate amount of money coming from Madison, upstate, and even out of state. We need to change that in order to alter the Milwaukee bricks and mortar culture of investing, which is a less than efficient job creator in a technology-based world.

Thank you for your support over any and all of these three years. Our foundation is well respected and through our donors, board directors, investment committee and supporters, we are positively impacting our State and the companies in which we invest.

Thank you!

**Tom Shannon**

**Tom Shannon**  
President & CEO