

# HVF.



**COLLEGE OF BUSINESS**

*Husker Venture Fund*

**HUSKER VENTURE FUND**

SEMESTER REPORT FALL 2021



## **THE START.**

*Founding HVF Managing  
Directors from top down:  
Adam Folsom, Keith  
Nordling and Emily Kist.*



LETTER FROM THE

# THE MANAGING DIRECTORS

BY: EMILY KIST, ADAM FOLSOM,  
& KEITH NORDLING

Dear Members, Donors, Advisors, and Neighbors,

Welcome to the first semester's update of Husker Venture Fund. It has been truly extraordinary to be a part of the founding of HVF - a group born from a conceptual idea and \$0 to 26 members and a \$1 Million Fund, all in just 18 months.

The idea of the Husker Venture Fund was born in May 2020, in the midst of the global pandemic. Co-founder Emily Kist was completing internships with both the Nebraska Angels and Nelnet's Venture Capital and Innovation team. With the very limited venture capital (VC) internship opportunities available in Lincoln, Emily was curious if there was a student community at UNL with a focus on VC. Unfortunately, no such group existed, so she began to research programs offered at other universities across the globe. She spent her summer emailing and interviewing program directors of VC clubs and VC funds across the U.S., learning how they operate and what it takes to start a similar program.

In the late summer of 2020, she began having conversations about the viability of her idea with UNL Center of Entrepreneurship faculty Joe Petsick and Dr. Sam Nelson. She also met with community members including Ben Williamson, Stephanie Luebke, Chuck Norris, Brian Ardinger, and more. Every individual helped contribute valuable insights that were integral to the founding and growth of Husker Venture Fund.

Within that same summer, Co-founder Adam Folsom met Emily through a simple LinkedIn connection. Adam and Emily both were both students interested in exploring venture capital and entrepreneurship. After an initial coffee meeting, the two decided to partner together to turn the idea of a student-led venture fund into reality. Adam and Emily brought on Keith Nordling to be Communications Director so that word of Husker Venture Fund could be spread to interested students at UNL.

In the Fall of 2021, Husker Venture Fund applications opened and an inaugural cohort of 26 students began. Without the support, guidance, and generosity of our community, our fund would not have been a possibility. We are looking forward to the exponential growth ahead and are excited for what is to come.

Thank you to all!

*Emily Kist, Adam Folsom, and Keith Nordling*

Emily Kist, Adam Folsom, and Keith Nordling  
Managing Directors: Husker Venture Fund

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Impacting multiple stakeholders, the Husker Venture Fund will fill a gap in Nebraska's venture investment chain for early-stage startups, while at the same time, providing UNL students invaluable opportunities to engage with the venture capital process.

Dr. Kathy Farrell, James Jr. and Susan Stuart Endowed Dean of the College of Business on the Impact of Husker Veture Fund

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To pursue our mission of providing a distinguished hands-on investment experience, UNL students will be able to foster relationships in the startup community, engage with Nebraska and Midwest entrepreneurial opportunities, and fund home-grown innovative ideas and solutions.

# MISSION STATE MENT



Every new member of HVF is required to participate in our fund curriculum (better known as the *HVF VC Boot Camp*). The VC boot camp begins once every Fall semester, in sync with our recruitment cycle.

Led by the Fund's Managing Directors, our curriculum is rooted in educational content by TechStars and Kauffman Fellows, as well as content taught by Invest Nebraska's Ben Williamson. Each week, our members read chapters from *Venture Deals: Be Smarter Than Your Lawyer and Venture Capitalist*, by Brad Feld and Jason Mendelson.

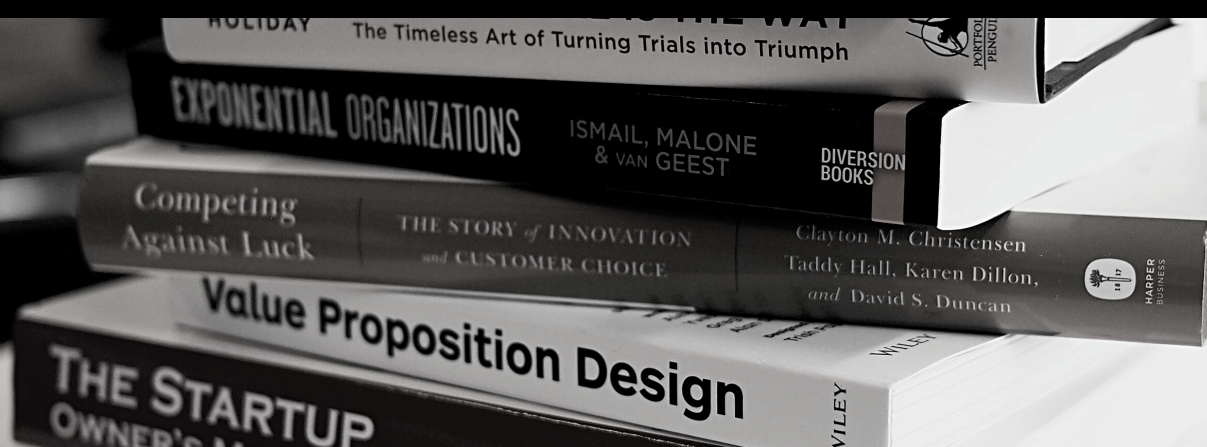
This semester's boot camp lasted eight weeks, and included group projects, quizzes, guest speakers, videos, and discussions. Hats off to each of our members for passing the final exam and helping us design this curriculum!

Our course content included the following:

- Key Terminology and Players in VC
- Types of Startup Financing and VC Firm Structures
- Legal Terms and Negotiations
- Capitalization Tables and Term Sheets
- Exit Events
- Due Diligence

# FUND CURRICULUM

AKA VENTURE BOOT CAMP



# GUEST SPEAKERS

As a part of the HVF VC Boot Camp, three guest speakers visited the College of Business to share their expertise and real-world knowledge with our members.

Our first guest and HVF Advisor, Ben Williamson, shared his career experiences as well as his expertise on capitalization tables, term sheets, and the Nebraska startup ecosystem. Later in the semester, Grant Maynard and Josh Kirkwold (HVF Senior Associate) presented at our meeting to discuss legal terms and negotiations with term sheets.

We look forward to inviting more guest speakers to join our meetings. Thank you to our guests for enriching our members and our program!



**BEN WILLIAMSON**

*Principal  
Invest Nebraska*



**GRANT MAYNARD**

*Managing Principal  
Enterprise Legal Studio*



# OUT REACH

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This semester, our members attended many events on campus and across the Lincoln and Omaha startup communities. Being a member of the Husker Venture Fund provides students with extensive networking opportunities and a chance to be a part of the Nebraska entrepreneurial ecosystem. Our members are committed to being active contributors to our community - not just through investment.

In November, the UNL Center for Entrepreneurship held the 3-2-1 Quick Pitch Competition where two members, Zach Molzer and Maria Heyen, were named winners.

Community events such as a networking night at Omaha's Millwork Commons and Lincoln's Jumpstart Challenge were well attended by members. These events gave members hands-on networking experience as well as showcasing what ventures are up and coming in our community.

Nebraska Angels also opened their doors to our members, allowing one HVF member to attend their monthly meeting. More students will be attending meetings in the Spring.

We are excited for another great semester of community outreach and events.







## HUSKER VENTURE FUND: FIRST INVESTMENT

# SENTINEL FERTIGATION



Sentinel Fertigation wants to see farmers fertigate with purpose on their farm. Fertigate to give their crops nitrogen exactly when they need it. Fertigate with the goal of improving their bottom line. Fertigate with the goal of achieving environmental sustainability. Sentinel Fertigation envisions a future in which growers and their trusted advisors are empowered to make confident, efficient management decisions using trusted, integrated, data-driven fertigation systems with N-Time™ FMS as a critical enabler.

CEO Jackson Stansell is originally from Dothan, Alabama, and went on to complete his undergraduate degree at Harvard where he studied Bioenvironmental Engineering. In 2021, Jackson completed his masters degree in Agriculture and Biological Systems Engineering from the University of Nebraska-Lincoln and is now pursuing his doctorate in Biological Engineering from UNL.

Sentinel Fertigation pitched to the Husker Venture Fund in November and HVF members were excited about the economic and environmental changes that Sentinel Fertigation was centered around. Both HVF Senior Associates and Associates assisted in the due diligence process. Due diligence calls with HVF advisors, and follow up calls with Jackson were conducted and an official due diligence report was written.

Husker Venture Fund followed through with a \$25,000 investment. Congratulations to Sentinel Fertigation on being the first HVF investment!

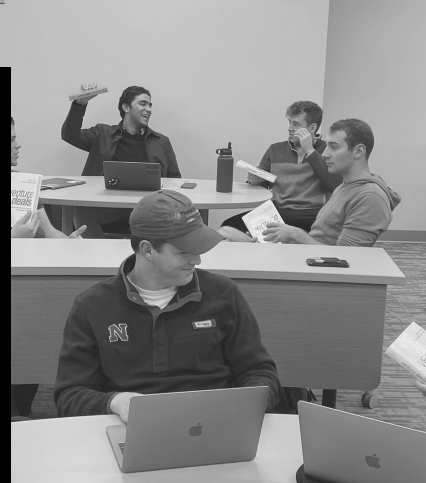
# LOOKING FORWARD

LESSONS LEARNED AND WHAT IS TO COME

Our first semester as a brand-new program within the College of Business brought many successes, obstacles, and lessons in business and in life. One of our proudest qualities is that HVF is a *student-led* organization, bringing together the spirit and hard work of students with University and community resources. While some of our members learned what "seed funding" means for the first time, we also learned how to pitch ideas, build professional relationships, and make tough decisions.

In the Spring semester, our fund will have a greater focus on deal flow and investment opportunities, now that we have wrapped up our curriculum and made our very first investment. We also plan to implement more social and networking activities for our members, as well as connect them to programs in Nebraska that are involved in entrepreneurship and VC. Lastly, our Managing Directors are excited to pass this legacy onto the next generation of outstanding members. Three members will be elected as the new MDs in April 2022 and will serve a one-year term.

As for the long-term future of HVF, our co-founders, advisors, donors, and advocates hope to see HVF fulfill its purpose of supporting early-stage founders in Nebraska and educating UNL students on startup financing. Our team is currently building internal processes and community relationships to support the longevity of our program. We hold a great emphasis on feedback from our members and community partners to help us innovate, collaborate, and improve our operations!



# INAUGURAL COHORT



*Managing Director & President*

## EMILY KIST

*Originally from Pierre, South Dakota, Emily is a senior finance major. She is the co-founder of the Husker Venture Fund at UNL and is actively involved in StartupsUNL and Women+ in Entrepreneurship. Emily has interned at Kiewit, Nelnet, and eCapital Advisors. Emily is currently an Investment Intern with Nebraska Angels and a barista at Reactor Coffee. After graduation, Emily is moving to Minneapolis, MN to pursue a career in VC and entrepreneurship.*



*Managing Director & Treasurer*

## ADAM FOLSOM

*Adam is a senior finance and Clifton Builders Management double major from Omaha, Nebraska. On campus he has been heavily involved with his fraternity Alpha Tau Omega, the Clifton Builders program, and Co-Founder of the Husker Venture Fund. Adam has interned for a startup, has a VC fellowship under his belt, and currently interns for Nelnet as an Executive Project Intern and Venture Capital & Innovation Intern. Adam is "Midwest Obsessed" and hopes to impact the Midwest startup scene as it decentralizes from the main 3 cities.*



*Managing Director & Primary Programmer*

## KEITH NORDLING

*Keith is a senior finance major from Prior Lake, Minnesota. Aside from being a Managing Director, he has taken part in several organizations on campus including serving as Public Relations chair for Delta Sigma Pi, and the entrepreneurial club Startups UNL. In addition to that, Keith started a clothing company with his brother, Cow Bay Clothing, and they continue to run after over a year and a half of operations.*



*Senior Associate*

## ANTHONY MARFISI

*Anthony is a senior finance and accounting student. He is a Senior Associate at the Husker Venture Fund and is a finance intern at an InsurTech startup based out of Boston called Openly. Anthony was born and raised in Lincoln, NE and is an avid Husker sports fan.*



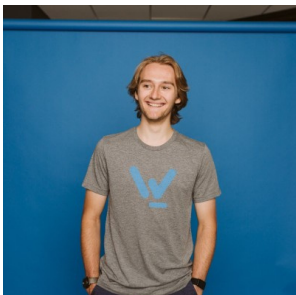
# INAUGURAL COHORT



*Senior Associate*

## BLAKE INGAMELLS

*Blake is a junior studying finance and economics. On campus, Blake is the President of the Wall Street Scholars Program, Senior Associate for the Husker Venture Fund, and a member of Sigma Phi Epsilon fraternity. He currently works as an analyst at 31st Street Capital, a Private Equity family office founded in Lincoln, NE. Upon graduation, Blake's first "big boy" purchase is going to be a golden retriever puppy.*



*Senior Associate*

## IAN ANDERSON

*Ian is a senior software engineering major from Crystal Lake, Illinois. He is a member of the Raikes School of Computer Science and Management, the Treasurer for the UNL Cycling Team, and a Senior Associate of the Husker Venture Fund. Ian is a Software Engineer at Workshop, an Omaha startup developing a delightful internal communications platform. Ian is an avid skier, cyclist, and hiker and is happiest when climbing mountains.*



*Senior Associate*

## JOSH KIRKWOLD

*Josh is currently a JD Candidate at the University of Nebraska College of Law and received his bachelor's degree in 2017 at Concordia University. He is a Law Clerk and Analyst at Enterprise Legal Studio in Lincoln and a Senior Associate for HVF. Josh helped lead an HVF meeting to discuss legal terms in VC.*



*Senior Associate*

## MARIA HEYEN

*Maria is an international business and Clifton Builders Management major in her junior year. Maria has previously interned at Nelnet as an Innovation and Venture Capital Intern and she currently interns with Nebraska Angels as well as Yoo and Co. Accelerators out of Phoenix, AZ. Last year, Maria was a finalist at UNL's New Venture Pitch Competition. Maria is originally from Astoria, Oregon, and grew up an avid surfer on the Oregon Coast.*

# INAUGURAL COHORT



*Senior Associate*

## SAMUEL DEZUBE

*Samuel is a sophomore finance major with minors in computer science and math in the Raikes School of Computer Science and Management. He is a Senior Associate in the Husker Venture Fund and currently works as a Software Engineer for a startup called Project Unicorn based out of Irvine, California. Outside of his career, Samuel loves to write songs and play concerts at local bars in the Lincoln area.*



*Senior Associate*

## SHAUN EDGECOMBE

*Shaun is a senior finance and management major from Hickman, Nebraska. He is a Senior Associate in the Husker Venture Fund at UNL and is involved in the Clifton Strengths Institute as a Senior Lead Coach and Clifton Builder. Shaun is also a HR Intern at Assurity Life Insurance Company, as well as an Associate at NMotion, a startup accelerator based in Lincoln. Shaun enjoys golfing, snowboarding, and all things outdoors.*



*Associate*

## ANANTH VENKATACHALAM

*Ananth is a senior finance major originally from Vermillion, South Dakota. He is an Associate with the Husker Venture Fund and is also in the Big Red Investment Club (BRIC) where he serves as Vice President & Director of Research. Ananth was formerly a Business Operations Analyst Intern with SelectQuote Insurance Services and after graduation, will be working full time at Deloitte as a Technology Analyst in their Risk & Financial Advisory Practice. Ananth's favorite TV show is Cobra Kai.*



*Associate*

## ATEEV BHANDARI

*Ateev is a senior accounting and business major originally from Amritsar, India. He is an Associate with the Husker Venture Fund and an Accounting & Finance Intern at Ameritas. Ateev is a student tutor in the College of Business Teaching & Learning Centre and enjoys helping others reach their full academic potential. His favorite food is fried dumplings.*

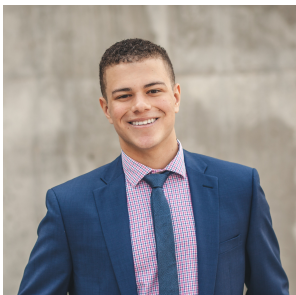
# INAUGURAL COHORT



*Associate*

## BEN HOHENSEE

*Ben is a senior finance major from Lincoln, Nebraska. He is an Associate within Husker Venture Fund and worked at Hudl as a Sales and Operations Intern during the semester. Ben is also a Student Strengths Coach for the Clifton Strengths Institute and an NHRI mentor for elementary students in Lincoln, NE. Ben loves being in the mountains and snowboarding and he hits the slopes at any chance he can.*



*Associate*

## BRYANT RUSSELL

*Bryant is a senior finance and accounting major from Lincoln, NE. He is an Associate in the Husker Venture Fund and hopes to use his knowledge and experience gained from the club to help him in his entrepreneurial journey and passion for small business. After his graduation in May of 2022, he'll go full-time as a Financial Operations Manager at Kana Systems.*



*Associate*

## DANIEL ELSNER

*Daniel is a senior supply chain management major from Plymouth, Minnesota. In his free time, he enjoys learning Russian, making water kefir, and following the stock markets.*



*Associate*

## JIMMY WHEBBE

*Jimmy is a junior finance and entrepreneurship major from Rosemount, Minnesota. On campus, he is a part of the executive team for the International Business Club and the Sigma Chi fraternity. Jimmy is also a Renewable Energy Intern at Nelnet.*



# INAUGURAL COHORT



*Associate*

## ROBERT GOSSELIN

*Robert is a marketing major and HVF Associate from Hickman, Nebraska, graduating in Spring 2022. Robert is excited to start as a Project Manager at Epic Systems in June. In his free time, Robert enjoys working on creative projects such as painting, illustration, video editing, and playing music.*



*Associate*

## ROB KHORRAM

*Rob is a junior finance major. He is currently an Associate with Husker Venture Fund and serves as a Project Manager for an upcoming NFT project on the Cardano Blockchain. He is also a Hemp Wholesaler to a number of local stores in the Midwest region. Rob's dream vacation is traveling to different countries to try their cuisine.*



*Associate*

## SAMUEL LILLY

*Sam is a junior finance major with a Clifton Builders minor from Omaha, Nebraska. He is a member of various student organizations and holds positions in several of them, such as the development lead of Camp Kesem UNL and an associate role in the Husker Venture Fund. He currently splits his time between the Sterling Financial Group as well as the Nebraska Foundation where he works as a financial research intern. His favorite place is Pereira, Colombia where most of his family lives.*



*Associate*

## ZACH MOLZER

*Zach is a junior Clifton-Builder Management major from Leawood, Kansas. He is actively involved in the Husker Venture Fund, Clifton Strengths Institute, and has been the top sales representative at Vector Marketing for over 2 years. He thoroughly enjoys spending time with friends, digging into NFT's, and exploring cryptocurrency. Zach looks forward to pursuing a career post-graduation in medical or software sales back home in Kansas City.*

# INAUGURAL COHORT



*General Member*

## ALEX ZALATIC

*Alex is a junior actuarial science and finance major from Bloomington, IL. Along with being a member of the Husker Venture Fund, he is active in the Big Red Investment Club and will be an Actuarial Intern with Mutual of Omaha. Alex also enjoys running and is currently training for the Lincoln Half Marathon.*



*General Member*

## DAVID SPITZENBERGER

*David is a finance major in his junior year. He is a general member of the Husker Venture Fund with hopes to work in Washington D.C. with congress focusing on Republican tax policy. David is originally from Omaha, Nebraska and his favorite sporting events to watch are boxing or UFC.*



*General Member*

## JASON RATHBONE

*Jason is a junior finance major from Waverly, Nebraska. Jason is a general member of the Husker Venture Fund and works at the financial aid office on campus. He is starting a Global Business Services internship in May 2022 at Conagra Brands. Jason has a twin brother that attends UNO.*

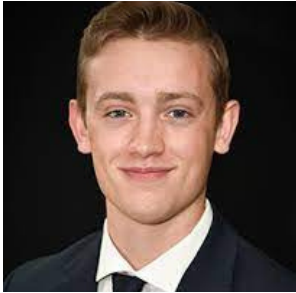


*General Member*

## MARCO CURAN

*Marco is a senior economics and finance double major from Ipiales, Colombia. He is a general member of HVF and a Finance and Accounting intern at Nelnet. Marco is also involved in Delta Sigma Pi, Sigma Nu, and the Big Red Investment Club. He loves to travel, has lived in three different countries, and speaks English, French, and Spanish.*

# INAUGURAL COHORT



*General Member*

## NATHAN HAUSER

*Nathan is from Omaha, Nebraska. He is a junior studying finance and Clifton Builders Management. Nathan is a Business and Innovation Pathway Intern at Nelnet and a General Member of Husker Venture Fund. His favorite hobbies are cooking and wakeboarding.*



*General Member*

## SAMUEL GERTNER

*Sam is a junior accounting major originally from Monroe, Connecticut. He is an audit intern at KPMG and an international student Bible study leader with The Navigators. Sam grew up playing hockey and is in his tenth season as a hockey referee. He enjoys fly fishing in his free time.*



*Graduating Senior, Associate*

## ANIRUDH PATCHIPULUSU

*Anirudh is a tech enthusiast with a passion for consumer electronics, business, personal finance, and investing. Anirudh is a December 2021 graduate of the College of Business. He previously interned at Nelnet, Allo, and Garmin. Upon graduation Anirudh will be a full time Software Engineer at Garmin in Kansas City.*



*Graduating Senior, Associate*

## LANE SCHOPP

*Lane is a December 2021 graduate of the College of Business. Lane has previously interned at Kiewit and Futurity First Mid-Plains Advisors. Lane is an active alumni member of the Sigma Chi Fraternity. Upon graduation Lane will be a full time Investment Analyst at the Carson Group in Omaha, NE.*



# HVF ADVISORS



*Investment Advisor*

## BEN WILLIAMSON

*Ben Williamson has lead the investment team for Invest Nebraska for the last four plus years and also serves as the company's General Counsel; additionally, Ben serves as Managing Director for Burlington Capital Ag-Venture, a new AgTech seed fund based in the Midwest. Prior to joining Invest Nebraska, Ben spent several years as an in-house corporate attorney and also has experience as a small business owner. Ben has led over 70 early-stage venture deals in his career.*



*Advisor*

## DR. SAMUEL NELSON

*Dr. Samuel A. Nelson has been the Director for the Nebraska Center for Entrepreneurship since August, 2016. He earned his Ph.D. in management from the University of Nebraska–Lincoln in 2011 and joined CBA in 2012 as the Associate Director for the Nebraska Center for Entrepreneurship. He has won the UNL Outstanding Contributions to Students Award a total of seven years. In addition, his former students have secured over 3.5 million in seed funding for their startups. Nelson also serves as a project coach and executive educator for the Governor's Leadership Academy and the Bryan Physicians Leadership Academy.*



*Advisor*

## JOE PETSICK

*Joe co-founded Proxibid in Omaha in 2001. Proxibid's marketplace grew to \$7 billion in annual inventory, before the company was acquired in 2020. Joe is currently the Executive in Residence for the College of Business at the University of Nebraska. In this role, Joe offers an entrepreneurial lens in which to help evaluate opportunities that can help advance the College for students, faculty and the community. Joe has remained active in the startup ecosystem by starting several new companies in which he is currently a co-founder. Joe is also a board member of the Nebraska Angels, and a board member with the Omaha Chamber of Commerce, where he also serves as the chairperson for the Builder's Council. Joe has had the opportunity to work in several high-growth environments in the United States, Europe and Japan.*



# PRESS

HOHENSEE LEARNS  
FIRSTHAND ABOUT  
PROCESS BEHIND  
RAISING CAPITAL FOR  
STARTUPS

BUILDING HUSKER  
VENTURE FUND

NEBRASKA  
COLLABORATES ON  
NAME, IMAGE AND  
LIKENESS PROGRAM  
FOR STUDENT-  
ATHLETES

KIST EMBRACES  
ENTREPRENEURIAL  
FINANCE VIA  
INTERNSHIPS

# THANK YOU

A special thank you to our campus and the Lincoln community who have made Husker Venture Fund come to life. Without your help, support, and ideas, HVF would not be possible.

A special thank you to all sponsors, donors, and faculty for your continued support and investment in the students at the University of Nebraska-Lincoln. We greatly appreciate your commitment and significant contributions to the development of each of our members.

Lastly, a special thank you to Amy Kloefkorn and the University of Nebraska Foundation team. Your collaboration and assistance has been integral to the success of HVF.



**IF YOU OR SOMEONE YOU KNOW IS INTERESTED IN BECOMING  
HANDS ON WITH HUSKER VENTURE FUND PLEASE REACH OUT  
TO EMILY KIST AT [EMILY.KIST@HUSKERS.UNL.EDU](mailto:EMILY.KIST@HUSKERS.UNL.EDU)**





**COLLEGE OF BUSINESS**

*Husker Venture Fund*

INTERESTED IN KEEPING UP WITH HVF?  
FOLLOW AND CONNECT WITH US



AUTHORED BY MARIA HEYEN  
Fall 2021