Venture Central VA

RELEASE: Immediate

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Venture Central Announces Board of Directors, Funding and Executive Director Search

Project Envisioned for Many Years to Launch in 2021, Fostering Economic Expansion through Entrepreneurship

(Charlottesville, Virginia – August 9, 2021) Venture Central, a long-envisioned collaborative project to support regional entrepreneurship, is nearing its official launch, founding partners announced today.

The partners, including the City of Charlottesville, Albemarle County, the University of Virginia, and the Charlottesville Regional Chamber of Commerce, announced several recent milestones in the development of Venture Central, an innovative nonprofit organization.

These milestones include the seating of a new Board of Directors, funding from multiple sources to launch the initiative, and plans to open an executive leadership search to staff Venture Central with its first Executive Director.

Each of these milestones brings the Venture Central concept closer to an official opening in the coming months. Venture Central's mission is to serve and strengthen the Central Virginia entrepreneurial community by building and bridging connections, programs, funding, and spaces.

"As an entrepreneur myself, I am excited to help guide this organization to further elevate start-up opportunities in our area," said Sarah Rumbaugh, founder and CEO of Relish and chair of the Venture Central board of directors.

"The Venture Central Board of Directors is a superb blend of experienced leaders, offering their expertise from a variety of high-growth industries," said Roger Johnson, Director of Economic Development for Albemarle County.

"We all recognize there are many people and organizations already doing exceptional work in the innovation and entrepreneurship space in this community," said Chris Engel, Director of Economic Development for the City of Charlottesville. "We look forward to partnering with them, boosting efforts and collectively attaining even greater success locally and national."

The initial board may be supplemented with additional talent as needed, particularly in light of the large number of stakeholders and collaborators in the entrepreneurship space. It is expected that one or more advisory councils will be formed soon to act as sounding boards and provide expert advice for the organization.

The Venture Central Board of Directors elected Sarah Rumbaugh as Board Chair and Charlie Rogers as Vice Chair. Board Directors include James Atkinson, PhD; Pete Caramanis; Chris Engel; Amrie Grammer, PhD; Denise Herndon; Roger Johnson; Hillary Murray; Payam Pourtaheri; and Kyle Redinger.

Venture Central has received support from GO (Growth and Opportunity) Virginia (www.GOVirginia.org), a statewide economic development initiative driving regional economic growth by incentivizing collaboration between business, education and local government through grant opportunities identified in regional Growth & Diversification Plans.

The GO Virginia Region 9 (www.GOVirginia9.org) footprint includes: the City of Charlottesville and the Counties of Albemarle, Culpeper, Fauquier, Fluvanna, Greene, Louisa, Madison, Nelson, Orange, Rappahannock. Additional support for Venture Central is provided by the City of Charlottesville, Albemarle County, the University of Virginia, and the Charlottesville Regional Chamber of Commerce.

A crucial next step in the Venture Central timeline will be hiring of its new Executive Director. Candidates are expected to apply from both the local market and from other entrepreneur-driven business ecosystems across the country.

A job description is available at <u>VentureCentralVA.com</u>. Applications will be reviewed beginning August 26, 2021. The position will remain open until filled.

For further information about Venture Central, info@venturecentralva.com.

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ATTACHMENTS: Photo of Sarah Rumbaugh, Photo of Charlie Rogers



Sarah Rumbaugh Chair, Venture Central Board of Directors Founder and CEO, Relish



Charlie Rogers
Vice Chair, Venture Central Board of Directors
Founder, President & CEO, Innovative Software Solutions (ISS)