

A RESOLUTION

Commending Fearless Fund upon their 2023 Venture Capital Summit; and for other purposes.

WHEREAS, the Fearless Foundation is a 501(c)(3) organization with a mission to advance the progression of people of color by reducing racial inequities and providing access to capital; and

WHEREAS, through strategic partnerships, grant programs, educational programs, and college scholarships, the Fearless Foundation creates opportunities to encourage and aid those who are in need of equitable and sustainable support; and

WHEREAS, the Fearless Foundation is dedicated to the advancement of those in need by supporting other foundations, organizations, and missions that align with this important work; and

WHEREAS, founded by Arian Simone and Ayana Parsons in Atlanta, Georgia, Fearless Fund was built for women of color to help bridge the gap in venture capital funding; and

WHEREAS, the 2023 Fearless Fund Venture Capital Summit promises to provide transformative educational sessions led by industry leaders, a Live Demo Day featuring investor pitches, the opportunity to connect with a diverse community of like-minded individuals, and access to more than 50 marketplace vendors; and

WHEREAS, companies with a female founder perform 63 percent better on average than all-male founding teams, yet despite this greater potential to produce higher returns, women are historically underfunded—particularly women of color; and

WHEREAS, in 2018, United States companies raised a total of \$130 billion in venture capital funding, yet only 2.2 percent of that total went toward female-founded companies and less than 1 percent of total funding was allocated toward businesses founded by women of color; and

WHEREAS, Fearless Fund was established to address the gap that exists in venture capital funding for women of color led businesses and to finally push the needle on the abysmal statistics that drive the current narrative for women of color led businesses today.

NOW, THEREFORE, BE IT RESOLVED that Fearless Fund is commended for their many outstanding contributions on behalf of women of color in this state and extended best wishes for continued success.

So resolved, this _____ day of _____, 2023.

Representative Dar'shun Kendrick
District 95
Georgia House of Representatives