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**LAUNCH NY'S COO & FUND MANAGER CHOSEN AS THE 2019 COMMUNITY CATALYST
BY UPSTATE VENTURE CONNECT**

*Lindsay Karas Stencel honored for building most active seed fund in NYS,
attracting more than 130 co-investors*

Buffalo, N.Y., September 20, 2019 – [Lindsay Karas Stencel](#), Chief Operating Officer and Fund Manager at Launch New York (Launch NY), Upstate New York's first and only venture development organization to provide pro bono mentoring and capital access to high-growth startups across the 27 westernmost counties of the state, was selected in a competitive process by Upstate Venture Connect (UVC) for the 2019 Community Catalyst Award.

UVC is a donation and sponsorship-supported nonprofit whose mission is to connect Upstate entrepreneurs to the people and resources needed to build high-growth companies. Nominees must have demonstrated that they have created lasting impact with organizing programs to bring together diverse startup ecosystem players in a local community, and/or increasing the amount of capital and number of active early stage investors in that community.

Stencel was among 57 statewide nominees. Since bringing her unique background as a licensed attorney deeply involved in fund management to Launch NY in 2016, she has led the growth of its nonprofit Seed Fund to become the most active seed fund in New York and one of the most active in the country, with a close rate of two to three investments per month. Based on Stencel's active deal leadership, Launch NY has been instrumental in attracting 12 times Launch NY's funding from co- and follow-on investments to capitalize client companies within the Seed Fund. She has been involved in transacting over 1,200 seed and early stage company investments throughout her career.

"Lindsay has a genuine commitment to serving budding entrepreneurs and ventures, which always involves rolling up her sleeves to work through their individual circumstances and coming out of it with a highly investable opportunity for Launch NY and other investors to support company growth," said Dr. Marnie LaVigne, President and CEO of Launch NY. "Her passion, unique skillset and deep experience are an asset not only to Launch NY, but to entrepreneurs looking for a trusted resource to help them navigate their fundraising journey. The impact of her phenomenal work on our nonprofit seed fund is now growing exponentially with the launch of our new for profit #investlocal financing programs this year, so stay tuned for more from this superstar."

At Launch NY, Stencil is responsible for engaging with emerging companies across Upstate to mentor and provide them with market-standard investment deal terms. The Upstate Capital Association of New York named her as the 2018 Dealmaker of the Year in January for closing a total of 24 investments, which included 13 new deals and 11 follow-on investments. Launch NY's investments have now grown to a total of 65 investments in 42 companies since 2016. The portfolio companies she has supported have gone on to raise over \$24.1 million on the \$2.1 million invested by Launch NY, with over 130 unique co-investors.

Stencil gained her traction in the field by serving as partner and chief legal counsel for an early stage venture fund in Ohio, where she's focused on deal structuring, compliance and portfolio management since 2008. In addition to her Launch NY duties, Stencil has her own law firm, where she provides legal counsel for Ohio and Michigan-based small businesses ranging from the start-up stage to \$20 million per year in revenue. She is also a renowned international speaker, advocating for diversity and inclusion of women in finance, venture capital fund formation, venture deal structuring and promoting the Upstate NY region to investors across the country. Stencil earned her JD and MBA simultaneously from The Ohio State University, where she's also an adjunct professor teaching venture capital law at the Moritz College of Law. She received her undergraduate degree from Canisius College.

"Our deal flow and need for seed and early stage capital in Upstate New York is growing exponentially, so it is incredibly gratifying to be able to play a role in filling that gap. With our expanding investment programs, we are well-positioned with even more capital to deploy to help our founders build investment ready companies," said Stencil. "Paired with the power of Launch NY's Entrepreneur-in-Residence program mentorship, I look forward to maintaining our brisk pace of investments to help drive transformation in this fantastic region."

UVC announced the winner at its annual [Unleashed](#) conference in Verona, N.Y., on September 20.

For more information about Launch NY, its programs and other entrepreneurial opportunities, visit its newly-redesigned website at www.launchny.org, and follow Launch NY on its Facebook, Twitter and LinkedIn pages.

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About Launch New York:

The mission of Launch New York, Inc. (Launch NY), the only U.S. Treasury-designated Community Development Financial Institution (CDFI) directly providing venture funding to businesses in New York State, is to identify, support and invest in high-growth, high-impact companies that can transform the local economy, and catalyze the entrepreneurial culture in the 27 counties comprising the western half of Upstate New York. Launch NY is a 501(c)(3) non-profit venture development organization that promotes economic development through best practices, including business mentoring and access to seed capital in order to create investment-ready companies which have the promise to create significant economic impact and jobs for our region.

Launch NY uniquely fills the gap in connecting all of Upstate New York's entrepreneurship resources to a pathway to success via unique proof-of-concept capital and high-quality pro bono mentoring support through more than two dozen experienced local entrepreneurs-in-residence and its National Mentor Network of 2,000 industry, business and investment experts. Launch NY was formed as a result of a collaboration between private and public stakeholders in Upstate New York to create long term strategies that foster a robust, self-sustaining entrepreneurial ecosystem built on regional collaboration. Launch NY is headquartered in Buffalo and has co-locations with partner organizations in Binghamton, Ithaca, Rochester and Syracuse. It has served over 1,000 companies comprising more than 3,550 jobs, and attracting over \$470 million in co-investment and follow-on capital. Launch NY's 42 Portfolio Companies have created over 200 jobs with 33% of portfolio companies being women-led and 21% minority-led, attracting over \$24 million in co-investment and follow-on capital.