

Basics:

DD Team is compiled of 3-6 Members w/ a Team Leader

Time frame to completion: 60-90 days

At any time during the process a company may fail.

Required Format:

1. Once a company has presented at a member meeting, the Chairman of the Fund calls for a member vote to approve whether to start a DD cycle with the presenting company or not.
2. A presenting company must achieve a super-majority vote, represented by 2/3 (66%) of the membership present, in favor of DD to move forward.
3. The Chairman of the Fund or Fund Administrator will contact the Presenting Companies and inform them of the member vote.
4. The Fund Administrator will establish a DD Team composed of volunteer members and appoint a DD Team Leader. The DD Team Leader will contact the entrepreneur to establish a course of correspondence.
5. The DD Team will utilize the T2 DD Starter Package and submit questions and/or request documentation from the entrepreneur. They will continue this process until they feel they have sufficiently reviewed the deal to make a recommendation positive or negative.
6. The DD Team will complete the T2 DD Summary with a positive or negative recommendation for funding and submit it to the Executive Committee.
7. The standard T2 DD Summary must include a positive or negative recommendation. The Executive Committee will review the completed T2 DD Summary and vote to accept, reject or modify the recommendation stated in the T2 DD Summary. Any action by the Executive Committee must be approved by a super majority (4/5) vote.
8. The Chairman of the Fund will contact the presenting company and inform them of the Executive Committee vote.