

Funding Gap

How to bridge the gap between funding and allocation of grants by leveraging private capital





MODERATOR – DEB RAND

Deb Rand is a Managing Director with Kinetic Ventures. Kinetic is a private equity firm that has a history of supporting rural broadband expansion and is actively funding providers addressing the funding gap or needing capital for growth initiatives. Prior to Kinetic, Deb was the CEO of the South/West region for Highline Internet, a broadband provider in Colorado, Michigan, Texas, Kansas, Nebraska and Georgia. Deb has also been the CEO at USConnect Holdings, a provider with incumbent broadband operations in rural areas. During her time as CEO, Deb participated in several grants and other funding opportunities to grow existing operations. Prior to her executive roles, she was a consultant with John Staurulakis Inc.'s JSI Capital Advisors, providing insights and guidance to clients involved in mergers and acquisitions within the telecom sector.



PANELIST - PIERCE VERCHICK



Pierce Verchick is the Head of Broadband Lending at Live Oak Bank. He has worked at Live Oak Bank since 2015 holding roles in its servicing division, credit underwriting department, and small business lending division. His current team is responsible for providing senior debt solutions to companies in the broadband, internet service and digital infrastructure industries.

During his time at the bank, Pierce is responsible for more than \$100MM+ in small business transactions. The broadband lending team focuses specifically on senior debt facilities such as conventional term debt as well as SBA 7a loans. The team also provides letters of credit support for operators participating in federal government grant programs. The bank has actively participated in the Connect America Fund II and Rural Digital Opportunity Fund auction programs.



PANELIST – ALOK SARSIDHARAN



Alok Sarsidharan is the VP, Telecom Infrastructure at Macquarie. Alok has over 12 years' experience in the telecom industry under various roles, with a primary focus on equipment financing and electronics sustainability, by extending the lifecycle of telecom infrastructure equipment via asset refurbishment, re-marketing, and network conversion. Prior to joining Macquarie, Alok worked in Business Development and Supply Chain Management roles for GSM Systems and Li Tong Group, managing large scale telecom network modernization and swap programs for tier-1 Mobile Network Operators in Europe, Middle East, East Africa, and the Americas. He currently represents Macquarie Group's Specialized and Asset Finance team that helps telecom operators, ISP's, broadband and cable carriers, data centres, and OEMs with asset financing solutions to help deploy new networks with scale and efficiency and preserving working capital and net income by offering creative leasing solutions.





PANELIST – NOREEN RUCINSKI

Noreen Rucinski is the Chief Innovation and Interconnection Officer at Schneider Rucinski Enterprises. She is responsible for research and growth initiatives. Noreen (and her staff) (SRE) hold various advanced certificates and qualifications from Cisco, Juniper, Alcatel, Nokia, F5, Calix, MSFT, AWS, and Cambium (++) as well as other Lean/Green Management to stay on top of industry standards and a partner for over 50 different OEM's servicing the Internet and telco communities. Her proactive collaboration with engineering, network architecture, funding and strategy has yielded increased productivity, explosive sales growth, and a broadened business brand fostering deeper relationships. Given their experience, Shneider Rucinski is able to offer Rural Broadband providers a unique out-of-the-box process with ferocious tenacity to overcome obstacles and challenges.

Leveraging in-depth platform, server, infrastructure and wireless knowledge, Ms. Rucinski has been instrumental in the implementation of new technologies by providers. The current initiatives include supporting the deployment of rural fiber and wireless broadband in the USA





PANELIST – SHAPUR IZADIYAR

Shapur Izadiyar is a Broadband Funding Analyst with Calix. Shapur XX



What is the funding gap?

The broadband funding gap refers to the disparity between the financial resources needed by broadband providers to deploy or expand broadband infrastructure and the available funding timelines required from state and federal grant programs.

These grants often require providers to have the required capital match at application and to meet specific milestones and provide receipts before receiving any funds, leading to a need for significant working capital or expensive loans from banks.

To bridge this gap, providers can turn to private capital institutions, banks, and other financial entities that offer industry expertise and creative solutions. Leveraging these resources can help providers participate in funding programs and ensure that they meet grant requirements, complete projects on time, and access grant funds promptly.



THANK YOU

Questions:

Deborah Rand
Managing Director – Kinetic Ventures
603-472-9786
drand@KineticVentures.com

