



Commissioner Morgan's

# Courthouse Update

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**Commissioner  
Susan Morgan**

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- **Much Needed RAIN!**
- **That's it!**



## Let me know what you think!!!

Please do not hesitate to contact me with your concerns, questions, or opinions!

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## RAIN II

No, not the kind of rain that grows trees and flowers. This is about the Roseburg Area Angel Investment Network (RAIN) that is nurturing entrepreneurs and growing business.

Looking for ways to nurture our entrepreneurial energy, the Umpqua Economic Development Partnership (<http://www.uedpartnership.org/>) put angel investing on our priority list. Under the guidance of Alex Campbell, Partnership Executive Director, work began three years ago to figure out what angel investing was all about.

We learned a great deal from angel networks in Jackson County who developed their own Southern Oregon Angel Network. Steve Vincent, from Avista, was instrumental in getting both networks up and running, assisted by angel groups in Eugene, Portland and Central Oregon.

RAIN was formed by a group of Douglas County residents, predominately retired business folks who bring a great deal of expertise and experience to the table. To become a member of RAIN requires a financial investment. This pooled funding is invested in a promising start-up company in exchange for an equity position. The first round of investing took place in 2013 over several months. The 2014 RAIN cycle has already started, and the application phase is closed. The funding competitions are open to two categories of entrepreneurs.

The first group is for companies in the “Launch Stage”. This category is open to entrepreneurs with an Oregon based business poised for high growth that needs capital to do so. To qualify, a business must be legally formed, have initial funding, have established proof of concept and proof of market, and be ready to grow. This group will compete for the \$150,000 investment fund created by the RAIN investors.

The second group is for “Concept Stage” companies and is only open to Douglas County based businesses. You are in the Concept Stage if you answer yes to these questions: Is your business plan incomplete? Are you facing logistical and technological obstacles? Are you still designing your beta test or first roll-out? Do you need funding to develop a prototype or proof of concept? Are you pre-revenue? Are you looking for mentorship and guidance in the process? This group will compete for a package of business development tools and cash valued at \$5000.

You can attend the 2014 RAIN Conference at the Lang Events Center at UCC on Nov. 19<sup>th</sup>. If you are interested in participating in the competition in 2015 this is a stellar opportunity to see the process in action. I promise you will have a great learning experience. The energy is infectious!

For more information about RAIN, the Launch Stage and Concept Stage competitions, and the Conference please see <http://rainangel.org/>

*I always welcome your questions or comments. Please contact me by email at [morgan@co.douglas.or.us](mailto:morgan@co.douglas.or.us); by mail at Douglas County Courthouse, Room 217, 1036 SW Douglas, Roseburg, 97470; or by phone at 440-4201.*