



JAMES BROWN

CSI

COMMISSIONER OF SECURITIES & INSURANCE
OFFICE OF THE MONTANA STATE AUDITOR



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Get social with us



JUNE 12, 2025

11:00 AM

AC HOTEL

110 N. TRACY AVENUE

BOZEMAN, MONTANA

11:00 AM—CHECK IN

11:45 AM—LUNCH/WELCOME & KEYNOTE

Commissioner James Brown and Brianna Daniels, Keynote speaker and CEO of Bridger Bionics, welcome you to an afternoon of learning about investment opportunities in our great state, from angel funds to public companies.

12:45 PM—DIFFERENT OPTIONS FOR RAISING CAPITAL

This session will discuss businesses' different financing options, from bootstrapping to venture capitalists and everything in between. It will examine the pros and cons of various capital formation pathways and help determine when each option is appropriate for your business.

- Moderator—Kirsten Madsen, CSI Interim Deputy Securities Commissioner & CSI Attorney
- Paul Reichert, Executive Director, Prospera
- Paul Green, Executive Director, Big Sky Economic Development
- Brent Donnelly, District Director, U.S. Small Business Administration
- Scott Holton, CFO/Partner, Next Frontier Capital
- Liz Marchi, Head of Community Engagement, Two Bear Capital

1:45 PM—INVESTING IN PEOPLE AND PLACE: BUILDING THE ENTREPRENEURIAL ECOSYSTEM FOR MONTANA'S FUTURE

This session will explore how Montana can build a regenerative, accessible business environment where all generations thrive by leveraging its unique assets and fostering a vibrant entrepreneurial ecosystem. Key topics include networking, hiring, community support, and improving access to resources for businesses at every stage. Attendees will gain actionable insights to help drive economic vitality and opportunity across the state.

- Becca Egbert, Founder, Podium Capital

2:30 PM—BREAK

2:45 PM—SECURITIES LAWS AND CAPITAL FORMATION (1 CLE)

In this session, the Securities and Exchange Commission (SEC), Office of the Advocate for Small Business Capital Formation, will discuss the intersection of securities laws and capital raising. Attendees will gain insight into the state of small business capital formation through a data-informed discussion and learn about the SEC and its broad range of educational tools and resources to support small businesses and their investors.

- Stacey Bowers, Director/Attorney, Securities and Exchange Commission, Office of the Advocate for Small Business Capital Formation

3:45 PM—BREAK

4:00 PM—SMALL BUSINESS AND STARTUP EXPERIENCES PANEL

- Moderator—Brian Gillespie, Dean, Jake Jabs College of Business & Entrepreneurship
- Andy Auble, Co-Founder, Proof Razors
- Ryan Abramson, Co-Founder/CEO, ScoutCities.com
- Ronald Zook, CEO/Founder, Swan Valley Medical, Inc.

5:00 PM—CLOSING REMARKS FOLLOWED BY SPONSORS SOCIAL HOUR AT THE ROOFTOP BAR

Thank You

TO OUR SPONSORS

BIG SKY

PROSPERA



BRIDGER



IN KIND



NOTES

KEYNOTE: BRIANNA DANIELS
CEO/BRIDGER BIONICS



Originally from the Midwest, Bri Daniels moved to Montana to attend Montana State University, where she earned a degree in Business and Sustainability. As a two-time childhood cancer survivor and amputee, she is deeply passionate about advancing access and inclusion, particularly in outdoor spaces. With years of experience in adaptive recreation, Bri is also the founder of Bridger Bionics, a company dedicated to making affordable prosthetic modifications for athletes. She is committed to community building and breaking down barriers to create a more inclusive and accessible world for all.

DIFFERENT OPTIONS FOR RAISING CAPITAL



KIRSTEN MADSEN, Moderator—CSI Deputy Securities Commissioner

Kirsten Madsen, recently appointed CSI Deputy Securities Commissioner after a year as interim, has nearly two decades of public service as an attorney. She guides agencies through complex regulations and enforcement to protect the public interest. A graduate of Montana State University and University of Montana Law School, Kirsten serves Montana's people and businesses and maintains pro bono work assisting children in court.



PAUL REICHERT, Executive Director, Prospera

Paul Reichert is Executive Director of Prospera, a non-profit supporting business and community development in southwest Montana. Since 2015, Prospera has grown to serve over 1,000 clients annually with business development, loans, advising, and networking. A Montana resident since 1984 and MSU graduate, Paul serves on several boards, including the Montana Economic Developers Association and MSU Innovation Campus.



PAUL GREEN, Executive Director, Big Sky Economic Development

Paul Green, a U.S. Navy veteran and Rocky Mountain College graduate, has diverse experience including operating a cow/calf operation, leading the NASA business incubator MBI, and serving as Hardin's economic development director. Green volunteers with the Bighorn County Fair and serves on local boards. Since April 2025, he has been Executive Director of Big Sky Economic Development.



BRENT DONNELLY, District Director, U.S. Small Business Administration

Brent Donnelly became SBA Montana District Director in March 2020, after joining the U.S. Small Business Administration as Montana Deputy in August 2018. With a strong background in economic development and small business ownership, he brings firsthand experience and insight into the challenges and successes of Montana businesses and communities.



SCOTT HOLTON: Next Frontier Capital, CFO /Partner

Scott Holton, CPA, is Chief Financial Officer at Next Frontier Capital, joining in July 2022. Previously, he spent 24 years in public accounting, including over 18 years as a senior partner at Rudd & Company, where he grew the Bozeman office from 8 to nearly 50 employees and helped establish the firm as a major Montana presence. His experience in client advisory, business growth, and mentorship is a strong asset in his new role.



LIZ MARCHI, Head of Community Engagement, Two Bear Capital

Liz Marchi is Head of Community Engagement at Two Bear Capital, a top-tier VC firm focused on health, wellness, and security, with offices in Whitefish, San Diego, Palo Alto, Boston, and NYC. She founded Montana's first angel funds, Frontier Angel Funds I and II, which seeded over \$20 million in early-stage capital. Liz has a background in legislative and public policy issues related to business growth and development at state and federal levels.

INVESTING IN PEOPLE AND PLACE: BUILDING THE ENTREPRENEURIAL ECOSYSTEM FOR MONTANA'S FUTURE



BECCA EGBERT, Founder, Podium Capital

Becca Egbert is the Founder of Podium Capital, an emerging venture capital firm. She's launching her debut fund 1 raise in June 2025 with a laser focus on planetary and health performance sectors that align perfectly with her 15+ years of fundraising experience and science background. Working with partners across Montana, Minnesota, and NYC, Becca methodically builds investment theses around humanity's most urgent challenges. Becca founded The Mother Love, one of the pioneering companies in what later became the FemTech market.

SECURITIES LAWS AND CAPITAL FORMATION (1 CLE)



STACEY BOWERS, Director/Attorney, Securities and Exchange Commission, Office of the Advocate for Small Business Capital Formation

Stacey Bowers joined the office in January 2024 and brings a broad range of experience. She was most recently a Professor of the Practice and Director of the Corporate and Commercial Law Program at the University of Denver Sturm College of Law, where she taught courses in corporate law, including capital raising and accounting for lawyers. She also served as Of Counsel at 3Pillars Law, PLLC, where she represented small business owners and entrepreneurs seeking to raise capital. Prior to joining the Sturm College of Law, Stacey worked in private practice and as in-house securities counsel for two public companies. Stacey began her legal career as a staff attorney in the SEC's Division of Corporation Finance.

LOOKING TO EARN 1 CLE CREDIT?

Please check in with the CSI staff at the registration table.

or

Email csi.securities@mt.gov with your bar number to earn your credit.

SMALL BUSINESS & STARTUP EXPERIENCES



BRIAN GILLESPIE, Moderator, Dean, Jake Jabs College of Business & Entrepreneurship

Brian Gillespie is Dean and Professor of Marketing at the Montana State University Jake Jabs College of Business and Entrepreneurship. As Dean, his work includes faculty development and research support, oversight of academic program initiatives, and community outreach and relationship advancements. His research is grounded in consumer behavior theory, particularly regarding narrative consumption and decision-making processes, narrative transportation and enjoyment, product placement advertising, and the impact of consumer judgment and decision making on individual and societal welfare.



ANDY AUBLE, Co-Founder, Proof Razors

Andy Auble received a Finance degree from Miami University of Ohio. After college, Andy worked for a startup in Salt Lake City, bringing a hardware product from concept to the shelf in Lowe's and Michaels stores across the country. In 2018, Andy started his own company called GlueTread, which repairs the sidewall of any off-road tire. In 2022, Andy co-founded Proof Single Blade with David Ellig. Proof is a 100% made-in-the-USA shaving razor that is manufactured at their facility in Belgrade, Montana.



RYAN ABRAMSON, Co-Founder/CEO, ScoutCities.com

Ryan Abramson has been building and investing in venture-backed technology and manufacturing businesses for the last 10 years. He was part of the founding team at G2.com and recently co-founded scoutcities.com to help companies that make things decide where to make them. Ryan and his co-founder have set a mission to advance American industry and community through site selection technology.



RONALD ZOOK, CEO/Founder, Swan Valley Medical, Inc.

Ronald Zook is a serial entrepreneur with over 35 years of experience developing emerging-growth, technology-based companies. His entrepreneurial background includes founding five successful companies that have become industry technology leaders. Ronald has also developed an extensive intellectual property portfolio, represented by numerous U.S. and international patents. He is the managing partner and founder of Swan Capital, LLC, a venture investment fund specializing in early-stage private placement financings and M&A transactions in the biomedical industry. Ronald has been responsible for raising \$25.6 million in equity funding for Swan Valley Medical, Incorporated.

Join Us

Appetizers, drinks, and networking at
the social hour on the rooftop bar
immediately following the event.