



SERVING THE VENTURE CAPITAL  
AND PRIVATE EQUITY INDUSTRY

## 2006 IVCA Annual Awards Dinner

More Than 500 Members, Luminaries Attend IVCA Awards Dinner

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CHICAGO – A sold-out crowd at the Four Seasons was on hand Dec. 4 as Don Phillips, Keith Bank, Sam Mencoﬀ and Paul Finnegan were honored for their commitment to and accomplishments within the Illinois venture capital and private equity industries.

“The Illinois Venture Capital Association is seen in the legislature and in the media as a group that gets things done,” said Keith Crandell to the more than 500 attendees present at the 2006 IVCA awards dinner.

Crandell added that the success of the association is the result of the superlative effort on the part of IVCA staff, sponsors, partners (not the least of which is the National Venture Capital Association) and members to advance statewide venture capital and private equity initiatives.

The biggest issues affecting the industry, according to Crandell, were related to FOIA, the replacement tax and the Sudan Act. The most notable accomplishments included data quantifying the impact of private equity on economic growth and the emergence of the scholars and summer internship program.

Don Phillips of WP Partners was the recipient of the Richard J. Daley Medal, which was presented by Bill Daley and recognizes a single individual who has given direct and extraordinary support to the Illinois economy resulting from private equity funding.

“I had a strong belief in venture capital and private equity when it was not popular,” Phillips said. “There has been an amazing evolution of the industry.”

Keith Bank, a managing director at KB Partners and the former chairman of the IVCA, received the Fellows Medal for an outstanding contribution to the private equity industry. Bank, who had his family present, noted the influence of his father and grandfather over his career.

“Things don’t come to those who wait,” Bank said. “Decide upon your goal and launch.”

Finally, Madison Dearborn co-presidents Paul Finnegan and Sam Mencoﬀ were honored with the Stanley C. Golder Medal, which recognizes “profound and lasting contributions to the private equity industry in Illinois”. Both paid tribute the award’s namesake.

“We still use many of the same principals Stan developed,” Mencoﬀ said. Finnegan added: “Sam and I would like to continue showing the same generosity to newcomers in the business as Stan did.”