

## House Resolution 765

By: Representatives Kendrick of the 95<sup>th</sup>, Willis of the 55<sup>th</sup>, Holly of the 116<sup>th</sup>, Tran of the 80<sup>th</sup>, and Neal of the 79<sup>th</sup>

## A RESOLUTION

1 Commending Fearless Fund; and for other purposes.

2 WHEREAS, the Fearless Foundation is a 501(c)(3) organization with a mission to advance  
3 the progression of people of color by reducing racial inequities and providing access to  
4 capital; and

5 WHEREAS, through strategic partnerships, grant programs, educational programs, and  
6 college scholarships, the Fearless Foundation creates opportunities to encourage and aid  
7 those who are in need of equitable and sustainable support; and

8 WHEREAS, the Fearless Foundation is dedicated to the advancement of those in need by  
9 supporting other foundations, organizations, and missions that align with this important  
10 work; and

11 WHEREAS, founded by Arian Simone and Ayana Parsons in Atlanta, Georgia, Fearless  
12 Fund was built for women of color to help bridge the gap in venture capital funding; and

13 WHEREAS, the 2023 Fearless Fund Venture Capital Summit provided transformative  
14 educational sessions led by industry leaders, a Live Demo Day featuring investor pitches,

15 opportunities to connect with a diverse community of like-minded individuals, and access  
16 to more than 50 marketplace vendors; and

17 WHEREAS, companies with a female founder perform 63 percent better on average than  
18 all-male founding teams, yet despite this greater potential to produce higher returns, women  
19 are historically underfunded—particularly women of color; and

20 WHEREAS, in 2018, United States companies raised a total of \$130 billion in venture capital  
21 funding, yet only 2.2 percent of that total went toward female-founded companies and less  
22 than 1 percent of total funding was allocated toward businesses founded by women of color;  
23 and

24 WHEREAS, Fearless Fund was established to address the gap that exists in venture capital  
25 funding for women of color led businesses and to finally push the needle on the abysmal  
26 statistics that drive the current narrative for women of color led businesses today.

27 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES that  
28 the members of this body commend Fearless Fund for their many outstanding contributions  
29 on behalf of women of color in this state and extend best wishes for continued success.

30 BE IT FURTHER RESOLVED that the Clerk of the House of Representatives is authorized  
31 and directed to make an appropriate copy of this resolution available for distribution to  
32 Fearless Fund.