

SATURDAY, OCTOBER 10

9:00am - 4:00pm

SBIA Networking Cabanas

For those arriving early, SBIA has reserved poolside cabanas for you to relax with your family and mingle with your professional colleagues.

4:00 - 5:00pm

Early Arrivals Reception - Just Some Easy-Going Networking

In town early? This resort-casual reception offers an early opportunity to connect with friends and colleagues over light fare. Hosted by SBIA Board of Governors Chair Tyson Smith, Tecum Capital (All registrants, spouses and families are welcome.)

SUNDAY, OCTOBER 11

8:00am - 1:00pm

National Summit Golf Tournament

Coffee and warm up at 8:00am with a Shotgun Start at 9:00am (A fee and advanced registration are required, please.)

9:00 - 11:00am

SBIA Board of Governors Meeting (By invitation, please.)

9:00am - 5:00pm

SBIA Networking Cabanas (All registrants, spouses and families are welcome.)

11:00am - 1:30pm

WINC Networking Activity

WINC events are open to all registered professionals at the National Summit. (A fee and advanced registration are required, please.)

11:00am - 7:00pm

Summit Registration

Pick up your Summit credentials at the SBIA Registration Desk.

Note: **Your conference name badge is required** to participate in all Summit-related sessions, receptions, activities, as well as to access all conference spaces, including the Networking Lounge. Name badges are required for any registrant spouse/significant for entrance into the Networking Receptions and dedicated spouse/significant other breakfasts. Contact events@sbia.org to ensure a name badge is ready for them in advance.

2:00 - 4:00pm

Tennis Tournament

A fun Round Robin Tournament for all skill levels. (A fee and advanced registration are required, please.)

WORKING AGENDA

5 August 2026

October 11-13, 2026 | The Boca Raton | Boca Raton, FL

2:00 - 4:00pm

Pickleball Play

Have fun playing the fastest growing sport in the country.
(A fee and advanced registration are required, please.)

2:00 – 5:00pm

Open Meeting Networking

Plan ahead and make the most of your time. Use the Conference App to schedule meetings and connect at designated networking tables. Enjoy complimentary refreshments while building meaningful relationships that matter.

2:00 – 5:00pm

CapitalLinx

Pre-scheduled, private GP-LP meetings. Use the Conference App to keep track of your meetings.

4:30 - 5:30pm

Sunday at the Summit - “The SBIC Regulations Showdown”

Join us for a fun, high-energy game show showdown built entirely around current SBIC regulations — because 13 CFR Section 107 deserves its moment in the spotlight. Come for the competition, stay for the realization that you maybe should have read the February 2026 Final Rule more carefully. It's a game show. It's a compliance refresher. It's somehow both — and it's how we're kicking off the Summit.

David Kocen, Founding Partner, Bluehenge Capital Partners, Showdown Emcee
David Parkhurst, General Counsel, Small Business Investor Alliance, Enforcer

5:30 - 7:00pm

Welcome to the Summit Networking Reception

Enjoy friends, old and new, as we start this year's National Summit. *(All registrants and their spouse/significant other are welcome.)*

7:00 - 9:00pm

New Members' Dinner *(By invitation, please.)*

An exceptional opportunity for SBIA leadership to welcome new association members. Your voice matters, thank you for joining.

MONDAY, OCTOBER 12

All Day

Summit Registration

Pick up your Summit credentials at the SBIA Registration Desk. Badges must be worn by all participants at all times. Including all spouses/significant others, please.

7:30am - 9:00am

LP Breakfast *(By invitation, please.)*

A time for private LP to LP conversations about trends and ideas.

7:30am - 9:00am	Professionals' Networking Breakfast A great way to begin your day and get an early start on networking.
9:00am – 4:30pm	Open Meeting Networking Pre-scheduled meetings between general partners, intermediaries, and service providers. Open Meeting scheduling can be done through the Conference App.
9:00am - 4:30pm	CapitalLinx Pre-scheduled, private GP-LP meetings. Use the Conference App to keep track of your meetings.
9:00 – 9:30am	Welcome to the National Summit for Middle Market Funds A warm welcome to the association's pinnacle event. <i>Tyson Smith, Partner, Tecum Capital, SBIA Chair</i> SBIA Update A timely business update from the association's President. <i>Brett Palmer, President, Small Business Investor Alliance</i>
9:30 - 10:30am	South Side to Shark Tank: A Candid Conversation with Rashaun Williams Investor Rashaun Williams brings a remarkable story of grit, vision, and upward mobility. Raised on Chicago's South Side—where eviction notices, power outages, and neighborhood violence were part of daily life—he forged a path that led to more than 170 venture investments, early stakes in Robinhood and Coinbase, and even a limited partner role with the Atlanta Falcons. Rashaun will reflect on how those early hardships shaped his drive, his discipline, and his belief in using capital as a force for generational wealth. Today, he channels that determination into expanding opportunity in underserved communities. Expect sharp, actionable insights on financial literacy, venture capital, entrepreneurship, and leadership—delivered through the lens of someone who has lived the challenge and built the success. <i>Rashaun Williams, Founder, Chief Investment Officer, Harbinger Sports Partners, Investor ABC's Shark Tank</i> <i>Stacy Harmsen, Founding Partner, NorthCoast Mezzanine, National Summit Chair, Interviewer</i>
10:30 - 11:15am	Networking Break Re-caffeinate, re-hydrate and refresh your connections between sessions.

11:15am - 12:00pm

Speed Panel: Best Practices to Broaden Your LP Base

This fast-moving session digs into what today's LPs actually look for—the signals that build trust, the materials that stand out and the narrative discipline that separates “that’s interesting” from “yep, let’s invest.” What strengthens your pitch? How to present your strategy, track record, and your team in a way that resonates. Don’t miss this candid and highly actionable session that will help you sharpen your message, elevate your materials and broaden your LP base.

**Val Phillips, Executive Director, Wells Fargo Strategic Capital,
Session Co-Leader**

**Tim Rafalovich, Head of Fund Investing Division-Private Equity, Wells
Fargo, Session Co-Leader**

12:00 - 1:30pm

Networking Lunch and Special SBA Presentation

Enjoy lunch as we welcome SBA’s Administrator who will provide an update on the Administration’s accomplishments and outline initiatives for the year ahead.

**The Honorable Kelly Loeffler, Administrator,
U.S. Small Business Administration (invited)**

1:30 - 2:00pm

Networking Break

Refuel during this intermission between sessions.

2:00 – 2:45pm

Two Views of Momentum: Recent Reports Underscore Growth in the Lower Middle Market

This session highlights two robust data sets that capture the dynamism of lower middle-market investing. Comprehensive, year-long surveys of SBICs and Independent Sponsors provide comparative performance insights, capital deployment patterns, and indicators of how both models are evolving within the broader private equity ecosystem.

**Greg Brown, Weatherspoon Distinguished Professor of Finance,
Research Director, Institute for Private Capital, Faculty Director, Hodges Scholars
Program, The University of North Carolina at Chapel Hill**

2:45 – 4:30pm

Networking Break

Re-caffeinate, re-hydrate and refresh your connections between your CapitaLinx meetings and our educational sessions.

WORKING AGENDA

5 August 2026

October 11-13, 2026 | The Boca Raton | Boca Raton, FL

5:00 – 6:30pm

Dealmakers Winetasting Reception

Make new connections and enjoy amazing wines poured by Limited Partners representing banks, family offices, insurance companies, fund-of-funds, and endowments/foundations. Valuable networking like no other.

(All registrants and their spouse/significant others are welcome.)

TUESDAY, OCTOBER 13

7:00am - 12:00pm

Summit Registration

Badges must be worn by all participants at all times, please.

7:30am - 9:00am

Networking Breakfast

Begin your day with a hearty breakfast and enjoy connecting with your fellow colleagues.

7:30am - 9:00am

SBIA Policy Breakfast for Lawyers and Accountants *(By invitation, please.)*

A special opportunity for service providers to discuss key SBIC operations issues.

David Parkhurst, General Counsel, Small Business Investor Alliance, Discussion Leader
Wendell Davis, General Counsel, U.S. Small Business Administration

7:30am - 9:00am

Accrual and Critical Technology Funds Breakfast *(By invitation, please.)*

Join fellow Accrual Debenture Fund applicants and licensees for a program update.

7:30am - 12:00pm

Open Meeting Networking

Pre-scheduled meetings between general partners, intermediaries, and service providers. Open Meeting scheduling can be done through the Conference App.

7:30am - 12:00pm

CapitalLinx

Pre-scheduled, private GP-LP meetings. Use the Conference App to keep track of your meetings.

9:00 - 10:00am

The AI Arms Race: What Fund Managers May Be Missing

AI is now a fixture on every investment agenda, but this session zeroes in on what really matters for private equity fund managers: how AI is reshaping competition in the lower middle market. As larger platforms push down market with more technology and more resources, firms that lag on AI adoption risk falling behind. This discussion brings together GPs who are already using AI across sourcing, diligence, and portfolio work; LPs who will outline the expectations and questions they're now bringing to diligence; and an AI expert to map out what's coming next. We'll dig into how AI is changing firm structure, deal teams, and individual roles — and why cybersecurity, data protection, and clear internal policies are now essential parts of any credible AI strategy.

Erin Andrew, Senior Managing Director, Turning Rock Partners, Moderator

10:00 - 10:30am

Networking Break

Re-caffeinate, re-hydrate and refresh your connections between sessions.

10:30 - 11:15am

Brave New World: How GPs are Using SBIC Leverage and How LPs View Capital Allocations

The recent modernization of the SBIC program—especially the increase in leverage caps—is an inflection point for the market. Raising the standard cap to the lesser of 200% of private capital or \$250 million, along with higher common-control limits and new exclusions for critical technology and manufacturing investments, gives managers more room to scale and deploy capital efficiently. LPs see this as overwhelmingly positive: they see stronger fund economics, better alignment with national priorities, and a more competitive return profile compared to similar middle-market strategies. In short, the new caps make SBICs more attractive, not just as a policy tool, but as an institutional grade investment strategy. In short, the new SBIC leverage caps materially strengthen the program’s value proposition.

Kenneth Saffold, Managing Partner, o15 Capital Partners, Moderator

11:15am - 12:00pm

Inside the SBIC Program: Licensing, Portfolio Management and Oversight Office

A year-end briefing with the SBA’s OII senior leadership, offering essential insights into 2026 licensing activity, updated procedures, portfolio management trends, and the examinations process. Hear directly from leadership and department heads responsible for oversight and program performance—information you won’t want to miss.

Josh Carter, Associate Administrator

Tami Howie, Acting Director of Investment

Paul Salgado, Director of Portfolio Management

Art Spivey, Director of Licensing and Operations

Office of Investment and Innovation, U.S. Small Business Administration

12:00pm

Closing Remarks

Stacy Harmsen, Founding Partner, NorthCoast Mezzanine, National Summit Chair

12:00pm - 1:00pm

Networking Lunch

How does the time go by so quickly? Join us for an informal lunch with colleagues before heading home.

Conference Concludes