



DAVID A. SPENCER

David Spencer is a successful business and civic entrepreneur with a passion for technology commercialization and economic development.

Spencer formed his first technology company in 1990, but his career as a serial entrepreneur really took off in 1996 when his then employer, Kelly Air Force Base, closed. Using his back bedroom as an office, Spencer founded OnBoard Software, Inc. with his best friend Steve Kluck. OnBoard Software, Inc. grew in eight years to more than 90 employees and \$17 million in annual revenue. In early 2005, Spencer sold his 100 percent share in the company to MTC Technologies, Inc. for \$34 million.

Since 2000, Spencer has served as an “angel investor” to technology start-ups. He formed Mandelbrot Ventures in 2005, a boutique fund which invested in early, pre-seed and seed-stage investments in Texas-based technology companies until 2008.

In 2005, Texas Gov. Rick Perry appointed Spencer to a two-year term as the inaugural chair of the Emerging Technology Fund (ETF) Advisory Committee, a \$200 million investment, commercialization, and company formation fund. Spencer served a third year on the ETF Advisory Committee as a member/past chair until September 2008.

In 2007, he helped found The Bank of San Antonio, the first de novo bank start up in San Antonio in 22 years, where he remains on the Board.

In 2008, he formed Texas Intrepid Ventures, to invest in medical device innovation needed in response to the war in Iraq/Afghanistan.

He has founded, owned, and sold several businesses in diverse areas including healthcare, technology, childcare, real estate, banking, and agriculture.

His philanthropic, community, and board involvement is focused on wounded warriors, trauma, technology commercialization, K-12 public education, information assurance and security, and The College of Engineering at the University of Texas at San Antonio.

He and his wife Jennifer have four sons and live in San Antonio, Texas.