



# Angel Investor Membership Agreement

The SWAN Impact Network facilitates the introduction of entrepreneurs to potential investors through presentations and other mechanisms. The SWAN Impact Network consists of individual angel investors interested in financing privately held companies or ventures typically in an early stage of development. Membership in The SWAN Impact Network is a privilege, which is subject to renewal, revocation, or termination for a member's failure to conduct him or herself in a manner consistent with The SWAN Impact Network's (one or more of the following: By-Laws; Code of Conduct; Code of Ethics; Confidentiality Requirements; this Membership Agreement; Operating Agreement; Membership Requirements).

## Family Membership Option

If an immediate family member (e.g., your spouse, significant other, parent, sibling, or adult child) is also accredited and would like to be an angel (at no additional cost) please have them complete their own copy of this form.

## PROCESS FOR MEMBERSHIP QUALIFICATION:

- Qualifying individuals are invited to consider becoming members of The SWAN Impact Network. Membership is at the discretion of The SWAN Impact Network's Membership Committee and is subject to annual renewal, non-renewal, revocation, or termination by The SWAN Impact Network's Membership Committee.
- All new members must complete this Membership Agreement and the Membership Survey.
- Applications and Surveys may then be forwarded by email or mail to [bob.bridge@swanimpact.org](mailto:bob.bridge@swanimpact.org).
- The SWAN Impact Network membership may be terminated, or membership revoked at the discretion and determination of The SWAN Impact Network Membership Committee, should it be determined that a SWAN Impact Network member has breached any term of The SWAN Impact Network membership. A member will be notified in writing by the Membership Committee of the intent to terminate or revoke membership, and the on-notice member shall have thirty (30) days in which to submit a written response to the Membership Committee, should the member deem his/her actions or inactions do not warrant or qualify for termination or revocation of membership. The Membership Committee shall consider, in good faith, such on notice member written response within sixty (60) days. The decision of the Membership Committee is final.

## TO QUALIFY FOR MEMBERSHIP, I AGREE THAT:

- I am an accredited investor as defined under Rule 501 of the SEC regulations, which defines the same as: "Any natural person whose individual net worth or joint net worth with that person's spouse at the time of his purchase exceeds \$1,000,000"; **OR** "Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of

\$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year.”

- I agree to abide by the terms and rules of The SWAN Impact Network (one or more of the following: By-Laws; Code of Conduct; Code of Ethics; Confidentiality Requirements; this Membership Agreement; Operating Agreement; Membership Requirements).
- I understand that The SWAN Impact Network is not a venture fund, investment bank, broker/dealer, investment clearinghouse, investment portal, or any other form of investment advisor or otherwise, and is not registered with the Securities and Exchange Commission or any state securities commission. The SWAN Impact Network does not provide advice, recommendations, or any other indication of appropriateness or inappropriateness for a particular investment. The SWAN Impact Network does not endorse any investment opportunity and makes no independent investigation to verify information provided by companies submitting to The SWAN Impact Network for presentation or otherwise and makes no representation or warranty regarding the same.
- I must conduct my own analysis and due diligence to determine the appropriateness of any investment I make in any company to which I am introduced through The SWAN Impact Network. As a result, I recognize and agree that neither The SWAN Impact Network nor its representatives or agents are responsible or liable for any investment decision I make as a result of being a member of The SWAN Impact Network. The choice to use and the manner of utilization of information and knowledge gained through The SWAN Impact Network is my individual and personal choice.
- I understand that any purchase of equity or other investment transaction shall be with the respective company, without involvement of, or participation by The SWAN Impact Network.
- I understand that The SWAN Impact Network meetings are not an offer to sell or solicitation to buy any security by The SWAN Impact Network or any other entity.
- I agree to pay the annual membership dues as set by The SWAN Impact Network.

## MEMBERSHIP CODE OF CONDUCT:

- I will conduct myself in a professional manner at all times.
- I will respect the privacy of other members and not provide their names to any third party without their permission.
- I will keep membership information confidential.
- I understand and recognize that The SWAN Impact Network meetings and communications are focused on investment pursuits and I agree to not solicit for business with a party that I come in contact with through the network. Those parties include Angels, potential angels, portfolio companies, company applicants, and Advisors. I may respond to unsolicited requests for more information on my business.
- I will disclose to the group any relationship I have or may have with a presenting company, including any personal gain I may receive from the company. If I have any sort of financial connection with a company that has applied for funding, I agree to recuse myself from all discussions regarding that company during down-selection, dinner pitch events, and due diligence. A mentoring role that does not have the potential for a personal financial benefit does not require a recusal.

## DISCLAIMER

The SWAN Impact Network is not a venture fund, an investment bank, a broker-dealer, an investment clearinghouse, or an investment advisor, but rather a forum in which investors may be educated on aspects of investment and business, as well as introduced to companies for possible investment. The SWAN Impact Network is not registered with the Securities Exchange Commission or any state securities commission. Each member of The SWAN Impact Network is responsible for his or her own investment decisions, and The SWAN Impact Network is not recommending any particular company for investment. All investments in entrepreneurial companies involve a

high degree of risk, and investors should be able to bear the risk of complete financial loss. The choice to use and manner of utilization of information and knowledge gained through The SWAN Impact Network is each member's individual and personal choice. No guidance shall be given, nor shall any person affiliated with The SWAN Impact Network (or The SWAN Impact Network itself) be responsible for an individual member's use of the information, investment decision, or the results of any investment. The SWAN Impact Network does not conduct any investigation to verify the factual information submitted to potential investors by individual entrepreneurs. Hence, The SWAN Impact Network makes no representations or warranties regarding these companies. Investors must conduct their own due diligence and negotiate the terms of any investment they elect to make.

## Your Information

Name (in the form that you would like to have listed in our internal directory):

Name (in the form that you use when signing legal documents):

Name of the entity making investments (for example, both Husband & Wife, a personal LLC, a Trust or a self-directed IRA):

Address (Street/city/zip):

Preferred Phone:

Email:

Preferred method of making investments (wire transfer, check, either):

I am an accredited investor (check one box):      Yes              No

**Impact Subject Matter Expert:** Are you a subject matter expert in one of the following impact investing focus areas? If so, please indicate which impact areas.

Affordable Housing	Homelessness
Agtech	Impact Assessment
Education	Social Inequality
Employment	Urban and City Challenges
Environment/Cleantech	Veteran issues
Fintech	Women's challenges
Health/Wellness/Life Science	Other:

**Summary of your overall experience:** Please summarize your experience (in about 15 words), including any details related to being an Impact Subject Matter Expert.

**Due Diligence Topics:** For which of the following topics do you feel most comfortable in helping to evaluate a company? (check as many as apply)

the social impact (magnitude of the impact, verification of the impact)

the executive team (emotional intelligence, domain knowledge, and experience)

the product and technology (readiness, development platform, scalability, technical competitive advantages)

the market opportunity and sales strategy (customer need verification, motivation of early adopters, market size, competitive challenges, sales challenges, go-to-market strategy, sales channels, sales infrastructure)

the exit (evidence of appetite for acquisitions, how much dilution may occur)

the investment deal terms (for example, for convertible debt or preferred stock)

the corporate governance (board of director structure, capitalization table)

the finances (reasonableness and completeness of expenses and income plan)

**Computer Skills:** Are you reasonably computer savvy and have experience hosting Zoom meetings?

Please provide a short bio that we can share internally with SWAN members when we send an email to our members introducing you.

### How did you first learn about the SWAN Impact Network?

A current SWAN member introduced me to SWAN

Web search

Dallas Social Venture Partners' publicity

Met someone from SWAN at a networking event

Through Eventbrite

News article (online or print)

Through a LinkedIn post

I don't remember

A friend, who is not a SWAN member, introduced me to SWAN

Other

## Signature

Read, understood, and agreed to by:

Signature:

Date:

Please forward your application to:

Via email:

[bob.bridge@SWANImpact.org](mailto:bob.bridge@SWANImpact.org)

Via Mail:

Bob Bridge

610 Cottonwood Creek Rd

Dripping Springs, TX 78620

## Paying Your Membership Fee

You may make payment using one of the methods listed below.

For those who have their primary residence in the Austin, Dallas, or Houston metropolitan areas (as defined by the Metropolitan Statistical Area (MSA)), the first-year membership fee is \$2,000 for 12 months, with the 12 months starting with the payment date. The Angel “family membership” fee for those living in the Austin, Dallas, or Houston MSA is \$2,500 for 12 months.

For those joining SWAN directly and who live outside those two metropolitan areas, the first-year membership fee is \$1,500 for 12 months, with the 12 months starting with the payment date.

Payment options:

- By check: Please make the check payable to The SWAN Impact Network Inc., and mail to:  
Bob Bridge  
610 Cottonwood Creek Rd  
Dripping Springs, TX 76820.
- By credit card: <https://swan-impact-network.square.site/s/shop>
- By Venmo: account name: SWAN-impact-org
- By Zelle: recipient [bob.bridge@swanimpact.org](mailto:bob.bridge@swanimpact.org) sends your payment to the SWAN Impact Network checking account
- By ACH: Please contact Bob at (512) 658-2240 or [bob.bridge@swanimpact.org](mailto:bob.bridge@swanimpact.org) for routing and account numbers.