

MISCELLANEOUS REPORT TO THE FEC (FEC Form 99)

NAME OF COMMITTEE (In Full)

FEC IDENTIFICATION NUMBER

National Venture Capital Association VenturePAC C00150367

Mailing Address 200 Massachusetts Avenue, N.W. Suite 520

City State ZIP Code Washington DC 20001

Aaron Carrell Senior Campaign Finance Analyst Report Analysis Division Federal Election Commission Identification Number: C00150367 Reference: YEAR-END REPORT (07/01/2025 12/31/2025), DATED March 31, 2026

Dear Mr. Carrell:

I am responding to your Request for Additional Information (RFAI) dated March 31, 2026, concerning the National Venture Capital Association (VenturePAC) YEAR-END REPORT (07/01/2025 12/31/2025). The RFAI notes that the report includes: 1. an incorrect aggregate year-to-date total for a contributor; and 2. receipts that appear to be related to an apparent unauthorized use of Committee funds.

VenturePAC discovered that its former treasurer embezzled Committee funds starting in December 2023 through July 2025.

To disguise his theft, the former treasurer filed numerous false reports with the FEC to disclose the stolen funds as facially-legitimate transactions.

VenturePAC spent the ensuing months seeking restitution from its former treasurer, resolving the reporting issues, preparing and filing a series of amended reports to correct the public record, and implementing procedures to prevent a recurrence of these problems.

Separately, the negative aggregate year-to-date total identified in the RFAI resulted from a quirk in the software used by the Committee to complete and file its reports. Whenever a user enters a refund, the software automatically enters a receipt memo entry in addition to the refund transaction to adjust the aggregate year-to-date total for that contributor. Because this refund was for a contribution received the prior year and the contributor did not have any contributions to-date in 2025, the aggregate appears negative. The report will be amended to remove this memo entry.

Sincerely, Robert Franklin Treasurer