



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C.

RQ-2

April 8, 2026

ROBERT FRANKLIN, TREASURER
NATIONAL VENTURE CAPITAL ASSOCIATION
VENTUREPAC
200 MASSACHUSETTS AVENUE, N.W. SUITE 520
WASHINGTON, DC 20001

Response Due Date
05/13/2026

IDENTIFICATION NUMBER: C00150367

REFERENCE: AMENDED MARCH MONTHLY REPORT (02/01/2025 - 02/28/2025),
RECEIVED 01/29/2026

Dear Treasurer:

This notice is prompted by the Commission's preliminary review of the report referenced above. This notice requests information essential to full public disclosure of your federal election campaign finances. **Failure to adequately respond by the response date noted above could result in an audit or enforcement action.** Additional information is needed for the following 1 item(s):

- Schedule B supporting Line 29 of the Detailed Summary Page discloses disbursements for "Unauthorized Disbursement" totaling \$75,000. These transactions appear to be related to an apparent unauthorized disbursement of Committee funds. Although the Commission may take further legal action regarding this apparent improper use of Committee funds, any further clarifying information that you can provide will be taken into consideration. (11 CFR § 102.9, 102.15, and 104.3)

Please note, you will not receive an additional notice from the Commission on this matter. Adequate responses must be received by the Commission on or before the due date noted above to be taken into consideration in determining whether audit action will be initiated. Failure to comply with the provisions of the Act may also result in an enforcement action against the committee. Any response submitted by your committee will be placed on the public record and will be considered by the Commission prior to taking enforcement action. **Requests for extensions of time in which to respond will not be considered.**

Electronic filers must file amendments (to include statements, designations and reports) in an electronic format and must submit an amended report in its entirety, rather than just those portions of the report that are being amended. For information about the report review process or specific filing information for your committee type, please visit

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www.fec.gov/help-candidates-and-committees. For more information about Requests for Additional Information (RAI), why you received a letter, and how to respond, please visit www.fec.gov/help-candidates-and-committees/request-additional-information. Should you have any questions regarding this matter or wish to verify the adequacy of your response, please contact me on our toll-free number (800) 424-9530 (at the prompt press 5 to reach the Reports Analysis Division) or my local number(202) 694-1622.

Sincerely,

A handwritten signature in black ink that reads "Aaron Carrell". The script is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Aaron Carrell
Senior Campaign Finance Analyst