

David Spencer

President & Chief Executive Officer

David Spencer is a business and civic entrepreneur with a passion for technology commercialization and economic development. An Army brat with a degree in electrical engineering, he has founded, owned, and sold multiple businesses in diverse areas including technology, agriculture, childcare, real estate, banking, and healthcare. Over the last 15 years, Spencer has invested in over 50 companies, with a particular interest in companies supporting military wounded worldwide. He is an active mentor for selected technology startups in the San Antonio area.

Spencer formed his first technology company in 1990. In 1996, he founded OnBoard Software, Inc. which grew to more than 90 employees and \$17 million in annual revenue. In early 2005, Spencer sold his 100% stake in the company to MTC Technologies, Inc. for \$34 million. Following the sale of OnBoard, he formed Mandelbrot Ventures, a boutique fund which invested in Texas-based seed-stage technology companies until 2008. In September 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 statewide \$200 million investment fund focused on Texas based technology startups. In 2007, he helped found The Bank of San Antonio, the first de novo bank start up in San Antonio in 22 years. The bank recently surpassed \$500 Million in assets, and he remains active on its board of directors. In 2008, Spencer served a third year on the ETF Advisory Committee as a member/past chair. Also in 2008, he founded Texas Intrepid Ventures to help commercialize medical device innovations needed in response to the war in Iraq/Afghanistan. In 2009, Spencer founded Speer Medical Devices, an unsuccessful effort to bring to market a technology to help combat medics triage and care for combat wounded. In 2011, he co-founded Prytime Medical with vascular medical device veteran Christopher Banas.

Spencer remains active in his local community and is a regular speaker, mentor and panelist. He was elected to the Comal Independent School District Board of Trustees, where he served from 2006 to 2014. His philanthropic and public service is centered on entrepreneurship, wounded warriors, public education, and The University of Texas at San Antonio. He and his wife Jennifer live in Boerne, Texas with their four sons.