In 2022, Bluegrass Angels Inc. created an award to honor those who have provided outstanding service to Kentucky entrepreneurial ecosystem. The award was named after its first recipient, David Goodnight.

David’s leadership and impact on angel investing in Kentucky over the fifteen years between 2007 and 2022 was profound and wide-reaching. He joined the Bluegrass Angels in 2010 and rapidly became our most active syndicator of deals, responsible for bringing millions of additional dollars to Kentucky companies from both inside and outside the state. He also served as Treasurer of BGA Inc., on the Leadership Committee, and on the Screening Committee. As a Fund Manager for four of our investment funds, he assisted in selection and management of combined portfolios of over 50 technology-based companies in Kentucky, managing $18 million with a syndication rate over 10:1.

Most importantly, David rolled up his sleeves and helped entrepreneurs achieve success. David typically began his involvement as an angel investor and board member, but his value as a one who connected companies to other investors cannot be overstated. His involvement and reputation alone could help a company raise the funding they needed at a seed or Series A stage.

David’s work at the local and state level included an executive position with Kentucky Science and Technology Corporation, a state-managed venture fund. He was a source of trusted information for legislators and the Cabinet for Economic Development, and relentlessly lobbied government officials on the importance of Kentucky’s angel tax credit. David successfully pushed state legislators to reinstate a 40% angel tax credit, a vital program that had been suspended several years prior. It was impossible to have an interaction with David without hearing about angel investing and what it contributes to entrepreneurs and the economy in general.

As BGA Treasurer, David provided input to several state-wide and national data gathering projects that helped to quantify the role of angel investing in overall entrepreneurial success. He was primary point of contact for reporting efforts feeding data bases at both the Angel Capital Association and University of New Hampshire, as well as assisting in gathering and quantifying data for BGA’s annual Impact Statement, in which he proved that $1 from BGA would, on average, generate $5 of syndicated investment from out-of-state investors.

As a University of Kentucky entrepreneurship professor and a prolific competition judge, start-up mentor and investor/board member, David became one of the most recognized individuals in Kentucky entrepreneur circles. Countless people were the beneficiaries of his willingness to assist at any level over the years. As someone recognized as “the turbo engine of Kentucky’s start-up community,” David was the very worthy recipient of the award created in his name. His death in 2023 left many wondering if his shoes would ever be filled, and the certainty that if they were, it would take more than one individual to fill them.