



November 3, 2022

# PRESS RELEASE

---

Council of Development Finance Agencies  
100 East Broad Street, Suite 1200  
Columbus, Ohio 43215  
614-705-1300  
[www.cdfa.net](http://www.cdfa.net)

CONTACT:  
Toby Rittner  
President & CEO  
[trittner@cdfa.net](mailto:trittner@cdfa.net)

## Robert Heard Presented Prestigious CDFA Lifetime Achievement Award

— Distinguished Development Finance Career Recognized —

Columbus, OH — The Council of Development Finance Agencies (CDFA) is proud to announce the recipient of the **2022 CDFA Lifetime Achievement Award**. This year's winner will formally be presented the award during a special ceremony at the 2022 National Development Finance Summit, in Denver, CO on November 3.

In 2011, the CDFA Board of Directors created the **CDFA Lifetime Achievement Award** to recognize individuals who have made outstanding contributions to the development finance industry throughout their professional careers. In order to be eligible, candidates must have made innovative and lasting contributions that have had an impact on the way development finance programs are operated, managed, and administered. Individuals may also be eligible for the award if they have made significant legislative contributions to the advancement of new development finance tools, strategies, and approaches. This year's recipient is **Robert Heard, Managing Director of Cimarron Capital Partners, LLC**.

Robert Heard is a managing director of Cimarron Capital Partners, LLC, an investment firm specializing in regional private equity. The firm and its affiliates manage \$270 million for the states of Arkansas, Iowa, and Oklahoma. Each account is designed to help build a private seed and venture capital industry in the client state.

In 1994 Mr. Heard formed Edge Development Capital, Inc. (Edge). The firm has served as the incubator for Cimarron and an affiliate firm, Institutional Equity Associates. Edge also serves as manager and Mr. Heard serves as general partner of Cimarron Business Capital, a \$30 million partnership providing development loans to growing businesses in Oklahoma. The firm has advised numerous states and the country of Mexico on the design of public-private partnerships to create access to seed and venture capital for local entrepreneurs.

Mr. Heard earlier served as president of the Oklahoma Capital Investment Board, director of Capital Resources for the Oklahoma Department of Commerce, and manager of the Chicago Industrial Finance Corporation. He was the first president of the National Association of Seed and Venture Funds, a founding director of the Latin American Venture Capital Association, and the originator of the World's Best Technologies Showcase. He currently serves as a director of the National Advisory Board of the Federal Laboratory Consortium for Technology Transfer.

Robert Heard is a Managing Director and Founder of Development Capital Networks (DCN) and Cimarron Capital Partners, two affiliated firms with over 30 years of experience in development lending and equity investing as a service to local economic development. Cimarron is an investor in venture capital and private equity funds and has served public and private investors in the U.S. and Latin America. DCN builds and manages development loan programs for municipalities and states. Mr. Heard has helped build organizations that support the growth of the entrepreneurial economy. He served as a founding director of the National Association of Seed and Venture Funds, the Latin-American Venture Capital Association, and the WBT Innovation Marketplace. He has served for two decades on the National

Advisory Council of the Federal Laboratory Consortium for Technology Transfer. He currently serves as staff chair of the Unmanned Aerial Systems (UAS) Cluster Initiative for Oklahoma and Kansas in partnership with the U.S. Small Business Administration, and as a director of the Droneport Network, a national professional organization for developers and managers of UAS logistics centers. Robert is an angel investor in technology companies and a member of Cowboy Technology Angels and the Houston Angel Network. His investments include commitments in space launch components, drone flight safety, water testing, insulin delivery, fintech, and subsurface reservoir imaging. Mr. Heard earned his undergraduate degree from the University of Oklahoma and his MBA from the J.L. Kellogg Graduate School of Management at Northwestern University.

CDFA is honored to present **Robert Heard** with this prestigious honor as the **2022 CDFA Lifetime Achievement Award** winner.

The **Council of Development Finance Agencies** is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation's leading and most knowledgeable members of the development finance community representing public, private, and non-profit entities alike. For more information about CDFA, visit [www.cdfa.net](http://www.cdfa.net).

*CDFA: Advancing Development Finance Knowledge, Networks & Innovation*

###