

Karen Plunkett

Managing Director and Co-Founder, Milwaukee Venture Partners
Member since 1994

Karen Plunkett is energized by her passions: appreciation of art and great design (which means travel) nurturing family and friendships around the world (also means travel) and having fun (again, travel). She is also passionate about making a difference in the world.

Her latest professional endeavor is serving as managing director of Milwaukee Venture Partners Inc. (MVP), an angel investment network she co-founded in 2020. Since its founding, MVP has grown to a membership of 50 accredited investors, who have partially funded 14 startup companies, investing more than \$4 million in exchange for equity. Several Rotarians are among MVP members.



Karen has funded grants for embryonic stem cell research, the study of aging-associated bone disorders and helped fund a company called Tundra Targeted Therapeutics, which develops novel bispecific antibodies to treat cancer. Only the last company, an angel investment, may provide a return on investment, she said.

“But all three make the world a better place to live. I see a blurring of the philanthropic world and the angel investing world.”

Karen also owns and operates an incubator commercial building on Villard Avenue on Milwaukee’s northwest side. There, she works with a totally different kind of entrepreneur than those at MVP.

“Generally, most of our 20 commercial tenants have no credit, no profit and loss statement and no business plan but they want to move their business out of their home. These are people who are often not at the head of the line for guidance and capital due to race, gender, economic circumstance or place of birth, including other nations. They have big dreams and need someone to give them an opportunity,” said Karen. “They may be on the cusp of success but need professional office space, funding and mentorship.”



Whether it’s negotiating a lease or evaluating an innovative software, Karen takes great satisfaction in pulling from all her professional skills and wealth of experience to help entrepreneurs achieve their goals.

“The problem-solving of architecture, my investment and computer analyst experience on Wall Street and the economics of growing a business—it all comes together in ways one could never expect,” Karen said.

In addition to time in New York City as a Series 7-licensed investment professional and architect, Karen, who received a bachelor’s degree in economics from Stanford and a master’s degree in architecture from UCLA, also worked in Texas and California before returning to Milwaukee in 1992. She was a principal at Plunkett Raysich Architects from 1992-2002 where she led finance and business development and was a project architect focusing on healthcare and commercial design.

In 2006, she represented the United States in Istanbul as one of 11 architect delegates from the American Institute of Architects. Today, Karen chairs a private foundation that focuses on innovation, healthcare and education and serves on the board of directors for The Florentine Opera, Milwaukee Rep and Boerner Botanical Gardens.

For fun, Karen, who describes herself as competitive, curious and a lover of the outdoors, enjoys competitive sailing (placed 6th at college nationals), hiking (has climbed Mt Kilimanjaro), downhill skiing and perusing the Sunday *New York Times*. She and her partner Jim Phillips live in Whitefish Bay and between them have six adult children who live around the globe.

With her roots in Milwaukee and a deep professional network, Karen has formed rich connections in her life and it's what drew her to Rotary.

"I love the camaraderie and having conversations with like-minded individuals. I also enjoy the weekly programming and the international network of projects. In the beginning, the Tuesday meetings gave me a chance to have lunch with fellow Rotarian and my favorite business partner—my father Jim Plunkett," said Karen, who attended Nicolet High School with fellow Rotarian Fred Bersch and played USTA mixed doubles with fellow Rotarian Rick Mandel.

Karen is proud to have led a District 6270 professional group, that included Rotarian Erin Richards, to Northern Italy for three weeks. She has served as a Rotary Club of Milwaukee board member and chaired the District 6270 Scholarship and Peace Fellow committees for five years. Because she winters in Colorado, Karen regularly attends the Wednesday morning meetings of the Rotary Club of Vail, where not surprisingly, the dress code is ski apparel/casual.

"Some members have skied up the mountain before the meetings and others, myself included, walk a few hundred yards to the ski lift immediately following the meeting."



Editor's Note: *Rotary People of Action* is a bi-monthly series written by a group of Rotarians. This feature was written by Jeff Smoller and Mary Bolich.