

## PARTNER PROFILE:

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### RICHARD L. BAUERLY, MBA/MPA – Managing Partner

Rick organized Granite Equity Partners and its first fund, the Granite Equity Limited Partnership, in May of 2002. Rick leads the operating activities of Granite Equity and its work with portfolio companies. He takes special interest in building and developing management teams and boards of directors.

Rick led the firm's investments in UniqueScreen Media and Dezurik Water Controls. UniqueScreen Media revenues and earnings grew rapidly through the merger with Access Integrated Technologies, Inc. (NASDAQ: AIXD) in July of 2006, which produced strong returns for the Partnership. Rick recruited the former senior management team to enable the acquisition of Dezurik from the SPX Corporation. Dezurik has more than doubled its earnings since the time of investment in December 2004.

Prior to founding Granite Equity, Rick financed and founded Venture Allies, a management consulting firm serving businesses in Central Minnesota. While developing a strong client base, Rick helped build the firm's capabilities in strategic, financial, organizational, and systems planning. He advised clients pursuing management buyouts, corporate divestitures, mergers, and strategic acquisitions. Venture Allies is now managed by Shelly Bauerly Kopel and is a strategic partner of Granite Equity's.

In a previous role, Rick worked as an operating manager in the concrete division at Bauerly Companies, in Sauk Rapids, Minnesota. He helped integrate a series of prior acquisitions into a cohesive business unit, and helped that division develop strategies, a new team-based structure, and new business systems that accelerated growth and improved margins. He later served as Director of Central Services, where he helped organize the company into five strategic business units, and managed the corporate functions serving those business units including planning, accounting, purchasing, finance, human resources, leadership development, and information systems. In 2001, Rick served as a financial advisor to the company during its merger with MDU Resources, Inc. (NYSE: MDU).

Additionally, Rick was a Business Analyst with Deloitte & Touche, in their Minneapolis office. In this role, he worked with a variety of large companies across several industries, in the areas of strategic, financial, and operational planning.

Rick serves on the Board of Dezurik Water Controls, the Centracare Health System, and the Anderson Entrepreneurial Center. He is a past president of the Saint John's University Alumni Association.

Graduating with honors from Saint John's University with degrees in Economics and Management, Rick went on to earn a Masters in Business Administration from the Harvard Business School and a Masters in Public Administration from the Kennedy School of Government at Harvard University.

Raised on his family's farm in Sauk Rapids, Minnesota, Rick developed an affinity for nature and animals. An avid reader, he is a student of the practice of leadership. Rick and his wife Helga live with their two daughters in rural Sauk Rapids, Minnesota.



RICK BAUERLY

#### OUR MISSION:

We invest human and financial capital from our community of investors, executives, and advisors to advance select companies in our region toward their full potential.

#### OUR VISION:

Over generations, we will govern and grow exceptional companies, striving to benefit all stakeholders.



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