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By Tony Goins

Chamber exec plays different role in new job

After working to promote economic growth with the Columbus Chamber for the past 18 months, Melford Carter's new gig comes with \$50 million to spread around.

Credit Suisse First Boston hired Carter, 43, to run the Ohio-Midwest Fund LP, which will invest in venture capital funds in the Midwest. Credit Suisse managed the fund under contract with the Ohio Public Employees Retirement System, which provided the \$50 million.

Carter, who is finishing up his duties as senior vice president for membership services at the chamber, has been named head of Credit Suisse's Columbus office, which opened on October 11 and its Credit Suisse's first in Ohio.

Business First reported Oct. 7 that Carter would become the third high-ranking officer of the chamber to leave the chamber since the summer. Communications head Linda Siefkas departed in the summer, while David Powell left his economic development job to become president of CompeteColumbus, a development agency created by the chamber and the Columbus Partnership, a private group of Central Ohio executives.

In his new post, Carter will meet with fund managers, private equity firms and entrepreneurs across the state to find investment prospects. Credit Suisse's managers in New York and elsewhere will make final decisions on funding.

"We recognize the importance of having a local presence to find great investment opportunities and to support companies after investments are made," Mike Arpey, managing director for Credit Suisse, said in prepared text.

The Ohio-Midwest Fund is intended to help spur the region's economy, as well as provide strong returns for the Ohio Public Employees Retirement System, the state's largest public pension fund with about \$54 billion in assets.

Credit Suisse found Carter while it was searching for an executive who knew the Columbus market. Carter said he wasn't necessarily looking to leave the chamber.

"It kind of found me...and I just couldn't turn it down," he said.

Carter moved to Central Ohio three years ago after he and his family grew tired of living in Houston, where he was president of business development for manufacturer Denali Inc.

Carter worked as a business consultant as he established himself in the area, eventually meeting Ty Marsh, chief executive of the chamber. Marsh hired him to manage the chamber's membership outreach.

"I was a poster child for the chamber, anyway," Carter said.

Carter said he's accustomed to raising money for companies, but in his new job he'll be the one handing out the money.

During his tenure at the chamber, Carter worked to ensure members saw a return on their membership dues. He created networking and education opportunities for members and worked to increase the chamber's efforts to advocate for business.