



ADVISORY COMMITTEE ON VETERANS BUSINESS AFFAIRS

FY 2021/2022 ANNUAL REPORT

U.S. SMALL BUSINESS ADMINISTRATION
Washington, D.C.



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Executive Summary

Pursuant to Public Law 106–50 the Advisory Committee on Veterans Business Affairs (ACVBA, or the Committee) serves as an independent source of advice and policy recommendations to: the Administrator of the Small Business Administration; the Associate Administrator for Veterans Business Development of the Small Business Administration; the Congress; the President; and other United States policymakers. Further, the duties of the Committee include the following:

- Review, coordinate, and monitor plans and programs developed in the public and private sectors that affect the ability of small business concerns owned and controlled by veterans to obtain capital and credit and to access markets.
- Promote the collection of business information and survey data as they relate to veterans and small business concerns owned and controlled by veterans.
- Monitor and promote plans, programs, and operations of the departments and agencies of the United States that may contribute to the formation and growth of small business concerns owned and controlled by veterans.
- Develop and promote initiatives, policies, programs, and plans designed to foster small business concerns owned and controlled by veterans.

FY 2021 -2022 Activities

In FY 2021 -2022, the ACVBA efforts were focused on understanding the rapidly changing pandemic challenges to veteran and military spouse small business owners, and examining the effectiveness of entrepreneurship programs for veterans and the level of collaboration between SBA, industry, government and the non-profit sector for the support of these programs. The committee met regularly and received briefings on veteran entrepreneurship programs from both institutional and federal agency executives.

In FY 2021, SBA's Office of Veterans Business Development (OVBD) facilitated four virtual ACVBA meetings held on December 3, March 4, June 3 and September 2. During the second meeting, Chairperson Fran Perez-Wilhite established three priority focus areas: (1) Access to capital; (2) Educate the public about veteran's programs; and (3) Federal contracting and veterans' business concerns including monitoring the www.beta.sam.gov changeover. The Committee also strengthened its organizational approach to receiving subject matter expert (SME) input by creating working groups, or subcommittees to extend the opportunities for ACVBA members to be informed on timely issues facing veteran entrepreneurs.

In FY 2022, the Committee met four times: December 2, March 3, June 2, and September 8. After the March meeting concluded, ACVBA membership elected new leadership. Chairperson Robert Bailey began his term and led the June 2 meeting. The Committee focused on receiving updates on the CVE Transfer functions from VA to SBA and continued to strengthen its organizational structure by establishing four subcommittee working groups:

- 1) Access to Capital
- 2) Subcontracting Plans
- 3) The Rule of Two: FAR Part 13 - Simplified Acquisition Threshold
- 4) Small Business Procurement Strategy

During the eight scheduled meetings, a diverse community of veteran entrepreneur subject matter experts briefed and updated the Committee helping them to grow their knowledge and guide efforts toward their priorities and on other timely issues, including:

Federal Government

1. General Services Administration (GSA) System for Award Management (SAM.gov) User Updates
2. Office of Management and Budget (OMB) Executive Order on Advancing Racial Equity and Support for Underserved Communities Through the Federal Government
3. SBA program office briefings highlighting veteran participation
 - All Small Mentor Protégé Program
 - Community Navigator Pilot Program
 - Lending Programs and COVID-19 Emergency Funding via the CARES Act
 - National Veterans Small Business Week
 - Small Business Prime Contract Program
 - Veteran-Owned Small Business (VOSB) Access to Surplus Property
4. Dept. of Veterans Affairs (VA) Office of Small and Disadvantaged Business Utilization (OSDBU)
 - Center for Verification and Evaluation (CVE) Transfer to SBA
 - Outreach and Engagements
 - VOSB Prime Contract Goal Achievement

Non-Government Entities

1. Advanced Management Strategies Group, Inc.
2. Bunker Labs
3. Farmer Veteran Coalition
4. LiftFund
5. Madison Services Group, Inc.

6. National Veteran Business Development Council
7. National Veteran-Owned Business Association (NaVOBA)
8. PenFed Foundation, Veteran Entrepreneurship Investment Program
9. PeopleFund
10. Policy Vets
11. SCORE
12. Wear Blue: Run to Remember
13. Wisconsin Women's Business Initiative Corporation (WWBIC)

Looking Ahead to FY 2023

The ACVBA is committed to engaging in the process and supporting the agendas that promote and enhance veteran entrepreneurship. We are enthusiastically dedicated to the duties as directed through PL 106-50 SEC. 203 (c) and with a focus for FY 2023 on several items to include:

- Advance the concern of capital access for veteran entrepreneurs to key stakeholders
- Advocate for and prioritize inclusion of VOSBs in the process of the VA's CVE Transfer to SBA
- Promote and encourage veteran entrepreneur training and education programs

ACVBA Subcommittee Reports

Access to Capital Subcommittee (Led by Charles Lynn Lowder)

Task: In the 9 years following World War II, 49.7% of our nation's military veterans went into business for themselves. Post 9/11, that percentage is around 5% or thereabouts. The main reason for this dramatic decline is the persistent lack of access to capital for our entrepreneurial military veterans. To gain perspective on this circumstance, this Subcommittee recruited experienced, concerned individuals in this subject matter to provide specific recommendations for the SBA's consideration regarding the ongoing access to capital roadblocks faced by our military veterans. *Of particular interest are the SBA/traditional bank lending landscape and the Department of the Treasury's Community Development Financial Institutions Program (CDFI).

General Background: Small business ownership provides a path for military veterans to support themselves, their families, and their communities. For example, there are:

- 2.52 million — Businesses in the U.S. that are majority-owned by veterans
- 9.1% — Percentage of all U.S. businesses that are majority-owned by veterans
- \$1.14 trillion — Total annual revenues of veteran-owned businesses
- 5.03 million — Total number of employees of veteran-owned businesses

- \$195 billion — Annual payroll of veteran-owned businesses

The trend for veteran-owned business is nevertheless downward. As a group, veteran business owners tend to be significantly older than other business owners. Nearly three-quarters of veteran owners are in the oldest age bracket, and new veteran-owned businesses are being created at a rate insufficient to sustain previous levels of economic impact:

**Veteran Business Owners by Age
Compared to All Owners (2012)**

AGE	VETEREN OWNERS	ALL OWNERS
55 years & older	74%	41%
* 65 or older	48%	15.6%
* 55 to 64	26%	25.4%
Under 45	11.7%	32.5%
Under 35	3.4%	13.5%

*The information above is extracted from a 107-page report entitled [Veteran-Owned Businesses and Their Owners](#), issued by the SBA Office of Advocacy, dated April 2017.

In the 9 years following World War II, a stunning 49.7 percent of World War II veterans went on to own or operate a business, according to the Syracuse University Institute for Veterans and Military Families. Forty percent of Korean War veterans did the same, creating millions of jobs along the way. By comparison, during the first two decades of the current century, the rate of veteran entrepreneurship has been discouragingly low.

According to the Bureau of Labor Statistics only 4.5 percent of more than 3.6 million people who have served in the U.S. military since September 11, 2001, have launched a company so far. It is important to note that we have not witnessed a similar drop in entrepreneurship in the main population. In 2015, 15 million people or approximately 10.1 percent of the overall population became self-employed.

Although data from Transition Assistance Programs (TAP) indicate 25% of transitioning service members continue to express a desire to be self-employed, far fewer are fulfilling their aspirations. For example, while this century’s version of the G.I. Bill is considered very generous, it provides no access to low-interest loans to start a business, whereas the G.I. Bill, then styled the Servicemen’s Readjustment Act of 1944, did.

Today, military veteran small business owners face more financing challenges than their non-veteran counterparts in obtaining a business loan. A November 2018 SBA report cited those veterans have received less than the credit they sought, and the SBA-guaranteed loan amounts they received have increased less than for non-veterans in recent years. The SBA also points out that these differences could be attributable to the smaller loan amounts veterans seek, their higher credit risk, and lack of information. (<https://www.sba.gov/article/2018/nov/09/report-veteran-owned-small-businesses-face-more-financing-challenges-non-veteran-small-businesses>).

SBA Discussion – The SBA has numerous programs to assist and advance veteran small business owners. Since the SBA does not make loans, it refers to banks or non-profit business lenders to make business or personal loans.

The SBA Microloan has a \$50,000 maximum amount. SBA lends low-interest rate microloan capital to non-profit lenders. In general, SBA microlenders provide loans to businesses that fall short of a bank's eligibility criteria. This means businesses that are startups or relatively inexperienced, businesses that have limited credit or financial records, or business owners who have limited or below average credit. Many SBA microlenders make few or no requirements regarding the age of the business, the business credit (PAYDEX) score, or the owner's personal credit (FICO) score. For example, some microlenders accept applications from startups and require no minimum FICO score from business owners. Because of risk involved, SBA requires SBA microlenders to put 15% of their own capital into a loan loss reserve account to cover potential losses of SBA capital.

The SBA Community Advantage 7a (CA) loan is a pilot program introduced by the SBA to meet the credit, management, and technical assistance needs of for-profit small businesses in underserved markets, with a maximum loan amount of \$250,000. The CA program currently was scheduled to expire in 2022.

Non-profit business lenders must be approved/certified by the SBA to make CA loans. Unlike the SBA microloan program, CA lenders must use their own capital to make CA loans. The SBA provides CA loan guaranties for loans up to \$250,000 to for-profit businesses in underserved markets. A borrower must prove credit worthiness and viability of the business idea. However, unlike traditional lending, qualification for this program is not limited by the size of the borrower's balance sheet, nor the amount of collateral involved.

*The SBA guaranteed amount, designed to cover the government's loss in case a borrower defaults, is currently 85% for loans of \$150,000 or less and 75% for loans greater than \$150,000. The maximum interest rate on a Community Advantage Loan is the Prime Interest Rate + 6%. A lender must pay a guaranty fee for loans based on 2.0% of loans up to \$150,000 and 3% of loans over \$150,000. Fees can be rolled into gross loan amounts. Under normal circumstances, most Community Advantage loans will be approved within 5 to 10 days.

The SBA also offers SBA 504 loans. The 504 loan consists of a conventional first mortgage, typically for 50 percent of the project cost from a third-party lender (usually a bank). The SBA-backed portion of the 504 loans will be a second mortgage, financing up to 40 percent of eligible project costs. The remaining 10 percent will be the small business owner contribution. Maximum SBA loan amounts are generally capped at \$5 million. Terms are 10-20 or 25-year terms. Use of proceeds encompass long-term, fixed assets for expansion or modernization (usually real estate or large equipment). Refinancing of large equipment and/or owner-occupied commercial real estate may also be possible.

*A comprehensive summary of SBA veteran-specific programs can be found at: [8 SBA Resources for Veterans Who Start and Run Businesses | 2017 \(smallbusiness.com\)](#).

CDFI Discussion - Created by the Riegle Community Development and Regulatory Improvement Act of 1994, and certified by the U.S. Department of the Treasury, Community Development Financial Institutions (CDFIs) are private financial institutions that provide fair, transparent financing and financial education to people and communities underserved by mainstream financial institutions. Over 1,100 CDFIs provide financing and financial education to help these underserved people realize their full potential and contribute to their communities. Several types of financial institutions can serve as CDFIs, including banks, credit unions, loan funds, and venture capital funds.

Of note, many CDFIs have received substantial financial grants and awards from the Department of Treasury CDFI Fund. Financial Assistance (FA) and Technical Assistance (TA) awards benefit many CDFIs. New Markets Tax Credit (NMTC) awards go to CDFIs designated as Community Development Entities (CDEs). Capital Magnet Funds go to those who provide housing services. The Bank Enterprise Awards (BEA) are for FDIC-insured depository institutions to increase their investment and support of CDFIs and advance their community development financing and services in economically distressed communities.

This link is an overview of CDFI Fund Investment areas and target market criteria for CDFIs that provide small business loans. <https://www.cdfifund.gov/news/325> *It should be noted that women, rural residents, Asians, and veterans are not specifically CDFI Fund targeted populations, although CDFIs do have the latitude to serve them.

At least 60% of CDFI products/loans/dollars must serve an investment area or a targeted population or both. An investment area needs to meet at least one of the following economic distress criteria and have significant unmet needs for financial products and services:

- Poverty rate greater than 20%, or
- Median family income at 80% or less of the area median family income, or
- Unemployment rate 1.5 times the national average.

The targeted population criteria either needs to be low-income targeted populations or Other Targeted Populations (OTP). For low-income targeted populations, the CDFI needs to be serving individuals whose family income is 80% or less of the area median family income. For OTP, the CDFI needs to be serving any of the following populations:

- African American
- Hispanic American
- Native American
- Native Alaskan, residing in Alaska
- Native Hawaiian, residing in Hawaii
- Pacific Islander, residing in American Samoa, Guam, Northern Mariana Islands.

Along with the 60% target market criteria that CDFIs must meet, some have elected a veteran business focus. For example, as of Q3 2019, one CDFI had made 264 loans to veterans for \$15.2 million. Of the veteran loans, 59% were made with SBA microloan or SBA CA loan products, while 54% were to minority veterans and 31% to women veterans of various ethnicities. Some of the loans to minority veterans could be in targeted populations and possibly economic distress areas.

CDFI Subgroup Recommendations:

1. CDFI Fund should add veterans, and especially service-disabled veterans, to Other Targeted Population (OTP). At a minimum have CDFIs report number and dollar amount of loans to veteran businesses to further highlight Treasury/CDFI Fund support for veteran businesses. This would encourage CDFIs to pay added attention to veteran businesses.
2. SBA Administrator and CDFI Fund Director create a coordinated joint effort to both support and encourage veteran business owners to take advantage of SBA and CDFI Fund programs and resources.
3. Formalize training of the SBA Veterans Business Outreach Center (VBOC) staff to provide technical assistance in debt financing, via traditional lenders as well as CDFIs, to include post-loan support.

CDFI Subgroup:

Chair – *Gary Lindner (<https://www.linkedin.com/in/glindner/>)

Member – Charles Myart (<https://www.linkedin.com/in/charlesmyartjr/>)

Member – *James Wong (<https://www.linkedin.com/in/jimwong88/>)

*Special thanks for assistance with content/drafting of report.

SBA/Traditional Bank Lending Subgroup Recommendations:

1. Increase loan loss reserve for loans to veterans to mitigate any increased risk.
2. Give veterans latitude on 1 or 2 of C's (e.g., capital (equity), collateral). Document exceptions for CYA.
3. Lend to veteran business owners who have an established business of at least 6 months with positive net revenue.
4. Allow veterans business to have a co borrower or third-party guarantor of loan.
5. Reduce/eliminate loan guaranty and/or closing fees for all loan products (conventional/SBA).
6. Formalize training of the SBA Veterans Business Outreach Center (VBOC) staff to provide technical assistance in debt financing, via traditional lenders as well as CDFIs, to include post-loan support.

Traditional SBA/Bank Lending Subgroup:

Chair - Patrick Alcorn (<https://www.linkedin.com/in/alcornrttg/>)

Member - Ridgely Cromwell (<https://www.linkedin.com/in/ridgelycromwell/>)

Member - Ross Brown (<https://www.linkedin.com/in/ross-brown-07a3b133/>)

Member - Seth Jordan (<https://www.linkedin.com/in/seth-jordan-8a04968a/>)

Member - Greg Shigemasa (<https://www.linkedin.com/in/gregshigemasa/>)

Educating the Public About SBA Veterans Programs Through Social Media & Public Relations Subcommittee (Led by Kandis Porter)

Federal Agency Recommendations:

1. Reinforcing our recommendation from our FY 2020 report, Department of Veterans Affairs (VA) should continue executing “Meet the Clinician” and/or Direct Access Program (DAP) Trade Shows at each individual Veterans Affairs Medical Clinic (VAMC) while also conducting “Digital on Demand” webinars. These provide veteran businesses with important in-person or virtual opportunities with buyers to showcase cutting edge goods and services. However, the VA should restructure the registration process, prioritizing SDVOSBs, and waiving or significantly reducing the cost for these attendees. The VA OSDDBU has already begun to look into these fee concerns.

Small Business Administration:

1. Reinforcing our recommendations from our FY 2020 report, the SBA should establish an initiative with the U.S. Senate Committee on Small Business and Entrepreneurship and the U.S. House Small Business Committee to change goals for the SDVOSB community. This initiative should include:
 - (1) Increase the percentage of SDVOSB set asides government wide.
 - (2) Set standards and procedures to increase the number of SDVOSBs that are awarded government contracts. With a small number of firms getting a large majority of contracting awards the SBA should report these statistics to the ACVBA and the congressional small business committees to make them aware of the disparity of financial dollars going to a small number of SDVOSBs via government contracts.
 - (3) Vet First contract goals and set-aside authorities should be extended to the Department of Defense and Homeland Security, the same agencies that create veterans.
 - (4) Increase SDVOSB actual contractual goal from 3% to 5%; the contractual goal should remain equal or higher to the set aside amounts for women-owned small businesses, small disadvantaged businesses, and HUBZone small businesses. If any of these goals are increased higher than 5%, the SDVOSB should also be increased accordingly.

Subcommittee 2021 Activities:

- Strengthening the Work of the ACVBA.
- SBA Veteran Entrepreneurship Program Outreach Updates.
- Our number one goal for this subcommittee is to support veteran businesses with getting contracts, by sharing important information and highlighting resources available.
- The subcommittee established a #ACVBA (hashtag) presence on both LinkedIn and Twitter, to engage veteran businesses and increase attendance at quarterly public meetings – the September 2021 meeting boasted 105+ attendees; our vision for social media is not only to share information, but to improve overall communication, also using it as an avenue to gather input and feedback from the veteran business community.
- The subcommittee worked with the SBA to begin executing the quarterly ACVBA meetings via Microsoft Teams, allowing the public to join virtually and view the presentation materials, participate via chat features, and provide comments during the public comment period of the agenda; our goal in FY 2022 is to begin broadcasting live meetings via C-SPAN, once the committee is back in-person in Washington, DC.
- To further enhance partnerships and information sharing, the SBA Veteran Entrepreneurship Program Outreach subcommittee will organize an in-person visit to a VBOC in the DMV area in FY 2022 to better understand all programs offered to veteran owned businesses; this tour for committee members will be confirmed once in-person meetings resume.

Other ACVBA Recommendations and Observations:

- The ACVBA appreciated the opportunity to team up with SBA in order to communicate and conduct outreach to our veteran-owned companies during the SBA's Restaurant Revitalization Fund (RRF) roll out in April 2021. This collaboration clearly illustrates how the ACVBA is a proven liaison between the veteran business community, governmental agencies and the private sector. This committee looks forward to more teaming with SBA in the future as well.
- Highly recommend that the SBA OVBD fully utilize the ACVBA as an additional arm to fully communicate, outreach and market the CVE Transfer from VA to SBA. Utilizing the committee members deeply established veteran business networks will result in a better understanding of the former verification process reformatting into a certification activity.
- Attain full membership on the ACVBA. Newly appointed members are needed to maintain quorum ASAP.
- Obtain a college intern to assist the committee with research, analysis, communications, social media, etc.
- The ACVBA recognizes the need for additional outreach to rural veterans and will continue to investigate the best methods to accomplish.
- Supply-chain issues have affected some federal contractors due to the Covid-19 pandemic. The ACVBA will monitor this situation and make recommendations if veteran-owned businesses need assistance in the immediate future.
- The ACVBA strongly recommends that non-profits be allowed to certify as veteran-owned small businesses and service-disabled veteran-owned small businesses to compete for federal government set-aside contracts.
- The ACVBA is very concerned about the lack of SDVOSB set-asides by the VA and CDC during the Covid-19 pandemic. The committee understands that there was a sense of urgency and emergency for all Covid-19 related items, however, there were hardly any set-aside contracts for non-pandemic related supplies and services. The ACVBA will watch over these contracts and collaborate with these federal agencies for increased SDVOSB set-aside contracts.
- The ACVBA requested in a committee meeting to the GSA representative (Mr. Houston Taylor) if leasing/rental contracts from the Public Building Services set-aside program a certain percentage of the 5, 10 and 20 year leases to VOSB's and SDVOSB's. The business rationale is that there is now a commercial real estate crisis with many buildings unoccupied due to the Covid-19 pandemic. Additionally, the GSA now has a concerted effort to focus on leasing not only inside the Washington D.C. beltway but also throughout the country. The GSA representative responded that it would take legislation action to make this happen. The committee will investigate more to see if this course of action is feasible.
- The ACVBA agrees with the veteran-owned business community that the GSA's contracting site, www.SAM.gov is still problematic since its changeover from FedBizOpps. We still urge the GSA to perform the necessary changes to improve the functionality of the website. This committee understands the needs of our fellow veterans which includes access to federal contracting information in a timely and fair manner.

Prepared by:

Amy Garcia

Submitted by:

Robert Bailey

September 15, 2022

Appendix: ACVBA Charter

CHARTER OF THE
U.S. SMALL BUSINESS ADMINISTRATION
ADVISORY COMMITTEE ON VETERANS BUSINESS AFFAIRS

1. **Committee's Official Designation (Title).** Advisory Committee on Veterans Business Affairs.
2. **Authority.** The Advisory Committee on Veterans Business Affairs (the Committee) was created by section 203 of the Veterans Entrepreneurship and Small Business Development Act of 1999 (Veterans Act), as amended, (15 U.S.C. § 657b note). This Committee is established in accordance with the provisions of the Federal Advisory Committee Act (FACA), as amended, 5 U.S.C. App.
3. **Objectives and Scope of Activities.** The Committee serves as an independent source of advice and policy recommendations to the Administrator of the U.S. Small Business Administration (SBA), the Associate Administrator for the Office of Veterans Business Development of SBA, the Congress, the President, and other U.S. policymakers on issues of interest to small businesses owned and operated by veterans.
4. **Description of Duties.** In the course of formulating advice and policy recommendations the Committee may:
 - a. Review, coordinate, and monitor plans and programs developed in the public and private sectors, which affect the ability of small businesses owned and controlled by veterans to obtain capital and credit, and to access markets.
 - b. Promote the collection of business information and survey data as it relates to veterans and small business concerns owned and controlled by veterans.
 - c. Monitor and promote plans, programs, and operations of the departments and agencies of the United States that may contribute to the formation and growth of small business concerns owned and controlled by veterans.
 - d. Develop and promote initiatives, policies, programs, and plans designed to foster the growth of small businesses owned and controlled by veterans.

- e. Hold hearings, sit and act at such times and places, take such testimony, and receive such evidence as the Committee considers advisable to carry out its duties.
 - f. Request information, upon request of the Chairman, from the head of any department or agency of the United States Government that is necessary for the Committee to carry out the duties stated herein.
5. **Agency or Official to Whom the Committee Reports.** The Committee reports to the Administrator of the U.S. Small Business Administration (SBA), the Associate Administrator for Veterans Business Development of the SBA, the Congress, the President and other U.S. policymakers.

Not later than 30 days after the end of each fiscal year, the Committee shall transmit to Congress and the President, with a copy to the SBA Administrator, a report describing the activities of the Committee and any recommendations developed by the Committee for the promotion of small businesses owned and controlled by veterans.

6. **Support.** All necessary staff support services, facilities, and expenses will, to the extent permitted by law and subject to the availability of funds, be furnished by SBA through its Office of Veterans Business Development.
7. **Estimated Annual Operating Costs and Staff.** The estimated annual operating costs associated with supporting the Committee's functions, including travel costs, is \$75,000 per year. The estimated personnel cost to the SBA is .5 full-time equivalents (FTEs).
8. **Designated Federal Officer.** The Designated Federal Officer (DFO) for the Committee is SBA's Associate Administrator for the Office of Veterans Business Development. The Associate Administrator for the Office of Veterans Business Development is a full-time employee. The DFO will approve or call Council meetings on the behalf of the SBA Administrator, prepare and approve meeting agendas, attend Committee and subcommittee meetings, and adjourn any meeting when the DFO determines adjournment to be in the public interest.
9. **Estimated Number and Frequency of Meetings.** The Committee shall meet at least three times per year at the call of the Chairperson or at the request of the SBA Administrator. Each meeting of the full Committee will be held at SBA headquarters in Washington D.C.
10. **Duration.** The need for this advisory function is continual; however, the Committee charter is subject to renewal every two years.

11. **Termination.** The Committee will terminate upon rescission of 15 U.S.C. § 657b note.

12. **Membership and Designation.** The Committee shall be composed of 15 members appointed by the SBA Administrator and who will serve in a representative capacity. Eight (8) members shall be veterans who are owners of small business concerns (within the meaning of the term under section 3 of the Small Business Act (15 U.S.C. 632)) and seven (7) members shall be representatives of veterans' organizations. Not more than eight (8) members of the Committee shall be of the same political party as the President. Officers or employees of the United States are not eligible to serve as members of the Committee. Each Committee member will be appointed for a three (3) year term. Committee members may not serve more than two (2) consecutive terms. The Committee members shall elect one of the members to be the Committee Chairperson; the Chairperson shall serve a two (2) year term. Chairpersons may not serve consecutive terms. Committee members, with the exception of travel and per diem expenses, serve without compensation. Official Committee travel must have the Associate Administrator for Veteran's Business Development's prior approval.

13. **Subcommittees.** Pursuant to section 203(e)(3) of the Veterans Act (15 U.S.C. 657b note), the Committee is authorized to establish temporary task groups to carry out its duties. These task groups shall report back to the Committee and will not provide advice or work products directly to SBA, the President or the Congress.

14. **Recordkeeping.** The records of the Committee shall be handled in accordance with General Records Schedule 6.2 or other approved SBA records disposition schedules. These records shall be available for public inspection and copying, subject to the Freedom of Information Act, 5 U.S.C. 552.

15. **Filing Date.** January 28, 2022

Appendix: ACVBA Members

Robert Bailey
Bailey Information Technology Consultants, LLC
ACVBA Chairperson FY 2022
FY 2021, FY 2022

Isaac Belden
Veteran Entrepreneur Alliance
FY 2022

Dr. Gregory Bier
CBA Investment Company and the Eagle
Cliff Company
FY 2022

Jeffrey Hall
Disabled Veterans of American
FY 2021, FY 2022

Glenett Hannah
Hannah Innovative Solutions
FY 2020, FY 2021, FY 2022

Gregory Hill
G.B. Hill Medical Supply
FY 2022

Scott Jensen
National Veterans Small Business Coalition
FY 2022

Valerie Lewis
Valerie Lewis Janitorial
FY 2019, FY 2020, FY 2021, FY 2022

Gary Lindner
We Aim High
FY 2022

Charles 'Lynn' Lowder
Veteran Business Project
FY 2019, FY 2020, FY 2021, FY 2022

Frances Perez-Wilhite
North Carolina Military Business Center
ACVBA Chairperson FY 2020 - FY 2021
FY 2019, FY 2020, FY 2021, FY 2022

Kandis Porter
Effective Flow Connections, LLC
FY 2020, FY 2021, FY 2022

Jorge Rodriguez
Steri-Tech Medical Innovations
FY 2022

Joseph C. Sharpe, Jr.
The American Legion
FY 2019, FY 2020, FY 2021, FY 2022

Michael D. Thornton
Visionary Consulting Partners, LLC
FY 2022

Melissa Washington
Women Veterans Alliance
FY2022

Matt Wiggins
VetFran, International Franchise Association
FY 2022