

**In the Matter of:**

**Interagency Task Force on Veterans Small Business  
Development**

*September 6, 2017  
Public Meeting*

**Condensed Transcript with Word Index**



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4 U.S. SMALL BUSINESS ADMINISTRATION

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7 INTERAGENCY TASK FORCE ON

8 VETERANS SMALL BUSINESS DEVELOPMENT

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10 PUBLIC MEETING

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13 WEDNESDAY, SEPTEMBER 6, 2017

14 1:00 P.M.

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25 Recorded by: Jennifer Metcalf Razzino

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1 PROCEEDINGS

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3 (Meeting called to order, 1:04 p.m.)

4 MS. CARSON: Good afternoon. I'm Barbara

5 Carson, the Associate Administrator for the Office of

6 Veterans Business Development at the U.S. Small

7 Business Administration, and we will officially begin

8 this meeting of the Interagency Task Force for Veterans

9 Small Business Development.

10 And I am very pleased today to start off our

11 meeting with a great introduction of our new Deputy

12 Administrator, Allie Leslie -- Coetzee Leslie,

13 welcoming her after a very successful and supportive

14 confirmation, where she did speak to her intended

15 contributions to the veteran small business community.

16 And before she joined us, she was at the

17 Department of Defense. And she's also worn the uniform

18 and is a retired -- excuse me, rear admiral, U.S. Navy.

19 So I'm looking forward to welcoming her to our work,

20 and I'll turn it over to you, ma'am, for your remarks.

21 MS. LESLIE: Well, thank you. It's an honor

22 to be here, and I am really thrilled to be here for

23 this particular forum because, as Barb mentioned, I am

24 a veteran, and I actually was a small business owner at

25 one point in my career. I was on active duty for a

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1 period of time and then went into the Navy Reserves.

2 And during that time, I was a small business owner for

3 about five years, in addition to other things, and came

4 back to active duty in 2011, wore the uniform for six

5 years, and am pending my final retirement from the

6 military September 30th. And in the meantime, I landed

7 here. So what a great opportunity. It's great to be

8 here.

9 One of the points that I made during my

10 hearing to get confirmed, my confirmation hearing, was

11 that veteran small businesses are a priority. They are

12 my personal priority. I know that they are the

13 Administrator's personal priority, and they're the

14 small business committee's priority. So our goal is to

15 increase the opportunities for veterans, to make sure

16 that veterans have the tools that they need, that they

17 know what tools are available to them, and that they

18 are successful when they start their businesses and

19 launch into different areas.

20 So I understand that I will be chairing future

21 meetings, not this one so much, but I look forward to

22 being chairman of the meeting in December, and in the

23 meantime, I think between now and then, we're going to

24 be visiting some of the sites coming up. And I think

25 there's a meeting in San Diego coming up that we'll be

5	<p>1 going to. I just found out myself.</p> <p>2 MS. CARSON: Yes. The Deputy Administrator</p> <p>3 will be joining many of our veteran events, and so</p> <p>4 we're looking forward to engaging, especially with the</p> <p>5 veteran service organizations and military</p> <p>6 organizations here, to find new ways for her to be</p> <p>7 engaged in the work that we're doing.</p> <p>8 MS. LESLIE: And, so, with that, I will turn</p> <p>9 the floor back over to Barb for the roll call, and I</p> <p>10 wish you all a very successful meeting today. And if</p> <p>11 you have any followup, please let Barb know and she'll</p> <p>12 bring it right to me.</p> <p>13 Thanks so much. Enjoy.</p> <p>14 MS. CARSON: Thank you for joining us.</p> <p>15 All right, we will go ahead and proceed, and</p> <p>16 we'll start with roll call in the room first. Mr.</p> <p>17 Phipps, may I start with you, if you'll say your name</p> <p>18 and who you're representing.</p> <p>19 MR. PHIPPS: Michael Phipps, the American</p> <p>20 Legion.</p> <p>21 MS. BAINTON: Amanda Bainton, the Military</p> <p>22 Officers Association of America.</p> <p>23 MR. GAVINO: Amando Gavino, GSA.</p> <p>24 MR. LENEY: Tom Lenev, Veterans Affairs.</p> <p>25 MR. JACKSON: Shannon Jackson, DOD.</p>	7	<p>1 Economic Opportunity.</p> <p>2 MS. CARSON: Okay, and on the phone, if you'd</p> <p>3 like to identify yourselves, you may go ahead.</p> <p>4 MR. ALCORN: Patrick Alcorn, Veterans Business</p> <p>5 Outreach Center, Arlington, Texas.</p> <p>6 MR. TORRES: This is Beth Torres, VA OSDDBU.</p> <p>7 MR. THOMAS: Mark Thomas, Big Sky Innovative</p> <p>8 Group in Rockville.</p> <p>9 MS. CARSON: Okay, thank you so much. We are</p> <p>10 going to go ahead and jump right in. We're going to</p> <p>11 start with Office of Veteran Business Development</p> <p>12 updates, and then I'll be turning it over to Manny</p> <p>13 Hidalgo from the Office of Economic Opportunity to talk</p> <p>14 about access to capital, some challenges that we have</p> <p>15 seen and how he is doing some great work to address</p> <p>16 them.</p> <p>17 Hopefully, those of you on the phone can see</p> <p>18 slides, and if you can't, you can write to us and we'll</p> <p>19 get them to you at veteransbusiness@sba.gov.</p> <p>20 MR. IGNOSH: This is Paul Ignosh from</p> <p>21 VetForce. I'm here.</p> <p>22 MS. CARSON: Thank you. The Veteran Business</p> <p>23 Outreach Center funding opportunity is our first topic.</p> <p>24 Each of the veteran business outreach centers will end</p> <p>25 their grant periods at the end of April 2018. We've</p>
6	<p>1 MR. BLUM: Matthew Blum, Office of Management</p> <p>2 and Budget.</p> <p>3 MR. THOMAS: This is Mark Thomas. Has the</p> <p>4 meeting started yet?</p> <p>5 MS. CARSON: The meeting is in progress, and</p> <p>6 can anyone on the phone hear me at this time?</p> <p>7 MR. THOMAS: Can anybody else hear me?</p> <p>8 MR. IGNOSH: This is Paul Ignosh, and I</p> <p>9 haven't heard anything from anybody.</p> <p>10 MS. CARSON: Just one moment. We're going to</p> <p>11 work on audio.</p> <p>12 MR. IGNOSH: I think at the very beginning</p> <p>13 somebody invited us to give our name and business. I</p> <p>14 think that was before you popped on, so I think they</p> <p>15 know we're here.</p> <p>16 (Brief pause for audio analysis.)</p> <p>17 MS. CARSON: Please stand by. Unfortunately,</p> <p>18 you've just missed the remarks of the Deputy</p> <p>19 Administrator of SBA, but we are continuing roll call</p> <p>20 here. Just a moment, please.</p> <p>21 MR. ROCKEFELLER: Goof afternoon. Mark</p> <p>22 Rockefeller with the Street Shares Foundation.</p> <p>23 MR. METHENY: Bill Metheny with the Department</p> <p>24 of Labor.</p> <p>25 MR. HIDALGO: Manny Hidalgo with SBA Office of</p>	8	<p>1 been working for almost a year to identify our</p> <p>2 performance metrics, how we're measuring against them,</p> <p>3 the resources available, and how best to meet the</p> <p>4 mission, which is, by statute, to serve transitioning</p> <p>5 service members, military spouses, reserve and guard</p> <p>6 with information about small business ownership and the</p> <p>7 resources that SBA provides.</p> <p>8 This funding opportunity -- of course, the</p> <p>9 funds are available -- will be released around the 1st</p> <p>10 of November. We expect that it will be available to</p> <p>11 the public for at least 45 days. And we will begin</p> <p>12 evaluating and making selections that will be complete</p> <p>13 in March, so that there will be no disruption in</p> <p>14 service for our veterans and service members.</p> <p>15 If you want more information on that, it will</p> <p>16 be developing as the fiscal year kicks off, and you are</p> <p>17 always welcome to reach out to us and ask, but I do</p> <p>18 want you to help us get the word out about this funding</p> <p>19 opportunity. As you may know now, we have 20 veterans</p> <p>20 business outreach centers around the country, and</p> <p>21 they've done an incredible job of increasing their</p> <p>22 participation in Boots to Business, and certainly more</p> <p>23 veterans than ever.</p> <p>24 I'm also pleased with how they are referring</p> <p>25 clients to other SBA resource partners so that</p>

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1 veterans, military spouses, and service members are  
 2 getting the exact service they need from the resource  
 3 provider that can give it to them.  
 4 On the next slide, we are having the annual  
 5 National Veteran Small Business Week. It is 30th of  
 6 October through November 3rd. The theme this year is  
 7 Moments that Matter in your entrepreneurial journey, so  
 8 things like getting that first contract, getting a  
 9 loan, finding the right mentor. And we will be doing  
 10 vignettes on business owners that focus on these  
 11 topics, and we encourage all of our stakeholders and  
 12 other agencies here to highlight the contributions  
 13 you're making. And if you've got success stories, we'd  
 14 really like to get them included in what we're doing  
 15 here.  
 16 What the themes of the day are, they're  
 17 tentative, they don't have to be this way, so if you've  
 18 got something that you think would line up well and it  
 19 is on a different day, please bring it to us. We'd  
 20 love to be engaged with what you're doing. In the  
 21 past, we have trained over 6,000 veterans face to face  
 22 in this one week with over 150 events around the  
 23 country. We expect that it will be similar this year,  
 24 but I know we can do more. Let's engage in different  
 25 ways as well.

10

1 The website will be available shortly to see  
 2 where these events are happening around the United  
 3 States, and the website will be SBA.gov/myvetbiz, and  
 4 that will be the same hashtag that we used this year,  
 5 #myvetbiz. So there's more information on the slides  
 6 on who to contact if you've got any questions or want  
 7 to get involved.  
 8 I have some quick updates with dates of our  
 9 programs. We now have, across five grant programs, 33  
 10 grantees who are doing work for veteran  
 11 entrepreneurship around the country. That is a lot of  
 12 growth in the past two years, and we're incredibly  
 13 lucky to have these partners. So they are all listed  
 14 here, for those of you who have access to the slides --  
 15 they hyperlink, so that you can see for yourselves  
 16 descriptions of the programs. And the addition here is  
 17 the dates that these are occurring.  
 18 So on the first, we have service-disabled  
 19 veteran programs; and the next page is the women  
 20 veteran entrepreneurship training program grantees. A  
 21 highlight here, for those of you who know, we always  
 22 have our federal advisory committees back to back.  
 23 Tomorrow is advisory committee on veteran business  
 24 affairs, an all-day affair, and we are focused on women  
 25 veteran entrepreneurship in the morning.

11

1 We will have speakers from each of our three  
 2 grantees working with women veterans, as well as a  
 3 preview to some research projects that will be released  
 4 by the National Women's Business Council later in  
 5 November or October, but they're coming tomorrow to  
 6 tell us a preview.  
 7 And finally on this page, we are making an  
 8 announcement today. I have not seen it go public, so  
 9 you'll have to be waiting with baited breath for the  
 10 close of business for the announcement on the awardee  
 11 for the Veteran Federal Procurement Entrepreneurship  
 12 Training Program. It's a mouthful, but it's incredibly  
 13 meaningful too. We sought an existing program that has  
 14 measurable performance outcomes in getting veteran  
 15 businesses more competitive for federal procurement  
 16 opportunities, and I know Tom Leney is smiling at me.  
 17 This is how we get them procurement-ready so they can  
 18 do business with the VA and others.  
 19 For entrepreneurial development, a short focus  
 20 on Boots to Business. I usually give you metrics  
 21 slides at this time. We're going to just -- we're  
 22 going to talk about some of the curriculum  
 23 improvements. And we did seek feedback from  
 24 participants, instructors, resource partners, SBA  
 25 employees, anyone who's engaging with this to say how

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1 could we make it more meaningful and effective.  
 2 So we have had consistent concern about a  
 3 couple of modules, and they got major rewrites. We are  
 4 incorporating things from the Department of Labor about  
 5 American job centers and how that can be a great HR  
 6 resource to a small business owner. USDA will be  
 7 joining with resources for rural businesses. For  
 8 example, if you happen to have a nail salon but it's in  
 9 a lightly populated area, there are some funding  
 10 opportunities that are available for businesses in  
 11 cases like that. And you might be surprised what is  
 12 considered rural. There are a number of places right  
 13 outside our, you know, metropolitan area, here in  
 14 Virginia, for example. So things like that have been  
 15 added.  
 16 And we're also making the language a little  
 17 easier to understand with examples that one can follow  
 18 without an academic degree because really SBA believes  
 19 that you can do this with technical assistance and  
 20 don't necessarily have to have an MBA to be successful  
 21 small business owners. So let's bring it down to a  
 22 level that makes sense for a two-day survey of  
 23 entrepreneurship.  
 24 Finally, on the next page, the follow-on  
 25 courses. There was one offering in the past, and that

13	<p>1 was the Syracuse University's Institute for Veterans 2 and Military Families eight-week online course. They 3 have been awarded, along with Cornell University, a 4 follow-on training award. They're going to have a 5 different take on it, a little bit more on market 6 research and how to, beyond feasibility, really getting 7 to the next step, ready to launch.</p> <p>8 We have a product from Mississippi State 9 University, the other awardee, that is using what 10 they've learned from a grant from SBA last year called 11 Lean for Main Street, to introduce some concepts that 12 are really popular in the entrepreneurial community 13 now. So two different tracks. We're working right now 14 on the value propositions on how to describe those so 15 that people who are leaving Boots to Business know 16 which one is right for them.</p> <p>17 So we expect to be refining those through the 18 first quarter of the next fiscal year, which begins in 19 October, and I will tell you more about it and how 20 they're performing in December.</p> <p>21 That covers a few of our slides. We are 22 having early December meetings, so please get those on 23 your calendar now and join us again on the 6th of 24 December for this meeting at 1:00 p.m. and the 7th for 25 the Advisory Committee on Veteran Business Affairs.</p>	15	<p>1 trained over 65,000 now since 2013 -- and what they 2 learned about in the curriculum was SBA's 7(a) loans, 3 504 loans, maybe some angel investing, and things that 4 were perhaps out of reach for someone who's in the 5 ideation stage and working on their feasibility 6 analysis, but a more realistic first step is where 7 Manny comes in and his team, and also on the commercial 8 side. And I will be pleased to hear some comments from 9 Mark Rockefeller of Street Shares Foundation on where 10 you might see intersections with what the Federal 11 Government is doing.</p> <p>12 So, Manny, I'll turn it over to you.</p> <p>13 MR. HIDALGO: Make sure I turn this on. Okay. 14 So when I first came to the SBA, it was in January, one 15 week before the Inauguration. So I was essentially the 16 first -- or the last -- I think I was the last CES of 17 the prior Administration. And, so, when I came, we 18 didn't have an administrator. And at one of the first 19 meetings, I thought maybe Barb was the administrator 20 because they had given you some major title. And I was 21 like, I don't see her running WWE, but you never know.</p> <p>22 But, seriously, you know, she is just a 23 natural born leader, and I know you guys -- I'm 24 probably speaking to the choir, but, you know, when I 25 first started, she was probably the first person I met</p>
14	<p>1 Next time, we'll be talking about the All Small Mentor 2 Protégé Program. It will hit its one-year anniversary 3 October 1st.</p> <p>4 We've already learned a few things. There are 5 some great participation rates from veteran-owned 6 businesses, but we do have some concerns for the type 7 of assistance being requested, financial. We want to 8 talk more clearly about what it means for someone to 9 have an equity stake in your business and what you need 10 to look out for. So we're seeing some trends that we'd 11 like to address.</p> <p>12 And we also will cover federal contracting 13 verification, as well as commercial supply chain 14 certifications or verifications that are happening in 15 the private sector as more commercial sides want to do 16 business with veteran-owned and military-spouse-owned 17 companies, some of the great opportunities out there, 18 and also some advice. So we'll have presenters from 19 veteran businesses, as well as some of the 20 organizations offering certifications.</p> <p>21 Now I am pleased to turn it over to my 22 colleague, unless there are any questions. No? Okay, 23 Manny Hidalgo from the SBA's Office of Economic 24 Opportunity. And the landscape that we're setting here 25 is for these Boots to Business graduates -- we've</p>	16	<p>1 with because I was looking at our numbers and realized 2 that we were up in every category except veterans, and 3 that just didn't make sense to me. To me, it's such a 4 natural market for microloans and for community 5 advantage.</p> <p>6 So she agreed to have coffee with me, and we 7 ended up realizing that there is so much opportunity 8 here to collaborate, and now, you know, we're going to 9 have an opportunity to really do that, and so I'm 10 excited about that. And I can just tell you that on 11 behalf of my team, OEO, this is a major priority for 12 us. And we are looking forward to growing our impact 13 among veteran borrowers, among veteran businesses. 14 And, so, it's exciting, and I hope this isn't the last 15 time I get to speak with you.</p> <p>16 So just to run you real quickly through what 17 we do here -- that's why I shouldn't have the clicker 18 because I don't know how to operate it. That's all 19 right. You can still do it from there? Okay.</p> <p>20 So just to give you a quick rundown, 21 essentially we have four major programs. One of them 22 we're still servicing, the program's no longer in 23 operation, but that's the ILP program, the Intermediary 24 Lending Pilot Program. It was a pilot, so they came to 25 an end, but we still have a lot of loans that we're</p>

17	<p>1 servicing. That's why we put it there. That's the 2 third box.</p> <p>3 The first box, you can see, is Community 4 Advantage. This is a brand new -- well, not brand new. 5 It's been in business five years. We've had this going 6 on for five years. These are larger loans. They're up 7 to \$250,000, and rather than us lending the money to an 8 intermediary, which is typically what we do, nonprofit 9 partners and so forth, community development, financial 10 institutions, community development corporations and 11 microlenders. They, in turn, make the loans.</p> <p>12 Instead of doing that process, the 13 intermediaries themselves get the capital. They make 14 the loans; we provide the guaranty. So it's just like 15 7(a), so we call it 7(a) Community Advantage Pilot Loan 16 Program. And I'll give you some more data and details 17 on that in a second.</p> <p>18 The Microloan Program, like I just mentioned, 19 we do the loans to the nonprofit intermediaries. We 20 have about 150 of them. Community Advantage, we have 21 -- I think we're already up to about 124. And there's 22 a lot of overlap. And you'll see in a slide how many 23 are both, you know, Community Advantage lenders and 24 microlenders.</p> <p>25 Microlending is up to \$50,000, and the beauty</p>	19	<p>1 It's a grant program. They can get up to \$150,000 if 2 they're a microlender and up to \$250,000 if they're a 3 national organization building capacity. And I'll get 4 into more details a little bit later. But -- so those 5 are four main -- like I said, ILPP was a pilot, so 6 that's no longer active; the other three are very 7 active.</p> <p>8 If you go to the next slide, you can see here 9 the overlap I mentioned between the CDCs, the 10 microlenders, and the CDFIs. So, essentially, we're up 11 to -- this says 121. We added a few more, but as of 12 the end of June, 121. You could see 58 of them in 13 addition to Community Advantage are microlenders, so 14 they can do the whole space, from \$500 to \$50,000 -- 15 or, no, to \$250,000 by having both the Microloan 16 Program and the Community Advantage Program.</p> <p>17 You can see we have 49 CDCs. Now, those CDCs 18 are the ones that do the 504 loans as well, and those 19 are up to \$5 million loans. Those are significantly 20 sized loans for businesses that want to purchase their 21 building or basically manufacturing equipment, anything 22 that has a long shelf life, they're also capable of 23 doing that.</p> <p>24 And, then, the largest share of microlenders 25 are the Community Development financial institutions,</p>
18	<p>1 of microlending and why I think it's an ideal loan 2 product for veterans is the technical assistance. So 3 it comes with technical assistance grants to the 4 nonprofit intermediaries who make the loans. And, you 5 know, we consider that the most critical component of 6 microlending because if you just give somebody capital 7 and you don't, you know, teach them the best ways of 8 using that capital, you see a much higher failure rate.</p> <p>9 And we know that technical assistance, 10 businesses that receive TA have an 80 percent success 11 rate, have an 80 percent rate of making it past the 12 first couple years, which is, I believe, for across the 13 board is something like 50 percent. One out of two 14 businesses don't make it, but 80 percent make it if 15 they receive some form of technical assistance.</p> <p>16 So in this case, not only are they getting 17 technical assistance, they're getting capital. So it's 18 a fantastic program. It's been around now for 25 19 years. This is our 25th anniversary, and we've already 20 done close to a billion dollars in this program. I 21 think well over 60,000 businesses have borrowed through 22 our program.</p> <p>23 Then we have the PRIME Grant program. PRIME 24 is specifically for these microlenders or national 25 organizations that build capacity of microlenders.</p>	20	<p>1 certified by Treasury. I know we have Treasury here. 2 Absent, bummer, because that's a great program. CDFI 3 program is a great program.</p> <p>4 And like I mentioned, a lot of CA lenders have 5 more than one designation. For instance, we have 12, 6 in particular, that are approved as a CDC, a CDFI, and 7 a microlender. So those are the folks that are really, 8 really engaged and committed to the underserved 9 community.</p> <p>10 We made -- so far, we've already made since 11 2011 when this started 3,500 Community Advantage loans 12 for about \$451 million, and the average loan size is 13 about \$132,000. So it shows where that sweet spot is 14 in terms of the underserved businesses.</p> <p>15 And something I should have said -- you can 16 switch to the next one -- is also -- so the Office of 17 Economic Opportunity, so our market are the folks that 18 have the hardest time reaching capital. So that, of 19 course, includes veterans. It includes women; it 20 includes minorities; it includes low-income; it 21 includes startups. And, essentially, these are all 22 folks that are often excluded from mainstream financial 23 markets.</p> <p>24 Perhaps the biggest reason -- the Federal 25 Reserve did a whole study on this, why are these groups</p>

<p style="text-align: right;">21</p> <p>1 excluded? Because the number one reason loans are made  2 is when a borrower has a high enough household wealth,  3 believe it or not. They look at, you know, what's  4 going to back this loan, and that's a huge factor in  5 determining whether or not somebody's creditworthy.  6 So you can imagine after the recession in  7 particular, when it comes to Latinos and African  8 Americans, huge loss of household wealth. So that's  9 going to always impact the ability to receive credit.  10 The other thing is the size of these loans.  11 Banks have to do just as much underwriting for, you  12 know, a \$5 million loan as they have to do for a  13 \$50,000 loan. So clearly they're going to choose the  14 loans that get the better return on their time  15 investment. So that's another reason why.  16 And then we also have data that shows. I  17 mean, there's blind testing that's being done now by  18 SBA but by national advocates out there where they're  19 sending in a woman, a Latino, an African American, a  20 veteran, you name it, and they're seeing, you know, how  21 are they received at the bank. We actually have data  22 that shows us that the underserved market, more often  23 than not, is not even given a business card. It's  24 like, thanks for stopping by.  25 And yet, you know -- and we've measured that</p>	<p style="text-align: right;">23</p> <p>1 still, we should at least be at 9, if not more,  2 considering the economic impact that these businesses  3 have.  4 On this slide, you can just see where we're  5 doing -- how we're doing with our nonprofit  6 intermediaries. This is when it comes to all of OEO's  7 lending products. You'll see that LiftFund is at the  8 top. Just in this fiscal year alone, they've done 214  9 loans at over \$7 million. And they are going to be  10 speaking as well today, so you'll get to hear more  11 about LiftFund's work and their particular focus on  12 veterans, which is among the best in the country.  13 You'll see some other groups like PeopleFund,  14 also from Texas, CDC small business, et cetera, et  15 cetera. But those are the top ten.  16 Then, if you look at Community Advantage, not  17 too different, but you can see that CDC Small Business  18 Finance is leading the pack. They're based in San  19 Diego, but they do loans all over the place. Are they  20 in the entire country, Dan?  21 Okay, that's right, they partner with Empire,  22 yeah. So between them and a group in New York, Empire  23 CDC, they -- Empire State Certified Development Corp.,  24 if you look at the one, two, three, four, five, six,  25 seventh one down, they partner to cover the entire map.</p>
<p style="text-align: right;">22</p> <p>1 -- or not we, national advocacies groups -- I come from  2 that world, so I keep saying "we." National advocacy  3 groups have measured this and continue to measure this,  4 so there is -- there is discrimination. Let's just  5 call it for what it is. There is discrimination out  6 there, and that's part of the problem as well.  7 There's also -- when it comes to veterans,  8 there's also a perception that veterans are better at  9 taking orders than actually giving orders, which I find  10 a little surprising. But there has been some -- I've  11 heard some chatter out there that, well, perhaps  12 they're not, you know, really big into being small  13 business owners because, you know, you have to be out  14 there, out front. And, you know, in Spanish we say  15 mandando, you know, and that that is always not  16 necessarily the best -- not a character we see often.  17 And I don't particularly understand that  18 rationale, but it's out there. And I think the fact  19 that, you know, we are doing, as SBA, we're close. I  20 think we're at 7 percent overall -- or it's a little  21 less. Maybe it's more like 5, 6 percent.  22 And then Barb was pointing out to me, because  23 I like to, like, we could do better. Barb was saying,  24 well, as a matter of fact, total businesses that are  25 veteran-owned in the country is like 9 percent. But,</p>	<p style="text-align: right;">24</p> <p>1 So they're doing incredibly well. Just this year  2 alone, 81 loans, over \$12 million, definitely leading  3 the pack there.  4 Then if you look at microloan, this is  5 particularly interesting because you see an  6 organization that's mostly known for its housing,  7 Justine Peterson Housing &amp; Reinvestment Corporation in  8 St. Louis, Missouri. They do -- this year, thus far,  9 they have -- and this is only the first three quarters  10 -- 351 microloans at over \$1.8 million. Part of their  11 secret to success is very, very small what we call  12 credit-building loans. People with low credit scores  13 will spend, by the time they pass away, an extra  14 \$250,000 because of their poor credit score.  15 So one of the first things you can do for  16 anybody is help them establish a credit history and  17 keep it good. I mean, you know, no matter where you  18 come from and what poverty you're contending with, you  19 can have a good credit score if you borrow smartly and  20 spend smartly and do what it takes to get a good credit  21 score. So these guys really focus on that. And then  22 you could see there's also Grameen. LiftFund is in  23 that category as well. I think LiftFund's in just  24 about every superlative category. So, yeah.  25 MS. CARSON: And I forget to mention, Manny,</p>

<p style="text-align: right;">25</p> <p>1 to this group, that SBA, our office, has given a grant  2 to LiftFund, in Texas particularly, to work with women  3 veterans and military spouses, too, because as you have  4 heard me say, that was the group that grew the largest,  5 '07 to '12, was women veteran entrepreneurs, and yet  6 they are the least capitalized. So we're testing and  7 seeing what we can learn there, and that's why Lisa  8 O'Briant will be joining us from LiftFund and why there  9 may be some slides about Texas in here.  10 And we also, don't forget, have Patrick  11 Alcorn, who is with our -- one of our two veterans  12 business outreach centers in Texas, who may have  13 something to comment on later too.  14 MR. HIDALGO: Great. Excellent.  15 MS. CARSON: Thanks, Manny.  16 MR. HIDALGO: Sure.  17 You can see here with the microloan program  18 I've already shared about the overall impact, \$846  19 million, 68,000 small businesses, over 246,000 jobs.  20 And you can see how we're doing in terms of overall  21 productivity. We're at \$61 million as of the end of  22 2016. We'll definitely beat that in 2017. We did  23 4,532 loans in FY16. We're going to beat that as well  24 in '17.  25 Now, if you look to the graph to the right,</p>	<p style="text-align: right;">27</p> <p>1 And then you can see where we're at with  2 veterans. So we are -- you know, you can see where  3 7(a) is at. Community Advantage is actually having the  4 most penetration in the veteran market, and then you  5 can see 504 and micro. So if you look at the next  6 slide, we're going to talk specifically about SBA  7 lending to veterans. So if you look at the top left,  8 you can see that in 2016, we had done 200 loans, about  9 \$3.2 million, to veteran borrowers. Thus far in 2017 -  10 - and we still have some more of the quarter left --  11 we've already done 165 loans at \$2.6 million. So we  12 still have time, but, you know, it's a little bit  13 misleading. You see the dip there, but it's something  14 that we watch closely.  15 In the Community Advantage Program, you can  16 see we did -- last year we did a total of 66 loans  17 worth \$8.1 million to veterans. We've already far  18 surpassed that, and we still have a whole quarter left  19 at 80 loans at \$10.5 So significant growth there.  20 Now, in the other graph to the right, it  21 actually shows 7(a) and 504. So you can see with 7(a),  22 Quarter 3 7(a) FY16 versus FY17, you can see that it's  23 an increase. So we are increasing our penetration with  24 7(a). You can also see a slight increase in 504. So  25 really the only place where we're seeing some decrease</p>
<p style="text-align: right;">26</p> <p>1 this is when I was talking about where we are with  2 veterans. So the blue line is 7(a); the purple line is  3 Community Advantage; green is micro; and red is the  4 504. So you can see when it comes to women,  5 overwhelmingly where we are meeting the credit needs of  6 women, is in the micro. They're almost at 50 percent  7 of the portfolios going to women.  8 Then if you look at African Americans, same  9 thing. Micro is having about a 32 percent, so 32  10 percent of the microloan portfolio is to African  11 American borrowers versus if you look at 7(a), I think  12 it's about 2 percent go to African American borrowers.  13 So clearly we're in that space. And then, of course,  14 Community Advantage is the second one. 504 and 7(a) we  15 have a lot of work to do.  16 But then if you look at Hispanics,  17 interestingly enough, not as big a gap but still  18 micro's leading the pack and then Community Advantage.  19 With Asian-Pacific Islanders, it's very interesting  20 because, actually, 7(a) is leading the pack. So good  21 penetration as far as conventional 7(a) lending. You  22 can see where they're at with Community Advantage.  23 And, of course, 504 is right under 7(a). So the top  24 two flagship lending programs actually have good  25 penetration in the Asian market.</p>	<p style="text-align: right;">28</p> <p>1 is in micro, and that's why we're looking forward to  2 ramping up this partnership so we can do better in that  3 space.  4 I'm going to -- this is probably stuff you can  5 see through our site because this gets into the  6 minutiae of how the microloan program actually works,  7 but I did mention to SBA to the intermediary lender to  8 the microbusiness. You look at the next slide. You  9 can see some about how it works in terms of the  10 borrowing that the lenders can do from us, up to  11 \$750,000 on the first loan. They can do up to \$5  12 million out at any one time. And then when they spend  13 that down, they can come back.  14 Maturity, ten years. So this is really good  15 capital for these folks. Probably the best reason why  16 it's the best capital is the next box that says  17 interest rate. So it's 2 percent is the average  18 microloan size under \$10,000. And, actually, it's the  19 five-year T-bill rate less 2 percent. So right now  20 it's, I think, at 0. So they're getting free capital  21 to lend out.  22 And then they can charge up to 8.25 percent.  23 So there's a good spread for the microlenders out  24 there. They do have to come up with -- 15 percent of  25 those loans disbursed have to be matched, so they have</p>

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1 to have access to foundations and others and even their  
2 own personal revenue to meet that 15 percent match  
3 mark. And then also they can do the loans up to  
4 \$50,000.

5 The next slide talks more from the perspective  
6 of the microbusiness, and you have these slides so you  
7 can see more details there, but I think I've already  
8 covered most of it in conversation.

9 The next one I'm very interested in talking  
10 about because this is the technical assistance pieces  
11 that I was telling you about earlier. So the grant --  
12 so the people that get our microlending capital also  
13 get up to 25 percent of what they lend out as a grant.  
14 And, so, that's to reimburse them for the technical  
15 assistance.

16 So some of the savvier intermediaries out  
17 there will actually put a little bit of SBA money into  
18 every loan they do because most intermediaries have  
19 multiple options for capital. Ours is the only one  
20 that has that TA grant. So it's highly sought-after  
21 capital because, you know, giving money to an  
22 intermediary is great, but if none of that money is for  
23 operations and it's just for lending, there's going to  
24 be a donut there. So we resolve that by, you know, by  
25 doing these TA grants.

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1 They do have to match 25 percent of their  
2 money to our grants, so only 25 percent of our grant  
3 needs to be matched. That's -- you know, as a former  
4 microlender -- I was a microlender for nine years, a  
5 nonprofit here in DC, and that was never a problem  
6 because, you know, all the nonprofit intermediaries  
7 have, you know, great relationships with foundations,  
8 and local government doesn't count as part of that 25  
9 percent match. It can't be another federal source of  
10 funding, but it can be local government funding. So  
11 most people have no problem reaching that.

12 The next slide speaks specifically about --  
13 you can see the whole trajectory from 2006 to 2017 as  
14 far as our outcomes as it pertains to veterans. So you  
15 can see we had some real banner years, like 2013, doing  
16 over 5,000 loans. And we've dipped some since then,  
17 but we're going to come back because this is the first  
18 time I think we do such a mega-focus on the issue and  
19 in partnership with Barb's office.

20 So you can see right now we are at 5 percent,  
21 a little over 5 percent. And the largest -- it seems  
22 like the highest we've ever been was at -- in 2006 we  
23 were at 5.7. So we're going to get back up there.

24 Texas, I'll leave Texas alone since Lisa will  
25 be talking about Texas. So the next slide, just to

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1 give you a little bit of sense of what the micro --  
2 what the mentoring and technical assistance looks like.  
3 So really how you provide technical assistance, there  
4 is no once-size-fits-all. There's no manual for this  
5 is how you will provide technical assistance. Thank  
6 God, because the Government does have a tendency to do  
7 that for a lot of other things, but not when it comes  
8 to technical assistance. It's like, look, technical  
9 assistance, right, it behooves you to do the kind of  
10 assistance that gets you paid back.

11 So you often want to focus on financials. You  
12 want to focus on, you know, do they have the capacity,  
13 do they have the cash flow, do they, you know, have a  
14 marketing plan, do they have some actuals that they can  
15 show you, not just projections. Those are the kind of  
16 things you end up spending a lot of time in technical  
17 assistance.

18 And, you know, these microlenders will  
19 literally call their borrowers, you know, every month  
20 and just -- they get to know them real personally  
21 because they also do a site visit. You know, it's not  
22 your typical bank underwriting where you just get a  
23 bunch of numbers and an algorithm spits out yea or nay.  
24 They really work with the microborrowers, and they --  
25 you know, they call them every month, some of them, and

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1 they'll check in. They'll bring them back for more  
2 training. It's really high-touch lending.

3 Community Advantage, just to give you a little  
4 bit more on that. Like I said, it's \$250,000 is the  
5 max. The interest rate is prime-plus-6, which is more  
6 than what 7(a) is able to do, but, again, because so  
7 many of these loans provide technical assistance, it  
8 costs more for these folks to make these loans.

9 And you can see, there's a mandate that 60  
10 percent of their loans go to the underserved market,  
11 which in the case of Community Advantage is based on  
12 income and actually veterans. Veterans count towards  
13 that 60 percent underserved, and startups. We're at 87  
14 percent, so these are clearly mission-based lenders  
15 that are taking on the Community Advantage program.

16 The next slide is specifically on how  
17 Community Advantage is doing with veterans. You'll see  
18 the trajectory from 2011 to 2017. This is the best  
19 year yet. We're at 8.9 percent, almost at the same  
20 percentage of which we have veteran-owned businesses in  
21 this country, so we're doing quite well there, which is  
22 interesting, right, because these are \$132,000 average  
23 size loans.

24 And, so, it seems like that's more the sweet  
25 spot for veteran-owned businesses, perhaps, than

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1 microlending. And if that's the case, great, let's  
2 double down on that. But, nonetheless, we want to make  
3 sure that we're doing just enough outreach to veteran-  
4 owned businesses to see if they are -- if there are  
5 significant credit needs in the 0 to \$50,000 range.  
6 I'll let Lisa talk about Texas.

7 The next one just talks a little bit about the  
8 features of Community Advantage as far as the percent  
9 of guaranty, anywhere from 75 percent for \$150,000 or  
10 greater; 85 percent for loans of \$150,000 or less. And  
11 for loans that have to do with international trade,  
12 that have any sort of international component, like  
13 tourism sector, you name it, any business that wants to  
14 do some work overseas to bring business to them, so it  
15 doesn't have to just be import/export, is a 90 percent  
16 guaranty, which is incredible.

17 Maturity is up to 25 years if it's real  
18 estate, it's usually 10 years for working capital and  
19 use of equipment, the life -- the useful life of the  
20 equipment. And then there's some guaranty fees there,  
21 but they're all -- they're all very reasonable.

22 And then before I say something about PRIME, a  
23 slide that I'm going to add to this for the next time  
24 is perhaps the biggest of Community Advantage is that  
25 these loans can get sold on the secondary market. So

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1 these intermediaries take the percentage of the loan  
2 that's guaranteed and they sell it, and they can make  
3 anywhere up to 10 percent and sometimes more. So if  
4 you figure 10 percent -- let's say \$100,000 loan,  
5 \$85,000 of that is guaranteed, you sell it, you're  
6 making about \$8,500 on that loan and you're  
7 recapitalizing. So this is the holy grail of any  
8 nonprofit lenders, to be able to have unrestricted  
9 money coming back for operations, unrestricted income.  
10 So that's a key part of Community Advantage as well.

11 PRIME I already mentioned. We are about to  
12 announce that tomorrow. There are grants anywhere from  
13 \$150,000 to \$250,000. When all is said and done, we  
14 will award about \$5 million, and we'll see if we can do  
15 it again next year. It's very contingent on the  
16 budget, but we did get a lot of support for it this  
17 year, and we're hoping that will continue. A lot of  
18 that depends on Congress.

19 So I think that's it. Do you want me to  
20 entertain questions now?

21 MS. CARSON: I would in just one moment. So  
22 to remind all the members here, this was to address one  
23 of the recommendations, I believe it's in Section 1, on  
24 access to capital, that microloans have been flat. And  
25 as you can see, Manny is the right person to work with.

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1 Some of you at other federal agencies, this  
2 may feel like too much, but as we all have small  
3 business goals to meet, this is a good resource for you  
4 to know of those small businesses that might not quite  
5 be ready for you or they need one more thing. Just  
6 know that this is out here.

7 Manny has also recognized with me that this is  
8 great information and you probably didn't know it  
9 existed. The website, the collateral, we're working on  
10 refreshing that so that when we can do meaningful  
11 outreach, people have something to grab onto and know  
12 that it's there.

13 And I do want to thank at least three of your  
14 team members who have made this their mission for the  
15 past month, if not longer. Nathan Ginty, Chris Webb,  
16 and Dan Upham. And if there are others, I'm sorry if  
17 I've missed them, but I really appreciate the  
18 contributions. Thank you.

19 Now, are there any questions at this time for  
20 Manny?

21 MR. ROCKEFELLER: Yeah, this is Mark  
22 Rockefeller from the Street Shares Foundation. Manny,  
23 firstly, welcome. Awesome to have you here. Thank you  
24 for the kind of new energy that you bring to this  
25 problem. I think we've all in the past few mentioned

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1 -- past few meetings mentioned that SBA lending is up  
2 across the board except for veterans, and it's a  
3 problem. And I'm thrilled that you're identifying that  
4 as something to solve.

5 Question for you. What is the total, I guess,  
6 SBA budget or allocation to back these programs?  
7 Right, so there's \$5 million for this newer program;  
8 what about the others? And the reason why I ask is  
9 because -- so on page 13, if we're looking at the  
10 allocation to veterans, for the microloan approval, all  
11 of those numbers are below the percent of veteran  
12 entrepreneurs as a percent of all entrepreneurs in  
13 America.

14 So it seems like they are actually under  
15 represented in this program as opposed to being on par.  
16 You know, if 9 percent of all business owners in  
17 America are veterans, you know, we're in the fives and  
18 fours here in terms of percentage under this program  
19 that are approved for veterans.

20 MR. HIDALGO: Yeah.

21 MR. ROCKEFELLER: So is it a distribution  
22 problem? There's plenty of money there from the SBA  
23 and it's simply a marketing and distribution problem,  
24 or is it a capital problem in terms of the source money  
25 from the SBA?

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1 MR. HIDALGO: Yeah, no, great question. So  
2 it's -- you know, so we are in the budget both in terms  
3 of the money that is lent to the intermediaries, and I  
4 believe that's around \$33 million, around. And then we  
5 get another comparable amount for the technical  
6 assistance grants. And then, of course, like you saw,  
7 the PRIME. So -- and we spend every dollar of it.

8 So I guess the short answer is we had more  
9 money, we'd be able to lend more, no doubt. But when  
10 it comes to reaching veterans, and this is true of  
11 everything we do, it's so contingent on the  
12 intermediaries themselves. And, to me, it comes as no  
13 surprise that LiftFund is, you know, reaching the most  
14 veterans because they, you know, they are partnering  
15 with you, they have a grant specifically to work with  
16 women-owned veterans, they're in Texas.

17 I know Jane Barrera, the CEO, is very much  
18 committed to the population. So, so much of it has to  
19 do with the target markets that these intermediaries  
20 have. So I feel like part of the solution is also  
21 finding more intermediaries that have this mission, if  
22 you will, intermediaries that are in communities where  
23 there are bases and that have -- I think a lot of it,  
24 too, is having -- often when you have loan officers and  
25 TA providers that are veterans themselves, that makes a

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1 huge difference. When veterans can speak to each  
2 other, an acronym soup, then, you know, right away  
3 there's like a bond. And not to mention the shared  
4 experience of being a veteran.

5 But I think those are the key things, is to  
6 find partners, to really ramp up our work with partners  
7 like LiftFund and PeopleFund, but then also to be  
8 always looking for other partners out there who are  
9 willing to put more energy and focus on this market.

10 MS. CARSON: Thank you. Any other questions  
11 for Manny? You did a great job with your acronyms  
12 also. You could be an honorary veteran just for that  
13 alone.

14 MR. HIDALGO: All right.

15 MS. CARSON: So I appreciate this, and we look  
16 forward to following up with you. Thanks so much for  
17 your time.

18 MR. HIDALGO: Thank you.

19 MS. CARSON: And I have a quick administrative  
20 note. Ken, you were going to present next. Would you  
21 like to keep the flow and we can go one more capital  
22 brief, or would you like to go ahead now?

23 Well, if Lisa will forgive me if we move on to  
24 contracting for just a moment. We're going to take a  
25 pause from capital access, and I welcome my colleague,

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1 Ken Dodds, from the Office of Government Contracting,  
2 to share some updates.

3 MR. DODDS: All right. Thank you very much.  
4 I appreciate it. Somehow my calendar things were not  
5 on there that should have been on there, so -- but I'm  
6 always glad to come down here and brief you guys on  
7 what we're working on here in Government Contracting.

8 So I just kind of put together some bullets of  
9 the things that you're going to be maybe thinking about  
10 or seeing in government contracting over the next three  
11 months. One's a very kind of administrative thing  
12 where we have to -- we update the NAICS table every  
13 five years as industries collapse or are created. We  
14 make some adjustments. So there's 1,100 NAICS codes,  
15 but we're going to have about 20 adjustments that will  
16 have to come. And, so, that will be a final hopefully  
17 before October 1.

18 Then we will be issuing a white paper which  
19 describes the process by which we will do a  
20 comprehensive review of all size standards, which takes  
21 five years. We just completed one in 2016. By law, we  
22 have to do them every five years. So that will be  
23 published for comment. If you're an economist, you  
24 might want to read it. Otherwise, I would stay away.

25 FY 2018 goals. We are in the process of

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1 calculating those, and hopefully this week we will be  
2 sending out proposed goals to the agencies, and they  
3 have an opportunity to respond. And then there's back  
4 and forth that goes on for a while, and then we will  
5 establish each agency's individual prime contracting  
6 and subcontracting goals.

7 There is a rule on teaming and the limitation  
8 on subcontracting that SBA did a final rule last  
9 summer. It's based on the NDAA of 2013, and there is a  
10 FAR interim rule that's been worked on, but I'm hoping  
11 that will be published at some point, but I can't  
12 predict when that will be.

13 Also in the works is a FAR rule on multiple  
14 award contracting. This is actually from the Jobs Act  
15 of 2010 and an SBA rule from 2013. So they did a  
16 proposed rule, got comments, and they're working on  
17 that.

18 There is a FAR case open on addressing  
19 overseas contracting because to some extent I think the  
20 way the FAR is worded now it's very confusing to  
21 contracting officers to the extent to whether they can  
22 even use small business programs overseas. So we're  
23 trying to work through language that will help  
24 contracting officers to that -- in that respect.

25 The NDAA of 2017 instructed the VA and SBA to

<p style="text-align: right;">41</p> <p>1 come up with a joint rule on ownership and control, and  2 we've passed several drafts back and forth between the  3 VA. We've made a lot of progress. We had a call  4 yesterday, and I think we've basically ironed  5 everything out. So the good news is that can go  6 through SBA clearance, and then it does not have to go  7 to OMB for a 90-day review, so it can be published much  8 more quickly. So hopefully there will be a proposed  9 rule on that, I would hope, by October, but I can't  10 predict the future, but that's -- that would be my hope  11 because I think we're almost pretty much done.</p> <p>12 Women-owned certification is a proposed rule  13 that we're also working on. That's from the NDAA of  14 2015. It requires us to create a program. That is a  15 more significant rule that would have to go to OMB for  16 that 90-day interagency group review. And, again, that  17 will be a proposed rule, so that will be open for a 60-  18 day comment period just like the ownership and control  19 for a service-disabled veteran.</p> <p>20 So especially if you're interested in how  21 that's set up, you know, look for that SDVO rule in  22 October. We usually give you 60 days to comment  23 publicly. You can go to regulations.gov and enter  24 comments. You can sign up for alerts there, I think.  25 So if you're interested in that, be on the lookout</p>	<p style="text-align: right;">43</p> <p>1 So we negotiate small business prime  2 contracting goals with each agency, so, you know, some  3 agencies may have a goal of 70 percent and some may  4 have a goal of 10 percent. We also do small business  5 goals for subcontracting based on their ability. But  6 each agency has a 5 percent SDB goal for prime and sub,  7 a 5 percent women-owned small business goal for prime  8 and sub, a 3 percent HUBZone goal for prime and sub,  9 and a 3 percent SDVO small business goal for prime and  10 for sub.</p> <p>11 So those are my highlights, and I wanted to  12 open up for questions if there are any about anything  13 I've talked about.</p> <p>14 MR. THOMAS: Thank you. This is Mark Thomas.  15 Is there any special goal for the VA in their SDVOSB  16 and VOSB goals?</p> <p>17 MR. DODDS: I think they set their own -- the  18 VA sets their own veteran-owned and SDVO goal. The  19 ones we give them are the statutory goals. So their  20 goal for our purposes and the Government-wide purposes  21 would still be only 3 percent, but they set it higher  22 for themselves. And, of course, they outperform that  23 by a large amount, and they do get extra credit for  24 that.</p> <p>25 But the VA is treated like everyone else.</p>
<p style="text-align: right;">42</p> <p>1 because I guess this meeting won't occur again until  2 December. So the comment period will close -- may  3 close before I talk to you again. So that should be  4 out there in October.</p> <p>5 And then the last rule that we're working on  6 combines a lot of different things from the NDAA of  7 2016 and '17 and also the RISE Act, which is timely now  8 because it gives agencies incentives to award to small  9 businesses in disaster areas. It gives them extra  10 credit if they award to a small business in a disaster  11 area. It also gives them access to surplus property  12 and other things like that. And that rule will also be  13 hopefully addressing some things around the limitation  14 on subcontracting and making some adjustment in certain  15 service industries. That is a more significant rule,  16 so that will have to go to OMB for that 90-day review  17 once we're done.</p> <p>18 The other thing I wanted to highlight is I  19 think there was a question around service-disabled,  20 veteran-owned small businesses prime and subcontracting  21 goals. And, so, I don't know if you can read this. I  22 am having trouble with it, but every agency has a 3  23 percent SDVO prime contracting goal and a 3 percent  24 subcontracting goal. And that's also the goal for the  25 Government.</p>	<p style="text-align: right;">44</p> <p>1 They still have an SDB goal; they still have a HUBZone  2 goal; and they still have a women-owned small business  3 goal, as well as small business goals.</p> <p>4 MS. CARSON: I believe Beth Torres is on the  5 line from VA. Are you there, Beth? Could be joining  6 us shortly. Mr. Leney had to depart. But if Beth  7 comes back on the line, we can address that question,  8 or they can say more.</p> <p>9 MS TORRES: Hi, I'm sorry. This is Beth. I'm  10 here. There was a goal -- about the goals, or we had  11 -- the Secretary sets a goal each year, and it  12 currently is at 12 percent for VOSBs and 10 percent for  13 SDVOSBs, but, of course, we do exceed that by a  14 considerable amount every year.</p> <p>15 MR. THOMAS: I appreciate that. Do we see  16 that changing or going up because of Kingdomware and  17 VetsFirst legislation?</p> <p>18 MS. TORRES: I don't know that it will be  19 changing, but we do have a best-possible rather than --  20 so just by virtue of Kingdomware and everything, we are  21 above those goals. And I think that we will continue  22 the best-possible, notwithstanding what the goal is  23 set.</p> <p>24 MR. DODDS: Beth, I think you -- VA -- this is  25 Ken Dodds. I think you guys -- do you look at that</p>

45	<p>1 goal every year and adjust it?</p> <p>2 MS. TORRES: We do look at it every year, and</p> <p>3 it hasn't been adjusted in a few years, just -- but it</p> <p>4 is something that is looked at every year.</p> <p>5 MR. DODDS: Okay.</p> <p>6 MS. CARSON: Any other questions? Go ahead.</p> <p>7 MR. PHIPPS: This is Michael Phipps. Ken, I</p> <p>8 just had a quick question. It's probably for the VA as</p> <p>9 well. With the ownership and control rule kind of</p> <p>10 being hashed out between the VA and the SBA, have you</p> <p>11 guys discussed what certification looks like now</p> <p>12 between the self-certification at the SBA and the CVE</p> <p>13 program? Now that we have one rule, which is great,</p> <p>14 how does certification kind of look like to the</p> <p>15 veteran-owned and service-disabled, veteran-owned small</p> <p>16 business now?</p> <p>17 MS. TORRES: Not a lot will change. What</p> <p>18 we're doing, and I was going to speak to this later,</p> <p>19 but we are removing the ownership and control portions</p> <p>20 from 38 CFR 74, and we'll be using 13 CFR 125 for the</p> <p>21 ownership and control portions. So we will be coming</p> <p>22 out with a proposed rule about the same time that the</p> <p>23 joint rule comes out, as well as the rule on the</p> <p>24 appeals will be coming out about that time as well.</p> <p>25 MR. DODDS: So, you know, from our</p>	47	<p>1 be a part of that process. The other part of it would</p> <p>2 be if they deny your application, I guess, you can</p> <p>3 appeal to OHA, not within VA.</p> <p>4 MS. TORRES: That's correct.</p> <p>5 MS. CARSON: Ken, I should say that it's my</p> <p>6 home business, but the service-disabled veteran status</p> <p>7 will be -- if that is the question, that will be in SBA</p> <p>8 OHA's purview? The veteran status? Not ownership and</p> <p>9 control, but just that.</p> <p>10 MR. DODDS: That -- well, let me see. So</p> <p>11 you're saying whether you're a veteran or not? Yeah, I</p> <p>12 mean, we -- that is something that could come up in --</p> <p>13 for an SBA protest, but we rely on whatever</p> <p>14 documentation is issued by the VA or DOD. I mean, we</p> <p>15 don't get into looking into that. And I think the VA</p> <p>16 will continue to do that for their purposes. The joint</p> <p>17 rule we're doing is just about whether the veteran or</p> <p>18 service-disabled veteran owns and controls the</p> <p>19 corporation, LLC, partnership, or whatever.</p> <p>20 MS. CARSON: Thanks. That's the clarification</p> <p>21 I was looking for.</p> <p>22 MR. DODDS: Okay.</p> <p>23 MR. SHERWOOD: Yeah, I got a question on that.</p> <p>24 Is that going to be more restrictive to the service-</p> <p>25 disabled veteran businesses or more streamlined for</p>
46	<p>1 perspective, everything will continue as it is right</p> <p>2 now. The VA will do a CVE certification for VA</p> <p>3 procurements. The rest of the Government will remain</p> <p>4 self-certification until there's some kind of</p> <p>5 legislation or some kind of change that tells us to do</p> <p>6 it otherwise, but we'll all be interpreting the same</p> <p>7 regulation when it comes to ownership and control.</p> <p>8 And, of course, the legislation also allows you to</p> <p>9 appeal to SBA's Office of Hearings and Appeals if you</p> <p>10 don't like a decision in a protest or CVE application.</p> <p>11 So that was another change.</p> <p>12 MS. TORRES: Actually, OHA will be hearing</p> <p>13 protests. VA is basically out of the protest business</p> <p>14 once that becomes a final rule. So they will be</p> <p>15 hearing status protests as well as appeals of</p> <p>16 verification determinations and cancellation appeals.</p> <p>17 So, yeah, I agree with Ken. I think we're all on the</p> <p>18 same -- in the same sheet of music on this.</p> <p>19 MR. PHIPPS: What does that mean, the VA is</p> <p>20 going to be out of the protest?</p> <p>21 MR. DODDS: Well, it means when you -- if</p> <p>22 there's a VA procurement and you think the successful</p> <p>23 offeror is not eligible, that will actually go to an</p> <p>24 administrative judge here at SBA who will decide</p> <p>25 whether the firm is eligible or not. The VA will not</p>	48	<p>1 them to have easier access into the contracting</p> <p>2 program?</p> <p>3 MR. DODDS: Well, it's hard to, you know, just</p> <p>4 label it. I mean, the idea is we want to help veteran</p> <p>5 and service-disabled veteran businesses compete and win</p> <p>6 government contracts. At the same time, you have the</p> <p>7 issue -- potential issue -- of potential fraud or</p> <p>8 fronts. So that's kind of why we have these rules and</p> <p>9 these interpretations, and they're always being</p> <p>10 adjusted. But we will have a -- you know, we do --</p> <p>11 we've had rules on the books about ownership and</p> <p>12 control for decades in all of our programs. And we do</p> <p>13 -- it is a proposed rule/public comment process.</p> <p>14 So if there's an issue that we're not aware of</p> <p>15 that you are concerned about or that you take issue</p> <p>16 with or that you like, we encourage you to comment and</p> <p>17 tell us not just things you don't like but anything</p> <p>18 that you think is good or that you'd like to have</p> <p>19 strengthened as well.</p> <p>20 MS. CARSON: Could that last person who asked</p> <p>21 a question please identify yourself.</p> <p>22 MR. SHERWOOD: Hey, Barb. This is Matt</p> <p>23 Sherwood, VBOC Director in Michigan.</p> <p>24 MS. CARSON: Thanks. Glad you're with us.</p> <p>25 Were there any other questions for Ken Dodds?</p>

49	<p>1 (No response.)</p> <p>2 MS. CARSON: Thank you, Ken.</p> <p>3 MR. DODDS: All right. Thank you very much.</p> <p>4 Appreciate it.</p> <p>5 MS. CARSON: Great. I'm very pleased to</p> <p>6 introduce someone who has left the great state of Texas</p> <p>7 to join us today. Lisa O'Briant will talk about their</p> <p>8 participation in SBA's Veteran Entrepreneurship --</p> <p>9 Women Veteran Entrepreneurship Training Program and</p> <p>10 LiftFund. So you've heard a little from Manny Hidalgo</p> <p>11 that LiftFund is really performing well with veterans,</p> <p>12 and we're going to hear about what they are seeing with</p> <p>13 that population and what they intend to achieve with</p> <p>14 the women veteran focus.</p> <p>15 So, Lisa, thanks for joining us.</p> <p>16 MS. O'BRIANT: Thanks for having me. Also, I</p> <p>17 want to thank Mr. Hidalgo for cuing me up so nicely</p> <p>18 earlier too.</p> <p>19 Good afternoon, everyone. My name is Lisa</p> <p>20 O'Briant with LiftFund, and I appreciate the invitation</p> <p>21 to be here today. I'm going to be speaking to you on</p> <p>22 our support for women veteran entrepreneurs with</p> <p>23 capital and business services. Under the grant that we</p> <p>24 recently received, I am the WVET Program manager at</p> <p>25 LiftFund, which is a mouthful. It's the Women Veteran</p>	51	<p>1 apologize. We've had some -- I looked at this the</p> <p>2 other day, and we refined our data basically. So my</p> <p>3 apologies for that. But as far as the landscape of</p> <p>4 women veteran goes, we've lent over \$1.2 million to</p> <p>5 women veterans in the last five years.</p> <p>6 Of those women, 40 percent received the loan,</p> <p>7 and the remaining 60 percent didn't qualify for several</p> <p>8 reasons. So 32 percent were due to credit issues; 13</p> <p>9 percent were due to cash flow; 12 percent other</p> <p>10 reasons; and 4 percent they just didn't -- the loan</p> <p>11 didn't meet their needs actually. And, so, we also</p> <p>12 know that women vets apply for loans at a much lower</p> <p>13 rate than the men do at 14 percent.</p> <p>14 The next slide is a recommendation -- I was</p> <p>15 asked to comment on a recommendation that this group</p> <p>16 addressed earlier. And, so, I believe it was mentioned</p> <p>17 earlier. The baseline is at 4 percent of veterans are</p> <p>18 -- make up the microlending portfolio, but veterans</p> <p>19 account for 9 percent of business owners, and you want</p> <p>20 to get those a little bit closer together.</p> <p>21 So a couple points I wanted to bring up from</p> <p>22 our point of view is that not all veteran-owned</p> <p>23 businesses require a microloan. Some are self-</p> <p>24 sustaining, or some may require larger loans. With us,</p> <p>25 our goal at LiftFund, we kind of have maybe a backwards</p>
50	<p>1 Entrepreneurship Training Program manager at LiftFund.</p> <p>2 A little bit about who we are. So LiftFund is</p> <p>3 a designated CDFI, and we're also a 501(c)(3). Our</p> <p>4 mission is to provide credit and services to small</p> <p>5 business and entrepreneurs who don't have access to</p> <p>6 loans from commercial sources and to provide leadership</p> <p>7 and innovation to the microlending industry. And,</p> <p>8 also, a little bit about what Manny alluded to is that</p> <p>9 we are a little bit more than a lender. We are very</p> <p>10 high-touch. We get emotionally invested in our</p> <p>11 communities. And that's wherever we are. So we're</p> <p>12 heavily in Texas, but we're also in 13 other -- in 12</p> <p>13 other states, actually.</p> <p>14 We've been -- okay, thank you. So we were</p> <p>15 established in 1994. We've had a little over 19,000</p> <p>16 borrowers since then. We've lent approximately \$250</p> <p>17 million. Active clients, we have a little over 2,700.</p> <p>18 And as I mentioned earlier, we're in 13 states. Since</p> <p>19 2016, we've had over 1,000 entrepreneurs -- 1,100</p> <p>20 entrepreneurs totaling 34 points -- 30.4 million, and</p> <p>21 last year, as well, over 4,000 individuals served with</p> <p>22 business and financial education.</p> <p>23 This is -- let me see here. So the handout</p> <p>24 that I passed around just a few minutes ago, that is an</p> <p>25 updated slide of this one right here. And so I</p>	52	<p>1 model -- business model, I guess you could say, and</p> <p>2 that's we -- our best clients leave us, you know. A</p> <p>3 success story is someone who flies the nest. We want</p> <p>4 to nurture them to the point that they are bankable by</p> <p>5 traditional means or that they are self-sustaining.</p> <p>6 And, so, I don't think that those veteran-owned</p> <p>7 businesses would be captured in this number. And, so,</p> <p>8 I don't know if that's been considered, but I wanted to</p> <p>9 bring that up with you all.</p> <p>10 MS. CARSON: A quick pause on that. This is</p> <p>11 Barb Carson.</p> <p>12 MS. O'BRIANT: Sure.</p> <p>13 MS. CARSON: Is that we still have trouble</p> <p>14 understanding what the demand is.</p> <p>15 MS. O'BRIANT: Oh, okay.</p> <p>16 MS. CARSON: So measuring what is the</p> <p>17 denominator we're performing against is we don't have</p> <p>18 great ways of finding who has sought a loan and not</p> <p>19 been able to get one.</p> <p>20 MS. O'BRIANT: Okay.</p> <p>21 MS. CARSON: So we're still working on that.</p> <p>22 Thanks.</p> <p>23 MS. O'BRIANT: No, understand. Yes, ma'am.</p> <p>24 So our current support to veteran</p> <p>25 entrepreneurs, we have a LiftFund Heroes Loan Program,</p>

<p style="text-align: right;">53</p> <p>1 and that's through a partnership with the USAA. With  2 the partnership, we are able to offer 5 percent  3 interest rate loans to veterans who live in an LMI  4 area. And, so, since 2008, we've supported over 900  5 small businesses with that.  6 Well, through the WVET program and our  7 continued partnership with the USAA, that rate has now  8 been extended to veterans -- to all veterans and  9 spouses as well in all of our footprint. So that's  10 really a huge win because most -- our regular rates are  11 between 7 and 18 percent, so a veteran can apply for  12 these at 5 percent interest.  13 Through the Women Veteran Entrepreneurship  14 Training Program, we offer one-on-one consultations,  15 workshops with virtual learning opportunities, and  16 different resources in the community as well.  17 So the next slide, a little bit about the WVET  18 program. So -- and I don't know what you guys call it,  19 but that's just what we've developed in the office, so,  20 okay. The grant runs from May of 2017 through April.  21 It is -- everyone who can apply are female veterans and  22 spouses who reside in Texas.  23 LiftFund has offices in ten different cities  24 in Texas. And as far as communicating our strategy and  25 marching orders, I'm the program manager, and then we</p>	<p style="text-align: right;">55</p> <p>1 ways. The first, we would like to build and strengthen  2 existing relationships and partner wherever possible.  3 And, so, that we're going to do through military  4 resources and community resources. And those are --  5 military resources would be like the family readiness  6 centers, the force support squadrons, any of those  7 types of outreach offices that are on the bases.  8 Community resources would be the VBOCs, SBA  9 offices, MOAA, USO, those types of organizations. And,  10 so, in a lot of our communities, we already have some  11 of those relationships, but in others, we know that we  12 need to strengthen them. And that's for all kinds of  13 different reasons. In some of our communities, like  14 San Antonio, we're so tied into the military community  15 that it's just, you know, it is what it is. You know,  16 it's integrated into the fabric of that culture.  17 But in other communities, like Houston, where  18 there's not even a base, it's not as easy to run into  19 each other, to have those. You don't always run in the  20 same circles. And that community is a lot more  21 diverse, too, as far as industry and just the military  22 isn't as integrated basically.  23 So continuing on, the front-line staff will  24 provide business and education consultation, lending  25 assistance, access to capital. This is a lot of the</p>
<p style="text-align: right;">54</p> <p>1 also have a designated point of contact in each market.  2 And, so, I communicate all of our marching orders  3 through them, and they disseminate it into the field in  4 their communities.  5 We also plan on having an accelerator for this  6 group tailored specifically to their needs, and that  7 will start in January. It will be an eight-week  8 program, and it's also modeled after our women's  9 business center's accelerator that is going on four  10 years now, and that's their signature program. So it  11 will be hosted in San Antonio, but we plan on streaming  12 it for all applicants around the state.  13 Our objectives are pretty simple: to foster  14 entrepreneurship as a viable post-military-service  15 career option for transitioning women vets and spouses.  16 We want to increase awareness and outreach to the  17 military community on entrepreneurship opportunities by  18 presenting in participating events such as veterans  19 fairs, job fairs, panel discussions, and any kinds of  20 meetings with the community that we can -- that we can  21 create.  22 We also want to initiate the premier education  23 training program, which is the accelerator that I  24 mentioned earlier.  25 So we plan on doing this in three different</p>	<p style="text-align: right;">56</p> <p>1 technical assistance that Manny was referring to  2 earlier. And, so, we can do this through the Boots to  3 Business programs. In a lot of our markets, our staff  4 is already trained to speak at these.  5 I'll use San Antonio as an example. We've  6 only had two employees trained to speak at Boots to  7 Business, and the staff is spread so thin that they  8 can't always commit to doing that. And, so, through  9 this grant, we've been able to, you know, create more  10 conversation, talk more about needs, and as of this  11 month, we're going to be training two more staff  12 members to be able to speak on these modules and  13 participate more on that, in that committee.  14 We're also strengthening our ties with the  15 Texas Veterans Commission, which is a very strong  16 organization. There are a lot of speaking  17 opportunities there and more opportunities to get in  18 front of vets in communities that don't necessarily  19 have bases again.  20 So, and then another group I wanted to  21 highlight was the key spouse group at Lackland Air  22 Force Base. And, so, the spouses aren't always easy to  23 reach because they don't have as many organizations for  24 them like the military does, like the veterans do.  25 So the third objective, I wanted to share with</p>

<p style="text-align: right;">57</p> <p>1 you a little bit more about our accelerator. So this  2 is going to be an eight-week program, and it's really  3 going to focus a lot on soft and hard skills like the  4 marketing, finance, strategy, things like that, and  5 also confidence in networking, which really, I think  6 this is an area that a lot of these applicants will  7 find a lot of value in, especially the networking. I  8 mean, anyone who's worked closely with veterans, this  9 community isn't always -- this is new for them, for a  10 lot of them. And, so, we want to make sure that we  11 make a lot of time for that.</p> <p>12 I've also put together a board of advisors to  13 help oversee this accelerator, and they're going to  14 help vet the applications that come through, and also  15 they're going to be helping me with instructors for the  16 different courses.</p> <p>17 So I have Julie Walker. She's Director for  18 the Southwest Regional Office, the LMI, and she's also  19 a retired Air Force vet. We have Rebecca Smith. She's  20 retired Army vet, and she recently opened up her own  21 law practice. So, she, too -- she was in the  22 healthcare side in the Army, and when she retired from  23 the Army, she went to law school, put herself through  24 law school, got out, and just went into business on her  25 own. And, so -- and she's a client of ours.</p>	<p style="text-align: right;">59</p> <p>1 order the highlight entrepreneurship and, you know,  2 just bring light to it because it is -- it is an  3 underserved community in a lot of ways.</p> <p>4 So one of the stories I want to share with you  5 is this couple right here. They are both Air Force  6 retired veterans. They opened up a donut shop in Round  7 Rock, which is just outside of Austin. And, so,  8 Shelenia and Rico, Shelenia is the one who applied for  9 the loan, and she qualified for 75 -- for a \$70,000 SBA  10 startup loan. And they opened up last year. She  11 applied for the loan two years. They opened up their  12 business last year, and as of now, they've grown to  13 offer more -- they offer more than donuts. They offer  14 40 different varieties. They also have a breakfast  15 menu, and they're a really great success story.</p> <p>16 So one of the things when she's asked, you  17 know, why did she want to start her own business, she  18 pointed to her son, because they have a disabled son.  19 And, so, he doesn't have a lot of opportunity to go to  20 work, probably any more than janitorial positions was  21 what she said. And, so, she wanted to show him  22 economic opportunity and give him another avenue for  23 prosperity. And, so -- but I think it brings a lot to  24 what their family has, and they're able to bring a lot  25 of the values, a lot of the skills that would be</p>
<p style="text-align: right;">58</p> <p>1 And then we also have Rick Martinez. He's a  2 retired Army vet. He's the founder of Project Bink.  3 He's -- I like to call him an entrepreneur guru. He  4 started several businesses since being a nurse in the  5 Army. And he's also a widely known investor around the  6 San Antonio community for entrepreneurs.</p> <p>7 So the metrics that we will be delivering at  8 the end of this grant, we hope to serve 80 women  9 veterans and spouses. We just recently closed our  10 first quarter, and so far we've served 27. We have a  11 goal of participating and cohosting ten different info  12 sessions on military -- to create military community  13 awareness. So far we've attended six.</p> <p>14 We plan to host our business accelerator. We  15 plan on providing 160 hours of consultation and  16 support. To date, we've done -- well, I shouldn't say  17 to date. As of the end of the first quarter, we've  18 done 27. We are helping 35 startups. We've done six  19 so far. We'd like to do 15 loans. We've done 12.</p> <p>20 And we'll be facilitating participation of  21 women vets in Entrepreneurship Week at Launch SA. And,  22 so what that is, Entrepreneurship Week is a week in San  23 Antonio, and this -- it takes place in November, and  24 it's where all of the different entrepreneurial  25 communities and hub centers, they come together and</p>	<p style="text-align: right;">60</p> <p>1 learned as veterans, share that with our community and  2 also in order to make their business successful.</p> <p>3 So the next story is Michelle Blaney, and she  4 opened up Life and Beauty Boutique. She is an Army  5 veteran. She served four years. And she's someone who  6 faced a lot of adversity. After separating from the  7 Army, she was in a really bad car accident, and --  8 which it -- she wasn't able to find work immediately  9 after. And she even found herself homeless. And, so,  10 through the GI forum, she was able to get back on her  11 feet a little bit, and then they connected her with us.</p> <p>12 So she went to a lot of the workshops. She  13 decided she wanted to pursue entrepreneurship and open  14 up her own resale boutique. And, so, through one of  15 our advisors, who's also a Navy vet -- and the vet-to-  16 vet aspect is definitely, definitely important -- so  17 she was able to qualify for a loan and get herself back  18 up on her feet. And she recently opened up her own  19 store last year.</p> <p>20 And that is my presentation. I'll entertain  21 Q&amp;A if anyone has any questions.</p> <p>22 MS. CARSON: Anyone in the room? How about on  23 -- go ahead, Shannon.</p> <p>24 MR. JACKSON: Shannon Jackson, DOD. So I  25 guess my question would be are you going to expand this</p>

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1 program up in the northeast?

2 MS. O'BRIANT: Possibly. Right now, we're  
3 just looking at it as a pilot program, which I believe  
4 the SBA is also. We wanted to see -- that's why I  
5 think only three of us received the grant. And, so,  
6 after a year, I want to say that the SBA will probably  
7 assess and go from there. And if it is, I mean, we'd  
8 definitely like to expand it in the southeast, which is  
9 where we are, but we're always looking to partner with  
10 other states as well.

11 MS. CARSON: And I can speak from SBA that  
12 this is the only grant from our office that is focused  
13 on access to capital and how we can do better as a kind  
14 of support to the work that Manny is doing. So, yes,  
15 we're hoping that we learn something here that we could  
16 replicate and also make the case for OEO to do more and  
17 how we would do more.

18 And I compliment you, Lisa. You're doing  
19 exactly what we want, which is the Office of Veteran  
20 Business Development. We don't have any grants where  
21 you just -- you give the money and you say go. They're  
22 cooperative agreements, which means substantial  
23 involvement of the Government. And we really do expect  
24 a lot. You're really taking up the challenge and  
25 running with it.

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1 The example would be you're connecting with  
2 other programs that we offer; you're connecting with  
3 other partners. That's exactly what we want to see  
4 because the Federal Government can't and shouldn't do  
5 it all. And we're counting on you to do good work. So  
6 participating in Boots to Business is exactly the type  
7 of activity we want you to do, and although we didn't  
8 ask for it, you saw it, you're doing it, and thank you  
9 so much for that.

10 MS. O'BRIANT: Great. Thank you very much.  
11 Happy to do it.

12 MS. CARSON: I believe you've got a question.

13 MR. ROCKEFELLER: Yeah, hi, it's Mark  
14 Rockefeller from Street Shares Foundation. First of  
15 all, Lisa, thank you for being here. Big fan of you  
16 guys.

17 MS. O'BRIANT: Oh, thank you.

18 MR. ROCKEFELLER: So thank you for being here.  
19 I missed this. How big was the grant? What was the  
20 grant that was actually given by SBA?

21 MS. O'BRIANT: \$75,000.

22 MR. ROCKEFELLER: Okay. And the goal was to,  
23 in fact, aid veterans --

24 MS. O'BRIANT: Yes.

25 MR. ROCKEFELLER: Okay. The interesting sort

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1 of fact I saw in here is that 67 percent of the  
2 denials, you don't exactly know why. What do you think  
3 it is, or, like, what are the leading theories?

4 MS. O'BRIANT: Sure, I can tell you what that  
5 is. So once I had that slide together and I had  
6 submitted this, I kind of went back and I was saying,  
7 you know, to my boss and everything, and I was asking  
8 her, and she said, yes, we know that's a problem. It's  
9 more of an internal tracking issue. And, so, when  
10 lending officers -- and by the way, I do have Alma  
11 Brown. She's on the line right now. She's our senior  
12 lending officer, so I'll let her add anything to what  
13 I'm saying.

14 But when a lending officer or a lending  
15 assistant goes into the system and they give a reason  
16 for why this person is not accepted, they have several  
17 options in the dropdown, and the first thing that comes  
18 up is denial. So we think that it's just either the  
19 reason is unknown or laziness or whatever it might be  
20 that someone is just putting the first thing there  
21 instead of looking and seeing what else is in there.  
22 So it might be a training issue, and maybe the reason  
23 is not one of the several that we have offered. So,  
24 Alma, do you have anything else to add on that, by the  
25 way?

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1 MS. BROWN: Hi, yes, hello, everybody. So  
2 there might be another reason. Like you said, Lisa, it  
3 may not be on there. Let's say that we went through  
4 the process and they didn't have enough collateral,  
5 right? So that reason is -- and we require collateral.  
6 That reason would be -- would not be an option on that  
7 dropdown menu. So that's why we're not able to track  
8 specifically.

9 And I do agree, Lisa, we probably internally  
10 have to do a better job at really tracking what exactly  
11 those denial reasons are so that we can report better.

12 MR. ROCKEFELLER: Okay, thanks.

13 MS. O'BRIANT: Anyone else?

14 MR. PHIPPS: Hi, Lisa. Michael Phipps. Are  
15 they coming tomorrow? Excellent. There's another  
16 committee meeting tomorrow made up of veteran business  
17 owners as well, which this will play right into what  
18 we're discussing.

19 Is it possible to get a continual feed to some  
20 of the metrics you guys are collecting, because that's  
21 very interesting to us to be able to gauge, you know,  
22 where the problem areas are and maybe to plug some of  
23 those holes and make recommendations from there.

24 MS. O'BRIANT: Continual feed like our  
25 quarterly reports?

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1 MR. PHIPPS: Well, so, on I'm not sure what  
2 page, but you have the WVET metrics and some of the  
3 metrics that are coming up as you guys get more insight  
4 to reasonings for why loans are getting denied,  
5 approved, statistics why women are less likely to go  
6 out and even request a loan. Those are the types of  
7 things that are very interesting to us because we can  
8 turn around and make recommendations on not only on  
9 this committee but on the advisory committee about  
10 legislation or programs that could assist with boosting  
11 some of those numbers.

12 MS. O'BRIANT: Yes. So I want to say yes.  
13 I'm going to have to think how we do that, but, yes,  
14 we'll figure that out for you.

15 MS. BAINTON: Lisa, I have a clarifying  
16 question, I'm sorry. When you say it's -- spouses are  
17 eligible, is that just active duty or veteran spouses?

18 MS. O'BRIANT: Both.

19 MS. BAINTON: Okay. And do you break out the  
20 statistics based on who you're serving? I mean, do you  
21 have a rough idea of what the percentage of spouses  
22 might be or who are interested?

23 MS. O'BRIANT: You mean of those that we  
24 serve, how many are spouses and how many are vets?

25 MS. BAINTON: Exactly.

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1 MS. O'BRIANT: I haven't broken that down, but  
2 we can easily do that.

3 MS. BAINTON: I was just curious.

4 MR. ROCKEFELLER: This is Mark Rockefeller.  
5 To Michael's point, are the communication of those kind  
6 of metrics a precondition of the grant or required as  
7 part of the grant?

8 MS. CARSON: Yes, it was part of the proposal,  
9 then, yes, we expect those to be reported upon. And we  
10 do get those, as Lisa said, quarterly. So one way to  
11 report may be to come back at a future date with some  
12 more information on those. And, of course, we can  
13 follow up the conversation on anything else you might  
14 want to share, but we can share quarterly performance.

15 MS. O'BRIANT: Sure. Okay.

16 MS. CARSON: Thanks.

17 MR. ROCKEFELLER: Barb, is there a way to kind  
18 of work in the collection of that kind of data as a  
19 requirement for all the grants that we do in this kind  
20 of field?

21 MS. CARSON: That's a great question, and it's  
22 part of the requirements development before we even go  
23 out with the funding opportunity what would be the  
24 measures of success. This one, we weren't even  
25 expecting to have a grant like this one in application.

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1 We really thought it was going to be technical  
2 assistance, and it would just be the mode that was  
3 different -- online, in-person. So this was a good  
4 surprise.

5 So, yes, knowing what we know now, if we have  
6 the support of the agency that this is something that  
7 we continue beyond -- this is a multiyear, assuming  
8 funds are available, effort that we're doing with  
9 LiftFund, is something that we should do together. I  
10 agree.

11 MR. PHIPPS: Is this just in San Antonio, this  
12 program, right now?

13 MS. O'BRIANT: This is in Texas.

14 MR. PHIPPS: All of Texas?

15 MS. O'BRIANT: All of Texas.

16 MR. PHIPPS: And does the business have to  
17 reside in Texas, or does the business owner have to  
18 reside in Texas? It sounds like the business owner.

19 MS. O'BRIANT: I would assume both. I don't  
20 know --

21 MS. BROWN: Lisa --

22 MS. O'BRIANT: Yes.

23 MS. BROWN: Lisa, it's the business. So the  
24 business has to be operating in the state of Texas, and  
25 the business owner has to be a Texas resident or have

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1 lived in Texas for at least six months. We have made  
2 exceptions to that, but those are our general  
3 guidelines.

4 MS. CARSON: A very good question for a mobile  
5 population like military spouses, so thank you for  
6 answering that.

7 MR. JACKSON: Ma'am, please repeat that. Did  
8 you say six months in the state of Texas?

9 MS. BROWN: Yes. So the business has to  
10 operate from the state of Texas. That's -- there's no  
11 flexibility on that. The business owner has to be a  
12 Texas resident or have lived in the state of Texas for  
13 six months, minimum. And that's the one where we have  
14 made exceptions on.

15 MR. GAVINO: This is Amando, GSA. Just a  
16 clarification on that one for the Texas part. Six  
17 months, does that include a vet who went to basic  
18 training in San Antonio and additional training that  
19 exceeds six months? Will that -- is that included in  
20 that?

21 MS. BROWN: If they're going to operate their  
22 business out of the state of Texas, then yes, that  
23 would include that --

24 MR. GAVINO: No --

25 MS. BROWN: -- but if they're going to go to

69	<p>1 another state --</p> <p>2 MR. GAVINO: Here, Virginia.</p> <p>3 MS. BROWN: -- let's say they're going to go,</p> <p>4 I don't know, to California -- right, yeah, Virginia,</p> <p>5 right. If they're going to operate and live there,</p> <p>6 then, no, we would not be able to offer a loan at this</p> <p>7 time --</p> <p>8 MR. GAVINO: Thank you.</p> <p>9 MS. BROWN: -- using those veteran 5 percent</p> <p>10 funds.</p> <p>11 MR. GAVINO: Thank you.</p> <p>12 MS. BROWN: You're welcome.</p> <p>13 MS. O'BRIANT: Typically, though, when someone</p> <p>14 goes into the Air Force, for example, when they leave</p> <p>15 their state of Virginia or wherever and then they go</p> <p>16 into basic training, at least the Federal Government</p> <p>17 identifies their home state as being Virginia at that</p> <p>18 point.</p> <p>19 MS. CARSON: Many questions percolating in the</p> <p>20 room but nothing coming forward. Anyone on the line</p> <p>21 have any questions?</p> <p>22 (No response.)</p> <p>23 MS. CARSON: Okay. And I'm grateful. This</p> <p>24 has been a pivot from what we normally talk about.</p> <p>25 We're usually very focused on federal procurement,</p>	71	<p>1 overall than their nonveteran counterparts, and they're</p> <p>2 doing better than they were a year ago.</p> <p>3 Gulf War II-era veterans are at 4.2 percent</p> <p>4 unemployment rate in August of 2017. So not as good as</p> <p>5 veterans overall but better than the overall nonveteran</p> <p>6 population. So these are good numbers.</p> <p>7 Let me share about female veterans. In August</p> <p>8 of 2017, the unemployment rate for female veterans was</p> <p>9 5.4 percent, which is still higher than any of the</p> <p>10 numbers I've read so far. However, a year ago, the</p> <p>11 same month, that 5.4 percent was 7.0 percent. So not</p> <p>12 as good as it should be but improving faster than the</p> <p>13 other populations that we talked about thus far.</p> <p>14 And because of some of the topics we're</p> <p>15 talking about today and tomorrow with the committee, I</p> <p>16 asked our points of contact in the Bureau of Labor</p> <p>17 Statistics about veteran business owners and</p> <p>18 particularly women veteran business owners. So in</p> <p>19 August of 2016, a year ago, there were 62,000 self-</p> <p>20 employed women veterans, 62,000. This year, in August</p> <p>21 of '17, 80,000. So that's a pretty big jump in one</p> <p>22 year, from 62,000 self-employed women veterans to</p> <p>23 80,000 this year.</p> <p>24 So that's good news and probably reflective of</p> <p>25 a lot of the things that we've been talking about here</p>
70	<p>1 which is what about 5 percent of veterans are</p> <p>2 interested in doing after they leave service. So I</p> <p>3 appreciate the chance to hear about some of the other</p> <p>4 locations and also other aspects of business and what</p> <p>5 they need. This was incredible, Lisa. Thanks.</p> <p>6 MS. O'BRIANT: Great. Thank you very much.</p> <p>7 Thanks, Alma.</p> <p>8 MS. BROWN: You're welcome. Thank you.</p> <p>9 MS. CARSON: All right. We are going to</p> <p>10 transition to our members' updates around the room, and</p> <p>11 we will begin with Department of Labor. Welcome, Bill</p> <p>12 Matheny.</p> <p>13 MR. MATHENY: Thank you, Barb Carson. So let</p> <p>14 me begin, please, with sharing the most recent veteran</p> <p>15 employment -- unemployment numbers. For those of you</p> <p>16 that either received the reports from the Bureau of</p> <p>17 Labor Statistics, the Department of Labor, Vets</p> <p>18 newsletter, or the VA, you know that August was another</p> <p>19 good month for veterans in their employment status.</p> <p>20 August of 2017, veteran unemployment rate was at 3.7</p> <p>21 percent, down from last August where it was 4.3</p> <p>22 percent.</p> <p>23 If you compare the veterans unemployment rate</p> <p>24 of 3.7 to their nonveteran counterparts, the nonveteran</p> <p>25 is at 4.4 percent. So veterans are doing better</p>	72	<p>1 for a year and the energy that's been going on around</p> <p>2 the country. So I wanted to share that.</p> <p>3 A quick update of things happening within the</p> <p>4 Department of Labor. First, I would be remiss if I did</p> <p>5 not acknowledge that our number one priorities right</p> <p>6 now are responding to Hurricane Harvey and preparing</p> <p>7 for Hurricane Irma. So the Department of Labor is very</p> <p>8 engaged in Texas and Louisiana right now and helping</p> <p>9 with all the employment needs to get people back into</p> <p>10 work and get the money that they need for their repairs</p> <p>11 and recovery. The Secretary of Labor was in Texas this</p> <p>12 past week and announced several million dollars' worth</p> <p>13 of loans that are being made available to the state of</p> <p>14 Texas.</p> <p>15 Irma, we're preparing for that as well,</p> <p>16 initially worrying about the safety and security of our</p> <p>17 staff and the people who receive our grants. While</p> <p>18 we've been sitting here, I got an email message, you</p> <p>19 know, that the Department of Labor Veterans Employment</p> <p>20 Training Service has a state director in every state in</p> <p>21 the country, to include DC, Guam, Virgin Islands, and</p> <p>22 Puerto Rico. And, so, our Puerto Rico state director</p> <p>23 just sent a note and said, hey, just lost power, we'll</p> <p>24 talk to you in a little while. So it's hitting Puerto</p> <p>25 Rico now, and we'll be watching as it moves up towards</p>

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1 the mainland as well.

2 Secretary of Labor Alex Acosta has charged us  
3 with a few key priorities, and because these priorities  
4 play into the work that we talk about here in terms of  
5 preparing veterans to become veteran business owners,  
6 in terms of once they are veteran business owners,  
7 turning around and hiring other veterans, and, as Barb  
8 mentioned earlier, helping these veteran-owned  
9 businesses be attractive to other businesses to partner  
10 with. I wanted to share some of the things that  
11 Secretary Acosta has got going on and is pushing us to  
12 do so that you can look for the applications in the  
13 work that we're doing together.

14 First, he's charging us with identifying and  
15 removing barriers to employment. So that's a broad  
16 statement. So what does that look like? Well, one is  
17 in the area of licensing, certification, and  
18 credentialing, as we talked about here. So as we know,  
19 service members accumulate all kinds of great skills,  
20 and how do we help them to be able to get credit for  
21 those skills when they move into the civilian  
22 workplace?

23 So he's asking some great questions about how  
24 do we do that, how do we talk the language, how do we  
25 make that as smooth as possible. He's also challenging

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1 us to have conversations about licensing portability.  
2 So a teacher in one state that has to then --  
3 particularly when we talk spouses -- has to then uproot  
4 and redo in other states. So he's asking all these  
5 hard questions, knowing that some of these are not  
6 directly within Department of Labor's purview, but he  
7 can at least start the conversations, and we can work  
8 together with the partnerships around the country to  
9 address those.

10 I think since we've met, in June, the  
11 executive order on promoting apprenticeships and  
12 expanding apprenticeships in America came out June --  
13 15 June 2017. So the President directed several  
14 federal agencies, to include the Department of Labor,  
15 to expand apprenticeships across the country, to  
16 include a specific focus on veterans, and  
17 apprenticeships that are industry-recognized  
18 apprenticeships.

19 So within the Department of Labor, the  
20 Employment Training Administration is taking the lead  
21 with their Office of Apprenticeships, but one of their  
22 biggest customers for generating apprenticeships and  
23 producing apprenticeship programs are in the veteran  
24 space. So I want to share that with you because that's  
25 part of that pipeline that all of us are looking to as

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1 somebody leaves the military service, gets the skills  
2 and credentials that they need to round out to get  
3 their license, to either work for somebody else, move  
4 into their own -- or move right into their own  
5 business, or garner the skills and experience to start  
6 their own business later. This is all part of that  
7 pipeline that we're trying to facilitate.

8 I mentioned military spouses earlier. That is  
9 a key area where Secretary Acosta has asked us to look  
10 at what else is in the way of helping those spouses be  
11 able to continue careers at the time of their choosing,  
12 whether they take a pause or whether they move around  
13 with their service member and want to be able to do  
14 that uninterrupted.

15 And then, finally, the Hire Vets Act. I think  
16 we've talked about this in earlier meetings. That is  
17 an act that was signed into law with the omnibus  
18 appropriation for this fiscal year. Just to let you --  
19 a quick reminder, it's to recognize employers who are  
20 veteran-friendly. They recruit, hire, train, retain  
21 veterans. It's an awards program that -- recognizing  
22 high-performing employers who do that. There are a  
23 couple of different levels of award that go out for  
24 that, and they're for three different sizes of  
25 employers, to include small businesses.

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1 So the Federal Register announcement went out  
2 about a week or so ago. We're in the rulemaking  
3 process. So the initial criteria are out and  
4 published. We're in the comment period. So if you're  
5 interested in that, please go to the Federal Register,  
6 look up the Hire Vets Act, and provide us your feedback  
7 so that we can make it an award that is meaningful and  
8 is helpful for employers who are doing great things for  
9 our veterans around the country.

10 And with that, I will stop and see if there  
11 are any questions and then turn it back over to Barb.

12 MS. CARSON: I don't hear a question, Bill,  
13 but I have a comment that Secretary Acosta and SBA  
14 Administrator McMahon were recently at the White House.  
15 And both have a shared interest in military spouse  
16 employment and self-employment, so we are currently  
17 looking at best practices for small businesses that are  
18 hiring military spouses and also continuing to seek  
19 better ways for military spouses to be self-employed.  
20 So let's continue our work there. I think we're going  
21 to be supporting DOL Vets during work and family month,  
22 which is October, focused on military spouses. So  
23 everyone here, look for more on that.

24 MR. MATHENY: Yeah. Thank you very much,  
25 Barb.

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1 MS. CARSON: I'm going to turn it over to  
 2 Department of Defense. Shannon.  
 3 MR. JACKSON: Barb, thank you, I appreciate  
 4 it. Really from the Department of Defense perspective  
 5 right now, we're solely focused on the fourth quarter.  
 6 As you know, we have about three weeks left, and we're  
 7 continuing to push towards the end of the year. Right  
 8 now, we're trending to achieve that 3 percent. Right  
 9 now, we're currently at about 2.9 -- 2.97 on our small  
 10 business -- small -- service-disabled, veteran-owned  
 11 goal. So, again, we're continuing to push. We're at  
 12 about 6.7 billion in spending with that goal. Again,  
 13 that is our main focus from the Department, given this  
 14 is the fourth quarter. So still committed and  
 15 supporting the veteran push.  
 16 One of the initiatives that the Secretary is  
 17 going to do in November is the Warrior -- we're going  
 18 to highlight veterans in November. And one of the  
 19 things that the Office of Small Business Programs is  
 20 going to do is look at those success stories for that  
 21 month and try to highlight those companies that have  
 22 done unique work for the Department and continue the  
 23 industrial base.  
 24 But our main focus is this fourth quarter,  
 25 these last three weeks, to try to push to achieve four

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1 years in a row for meeting our small business goals.  
 2 So if you have questions?  
 3 MR. Phipps: Hi, this is Michael Phipps.  
 4 Thank you very much, Shannon. We were having a  
 5 discussion recently with some of the Legionnaires about  
 6 some Guard and Reserve veteran business owners that  
 7 have been deployed and then had their DOD contracts  
 8 taken away because they were deployed. And, so, really  
 9 the question is more like a comment, maybe if we can  
 10 get somebody within DOD to look into that, and maybe I  
 11 can get you some more information on specifics, but  
 12 that's something that's come up in our conversations  
 13 and figuring out is this an issue that we have to  
 14 address or possible conflicts of interest or do we have  
 15 to dig down into the very specifics of a Guard or  
 16 Reserve member being deployed and then actually owning  
 17 a small business and losing their DOD contract because  
 18 they were deployed.  
 19 MR. JACKSON: Okay, no problem, Michael. I  
 20 think we can take that -- we'll take that back.  
 21 MS. CARSON: And, Mike, this is Barb Carson.  
 22 We, the Government Contracting and Business Development  
 23 colleagues and I, looked at some concerns that deployed  
 24 Reserve and Guard would be considered not in control of  
 25 their business, and we do believe we have resolved any

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1 instances of that. So if that was the reason, that  
 2 would be something good to bring back to this body in  
 3 case we have inconsistencies across agencies.  
 4 And, Shannon, I would ask if you can find any  
 5 of those success stories and share them during National  
 6 Veterans Small Business week, just a little earlier  
 7 than you had planned, that would be fantastic. And I  
 8 know the Deputy Administrator would also love to be  
 9 from her position now involved in whatever that you are  
 10 interested in doing in November.  
 11 MR. JACKSON: No problem, ma'am, we will. I  
 12 have some success stories now, too, so...  
 13 MS. CARSON: Thanks, Shannon.  
 14 We're going to move on. Mr. Leney had to step  
 15 away, but he did have Beth Torres, you're on the line,  
 16 I believe, for the Department of Veteran Affairs.  
 17 Maybe on mute? Are you still with us?  
 18 We'll check in with her shortly. I'm going to  
 19 move over to Amando from the General Services  
 20 Administration.  
 21 MR. GAVINO: Good afternoon again. This is  
 22 Amando, GSA. I do have one good news. The replacement  
 23 contract for Networx with the X -- with an X has been  
 24 awarded last month. Traditionally, that type of a  
 25 contract, which is a five-year base, two five-year

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1 option, with a 50 -- with a conservative \$50 billion  
 2 ceiling, has been awarded to ten companies, 40 percent  
 3 of which are small business. Traditionally, this type  
 4 of contract is normally awarded to major companies, big  
 5 telecom companies such as AT&T and Verizon.  
 6 Forty percent, so four of the awardees, are  
 7 small business, one of which is a SDVOSB, and one is  
 8 woman-owned business. And the other two are just  
 9 regular small business, which I have a feeling they  
 10 will graduate out of that category relatively soon.  
 11 So we consider that a success story, that I  
 12 don't believe it's been done before in this technology  
 13 space. Again, this is predominantly dominated by AT&T  
 14 and Verizon and Sprint. So this is a game-changer.  
 15 Any questions on that one before I move on? I've got  
 16 two, three more small items.  
 17 The second one, August 22nd, the VETS2, as you  
 18 know -- or you maybe don't know -- the pre-award notice  
 19 for small business program was posted on FedBizOpps,  
 20 the 22nd, last month. Seventy pre-awardees now  
 21 basically have a chance to contest those, challenge  
 22 them, of their validity, if they are a true, in fact,  
 23 small business, their vet status. So it's out there,  
 24 bottom line. Any questions on that one?  
 25 Third one. There is this thing called the IT

<p style="text-align: right;">81</p> <p>1 modernization memo that came from OMB. OMB, DHS, GSA,  2 and Commerce is in the process of developing this --  3 have developed the memo to be submitted to the  4 President, Congress. And the content of the memo is  5 basically how to modernize the American infrastructure  6 -- telecommunications infrastructure to include  7 cybersecurity. It went out for review to industry.  8 We're asking for comments basically.  9 We basically -- those three entities, DHS,  10 GSA, Commerce, and OMB. We are a strong partner of  11 this group called ACT-IAC. We are briefing the small  12 business alliance portion of the IAC group. We will be  13 asking and soliciting for their comments on this memo.  14 The memo is due back to us by the 22nd of this month.  15 Questions on that one?  16 Last one is somewhat a little bit cryptic. It  17 actually came from you. It's a question that you posed  18 on the last meeting, Charles Manger mentioned that I  19 need to talk about it, but I might need your help here,  20 Ruth. Something to do with the FPDS data. Why don't  21 you explain what was being asked.  22 MS. STARR: Okay, this was on the exclusions  23 report. My name is Ruth Starr, and I work for Amando.  24 We were looking into the Federal Procurement Data  25 System to see what organizations were included in the</p>	<p style="text-align: right;">83</p> <p>1 this report, it's supposed to have the content of the  2 FPDS data. So we're not saying no, but I don't know  3 what that report is.  4 Again, this is about three hours ago. We need  5 to find out what that is. I asked him basically when  6 this is due. Well, it needs to be able to be submitted  7 to the President and Congress, and you know how long  8 that will take before it's made available to the public  9 -- to a public website. So I don't know when that is.  10 We'll keep pestering our folks, but as soon as we get  11 the information, we'll share it here with the group.  12 MS. CARSON: Thank you for that.  13 I turn now to Matthew Blum from Office of  14 Management and Budget. Thanks.  15 MR. BLUM: Thanks, Barb. And just as a  16 followup, maybe if we can talk offline after the  17 meeting, we have some folks that are plugged in on the  18 FPDS process that can hopefully answer at least some of  19 the questions.  20 Barb wanted me to mention for a minute in  21 terms of disaster -- procurement flexibilities that are  22 in place to support the disaster relief. And some of  23 you may know traditionally -- I should say Congress has  24 provided certain emergency flexibilities to make it  25 easier for federal agencies that are using -- have</p>
<p style="text-align: right;">82</p> <p>1 excluded parties list and if we could get a report of  2 all the dollar values of those contracts that were  3 awarded to the excluded parties. And we found out that  4 contracting officers are not required to track that and  5 post it anywhere, so it's very difficult to find that  6 kind of data. And, also, it's so fluid that every day  7 it changes. So if you wanted to get a snapshot on a  8 specific day, we might be able to do that, but it will  9 take a lot of manpower to do that.  10 MR. PHIPPS: Thank you very much, Ruth. This  11 was related to a slide show that we had seen of all the  12 contracts that were not being counted towards set-  13 asides for small businesses in general across the  14 board. And there are a number -- it was multiple  15 volumes of pages of contracts that weren't counted  16 towards that number. And, so, we were asking either --  17 even in the past year if we can somehow find out what  18 that dollar amount is. And, so, I don't know what we  19 can do about that on this board, but it would be  20 interesting to see what that number is and how that  21 goes against the entire budget.  22 MR. GAVINO: However, I did speak to Charles  23 before I left, again somewhat cryptic here. There is  24 this report that supposedly GSA is mandated to submit  25 to Congress, the President, about the FPDS. And in</p>	<p style="text-align: right;">84</p> <p>1 procurement responsibilities to get access to  2 contractors during emergencies. These include an  3 increased micropurchase threshold, to use purchase  4 cards basically, and also an increase in the simplified  5 acquisition threshold.  6 In addition to raising the size of those  7 thresholds, I believe now at \$20,000 for State-side  8 work for micropurchases, I think it's \$750,000 for the  9 SAT, but I need to double check that. There's another  10 important step that Congress has taken to make these  11 available. Traditionally, the use of these authorities  12 were linked to the Department of Defense issuing a  13 contingency operation. And for certain types of  14 emergencies, that would happen pretty much  15 automatically, and then agencies could take advantage  16 of authorities, but for emergencies like -- that are  17 natural disasters, Harvey, Katrina, Sandy, and so  18 forth, there was no direct way for agencies to be able  19 to access these authorities.  20 Congress amended the law in the last National  21 Defense Authorization Act to make clear that when the  22 President declares an emergency or major disaster that  23 turns on the authorities of the Stafford Act that also  24 turns on the emergency procurement flexibilities for  25 procurement.</p>

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1 And with respect to small businesses in  
 2 particular, I think as part of the Stafford Act there's  
 3 authority to do local area preferences. And I'm pretty  
 4 sure now there's explicit authority for agencies to be  
 5 able to do set-asides that are limited to within those  
 6 local area preferences. And we can double check with  
 7 Ken. I don't know if that was part of the RISE Act,  
 8 but we did have a number of agencies that were speaking  
 9 -- or asking us about that.

10 So when an emergency is declared, going back  
 11 to FPDS, we issue a special code so that we can keep  
 12 track of the activity that occurs in support of the  
 13 disaster, and this will give us a good ability to see  
 14 not only the activities generally but with respect to  
 15 small businesses, you know, how many folks might have  
 16 been exercising this authority to do set-asides within  
 17 local area preferences.

18 I was just going to mention briefly -- I know  
 19 I said over the last couple of meetings that we've had  
 20 since the start of this Administration, although we  
 21 don't have our administrator in the Office of Federal  
 22 Procurement Policy in place and actually don't even  
 23 have a deputy director for management yet, although the  
 24 President announced a nomination of Margaret Weichert  
 25 to be the deputy director for management, there are a

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1 number of work streams that we think even though they  
 2 were not specifically crafted for acquisition provide  
 3 great opportunity to address some important issues, I  
 4 think, that may occur to this group.

5 One of which I mentioned was the executive  
 6 orders to recognize and reduce the regulatory burden  
 7 that's imposed on contractors doing business with the  
 8 Government. Since we last met, I wanted to mention  
 9 that the federal -- the FAR Council, Federal  
 10 Acquisition Regulatory Council, has adopted a  
 11 methodology to standardize the way in which they  
 12 evaluate the burden of a -- the regulation.

13 In the past, the FAR Council has looked at the  
 14 paperwork burden on -- that rules create and also, of  
 15 course, do an analysis of alternatives under the  
 16 Regulatory Flexibility Act for ways to do business with  
 17 small businesses that are least burdensome, but haven't  
 18 looked more largely at the economic impact, compliance  
 19 costs, systems costs, costs of having subject matter  
 20 experts that understand the myriad of requirements that  
 21 are imposed on contractors.

22 So this methodology is designed to create some  
 23 standardization and consistency in the way that we look  
 24 at that and also to integrate it with the work that  
 25 we're doing under the Regulatory Flexibility Act and

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1 the PRA.

2 One challenge is that it's a little bit of  
 3 time to the regulatory rulemaking cycle. We have not  
 4 traditionally had economists on staff, so there is a  
 5 learning curve, but I think in a positive way, I think  
 6 for the first time this will provide a -- hopefully as  
 7 we move forward a clearer picture of the costs of  
 8 various types of rules. So as we go forward, hopefully  
 9 we will see some similarities and similar types of  
 10 rules.

11 These analyses will be published so that when  
 12 folks comment on rules they would also be welcome to  
 13 comment on the assumptions and the analyses that teams  
 14 are making in the FAR rule, similar to what people can  
 15 do today under the Paperwork Reduction Act. So there's  
 16 a learning curve, but I think as we move forward, this  
 17 will be helpful when we have conversations about  
 18 regulatory burden on the small business community and  
 19 being able to drill down more specifically rather than  
 20 talking kind of generalities or notional ways.

21 Also related to that, although the FAR Council  
 22 doesn't have a formal task force to address regulatory  
 23 burden, they have developed an agenda of issues that  
 24 they plan to look at, one of which is in the context of  
 25 commercial item acquisitions and acquisitions under the

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1 simplified acquisitions threshold, both of which is  
 2 where we'd probably find the bulk of participation by  
 3 small businesses.

4 And as you know, as a general matter, laws and  
 5 other requirements are generally -- laws in particular  
 6 do not apply to commercial item acquisitions, new laws,  
 7 unless there's a specific determination by -- or that  
 8 Congress says they apply or a determination by the FAR  
 9 Council that's in the best interest of the Government  
 10 to apply it. And there have been, over the years,  
 11 since this process was put in place 20 or so years ago,  
 12 a growing number of laws that have been applied to  
 13 commercial item and SAT purchases, even though Congress  
 14 has not necessarily mandated that.

15 And one of the ideas of the -- of this  
 16 informal task force is to do a review at least once  
 17 every five years of that list to see which are still  
 18 applicable and relevant and hopefully, too, with a  
 19 presumption of removing them unless there is some  
 20 compelling need to keep them applicable. So,  
 21 hopefully, some associated costs -- regulatory costs in  
 22 those two spaces will also be reduced.

23 Another issue that I wanted to raise of great  
 24 interest to OMB is on the reorganization executive  
 25 order that challenged agencies to improve their

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1 internal operations and for OMB to work with agencies  
2 like cross-agency initiatives.

3 It's in this space for procurement that OMB  
4 has been looking at some of the activities that have  
5 been prioritized to date on category management, which  
6 we've talked about from time to time with this group,  
7 and involve recognizing that the Government as a very  
8 large entity oftentimes buys in a fragmented way with  
9 the goal of trying to get the Government to buy in a  
10 more organized way as one entity, but also recognizing  
11 that small businesses are an incredibly important  
12 engine of our economy and that nothing in those  
13 activities should in any way change agencies'  
14 responsibilities to meet their small business goals, as  
15 well as to work towards increasing an industrial base  
16 for their agencies.

17 And what I'd like to recommend is perhaps at a  
18 future meeting that we invite some of my colleagues and  
19 others that are working in this space to dialogue as we  
20 think about moving forward how to make sure that these  
21 two goals are reconciled, that improving the way in  
22 which we buy common goods and services to avoid  
23 unnecessarily duplicative contracts with the need to  
24 make sure that we have a robust industrial base of  
25 small businesses.

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1 When you look at the numbers and the types of  
2 activities, I think there's an incredible amount of  
3 space for both to occur. In other words, almost every  
4 play that encourages leveraging and use of, if you  
5 will, best-in-class contracts, we're never talking  
6 about having 100 percent spend or almost never having,  
7 you know, 100 percent spend through those contracts.  
8 And oftentimes we might have, you know, well under 10  
9 percent.

10 And, you know, if there's a push to get  
11 agencies to double or triple their usage, we're still  
12 talking about a very large amount of spend that's --  
13 that, you know, should be and is available for small  
14 businesses. So I think that sometimes there's  
15 misunderstanding in that space, and I think it will be  
16 incredibly important as we move forward to engage more  
17 directly with groups that represent small business  
18 interests, and I recommend it to my colleagues that we  
19 have this conversation with this group.

20 MS. CARSON: May I ask, is December too soon?

21 MR. BLUM: Hopefully not, but let me see if we  
22 can do that.

23 MS. CARSON: And perhaps if it is just getting  
24 a better understanding of when things are available for  
25 public comment or review, if it doesn't -- it's hard to

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1 know with all of the talk about this topic, which is  
2 really important how fast things are moving.

3 MR. BLUM: Right.

4 MS. CARSON: And you certainly would have a  
5 better sense of it than we.

6 MR. BLUM: Right. Well, let's plan at least  
7 tentatively for that conversation. My only hesitation  
8 was I don't know the exact timing of when, for example,  
9 the President's management agenda would be, you know,  
10 finalized, but we definitely want to make sure that the  
11 thoughts of this group or ideas are worked into that  
12 conversation.

13 And the third --

14 MR. GAVINO: Hey, Matt, just before you go.

15 MR. BLUM: Sure, sure.

16 MR. GAVINO: As you know, GSA is a big  
17 supporter of getting more management. If the ask is to  
18 provide some briefing materials or some data that would  
19 support the concept of how good getting more management  
20 is working for the Government, GSA, we can do  
21 something.

22 MR. BLUM: Right. Yeah, we work very, very  
23 closely with those folks.

24 MR. GAVINO: Yeah.

25 MR. BLUM: So, yeah, we would be coordinating

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1 some sort of discussion that probably involves somebody  
2 from that group as well.

3 MR. GAVINO: Okay.

4 MR. BLUM: Absolutely. And the third point I  
5 wanted to mention that -- just for folks to be aware of  
6 and keep an eye on from a procurement perspective is I  
7 think I may have mentioned this before, but in the  
8 House NDAA, there is a provision -- it was originally  
9 sponsored by Congressman Thornberry to facilitate  
10 greater use of online marketplaces, which we  
11 conceptually support because of the great functional  
12 capabilities that can be offered and allow for greater  
13 transparency and data analytics to be smarter buyers.

14 But of particular note in the proposal that  
15 has been being considered and I think is in the House  
16 past version, if I recall correctly, the language is  
17 also designed to try to get the Government not only to  
18 just buy a platform, but also to basically use the  
19 businesses, including small businesses that are on the  
20 platform and to meet them where they are. So if they  
21 have already entered into an agreement with you, you  
22 name the provider, the idea would be for the Government  
23 to, you know, honor those agreements and not  
24 superimpose, you know, 50 or 100 additional Government-  
25 unique requirements.

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1 So in the case of that particular provision,  
 2 the community of small businesses we're talking about  
 3 are those that sell COTS -- commercial off-the-shelf --  
 4 products to actually anybody in the Government since it  
 5 started it out as a DOD proposal but it has been  
 6 broadened and GSA would actually manage the program.  
 7 But it would provide for a relatively large number of  
 8 waivers, although small business program interests and  
 9 activities would remain, you know, part and applicable  
 10 to that and a limited number of additional  
 11 environments.

12 So I think it will be -- it would be helpful  
 13 for folks if you haven't looked at it to think about  
 14 that because this is a different way of looking at  
 15 relief. Instead of looking at, you know, the hundreds  
 16 of requirements that you might have between business  
 17 requirements and other policy requirements and saying,  
 18 you know, which ones can we pick off, you know, five,  
 19 ten or something like that and figure out what people  
 20 can live with, this is, if you will, zero-basing where  
 21 you're really starting with nothing and saying, what do  
 22 we need at a minimum for a healthy public procurement  
 23 system and one that also helps to provide for a robust  
 24 small business base.

25 So I think there's a lot of activity, a lot of

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1 opportunity, I should say, but things that we really  
 2 need to think through carefully. So we're doing a lot  
 3 of work in this space, and we'll definitely keep the  
 4 group posted. But if folks have thoughts, certainly  
 5 would welcome them as well.

6 MS. CARSON: Are there any questions for OMB?  
 7 (No response.)

8 MS. CARSON: Thank you for sharing both the  
 9 disaster items and all those updates. We look forward  
 10 to following up.

11 Our Treasury representative is not present,  
 12 and unfortunately Victor Klingelhofer from Vietnam  
 13 Veterans of America was not able to join us today. He  
 14 is defending rights of the SDVOSB, so I wish him luck,  
 15 which is great. We've got to keep those businesses  
 16 going.

17 So I will now turn it to Amanda with Military  
 18 Officers Association of America.

19 MS. BAINTON: Thanks, Barb. So just a couple  
 20 things going on within our organization. I wanted to  
 21 start off by thanking Charles McCaffrey for giving our  
 22 team a personal tour of the local veteran business  
 23 outreach center. It was about seven of our team  
 24 members. This group of people are very special in that  
 25 I talk to them a lot. They don't always listen, but

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1 when they got to see something firsthand, they were  
 2 really, really impressed with everything Charles is  
 3 doing and what SBA is doing.

4 And they have the opportunity to travel to  
 5 about 55 installations per year. And they work with  
 6 thousands of people transitioning. And, so, that will  
 7 stay fresh in their mind, and I think it will be a  
 8 great resource for them to point to for anyone  
 9 interested in this that may not know about it, although  
 10 I'm pretty sure anyone going through the transition  
 11 process will know about it. So a big thank-you to  
 12 them.

13 Our networking forum is coming up. It's a  
 14 military and veteran networking forum. It's September  
 15 14th at the Smithsonian National Air and Space Museum.  
 16 It's an evening event. A lot of you will be there  
 17 supporting. Very, very appreciative of that. We have  
 18 an entire hall dedicated to entrepreneurship resources  
 19 for people considering entrepreneurship.

20 And I've mentioned it before, but in years  
 21 prior, people have elected -- when we used to give them  
 22 the option to elect what they wanted to do, they would  
 23 select multiple halls, and the other halls include  
 24 aerospace careers, IT engineering, as well as military-  
 25 friendly employers. Almost 80 percent of them also

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1 selected entrepreneurship, which tells us, number one,  
 2 most people don't always know what they want to do when  
 3 they grow up and they're coming out of the military.  
 4 Number two, you know, this is always an option, no  
 5 matter where you are in your career.

6 And, so, this even is open to all people  
 7 serving, all those who have served, all ranks,  
 8 services, and their spouses as well. And, so, we are  
 9 capped as far as companies go with over 80  
 10 participating companies who are doing great things in  
 11 the hiring and retention space and a lot of really  
 12 great resources for entrepreneurs. But if you all have  
 13 not signed up, folks on this committee, you're more  
 14 than welcome to. We'd love to have you. Just pull me  
 15 aside later. And then anyone who wants to share this  
 16 with their network of service members transitioning or  
 17 veterans or spouses, we still have space for attendees  
 18 and we'd love to see you.

19 Then, also, we are continuing our relationship  
 20 with Hiring our Heroes. We are helping them stand --  
 21 not stand up, but helping them bring a military spouse  
 22 career component to their transition summits throughout  
 23 the country. And we have -- I think we have about four  
 24 under our belt now, which is great. We've had a lot of  
 25 support from local leaders and companies and other

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1 organizations, and a lot of installations have been  
2 really supportive, and a lot of spouses very, very  
3 appreciative. And we wouldn't have been able to do it  
4 without the support from USAA. And we're going to  
5 continue that. We have three symposiums left this  
6 year. We'll be heading to Joint Base Lewis-McChord,  
7 then Camp LeJeune, and then Hawaii as well. So more  
8 information at MOAA.org/spousesymposium.

9 We're excited to get as much of an  
10 entrepreneurship feel as we can. It always depends on  
11 the base, though. So we go, we do a visit in advance,  
12 talk to the local spouses, see what their interests  
13 are. And the last event we were at, there was a great  
14 interest in entrepreneurship, so we hosted a panel  
15 discussion on it and utilized local resources.

16 So we hope to get you all involved in the  
17 future. We're looking at our 2018 plan with them, and  
18 we'll engage and report back. And then just as far as  
19 the organization goes, very excited to hear that DOL is  
20 focused on licensure, transferability. It's obviously  
21 something that's been on our agenda -- MOAA's agenda  
22 for a long time. And we hope to continue that fight  
23 and are happy to share in any discussions or assist  
24 with that effort.

25 So thank you.

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1 MS. CARSON: Any questions for Amanda?  
2 (No response.)

3 MS. CARSON: I've got a quick one for you,  
4 Amanda. Oh, first, thanks for the comments on the  
5 veterans business outreach center. I'm glad that  
6 you've gone. If anybody else who's a member would like  
7 to see one, it sometimes helps to put all the pieces  
8 together of the things that we're talking about. And  
9 for those federal agencies here, that veteran business  
10 outreach center does serve Puerto Rico.

11 As we heard from Bill, they are already lights  
12 out, power out. So we will be doing things for them,  
13 and they will need our federal procurement, and there  
14 are plenty of veteran businesses there, so think of us  
15 in helping you with the connections that you have in  
16 Puerto Rico through Charles at that veteran business  
17 outreach center.

18 And on a -- Administrator McMahon is very  
19 interesting in Hiring our Heroes and MOAA's support. I  
20 do expect that she'll join more than one of these.  
21 Hiring our Heroes is the tap -- I don't want to call it  
22 -- sanction sounds so serious, but DOD does believe  
23 that that is where they find the best energy for not  
24 only job fairs but also self-employment.

25 So SBA is there at every one, whether it's our

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1 local folks like the VBOCs you have on the line today,  
2 or it's headquarters folks. We're there and really  
3 appreciate that MOAA is really stepping up for the  
4 military spouses.

5 And, finally, on a personal note, that job  
6 fair last year that you held was where my husband, as  
7 he was retiring, found the connection that he needed.  
8 So as a military spouse and a reservist, I appreciate  
9 very much the MOAA event, and I know that it will be  
10 another good one this year. Thanks for you all you're  
11 doing.

12 MS. BAINTON: Thank you. Thank you very much.

13 MS. CARSON: And I will turn it over to  
14 American Legion, represented by Michael Phipps.

15 MR. PHIPPS: Thanks, Barb. One quick  
16 comment. I don't know if everybody was following this  
17 case that recently hit last Friday, where an AbilityOne  
18 contractor -- is everybody familiar with AbilityOne  
19 here? Brought a case against or -- the issue, I'll  
20 just explain the issue. There's a company called PDS,  
21 which is a service-disabled, veteran-owned small  
22 business, who was awarded a contract for eyeware. An  
23 AbilityOne contractor brought suit against him, saying  
24 basically that the rule of two should not apply prior  
25 to two thousand -- prior to products that were

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1 established with the VA prior to 2010, which as I  
2 understand it is when the VA was using the rule of two.

3 So there's no contention about Kingdomware and  
4 moving forward for procurements in the future. What  
5 this AbilityOne contractor is saying, that there's  
6 going to be irreparable harm to them because they're a  
7 nonprofit and because they employ the blind and  
8 handicapped. And, so, the issue that is going on right  
9 now is -- so there's a stay on the contract, which  
10 means the AbilityOne contractor will get the contract  
11 to do the eyeware, not the service-disabled veteran-  
12 owned small business that won the contract.

13 One of the questions that we were going to  
14 have for the VA was the VA did not comment on this, on  
15 this ruling when asked by the Department of Justice for  
16 comment, and, so, we wanted to ask the VA what their  
17 reasoning was of not commenting on -- you know, on that  
18 rule. And really just to bring this case to the light  
19 of this committee. I'm sure we'll be discussing it  
20 tomorrow in more detail. As we don't know what's on  
21 that list for all the AbilityOne products prior to  
22 2010, but I'm sure they're numerous.

23 I mean, in that case, the rule of -- the  
24 AbilityOne contractor will get precedence over the  
25 veteran-owned small business and the SDVOSB at the VA.

101	<p>1 So that's something that we're watching very closely.</p> <p>2 On other matters -- do you have a question,</p> <p>3 Barb?</p> <p>4 So the American Legion is in support of</p> <p>5 several resolutions that are being -- that are out</p> <p>6 right now. One of them is HR 2749, and it's to improve</p> <p>7 oversight on VA contracts awarded to small veteran-</p> <p>8 owned businesses. The other one is HR 2781, ensuring</p> <p>9 veteran enterprise participation in strategic sourcing,</p> <p>10 similar to what we were just talking about. There are</p> <p>11 many things in that bill.</p> <p>12 I haven't gotten into the details, but I do</p> <p>13 know one of the loopholes were closed so companies that</p> <p>14 are supplying janitorial supplies to -- would not allow</p> <p>15 the service-disabled veteran to have proper</p> <p>16 participation in that. That loophole was closed, but</p> <p>17 this is around the same discussion that we were just</p> <p>18 talking about.</p> <p>19 HR 2006, VA procurement in the Efficiency and</p> <p>20 Transparent Act. That's to track cost savings and</p> <p>21 contracting competitions at the VA. There is another</p> <p>22 draft bill that has not been awarded a number yet, and</p> <p>23 that's to improve hiring and training in acquisition</p> <p>24 personnel in organizations of the VA. So those are --</p> <p>25 the American Legion is in support of all of those --</p>	103	<p>1 how to file appeals. And we're working very closely</p> <p>2 with OHA as well on their regulation on the procedural</p> <p>3 guidelines on how to do that. So we think that we've</p> <p>4 got something very, very close on that and that all</p> <p>5 three of these rules will come out as proposed rules,</p> <p>6 as Ken said, within the next few weeks.</p> <p>7 The only other thing that we really need to</p> <p>8 talk about is the NVSBE, for 2017. That's going to be</p> <p>9 held the first week of December in St. Louis, and</p> <p>10 registration for that opens on September 15th. So</p> <p>11 we're hoping that we see a lot of people there. There</p> <p>12 will be a lot of opportunities to talk with procurement</p> <p>13 decision-makers there.</p> <p>14 And that's really all I've got. If anybody</p> <p>15 has any questions, I'd be happy to field them.</p> <p>16 MS. CARSON: All right. No questions in the</p> <p>17 room, Beth. Thank you very much.</p> <p>18 MS. TORRES: Thanks.</p> <p>19 MS. CARSON: We will close out with Street</p> <p>20 Shares Foundation, Mark Rockefeller.</p> <p>21 MR. ROCKEFELLER: All right. Thank you, Ms.</p> <p>22 Carson. No update or comment from us. Thank you.</p> <p>23 MS. CARSON: Okay, thanks for being here. And</p> <p>24 we do have time right now for public comment and</p> <p>25 questions, and I do remind you if you have a question,</p>
102	<p>1 all those bills.</p> <p>2 MS. CARSON: Thank you. I don't believe</p> <p>3 anyone from VA has joined us, but I'm checking one more</p> <p>4 time. If you have --</p> <p>5 MS. TORRES: Yeah, this is Beth. I'm here.</p> <p>6 Sorry about that.</p> <p>7 MS. CARSON: Did you hear Mr. Phipps' question</p> <p>8 regarding AbilityOne earlier, and if so, do you have a</p> <p>9 response at this time?</p> <p>10 MS. TORRES: I don't have a response at this</p> <p>11 time. I'd have to check with our folks and see what</p> <p>12 the response is.</p> <p>13 MS. CARSON: Thank you, Beth.</p> <p>14 MS. TORRES: Okay, regarding everything else,</p> <p>15 the biggest things that we've been working on are the</p> <p>16 rules to implement the NDAA 2017. As Ken said, we're</p> <p>17 coming very close to finalizing the joint rule. I want</p> <p>18 to thank everybody at SBA. They've been terrific in</p> <p>19 working with us on this, and I think we have something</p> <p>20 put together that is going to be much more veteran-</p> <p>21 business-friendly than in the past.</p> <p>22 And also doing that we have had to revise our</p> <p>23 regulations, pulling out the ownership and control</p> <p>24 portions. So everything will be on the same page</p> <p>25 across the board, as well as updating our regulation on</p>	104	<p>1 please identify yourself. And if you're representing</p> <p>2 an organization, let us know who that is.</p> <p>3 We'll open it to in the room first.</p> <p>4 Quiet today. Anyone on the phone have any</p> <p>5 questions or a comment?</p> <p>6 MR. SHERWOOD: Hey, Barb, this is Matt. I</p> <p>7 just wanted to give a thank-you to the American Legion</p> <p>8 and Kaitlin Gray there in DC. She's been able to help</p> <p>9 coordinate some of these Reboot trainings through the</p> <p>10 MOU that SBA and the American Legion has, and we've</p> <p>11 gotten a lot of support from the American Legion</p> <p>12 offices now with that MOU going on.</p> <p>13 MS. CARSON: Great comment, Matt, and a good</p> <p>14 chance to thank American Legion for enduring support of</p> <p>15 small business owners who are veterans. You've made</p> <p>16 the Reboot program happen, and we look forward to</p> <p>17 sharing with you some of those results in December.</p> <p>18 Hearing no other questions or comments, we're</p> <p>19 going to close this meeting. And I thank you very much</p> <p>20 for participating, and we'll be back here on December</p> <p>21 6th.</p> <p>22 (Whereupon, at 3:18 p.m., the meeting was</p> <p>23 adjourned.)</p> <p>24</p> <p>25</p>

CERTIFICATE OF REPORTER

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JENNIFER METCALF RAZZINO

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