



## **Minority Business Enterprise (MBE) & Veteran Owned Business (VOB) Certifications**

### **Minority Business Enterprise (MBE) Certification<sup>1</sup>**

Semper Capital Management is an MBE (Minority Business Enterprise) certified by the National Minority Supplier Development Council (NMSDC). The below criteria must to be met in order to qualify as an MBE. Certification is renewed annually.

- United States citizens.
- Minority businesses must be at least 51% minority-owned operated and controlled. For the purposes of NMSDC's program, a minority group member is an individual who is at least 25% Asian, Black, Hispanic or Native American. Minority eligibility is established via a combination of screenings, interviews and site visits. Ownership, in the case of a publicly-owned business, means that at least 51% of the stock is owned by one or more minority group members.
- Must be a profit enterprise and physically located in the U. S. or its trust territories.
- Management and daily operations must be exercised by the minority ownership member(s).

### **Veteran Owned Business (VOB) Certification<sup>2</sup>**

Semper Capital Management is a Veteran Owned Business (VOB which is certified by the National Veteran Business Development Council (NVBDC) . The below criteria must be met to qualify as a VOB. Certification is renewed annually.

- Eligibility- To be eligible you must have served 180 days on active duty and were discharged under honorable conditions to be considered a veteran.
- Ownership- Fifty-one percent ownership by a Veteran or Veterans is the minimum requirement. Applicant must share in all risk and profits commensurate with their ownership interest.
- Control- Veteran must possess the power to direct or cause to direct the management and policies of the business including the dissolution or sale of the company without restriction by any other party.
- Contribution- Contribution of capital and/or expertise by Veteran owner(s) to acquire their ownership interest shall be real and substantial and be in proportion of the interest acquired.
- Independence- The Veteran business owner(s) shall have the authority to manage the day to day operations without any substantial reliance on non Veterans.

*As of October 2020*

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<sup>1</sup> Criteria for MBE certification is per the National Minority Supplier Development Council website ([www.nmsdc.org](http://www.nmsdc.org).)

<sup>2</sup> Criteria for VOB certification is per the National Veteran Business Development Council website ([www.nvbdc.org](http://www.nvbdc.org))