



## Documentation Required for NaVOBA VBE/SDVBE Certification

In order to be certified as Veteran's or Service-Disabled Veteran's Business Enterprise (VBE/SDVBE), ALL applicant firms must share documentation essential to determine the ownership, operation and control of their firm. The directors of National Veteran-Owned Business Association understand that these documents are sensitive in nature and your document security is our top priority.

The following required document list is divided into two (2) sections: Mandatory Documents and Required Documents. If a document is listed as "Mandatory," applicants must upload the actual document or a written statement detailing the reason(s) it is being omitted and/or not applicable to the applicant company. Documents listed as "Required" that apply to the company must be uploaded, unless the document is not applicable to that firm. Failure to provide the necessary documentation required to ascertain the eligibility of a company is a reason for denial.

It's important to note that NaVOBA reserves the right to request additional documentation, if necessary, to determine the eligibility of your firm for certification as a VBE/SDVBE

### General Information

Requirements are the same for all business structures.

- Nonrefundable Processing Fee paid by credit card. Processing will not begin until the payment has been received.
- History of the Business: Explain the start and history of your business, including when, where, why, with whom, and how the business was started/acquired, as well as an explanation of the primary business of the company
- Professional and business license(s) (if applicable)
- Resumes of all owners, board of directors, and key management team
  - *Biographies are not an acceptable substitute*
  - Resumes should cover related professional experience
- Owner Eligibility – Requirements are the same for all business structures. One document must be a photo I.D. for identity verification purposes.



- Evidence of veteran status for each veteran owner(s) ○ Including DD 214 and VA disability rating
- Copy of current U.S. Passport, U.S. Birth Certificate, and/or Driver's License
- Evidence of U.S. Citizenship or Permanent Legal Resident Alien Status for each veteran owner(s)

## Financial Structure

Requirements are the same for all business structures.

- Financial statements for the business
- Profit and loss statement that aligns with the most recent tax return submitted
- Balance sheet that aligns with the most recent tax return submitted
- For a new business that has been in operation for less than one year, submit an opening balance sheet only
- Three years' Federal Income Tax returns, as filed with the IRS ○ Includes current and prior two years' federal income tax returns for the business with all schedules and statements attached
  - For businesses less than three years old, substitute personal federal income tax returns for the appropriate number of years with all schedules and statements attached. When submitting personal tax returns, you may black out all social security numbers and all dependent names
  - If personal tax returns are being submitted, personal tax returns must be submitted by any individual that owns 10% or more of the ownership interest
  - If your company has applied for an extension to file for the most recent tax year, submit extension paperwork
  - *State tax returns will not be accepted in place of federal tax returns and will delay the file processing.*
- Please submit copies of the following documents that are currently active (as listed under the Liabilities section of the company's Balance Sheet):
  - Debt instruments
    - Loan agreements
    - Note Payables
    - Promissory notes
    - Surety agreements
    - Security agreements
  - Equipment rental and purchase agreements or proof of purchase of equipment ○ Real estate leases
  - Copy of bank signature authorization card or corporate resolution
    - This document should be provided by your financial institution. If the item does not exist or your financial institution does not release this information, please



have your financial institution write a letter on its letterhead indicating the company name, type of accounts held, date account was opened, who has signature authority for those accounts, as well as any stipulations/restrictions pertaining to signatory authority (e.g. two signatures required for amounts greater than \$10,000)

- Proof of capital and/or equity investment by veteran owner(s)
- Any document or written statements indicating the method by which the veteran owner(s) obtained their ownership interest (e.g. cancelled checks, opening bank statement, proof of stock purchase, written statement by owner, list of contributed equipment/expertise, etc.)

## Personnel

Requirements are the same for all business structures.

- List of all full and part time employees by name, position and length of service or date of hire, including all owners
- Employee payroll for the month prior to submitting the application
- Indicate time span of the pay period on the document
- For each employee, list his/her name, title/position, hours worked for the pay period indicated, gross pay for the pay period indicated, hourly pay rate and/or commission earned in period (if applicable) o Information is required for internal employees, not those who are leased to/from other companies
- W-2s and/or 1099 forms from every owner, officer or director receiving compensation from the company for the most recent year

## Management Information

Requirements are the same for all business structures.

- Trust agreement(s) that involve the majority veteran ownership
- Employee Stock Ownership Plan Agreements (ESOPs)
- Submit copies of the following documents that are currently active (if applicable):
  - Management/consulting agreements
  - Any agreements with individuals and/or vendors who are providing management/consulting services to the applicant company
  - These are agreements that influence the management and/or operations of the applicant company
  - DO NOT submit client agreements between the applicant company and its customers



- Service agreements
  - These are agreements that influence the day-to-day operations, including the production and/or distribution of the applicant company's product or service o Affiliate/subsidiary agreements
  - An affiliation is a relationship where 5% or more of a company's stock is held by a parent company
  - A subsidiary relationship is one where 50% or more of a company's stock is held by a parent company
  - If the affiliate/subsidiary company is a certified VBE/SDVBE, please include a copy of the VBE/SDVBE certificate; otherwise, include only the agreement
- Franchise Agreements
- Union Agreements
  - Also known as a labor agreement, these are agreements between workers and management to govern wages, benefits and working conditions.

## Governance Information

Requirements DIFFER by business structure.

### Sole Proprietorships

- Assumed Name Documents

### Partnerships

- Partnership Agreements
- Limited Partnership Certificate
- If Applicant is a limited partnership, submit a certificate of existence and a copy of the certificate of limited partnership issued by the state of formation
- Buy-Out Rights Agreement
- Profit Sharing Agreements

### Corporations

- Certificate of Incorporation
- Articles/Charter of Incorporation and any amendments
- Current corporate Bylaws with all amendments
- Minutes from shareholders' first organizational meeting
- Minutes from first meeting of board of directors



- Minutes from shareholders' meeting establishing current ownership
  - Minutes from board of directors' meeting establishing current ownership
  - Minutes from most recent meeting of shareholders
  - Minutes from most recent meeting of board of directors
  - Statement from the Board Secretary certifying the names, titles, and gender of all current members of the board of directors
- 
- Both sides of ALL stock certificates issued, including voided and/or cancelled
  - Stock Transfer Ledger (Record of stock certificates issued and transferred)
  - Voting agreements and other equity interests including stock options, warrants, buy/sell agreements, and right of first refusal
  - Schedule of advances made to corporation by shareholders for the preceding three years
  - If an out-of-state corporation, proof of authority to do business in state where corporation is headquartered

#### **Limited Liability Corporations**

- Certificate of Organization/Existence/Formation (for businesses in states that issue certificates)
- Articles of Organization/Formation and any amendments.