

## **DISABLED VETERAN BUSINESS ENTERPRISE POLICY**

### **I. PURPOSE**

Institutional Mall Investors LLC (IMI) wants Disabled Veteran Business Enterprises (DVBE) to participate in the competitive bidding process when it awards contracts. As such, IMI will make a good faith effort to ensure DVBEs have an opportunity to participate in the part of bidding process. As part of this effort to include DVBEs, IMI will post notice of potential contracting opportunities on this bulletin board.

### **II. INTRODUCTION**

IMI has an interest in the condition of workers employed by its contractors and subcontractors on its projects. IMI, through its Neutrality Trial Responsible Contractor Program Policy and DVBE Policy (both policies are below), supports and encourages fair wages and fair benefits for workers employed by its contractors and subcontractors, subject to fiduciary principles concerning duties of loyalty and prudence, both of which further require competitive returns on its real estate investments.

IMI endorses small business (including DVBE) development, market competition, and control of operating costs.

IMI uses a broad based competitive bidding process to encourage participation by Responsible Contractors, including those that are DVBEs, and to control operating costs.

### **III. DEFINITION OF A DISABLED VETERAN BUSINESS ENTERPRISE**

A business enterprise that is certified by the State of California, Office of Small Business & DVBE Services of the Department of General Services as meeting all of the following: (1) it is a business enterprise which is at least 51% owned by one or more Disabled Veterans, (2) the management and control of the daily business operations are controlled by one or more Disabled Veterans (the Disabled Veterans who exercise management and control are not required to be the same Disabled Veterans as the owners of the business concern), and (3) its home office is located in the United States and it is not a branch or subsidiary of a foreign corporation, foreign firm or other foreign-based business.

### **IV. DEFINITION OF A DISABLED VETERAN**

A veteran of the military, naval or air services of the United States with a service connected disability of at least 10 percent who is a resident of the State of California.

### **V. DEFINITION OF A RESPONSIBLE CONTRACTOR**

A responsible contractor is a contractor or subcontractor who pays workers a fair wage and a fair benefit as evidenced by payroll and employee records and who complies with the disabled veteran business (DVBE) policy. The definition of fair benefits includes, but is not limited to, employer-paid family health care coverage, pension benefits, and apprenticeship programs. What constitutes a fair wage and fair benefit depends on the wages and benefits paid on comparable real estate or infrastructure projects. Fair wages and fair benefits are based upon

local market factors, that include the nature of the project (e.g., residential or commercial and public or private), comparable job or trade classifications, and the scope and complexity of services provided.

#### VI. STATEMENT OF POLICY

IMI's contractors shall make a good faith effort to comply with CalPERS' annual contract participation goals by directing 3% of their CalPERS related purchases of goods and services to Disabled Veteran Business Enterprises.

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***END OF IMI'S DISABLED VETERAN BUSINESS ENTERPRISE POLICY***