

VIRGINIA MILITARY INSTITUTE

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12 September 2023

MEMORANDUM

TO: The Board of Visitors

THROUGH: The Audit, Finance and Planning Committee

SUBJECT: Approval of SWaM Plan

Each year in September, the Institute is required to submit a plan to the Secretary of Administration detailing efforts to increase and/or maintain spending with small, woman-owned, and minority-owned (SWaM) businesses for the current fiscal year. The plan also includes spending goals for three categories of disadvantaged businesses. The SWaM Plan that will be submitted to the State later this month sets spending goals for fiscal year 2024 as follows:

35.0%	Small Businesses
3.5%	Woman-Owned Businesses
2.5%	Minority Owned Businesses
<u>1.0%</u>	Other Spend (Micro, ESO, SDV)
42.0%	Total SWaM Spending Goal

In order for VMI to maintain compliance with its Memorandum of Understanding for Level 2 Procurement authority under the 2005 *Restructured Higher Education Financial and Administrative Operations Act*, Board approval is required for the SWaM Plan annually.

I recommend that you approve the SWaM Plan as submitted.

Recommended Motion

It is moved that the Board of Visitors approve the 2023-2024 SWaM Plan as outlined in Attachment A.



MG Cedric T. Wins
Superintendent