



April 2, 2020

Diane Friedman
VANGUARD, INC.
1357 Heistan Place
Memphis, TN 38104

Certification No.: 0320201362-DBE-DBE

Dear Diane Friedman:

Congratulations!

The certification as a Disadvantaged Business Enterprise (DBE) for VANGUARD, INC. has been updated by the Memphis-Shelby County Airport Authority. It continues to meet the requirements of a Women's Business Enterprise (WBE) in Tennessee whose personal net worth (PNW) is within the requirements 49 CFR Parts 26.

Your anniversary date is April 2, 2021. As a condition of your continued certification, you are required to submit a renewal application and the most recent business tax returns for the firm annually via our online system. If any changes occur in the firm's legal structure, ownership, management, control, or areas of work performed, you must notify this office immediately.

Your firm may compete for and perform work on all USDOT federal aid projects throughout Tennessee, DBE credit for work performed in the following areas:

NAICS Specialty Description:

NAICS 325320: PESTICIDE AND OTHER AGRICULTURAL CHEMICAL MANUFACTURING
NAICS 325611: DETERGENTS (E.G., DISHWASHING, INDUSTRIAL, LAUNDRY) MANUFACTURING
NAICS 325612: POLISH AND OTHER SANITATION GOOD MANUFACTURING

Sincerely,

A handwritten signature in black ink that reads 'Joseph R. Claiborne'.

Joe Claiborne,
Senior Manager of Business Diversity Development
Memphis-Shelby County Airport Authority