



The Surety & Fidelity  
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**The Surety & Fidelity Association of America Brings Together Sureties and Small & Emerging Contractors for Inaugural Summit**

SEPTEMBER 26, 2014, WASHINGTON, D.C.— The Surety & Fidelity Association of America (SFAA) held its first ever Surety Summit with a focus on building sustainable Disadvantaged/ Minority/ Small Business Enterprises (D/M/SBEs) through bonding. For over two decades, part of SFAA’s overall mission has been providing bonding assistance to small, emerging, and minority contractors, and SFAA has expanded this mission through partnering with various organizations. Now for the first time, SFAA has brought all the stakeholders to the table to understand the scope and value of these efforts and to assure alignment and support in assisting D/M/SBEs in becoming sustainable, bondable businesses. “One of the big takeaways from the open and frank dialogue today was that everyone benefits from working with successful D/M/SBEs and welcomes opportunities to help them succeed,” says SFAA President Lynn M. Schubert.

The highlight of the Summit was a lively interactive panel discussion, “Lessons from the Top,” moderated by Linda Jacobs Washington, interim president and CEO of the Conference of Minority Transportation Officials (COMTO). The discussion centered around the challenges of building and maintaining successful businesses, particularly the challenges facing D/M/SBEs. A

common theme was the connection between good relationships—between primes and subs and contractors and their sureties, agents, CPAs, and lenders—and successful businesses. Each contractor talked about the value to his or her business of having surety bonds and how that provides a competitive advantage. Skanska and Hensel Phelps were represented on the panel, along with other primes and DBE contractors.

Several contractors shared their success stories of working as small contractors to now running multi-million-dollar businesses and how bonding has helped their businesses grow. “This Summit was important to get the message out that there are D/M/SBEs that are doing the right things to grow their businesses and for sureties to provide information that can educate the small contractor community on how to set themselves up for long-term success,” says Clarence McAllister, founder and CEO of Fortis Construction, Inc.

“I’ve come away today with a heightened appreciation of the value of these certifications,” said Ralph Pulver, vice president of construction services at Travelers.

The Summit also included presentations by government leaders, including Frank Lalumiere, director of the U.S. Small Business Administration Surety Bond Guarantee Program, and Martha Kenley, national DBE program manager for the Federal Highway Administration, who provided insight into how their offices are supporting D/M/SBEs and by Rodney Renix, DBE compliance officer for Skanska USA Civil Southeast Inc., who gave a presentation on the “Alphabet Soup” of certifications—what do they all mean and how do they impact a contractor’s business?

Surety bonding agents participated on a panel to discuss the challenges and rewards of helping contractors grow and common denominators for success. Joshua Etemadi, sales manager for Construction Bonds, Inc., said, “Being able to share the agent’s perspective was so valuable.

SFAA fostered an environment where we could share what an agent goes through on a daily basis, and I felt it was great for the sureties and key stakeholders to hear it directly from the people who see it every day.”

In recognition of the U.S. Department of Transportation’s (DOT) partnership with SFAA in providing bonding assistance for small, emerging, and minority contractors through the Bonding Education Program (BEP), SFAA presented the “Partner of the Year” award to the U.S. DOT’s Office of Small and Disadvantaged Business Utilization (OSDBU). Nyime Gilchrist, manager for the BEP within the U.S. DOT OSDBU, thanked SFAA for the recognition and said, “One of the reasons that this program is the best of its kind and benefits small and emerging contractors is because of the direct support of the surety industry.”



SFAA President Lynn Schubert (far right) kicks off the Summit and introduces presenters Frank Lalumiere, SBA (center), and Rodney Renix, Skanska (left).



The afternoon panel moderated by Linda Jacobs Washington, COMTO (far right). Panelists (L to R): Rodney Renix, Skanska; Michael Russell, H.J. Russell and Company; Chrystal Stowe, Smooth Construction, Inc.; Brad Lewis, Hensel Phelps; Clarence McAllister, Fortis Construction, Inc.; Brunson Cooper, Corenic Construction; Kenneth Canty, Freeland Construction Company, Inc.



Reggie Jarvis (left), Centennial Surety Associates, Inc. and Joshua Etemadi, Construction Bonds, Inc.



Nyime Gilchrist, U.S. DOT, accepted the SFAA Partner of the Year Award.

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*The Surety & Fidelity Association of America (SFAA) is a trade association of more than 450 insurance companies that write the vast majority of surety and fidelity bonds in the U.S., is a licensed rating or advisory organization in all states, including the District of Columbia and Puerto Rico, and is designated by state insurance departments as a statistical agent for the reporting of surety and fidelity insurance.*