



NEWS RELEASE

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SFAA and AMAC Sign Partnering Agreement to Aid Emerging Contractors

WASHINGTON, D.C. — The Surety & Fidelity Association of America (SFAA) and the Airport Minority Advisory Council (AMAC) are proud to announce a strategic alliance designed to increase diversity in the aviation sector of the construction industry by facilitating access to surety bonding opportunities and technical assistance for small and emerging contractors.

"SFAA is extremely pleased to partner with AMAC, an organization of strong leaders whose main objective is to ensure that qualified and sustainable minority contractors have access to those tools, such as bonding, that not only protect but empower its membership to grow sustainable businesses," said Joanne Brooks, vice president and counsel for The Surety & Fidelity Association of America.

The partnership between SFAA and AMAC was developed from a mutual interest in ensuring that small contractors have the necessary resources to compete on aviation construction projects, since many small, emerging, and minority contractors face barriers in expansion due to an inability to obtain surety bonding.

"AMAC is excited about this strategic partnership with SFAA and the extensive resources that come with directly working with the surety industry. SFAA is doing a great job of demystifying surety and explaining how bonding can be used to build sustainable business, encourage economic development and job creation, and build legacy wealth. While bonding is often perceived as a burden, AMAC understands the vital role it plays in protecting our aviation projects, subcontractors, and suppliers. We know this partnership will not only provide access to education but more importantly result in creating bondable firms that can participate in the

billions of dollars in the aviation industry for our members,” said Shelby Scales, president and CEO of AMAC.

As part of the partnering agreement, SFAA will work with AMAC to educate and prepare contractors for opportunities by providing connection to a network of qualified, licensed, and committed surety professionals in the various geographical areas in which the contractors are located. SFAA and AMAC also will collaborate to bring bonding education where major aviation construction projects are taking place.

AMAC is the only national, non-profit trade association dedicated to the promotion and participation of minority-owned, women-owned and disadvantaged business enterprises in airport contracting with the goals of eliminating the barriers to minority and women participation in the airport industry and to capitalize on the opportunities available in this multi-billion dollar industry.



AMAC Board Members: Rhonda Arnold, Director of Community Relations, Houston Airport Systems; AMAC Board Chair Darryl Daniels, Managing Partner, Jacobsen/Daniels Associates; Joanne Brooks, Vice President and Counsel, SFAA; Shelby Scales, President and CEO, AMAC; Heather Barry, Director of Business Affairs, Denver International Airport

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About the Airport Minority Advisory Council - AMAC is the premier minority organization that is focused on the aviation industry. Its varied membership includes airport directors,

contractors, concessioners, and many others. This sophisticated group of stakeholders are businesspeople who demand participation by minority-owned businesses across the board, while mitigating the risks that they face building, operating, and maintaining the airports.

About The Surety & Fidelity Association of America- The Surety & Fidelity Association of America (SFAA) is a District of Columbia non-profit corporation whose members are engaged in the business of suretyship. Member companies collectively write the majority of surety and fidelity bonds in the United States. The Surety & Fidelity Association of America is licensed as a rating or advisory organization in all states and has been designated by state insurance departments as a statistical agent for the reporting of fidelity and surety experience. Follow SFAA on Twitter at @SFAA or on Facebook at www.facebook.com/SuretyFidelity.