

## Memorandum of Understanding (MOU)



### PARTNERING AGREEMENT

Between

**The Surety & Fidelity Association of  
America  
(SFAA)**

and



**Veterans Entrepreneurship Task Force Foundation  
(VET-Force)**

**WHEREAS**, The Surety & Fidelity Association of America (SFAA) is a duly-authorized, non-profit, trade association representing companies involved in the underwriting of surety and fidelity bonds; and

**WHEREAS**, SFAA would like to increase access to surety bonding by Veteran and Service-Disabled Veteran Owned Business contractors; and

**WHEREAS**, the Board of Directors of SFAA has agreed the establishment of partnering agreements between SFAA and organizations representing common interests and goals is in the interest of SFAA; and

**WHEREAS**, the development of Veteran and Service-Disabled Veteran Owned Business Enterprises will benefit the entire construction industry through the creation of productive jobs and through increasing the availability of competitive Veteran-Owned Businesses (VOBs); and

**WHEREAS**, the Veterans Entrepreneurship Task Force (VET-Force), organized in 1998, to advocate for the development and passage of Public Law 106-50, the Veterans Entrepreneurship and Small Business Development Act of 1999, wherein Congress realized that the United States must provide additional assistance to veterans, particularly service disabled veterans, with forming and expanding their own small businesses; and

**WHEREAS**, VET-Force, which is composed of over 200 organizations and affiliates representing thousands of veterans throughout the United States; a high percentage of which, are small businesses; has made it their mission to monitor the implementation of the programs, agencies, and organizations referenced under the law and to present a strong unified veterans' voice for virtually all of the major veterans groups, as well as, veteran entrepreneurs; and to advocate for opportunities for veterans, particularly disabled veterans, seeking assistance to succeed in small business and self-employment; and

**WHEREAS, VET-Force** formed a non-profit 501c3 Foundation to serve as a catalyst for Veteran entrepreneurial education nationally; and

**WHEREAS, VET-Force** acknowledges the role of surety bonding in the development and growth of VOBs in the construction industry; and

**WHEREAS, VET-Force** has an excellent track record of supporting Veterans in business and industry through its advocacy for the implementation of educational programs, mentoring, counseling, access to capital, business tools and other services; and

**WHEREAS, VET-Force** seeks to create a “pool” of underwriters that will service this ever growing cadre of Veteran entrepreneurs and simplify and expedite the process of bonding.

**THEREFORE, BE IT RESOLVED;**

That **SFAA** and **VET-Force** jointly will develop and support programs and activities which will have a significant impact on the integration of Veterans and Service-Disabled Veterans into the construction industry and which will provide these Veteran entrepreneurs with the skills and access to bonding and finance necessary to enhance their opportunity for success in the marketplace; and

That **SFAA** will facilitate Veteran and Service-Disabled Veteran-Owned Businesses with access to bonding opportunities and technical assistance via informational and educational activities tailored to the needs of these Veteran firms; and

That, specifically, **SFAA** will utilize the Local Surety Association (LSA) network and the **Veterans Enterprise Training & Services Group, Inc. (VETS Group)**, a non-profit 501(c)3, community-based organization, headquartered in Washington, D.C. in designing and implementing a low cost Contractor Development Program for Veteran firms to include classroom training, networking and outreach, on-line capability/capacity assessments, resource identification and referral, mentoring and assistance in the bonding process.

Signed, this 29<sup>th</sup> day of March, 2012.

Lenore S. Marema  
**Lenore S. Marema**, Vice President of Government Affairs  
**SFAA**

Richard F. Weidman  
**Richard Weidman**, Chief Executive Officer  
**VET-Force Foundation**

