



Memorandum of Understanding (MOU)

between

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

and

**Ironworker Management Progressive Action Cooperative Trust
(IMPACT)**

WHEREAS, SFAA is a duly authorized, non-profit trade association representing companies involved in the underwriting of surety and fidelity bonds; and

WHEREAS, SFAA plays an active role in diversity nationwide by assisting small and emerging contractors on how to become bondable or increase their bonding capacity through its Model Contractor Development Program (MCDP)®; and

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

WHEREAS, SFAA would like to increase access to surety bonding by small and emerging companies involved in the ironworking sector of the construction industry; and

WHEREAS, IMPACT is a joint labor-management partnership formed as a non-profit 503(c)5 organization, one of whose goals is to serve as a catalyst for entrepreneurial education nationally; and

WHEREAS, the programs and initiatives of IMPACT are designed to address issues of mutual concern to the ironworking sector and to increase the level of competitiveness of contractors and their ironworkers; and

WHEREAS, while IMPACT also was established to promote the growth of the union segment of the ironworking sector, the development of this sector will benefit the entire construction industry through the creation of productive jobs and through increasing the availability of competitive small and emerging contractors and subcontractors; and

WHEREAS, IMPACT, through its IMPACT Construction College, works to produce training programs and materials designed to meet key industry needs and upgrade skills for both ironworkers and contractors; and

WHEREAS, IMPACT acknowledges the role of surety bonding in the development and growth of ironworking contractors in the construction industry;

THEREFORE, BE IT RESOLVED THAT

SFAA and IMPACT jointly will develop and support programs and activities which will have a significant impact on the increased integration of ironworking contractors into the construction industry and which will provide these entrepreneurs with the skills and access to bonding and finance necessary to enhance their opportunity for success in the marketplace; and

SFAA and IMPACT will facilitate access to bonding opportunities and technical assistance for ironworking contractors through informational and educational activities tailored to the needs of these firms; and

Specifically, SFAA will work with IMPACT to adapt material from the educational workshop component of SFAA's MCDP® into interactive, self-paced instructional modules and individualized learning programs for ironworking contractors to be included in the IMPACT Construction College curricula; and

SFAA will work with IMPACT to utilize the bond readiness component of the MCDP® to develop networking and outreach techniques and on-line capability/capacity assessments for ironworking contractors, and to make available to these contractors all of the resources of the bond readiness component, including one-on-one bonding assistance provided by volunteer surety professionals in the various geographical areas in which the contractors are located; and

SFAA and IMPACT will support and promote positions and initiatives of mutual interest that affect the financial stability and viability of the contractor community.

BE IT FURTHER RESOLVED THAT

This MOU may be amended at any time by joint agreement of the parties in writing, or any party may terminate its participation in the MOU upon 30 days written notice to the other party by regular mail and certified mail return receipt requested.

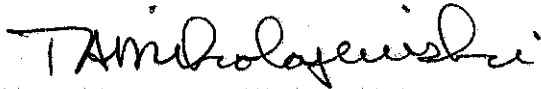
Any communication pertaining to this MOU shall be directed to Ms. Lynn Schubert, President, The Surety & Fidelity Association of America, 1101 Connecticut Avenue, NW, Suite 800, Washington, DC 20036, and to Mr. Kevin Hilton, Chief Executive Officer, Ironworker Management Progressive Action Cooperative Trust, 1750 New York Avenue, NW, 4th Floor, Washington, DC 20006.

The MOU shall be effective upon the signing and shall remain in force until termination by the parties to this MOU.

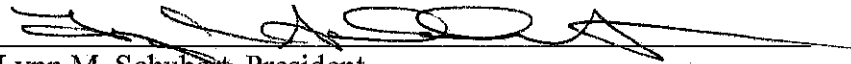
This document is a memorandum of understanding only. It is only a declaration of intent. The agreement does not create any actionable rights or obligations that may be asserted by either party.

Any portion of this agreement that conflicts with federal, state or local law shall be null and void without affecting the validity of any other provision of this Agreement.

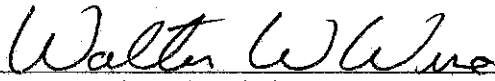
Signed, this 11th day of February, 2013.



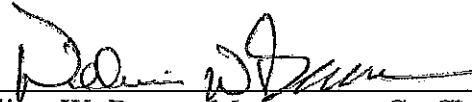
Tim Mikolajewski, Chair, Board of Directors
The Surety & Fidelity Association of America



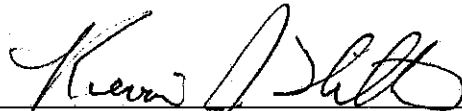
Lynn M. Schubert, President
The Surety & Fidelity Association of America



Walter W. Wise, Co-Chairman
Iron Workers International



William W. Brown, Management Co-Chair
Ironworker Management Progressive Action Cooperative Trust



Kevin J. Hilton, Chief Executive Officer
Ironworker Management Progressive Action Cooperative Trust