

New nonprofit aims to help minority, veteran contractors

By Chris Bishop Staff writer | Posted: Sunday, January 27, 2013 5:30 am

BORDENTOWN CITY — He once kicked soccer balls around the field when he was on the U.S. Soccer team in the early '80s.

Now David Cayemitte, 49, president of the Cayemitte Group insurance company, which has an office on Farnsworth Avenue, is kicking forward an issue close to his heart — helping minority-, veteran- and women-owned businesses get bonding for their contracts.

“You couldn’t make a living in soccer 30 years ago,” Cayemitte joked.

So he entered the insurance industry after leaving college.

Cayemitte spent more than 15 years as a regional executive with controversial insurance giant American International Group. He also worked for Travelers Insurance before starting the Cayemitte Group in June 2005. Licensed in 28 states, his firm focuses on providing insurance, bonding and risk management to its clients, mostly commercial businesses.

Now Cayemitte, a Yardley, Pa., resident, wants to reach out in a new direction.

He formed the nonprofit Minority Business Development Institute, dedicated to helping socially and economically challenged businesses prosper.

“The issue of bonding for contractors and others has been a big concern for many years, especially when it comes to minority business owners,” Cayemitte said during an interview at his spacious office in the historic town.

He said bonding had been a consistent barrier to emerging contractor growth since many minority- and women-owned businesses were sometimes unable to get adequate bonding capacity to compete on major projects.

He said what inspired him was a 2010 visit to Louisiana, where he saw the continuing struggle of businesspeople trying to get work but not succeeding because of trouble in getting bonding.

So in December 2010, Cayemitte started the institute.

“Our main goal is to create bondable contractors across the United States, especially for minority-, veteran- and women-owned businesses,” he said last week.

“The education process ... is one that helps the contractor sustain and to grow their company in order to create jobs,” Cayemitte said.

He said the institute would take a CEO through the process of getting bonded.

“We take them through the process step by step,” he said. “We reduce the complexity.”

In the end, it was all about getting companies bonded so they could get the contracts on public jobs and go to work — putting people to work at the same time, a task that would be even more important in the aftermath of Superstorm Sandy.

His initiative coincides with a recent partnership with the Surety & Fidelity Association of America in Washington, D.C., to jointly develop and implement programs designed to help minority-owned construction businesses qualify for and access bonding through education and advisory services.

“We are honored and delighted to be partners with the Minority Business Development Institute,” said

association President Lynn Schubert in a statement. "The SFAA has partnered with many organizations around the country, but MBDI is one that gets it right. This partnership will allow the surety industry to expand its existing efforts, including the SFAA Model Contractor Development Program, to reach more contractors."

The issue of acquiring bonding has been around for a while, Cayemitte said, and he wanted minority, female and veteran contractors to know that his agency was there to help them through the intricacies of getting a surety bond in order to perform work for a public agency.

As for Cayemitte, he's still active working with soccer teams.

"Soccer and skiing are my passions," he said.