



## Purpose

To offer exemplary fixed-base operations and aircraft maintenance, provided by employees who are empowered to serve and support the aviation community.

## Specific Public Benefit

To promote economic opportunity for individuals and communities beyond the creation of jobs in the normal course of business.

## 2019 Benefit Goals — Measuring Progress

### Increase the value of our Employee Stock Ownership Plan.

We are disappointed to report, after several years of increasing share price value, we did not increase the value of our Employee Stock Ownership Plan in 2019.

### Enroll one new Maintenance Apprentice by June 30, 2019.

We were unsuccessful in meeting our Maintenance Apprentice goal due to an unforeseen shortfall in our maintenance workload. We intend to increase our maintenance workload in 2020 with new sales initiatives and we are carrying this goal forward into the new year.

### Launch “Heritage Green” Carbon-Offset Jet Fuel Program and Sell 12,000+ gallons.

We surpassed our goal by selling almost 35,000 gallons of Carbon-offset jet fuel thanks to our wonderful customers who opted into the program. We believe we can convert more sales of traditional jet fuel gallons to carbon-offset gallons in 2020 by offering the program to more customers.

Certified



Corporation

### Inside this Report

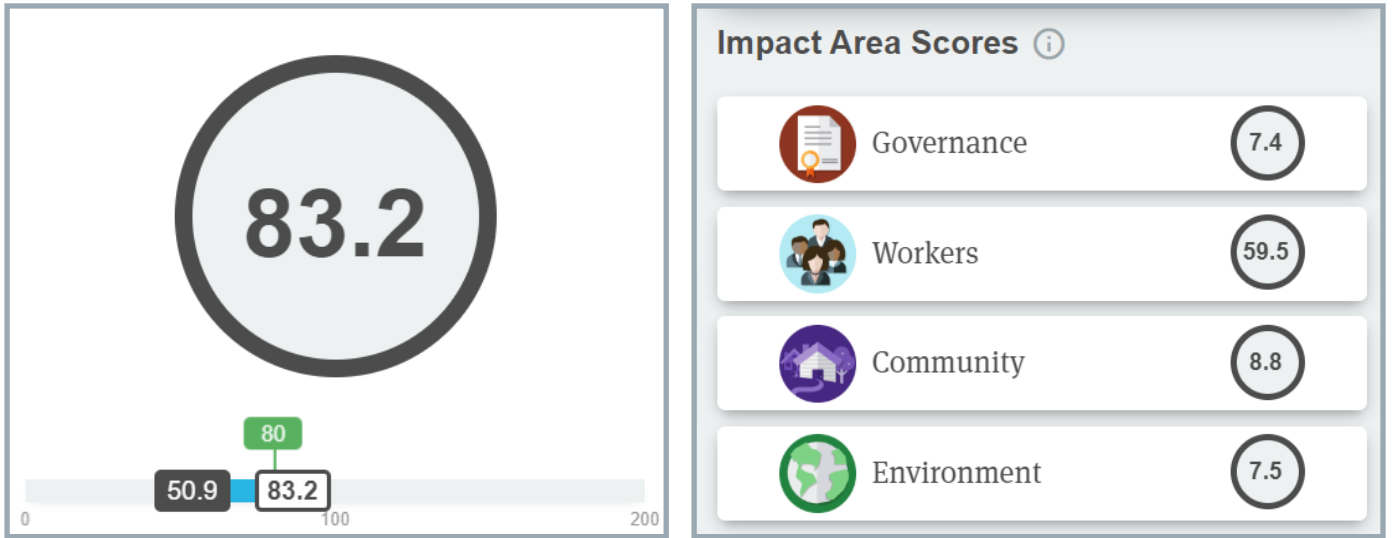
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### Special Points of Interest

- Public Transparency
- A Force for Good
- Local Involvement
- Best Places to Work
- 100% Employee Owned



# Certified B Corporation — B Impact Report



### Best for the World Honoree ⓘ

- Best for Workers 2019 ⓘ
- Best for Workers 2018 ⓘ

Website Link: <https://bcorporation.net/directory/heritage-aviation-inc>



## 2020 Benefit Goals

### Soaring to Higher Altitudes

- Enroll one new maintenance apprentice by June 30, 2020.
- Grow “Heritage Green” Carbon-Offset Jet Fuel Program.
- Increase our General Benefit as measured by B Lab’s Impact Assessment score.
- Increase company engagement in the local community as measured by 1+community service outreach.

## Benefit Director's Statement

*“Heritage Aviation is thrilled to have recently joined the cadre of Vermont Benefit Corporations. In the publication of our first Annual Benefit Report this year, we share how we have put into action our general and specific benefit purposes in all material respects. I can confirm that the directors and officers of the company acted in accordance with the applicable Vermont standards of conduct and we appreciate your showing an interest in these activities. We look forward to getting better and better in the years ahead.”*

*Cindy Turcot, benefit director*

### Contact

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Benefit Director

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Benefit Officer

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## Employee Development & Training

### Maintenance Apprenticeship Program - "MAP"

“After eight years in my previous job in line service, MAP gave me the opportunity to go somewhere. The main thing for me is having the chance to learn hands-on how to become an aircraft mechanic even without having prior experience.”

Mark Daubenschmidt—2018 MAP participant



## People



100% Employee Owned, Best Places to Work, Recipient B Lab - Best for the World Honoree 2019.

## Wellness



- Wellness & Lifestyle benefit of \$200 per employee annually.
- 80% of employee medical, dental and vision insurance costs absorbed by company.
- Short-term disability, long-term disability, accidental death & dismemberment and life insurance provided at no cost to the employee.
- Company-sponsored health reimbursement account of \$2,000 per individual employee and \$4,000 per family.
- Free access for employees and family members to an employee assistance program provided through EmployeeConnect, with services available 24 hours a day, seven days a week.

## Engagement

- Open-book management as part of the Great Game of Business, a technique that teaches employees to think like owners.
- Incentivized Bonus Program.
- Employee Ownership Committee.
- Team recognition and celebration.
- 2,718 employee training hours completed.
- “Walk the Walk program”, providing recognition on a monthly basis of employees who exemplify company values.

### Workplace Culture

- Employee Input
- Weekly Huddles
- Monthly ALL Hands





*COTS Lunch Volunteers: Tim Shea, Chris Boudreau & Vicki Parrella*

## Community

- Provided a 2.5 month paid maintenance apprentice to a local female entering a career as an Aircraft Technician.
- Employee Ownership Committee served a lunch meal to COTS community (50 people).
- Offered paid time off to employees who volunteered in charity and community events.
- Sponsored teams to participate in charity events, such as the Clarina Howard Nichols Center's annual Pumpkin Chuckin' Festival and the Howard Center's Curling Challenge.
- Sponsored company employee in Addison County Benefit Pull to support local families with hardships caused by medical illnesses.
- Participated in "Employee Owners of Vermont" food drive to benefit the Vermont Foodbank.
- Provided services and assistance for both the Vermont Army and Air National Guard troop deployments throughout 2019.



## Heritage Aviation

A Direct-Drive North-wind 100 Wind Turbine rated at 100 kW, 3 Phase, 480 VAC, 60 Hz. has been generating electricity for our campus since 2010.



## Environment

- 10% of electrical power comes from renewable sources (windmill and solar).
- Solar hot water in main office and aircraft hangar.
- Launch of Jet Fuel Carbon Offset program, which exceeded goal of 12,000+ gallons sold.
- FOD walk competition near ramps and company areas.
- Two Toyota Prius Hybrids used as customer courtesy cars.
- 20% of ground service equipment powered by electric.
- 2011 LEED Gold Standard for new building construction.



## Governance

- 100% employee-owned company.
- Vermont Benefit Corporation.
- Certified B Corporation.
- Open Book Management as part of the Great Game of Business.
- Strong employee ownership support at the Board level.

