



**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.

**Message from Leadership**

“Our commitment to people, planet and profits is strong and reflected in increasing our third party assessment score (BIA) by 14.4 points to 97.6 and being recertified as a B Corporation in 2022. I am proud of our company culture which drives our ability to meet and exceed these standards. We have implemented initiatives referenced in this report to help us achieve this distinction. Being an employee owned company, we believe it is important to create wealth for our employees, support our community and have initiatives that will improve our impact on the environment”.

**Matthew Collins — CEO/President**

**2023 Benefit Goals**

**Soaring to Higher Altitudes**

- Establish financial awareness and employee-ownership training programs.
- Re-establish Employee Owner Committee.
- Formal process for stakeholder engagement.
- Reduce waste production.
- Increase our community involvement.



**Inside this Report**

2022 Goals Report ..... 2

Employee Benefits ..... 3

Engagement ..... 4

Professional Development ..... 5

Environment ..... 6

**Special Points of Interest**

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



## 2022 Benefit Goals — Measuring Progress

### **Increase our Company's share price.**

Great news for our employee owners! Through the dedication and hard work of our employees we were able to increase our share price 16.5%.

### **Offset carbon footprint with purchase of carbon offsets and install of EV charging stations.**

We took a couple big steps in our sustainability efforts. We measured our carbon footprint and offset our Scope 1 and 2 emissions (716.1 Co2e(MT)) with offset purchases. We also installed a 2 port EV charging station for employees and customers to use free of charge.

### **Establish a Company policy for paid volunteer time.**

Supporting our community is part of our culture and encouraging employees to volunteer is why we set this as a goal. We did implement a policy of 8 hours paid volunteer time for our employees.

### **Enroll one new aircraft maintenance apprentice in 2022.**

Although professional development is a high priority we were not able to enroll a new MAP candidate in 2022. We currently have one employee in our program and will be looking to add another in 2023.

## Benefit Director's Statement

*"Heritage Aviation has continued to go above and beyond for its workers, community and the environment in 2022. Achieving B Corp re-certification with an increased BIA score is evidence of our commitment to using business as a force for good. This Benefit Report will share how we have continued to put into action our General and Specific purposes in all material respects. I can also confirm as a Benefit Corporation, that the directors and officers of the company acted in accordance with the Vermont standards of conduct.*

*Cindy Turcot, Benefit Director*

### Contact

Cindy Turcot  
Benefit Director

Tim Shea  
Benefit Officer

Heritage Aviation  
228 Aviation Avenue  
S. Burlington, Vermont  
05403

## People



**B Lab—“Best for the World—Workers”, 100% Employee Owned, “Best Places to Work-2023”**

## 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.
- Exercise room onsite.
- Free access for employees and family members to an Employee Assistance Program provided through Employee Connect.

## Facilities

- NATA Safety 1st—Clean certification.
- 10% Renewable energy usage (Wind, solar)
- LED lighting conversion program throughout our facilities.
- 2011 LEED gold standard building certification.

# Engagement

## Company

- 2,741 Employee Training Hours Completed.
- Employee-ownership.
- Vermont Benefit Corporation.
- Monthly employee owner meetings.
- Incentivized bonus plan.
- Growth and Contingency Planning.
- Team recognition and celebration.
- “Walk the Walk” Program - Award and prize for employees who exemplify company values nominated by peers.

## Employees

- Weekly team huddles.
- Monthly departmental huddles.
- Employee-ownership education.
- Guess the Share Price raffle and lunch.
- Maintenance Apprentice Program.
- Cross Departmental training
- Internal promotions.
- Annual reviews.
- Work Anniversary recognition and gift card.
- 2022 Best Places to Work in Vermont.
- B Corp 2022 Best for the World –Workers.

## Community

- Vegetable and Fruit Gleaning at Shelburne Farms.
- Hope Lodge dinner served by employees.
- Habitat for Humanity team build day.
- Awesome Open fundraiser.
- Vermont National Guard Memorial fundraiser.
- Addison County Benefit Pull fundraiser.
- Hosted area schools and camp tour/career days.
- Toys for Tots.
- Company Employee Charitable contribution match (\$100).
- 8 hours/employee of company paid volunteer time.



## Employee Development & Training

### **Maintenance Apprenticeship Program - "MAP"**

A program to promote professional development in our company. Our goal is to provide employees an opportunity to gain new skills and attain their Aircraft A+P certification without the cost of schooling and while continuing to earn a paycheck.

### **Aircraft Technician Training**

We sent 8 aircraft and Avionics technicians to external OEM trainings on specific aircraft. Our goal is to provide upskill training to develop our people and increase our capabilities to serve our customers.

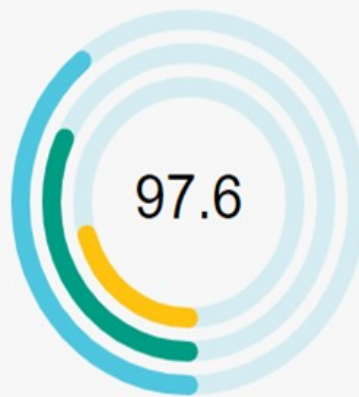
### **Leadership Development Training**

Developing solid leadership is an important value that we support with training.. This included the UPENN CEO program, SHRM certification, Safety program - iReportSource, Leadership program (Leadership, Inspiration, Focus, Transformation, Success), and Employee-Ownership education.



## **Certified B Corporation — B Impact Report**

Based on the B Impact assessment, Heritage Aviation, Inc. earned an overall score of 97.6. The median score for ordinary businesses who complete the assessment is currently 50.9.



- 97.6 Overall B Impact Score
- 80 Qualifies for B Corp Certification
- 50.9 Median Score for Ordinary Businesses

2022 B Impact Assessment Score (above).

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

## 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 facility and aircraft hangar.
- Company Carbon Offset program.
- FOD walk competition near ramps and company areas.
- Two Ford Escape Hybrids used as customer courtesy cars.
- 25% of ground service equipment powered by electric.
- 2011 LEED Gold Standard for new building construction.



## Governance

Our employee-owners embody what it means to use business as a force for good. By harnessing our vision and values into our daily work life we ensure our mission will flourish with transparency and accountability.

- 100% employee-owned company.
- Vermont Benefit Corporation.
- Certified B Corporation.
- Values Focused Leadership Team.
- Strong Community relations.