

2010 Report

January 1, 2011

Union Mutual's Charitable Gifts in 2010

Union Mutual of Vermont Companies donated a total of \$70,000 to over 100 charitable organizations in calendar year 2010, excluding in-kind gifts such as blood drives, operating a community garden, and participating in charitable events, President John H. Fitzhugh announced today.

"As a mutual insurance company, I believe we have three basic missions," Mr. Fitzhugh said. "The first is to provide superior products and services to our policyholders at a competitive price. The second is to provide adequate compensation and economic security to our employees and agency partners. The third is to improve our community and its institutions through contributions of cash and labor. We cannot do one without considering its impact on the others."

The Company makes cash contributions to 501(c)(3) organizations in three ways: by matching employee gifts up to a specified maximum amount; by means of an employee committee which is authorized to approve gifts up to \$2,000; and by gifts approved by the President. In 2010, the average matching gift was \$125; and the average gift of the employee committee was \$250.

Given the sharp rise in fuel prices this fall and the weakness of the local economy, in December the President approved gifts totaling \$10,000 to the fuel assistance programs operated by Vermont's two largest electric utilities, Green Mountain Power Corporation and the Central Vermont Public Service Corporation. That money was then matched by contributions from GMP and CVPS and distributed to local Community Action agencies for further distribution to those in need this winter. In 2009, Union Mutual gave a similar amount to programs run by National Guard units throughout New England to assist families of those serving in Iraq and Afghanistan. In 2008, the Companies made a year-end gift to the Hole in the Wall Camps, a charity for children with cancer established by Connecticut actor Paul Newman, who died that year.