

Dufferin Mutual to chart future ? in Shelburne ? at March 21 AGM

Dufferin Mutual Insurance Company's 121st Annual General Meeting (AGM) will be held at the Royal Canadian Legion, on William Street on Monday March 21.

With a mandate to provide insurance at cost, Dufferin Mutual provides coverage for automobile, home and commercial insurance, as well as the farm insurance for which it was originally founded.

Back in 1895, Dufferin Mutual Insurance was set up in Shelburne at a time when it was hard to get farm insurance. Fires posed one of the greatest threat to the security of farmers in past centuries and still do today.

A short history of the company recalls that ?while the community response was always immediate and generous, horse drawn vehicles and unreliable water supplies made the most gallant attempts to save stock and buildings often hopeless. It was clear that an insurance company, which could offer immediate financial help, was a real need.?

The 100 per cent policy holder-owned company has an elected board of six members who are responsible for hiring a CEO to operate the business.

Ed Forbes, a resident of Mississauga, was brought on as President and CEO in 2007.

Despite the For Sale sign out front of Dufferin Mutual Insurance on Main Street, it is business as usual for the more than 120 year old organization.

?It's not a desperate sell at all,? says Forbes, ?We will carry on ? it is just not the most efficient use of capital.?

The building on Main Street just west of Hwy 124, was put up for sale a year ago and the company has just renewed their contract with a real estate agent.

Forbes says there has been ?some interest? in the building and that he was not surprised that the sale is taking a while as it is an unusual building.

Built in 1993 under different management, Forbes says it was designed for an expansion ?which did not come to fruition.?

The hope at that time was to grow to 50 employees; the company currently has 11 staff.

Forbes says the downsizing of the building will not mean job cuts.

?These are all local employees.? he says, ?There will be no employee loss.

Forbes also says the business, if it does relocate, will be staying in Shelburne.

He admits the company has an eye on a few locations, but does not want the cost of two buildings at once and will be selling before buying a new building.

If they don't sell, the CEO says another option may be to rent out part of the building to an interested tenant. There is approximately 5,000 square feet of available office space. Dufferin Mutual currently runs from the main floor and uses the second floor as a board room.

Forbes says that really the only goal regarding the sale of the building ?is to take better advantage of their capital.?

Dufferin Mutual's annual meeting will be taking place at 1:30 p.m. on March 21.

By Marni Walsh