



993435400031

Office of the Minnesota Secretary of State

Minnesota Public Benefit Corporation / Annual Benefit Report

Minnesota Statutes, Chapter 304A



Read the instructions before completing this form
Must be filed by March 31
Filing Fee: \$55 for expedited service in-person, \$35 if submitted by mail

The Annual Benefit Report covers the 12 month period ending on December 31 of the previous year.
Notice: Failure to file this form by March 31 of this year will result in the revocation of the corporation's public benefit status without further notice from the Secretary of State, pursuant to Minnesota Statutes, Section 304A.301

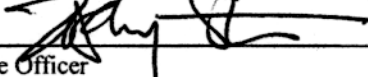
1. Corporate Name: (Required) CLOUDBURST, SBC

2. The public benefit corporation's board of directors has reviewed and approved this report.

3. In the field below, enter the information required by section 304A.301, subd. 2 or 3 for the period covered by this report, (see instructions for further information): Note: Use additional sheets if needed. (Required)

SEE ATTACHED REPORT

4. I, the undersigned, certify that I am the chief executive officer of this public benefit corporation. I further certify that I have signed this document no more than 30 days before the document is delivered to the secretary of state for filing, and that this document is current when signed. I further certify that I have completed all required fields, and that the information in this document is true and correct and in compliance with the applicable chapter of Minnesota Statutes. I understand that by signing this document I am subject to the penalties of perjury as set forth in Section 609.48 as if I had signed this document under oath.

ZACHARY STEVEN 
Signature of Public Benefit Corporation's Chief Executive Officer

MARCH 23, 2019
Date (Must be dated within 30 days before the report is delivered to the Secretary of State for Filing)

Email Address for Official Notices

Enter an email address to which the Secretary of State can forward official notices required by law and other notices:

ACCOUNTS @ CLOUDBURSTSTUDIO.COM

Check here to have your email address excluded from requests for bulk data, to the extent allowed by Minnesota law.

List a name and daytime phone number of a person who can be contacted about this form:

ZACK STEVEN 612-405-8636
Contact Name Phone Number

Entities that own, lease, or have any financial interest in agricultural land or land capable of being farmed must register with the MN Dept. of Agriculture's Corporate Farm Program.

Does this entity own, lease, or have any financial interest in agricultural land or land capable of being farmed?
Yes No



**Calendar Year 2018
Annual Benefit Report
of
Cloudburst, SBC**

A Minnesota Specific Public Benefit Corporation

March 28, 2019

CLouDBURST

SBC

Cloudburst, SBC ("Cloudburst") was incorporated on January 9th, 2018 as a Specific Benefit Corporation under Minnesota's Public Benefit Corporation Act (the "Act").

Pursuant to Section 304A.101 of the Act, Cloudburst's specific public benefit purpose is:

To enable fulfilling and flexible careers in technology and entrepreneurship, with an emphasis on underestimated communities.

We believe that careers in technology and entrepreneurship play a key role in creating fulfilling lives by providing the opportunity for flexibility, autonomy, and craftsmanship. Humans thrive in these conditions. We are on a mission to make these careers more readily available to people of all backgrounds, particularly those who have been underestimated (based on race, gender, class, geography, or otherwise). We also aim to reduce the barriers to founding and scaling technology-based and technology-enabled businesses by making software development more accessible and affordable.

REPORT

For the period from January 1, 2018 to December 31, 2018, Cloudburst pursued the specific public benefit purpose stated in its articles of incorporation in the following ways:

With our team: Hone Your Craft. Love Your Life.

1. Hired 8 employees, with elective FTEs ranging from 0.5 to 1.0, and an average of 36.84 hrs/week.
2. Paid team members for 436 hours of Cloudburst X time to work on 16 of their own projects and community initiatives
3. Established 1 day a week for remote work
4. Hosted an intern from the MacNest program
5. Graduated 2 apprentices who moved on to jobs with local fortune 500 companies
6. Defined our EPIC core values: Entrepreneurship. Partnership. Impact. Craftsmanship.

With our clients: Get Started.

1. Invested over 100 hours meeting with entrepreneurs to discuss their ideas, including students, women, people of color, and indigenous people
2. Worked with 32 clients and piloted our success-based compensation model in the form of revenue share with 5 of them

CLOUDBURST

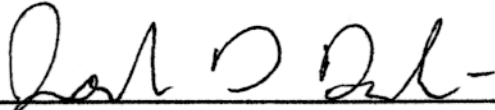
SBC

In the community: Bold North.

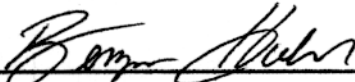
- Sponsored Beta.MN and Twin Cities Startup Week
- Built an entrepreneur resource guide and economic dashboard with Forge North
- Attended events hosted by Graveti, Techquity, Blacks in Tech, Women in Tech, Bunker Labs (veterans), MEDA, GreaterMSP, and St. Cloud State (outstate)
- Offered free drop-in coworking and connection in our office for aspiring entrepreneurs and developers
- Spent time on panels and talking with students at local tech schools St. Cloud State, Prime Digital Academy, MCTC, and Software Guild
- 600+ hours of unpaid product and development time invested in client projects

CERTIFICATION BY THE BOARD OF DIRECTORS

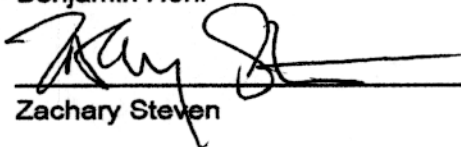
The undersigned, being all the directors of Cloudburst, SBC, hereby acknowledge and certify that we have reviewed and approved the enclosed Annual Benefit Report.



Joseph Dalsin



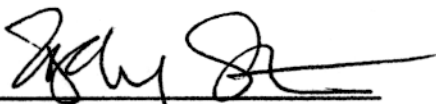
Benjamin Hohl



Zachary Steven

SUBMISSION

I, the undersigned, certify that I am the Chief Executive Officer of this public benefit corporation. I further certify that I have signed this document no more than 30 days before the document is delivered to the secretary of state for filing, and that this document is current when signed. I further certify that I have provided all required information and that the information in this document is all true and correct and in compliance with the applicable chapter of Minnesota Statutes.



Zachary Steven
Co-founder and CEO



Work Item 1078142700039
Original File Number 993435400031

STATE OF MINNESOTA
OFFICE OF THE SECRETARY OF STATE
FILED
04/01/2019 11:59 PM

Steve Simon

Steve Simon
Secretary of State