

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 or online, \$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. File Number

2. Corporate Name: (Required)

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

4. 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)

5. 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.

Signature of Public Benefit Corporation's Chief Executive Officer

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:

☒ 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:

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 ☒

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Annual Benefit Report
of
Vetiera Fair Trade (Vetiver Solutions)
A Minnesota Specific Public Benefit Corporation

March 2024

History

Vetiver Solutions began in Minnesota in 2016 and is composed of a team of passionate individuals with a vision for a better world. Our company grew out of a semester-long project in a Grand Challenge Course offered at the University of Minnesota.

In spring 2018, we participated in the Schulze Entrepreneurship Challenge, winning the Social Impact prize and Fourth Place overall and \$25,000 in cash prizes. This incredible award allowed Vetiver Solutions to officially launch as a public benefit corporation in Minnesota.

During one of our trips to the village in January 2019, our partners, the Moreau Farmer's Association, proposed another way to grow our business and support their sustainable farming efforts — bee products. They recently began keeping bees to supplement their income and improve the health of their crops. The Farmer's Association in Moreau is a cooperative group that works together to provide for the community and innovate solutions for the environmental and economic challenges they face. We decided that honey and bee products were in-line with our mission of promoting sustainable farming practices and we began purchasing small amounts of honey and beeswax from the Farmers Association in 2019.

In 2020, we expanded our partnership with beekeepers in Moreau by purchasing our first bulk order of honey and beeswax (over two-hundred pounds of total raw material) and shipped it from Haiti to Minnesota. This involved purchasing these natural products from new farmers in the community, working with a logistics company in Port-au-Prince, and growing our Minnesota-side operations to support more production of final goods. We continue to expand and evolve to meet the needs of the community in rural Haiti. We incorporate vetiver, honey, and beeswax into many different types of products, continually investing in sustainable farming that improves soil health and reduces the effects of deforestation. Additionally, the entire beekeeping operation continues to be completely community-developed and community-run.

In 2022, we became official members of the Fair Trade Federation. The Fair Trade Federation is a global network of “fair trade enterprises fully committed to equitable and sustainable trading partnerships” and endeavors to create equity, justice, and dignified livelihoods for all.

In 2023, we underwent a name change and are now known as Vetiera Fair Trade, though our official name remains Vetiver Solutions.

Specific Benefits

Vetiver Solutions was incorporated on June 5th, 2019 as a Specific Benefit Corporation with a Specific Public Benefit under Minnesota's Public Benefit Corporation Act (the “Act”). Pursuant to Section 304A.101 of the Act, Vetiver Solutions' public benefit purpose as stated in its Articles of Incorporation is:

- Promoting sustainable agricultural practices in Haitian communities through the sales of Haitian-based products;
- Decreasing poverty and malnutrition through community projects and local partnerships;

- Partnering with local organizations to promote self-sustainability; and
- Raising awareness of the beauty of Haiti within local Minnesota communities

With regard to the period covered by this report, January 1, 2024 to December 31, 2024, Vetiver Solutions pursued the specific public benefit purpose stated in its articles of incorporation in the following ways:

1) Sustainably decreasing poverty and malnutrition

We strive to alleviate poverty and malnutrition by creating reliable income opportunities for our Haitian partner community. We purchase all our beeswax and honey from Haitian farmers, increasing sustainable income and promoting long-term environmental sustainability. In 2024, we spent \$6,760 in Haiti. Of the funds we spent in Haiti, \$5,341 (79%) went directly to individuals in Moreau, with the goal of decreasing the poverty rate in Moreau. Through our Community Development Fund, our partner farmers have used this funding to begin a livestock program. Since 2019, we have now invested over \$24,000 into the community of Moreau.

2) Sustainable business partnerships

We have formed several sustainable partnerships, both in Haiti and within the US. Through a local non-profit, MIJABA, we successfully funded the installation of solar panels on the local school in 2019. In 2020, we helped to fund the installation of tile flooring in a local community center. This flooring provides the community with a resilient space for gathering that is not at risk of flooding, which is especially important during hurricane season in Haiti. In 2021, we funded the expansion of the solar panel system on the local school, funding the purchase and installation of additional panels and four additional batteries. In 2022, we funded a pilot program for micro-credit for community members. The entirety of these funds were donated to MIJABA from Vetiver Solutions through our community development fund. These projects are chosen by the community and our only requirement is that the project benefits the community as a whole. Beyond that requirement, the community is welcome to choose any project they feel fills the greatest need in the community and/or will provide the largest benefit for the community.

In addition, we have formed a partnership with SPAM FC Scholarship Foundation, a Minnesotan organization that has supported soccer teams in Moreau with funds to rent a soccer field as well as many in-kind donations of soccer gear. Since 2018, the SPAM FC Scholarship Foundation has been financially supporting the rental of a soccer field for the community in a nearby village. SPAM FC Scholarship Foundation continues to support our work with donations on an annual basis.

In 2023 we formed an additional partnership with Haiti Projects, a Fair Trade organization that has been working to provide access to jobs at fair trade wages, education, health care, and avenues for building sustainable community in Fond Des Blancs since 1994.

3) Sales of Haitian-based products

2024 was our fourth full year of sales of Haitian-based products nationwide. From January 1 to December 31, 2024 we sold over \$15,600 in Haitian-based products. This includes more than 23 gallons of Haitian honey and over 53 pounds of Haitian beeswax used in personal care products. Combined, we spent \$3,016

on raw materials, purchasing straight from farmers and artisans in Haiti. Supporting bee-based products in Haiti is incredibly important as bees play a vital role in the farming ecosystem. Overall, we estimate that we are supporting more than 50 hives. We have already purchased another order from the farmers in Moreau and will ship the raw materials once conditions are safe and appropriate.

In addition, we have been selling lavender sachets from Haiti Projects, which we are proud to feature next to our Haitian beeswax and honey products. In 2024, we sold over \$800 worth of sachets.

4) Raising awareness

Through our website and social media channels, we share our story, products, and educational content about Haiti with our customers and followers. In 2024, we engaged 3,207 unique web visitors who viewed our online store, blog posts, and news updates.

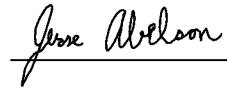
By posting 77 Facebook posts in 2024, we reached 5,732 unique users, while our 58 Instagram posts reached 6,739 unique users. These digital platforms allow us to reach thousands of people around the world each year to share the natural beauty of Haiti, highlight sustainability initiatives, and raise awareness of the history of Haiti.

Ongoing Challenges


This year posed many challenges to our company. Due to ongoing unrest in Port-Au-Prince, we were unable to travel to Haiti in 2024 to work with the farmers of Moreau in person, and instead relied heavily on cellular communication to check in with our partners. Additionally, due to the unrest in Port-Au-Prince, our shipment had to be driven all the way to Cap Haitien instead of Port-Au-Prince. Thankfully, this shipment was large enough to provide us with sufficient honey and beeswax for the entire year. We have another shipment ready to be shipped to us, however, we will continue to prioritize our partner farmers' safety and will not ask them to ship this order until it is safe to do so.

CERTIFICATION BY THE BOARD OF DIRECTORS

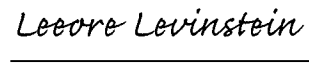
The undersigned, being all the directors of Vetiver Solutions, hereby acknowledge and certify that we have reviewed and approved the enclosed Annual Benefit Report.




Jesse Abelson, President



Dalton Schutte, Vice President



Leeore Levinstein, Vice President



Elizabeth Alonzi, Treasurer



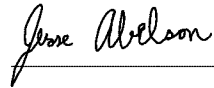
Rebecca Desens, Secretary



Van Hong, Board Member

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 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.

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Original File Number 996937300028

STATE OF MINNESOTA
OFFICE OF THE SECRETARY OF STATE
FILED
03/31/2025 11:59 PM

A handwritten signature in black ink that reads "Steve Simon". The signature is written in a cursive, flowing style.

Steve Simon
Secretary of State