

1081513500031



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) HEALTHY SHARE GBC

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)

ATTACHED

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.

JT Gehrke
Signature of Public Benefit Corporation's Chief Executive Officer

3/21/22
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:

jim@ourhealthysare.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:

Jim Gehrke 507 469-5839
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

Annual Benefit Report of Healthy Share GBC

A Minnesota General Public Benefit Corporation

March 20, 2022

Healthy Share GBC was incorporated in 2019 as a General Benefit Corporation with a Specific Public Benefit under Minnesota's Public Benefit Corporation Act (the "Act"). Pursuant to Section 304A.101 of the Act, Healthy Share GBC's public benefit purpose as stated in its Articles of Incorporation is:

... to pursue a net material positive impact from the business and operations of a general benefit corporation on society, the environment, and the well-being of present and future generations. In addition to this general public benefit, Healthy Share GBC has elected to also pursue these goals:

- Developing economic opportunities for small, sustainable farmers and food producers
- Encouraging healthy eating patterns
- Making healthy food easily available and affordable
- Creating living-wage jobs
- Decreasing the environmental impact of food production and distribution

Our Board of Directors has elected to continue to use the same third-party standard – B Impact Assessment, developed by B Lab – used in last year's Annual Benefit Report and has continued to apply this third-party standard in a manner consistent with the application of this third-party standard last year.

Healthy Share GBC pursued the specific benefit purpose stated in its articles of incorporation in the following ways:

This corporation's primary means of accomplishing its goals is by successfully implementing its year-round "Healthy Share" subscription service, which makes locally grown and organic food readily available and affordable, and provides fair prices to sustainable food producers.

The following is a description of how we believe we succeeded in achieving the goals of our specific public benefit purpose:

- Successfully completed the second 12 months of continuous service (two-year anniversary was in November 2021), providing weekly deliveries of fresh produce that provides the variety of nutrients recommended by the national Dietary Guidelines.
- Demonstrated that Minnesota consumers can adhere to the national Dietary Guidelines while sourcing most of their food locally, despite the region's relatively short growing season; 63.3% of the food delivered to Healthy Share subscribers in 2021 was sourced from local farms, an increase from 59% local food handled by Healthy Share in 2020.
- Created new economic opportunities for approximately 25 small, sustainable food producers and a co-operatively owned organic food distributor.

- Encouraged healthy eating patterns by providing customers with the variety of fresh produce recommended by the national Dietary Guidelines.
- Established delivery to Prairie Island Indian Community, providing its members easy access to fresh and nutritious foods. Service was so well received in the first months that Prairie Island's tribal council chose to double the number of households receiving Healthy Share deliveries.
- Continued work with a group of non-profits and public benefit corporations documenting energy conservation opportunities provided by local food systems, and assessing energy conservation opportunities that would arise from advancing similar food sovereignty efforts with Minnesota's tribal communities.
- Established partnership with Just Food Co-op in Northfield, Minn., to extend Healthy Share service and grocery deliveries to its customers.

The following is a description of what prevented us from achieving the specific public benefit purpose, to the extent we did not create the specific public benefit in this reporting year:

- Healthy Share continued to successfully expand its subscription base in 2021, and is just reaching the point where it will begin directly creating living-wage jobs. Healthy Share's business model continues to perform as expected, and the corporation remains committed to a \$15 minimum wage for employees. However, upwards pressure on wages in the general workforce has eroded the significance of a \$15 minimum wage. Healthy Share may face challenges in hiring workers at its currently planned level of pay. In addition, fuel expenses have risen dramatically in recent months. If this continues, an increase in subscription prices may be necessary to offset increased expenses, which runs contra to the corporation's goal of making healthy food as affordable as possible. No price increases have been enacted since Healthy Share began service in November 2019.

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.

Jim Gehrke



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STATE OF MINNESOTA
OFFICE OF THE SECRETARY OF STATE
FILED
03/30/2022 11:59 PM

Steve Simon

Steve Simon
Secretary of State