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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) Ecotone Analytics 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)

Please see the 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.

Form 990-Benefit (Mar 18, 2021) 18-25 (071)

Signature of Public Benefit Corporation's Chief Executive Officer

Mar 18, 2021

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:

Ted@ecotone-partners.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:

Ted Carling (612) 741-7170

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



Ecotone Analytics GBC Minnesota Annual Benefit Report 2020

Section 304A.301 subd. 2 or 3:

This report certifies that the Ecotone Analytics GBC Board of Directors has chosen the B-Lab Impact Assessment as the third-party standard for Ecotone Analytics GBC, pursuant to clause (2), item (i). The board has also determined that B-Lab, the organization that has promulgated this third-party standard is indeed independent. The board has approved the report, with regard to the period covered by the report (calendar year 2020).

Ecotone's Creation of a General Public Benefit

(A) How the corporation has pursued general public benefit:

Mission: Ecotone Analytics GBC is a data analysis and communication company working exclusively with clients who want to measure, manage, and communicate their social or environmental impact.

Vision: Ecotone Analytics GBC is committed to expanding the use of social and environmental metrics in decision making for corporations, government, funders, and non-profits.

(B) The extent to which and the ways in which the corporation has created general public benefit include:

In calendar year 2020, Ecotone Analytics GBC helped create general public benefit through the following projects:

Academy Advancement for Prison Fellowship, 501(c)(3) – Partnering with Social Venture Technology Group and Academy Advancement for Prison Fellowship, we created an Impact Overview to develop a clear, engaging communication tool for staff to engage partners, stakeholders and funders on the social impact of the Prison Fellowship program.

All Square, 501(c)(3) – Worked with staff to update the 2019 impact analysis to reflect its planned alignment to the EMPATH Bridge to Self-Sufficiency. The updated analysis provided insight into the types of outcomes All Square's asset-based approach is projected to create, empowering staff to quickly communicate mission and vision to funders and stakeholders.

Anatha, Social Enterprise – Conducted an Impact Analysis and SROI calculation of their decentralized finance (DeFi) ecosystem. Worked with leadership team to understand the impact of the DeFi ecosystem that provides a form of universal basic income to token holders. The findings were formatted in the Impact Overview for better communication of value to funders and stakeholders.

Better Futures Minnesota, 501(c)(3) - Northwest Indian Community Development Corporation 503(c), and the University of Minnesota-Duluth's Natural Resources Research Institute (NRRI) - Ongoing work to collect and analyze data under a grant from the Minnesota Environment and Natural Resources Trust fund (ENRTF), and the Legislative-Citizen Commission on the Management of Resources (LCCMR). Continuing to be centered around the environmental impact of construction and demolition leachate.

Black Business Support Collective, a project of African American Leadership Forum 501(c)(3) – A collective of organizations in the Twin Cities, the BBSC engages business owners, entrepreneurs and community members to better understand resource needs. Worked with BBSC leaders on an Impact Analysis and economic impact reports to provide a deeper understanding of the expected outcomes and their values, helping to communicate to stakeholders what it means to support, fund, or invest in BBSC initiatives.

General Mills Foundation, 501(c)(3) – Worked with General Mills Foundation staff and key partners in the Cheney Lake Watershed, including Kansas Department of Health and Environment, Cheney Lake Watershed, Inc., No Till on the Plains, and select farmers, to evaluate the social and environmental impact of implementing regenerative agriculture practices in the watershed. General Mills and Kansas Department of Health and Environment identified the area as a key region to improve water quality and launched a 3 year pilot program to support the implementation of practices. The impact analysis provided General Mills and the Kansas teams a tool to engage community members on the importance of water quality and sustainable agricultural land use.

Green Lands Blue Waters, a project of the University of Minnesota – Conducted an Impact Analysis and SROI calculation of one continuous living cover (CLC) strategy, Perennial Forage and Grazing. Worked with leadership team and network of academics, researchers and farmers to identify key outcomes and benefits of CLC, while increasing their knowledge and understanding of impact analysis to connect to new funding audiences.

Healthy Town, 501(c)(3) – Conducted an Impact Analysis and SROI based on a planned health and wellness center development in North Philadelphia. The analysis resulted in an Impact Overview, a 4 page brochure outlining the projected impact and key performance indicators for the 9 facilities located within the center, supporting Fund leaders in communicating the development's value and impact to increase stakeholder engagement and investment.

M Health Fairview, 501(c)(3) – Conducted an economic impact analysis of Fairview's 2019 operations. The analysis increased leadership's understanding of the direct, indirect and induced impact of Fairview's operations, identifying opportunities to support local hiring and spending to boost total impact that stays in Minnesota communities.

MO, Social Enterprise – Conducted an impact analysis on the social value of 'door-to-door' transportation services for older people and communicate that value with target stakeholders. Worked with leadership throughout the process to help them adjust strategy, outline challenges and opportunities, and become fluent in impact analysis.

Opportunity Construction, Social Enterprise – Conducted an Impact Analysis and SROI calculation to account for the social value generated by Opportunity Construction's On the Job Training Program. Worked with staff throughout the project to help adjust strategy and identify areas of opportunity. The analysis resulted in an Impact Overview brochure and a data plan and dashboard to support Opportunity Construction staff in collecting, reviewing and managing impact.

SciTech, Social Enterprise - We conducted an impact analysis and calculated the projected social return on investment for SciTech, generated from a wage-matched internship experience for STEM students and Minnesota employers. Worked with staff to adjust strategy and better identify opportunities to reduce STEM attrition rates and increase student engagement, particularly for students of color and lower income students.

Social Enterprise MSP, 501(c)(3) – Develop StartSocial platform to support Social Enterprise MSP leadership to evaluating the needs and current landscape of the Minnesota social enterprise ecosystem. Worked with leadership throughout the process to create an easy survey and resulting, insightful report for Social Enterprises to align to leading impact frameworks and communicate potential social and environmental impact to stakeholders.

ServeMN, 501(c)(3) – Updated the Impact Analysis and SROI calculation of their Math Corpse elementary school math readiness training program to reflect the program's national scale.

Spiral Health, Social Enterprise – Conducted an Impact Analysis and SROI calculation on its innovative medical technology and projected the social impact for rural Wyoming residents. Worked with leadership to identify stakeholders and key evidence for health outcomes and to communicate the social value of the product and services.

Target Foundation, 501(c)(3) – Worked with Foundation staff to evaluate the performance of a portfolio centered on racial equity and shared prosperity. This resulted in Impact Baseline reports, providing grantees insight and alignment to leading impact frameworks through no additional time or commitment, and Impact Dashboard for the Foundation team to identify opportunities to evolve the fund and continue investing in partners and their stated needs.

Tech4All, Government initiative – Worked with City staff to support the strategy and development of the technology initiative. This work resulted in an Impact Baseline report, identifying evidence-based best practices for STEM engagement across the technology career pipeline and opportunities for the City to position itself and foster STEM interest and mentorship for youth of color and women in Saint Paul.

TechPaks, a project of Tech Dump 501(c)(3) and Social Enterprise – Conducted an Impact Analysis and SROI for a unique collaboration between Tech Dump / Tech Discounts, PCs For People, Literacy Minnesota, Saint Paul Public Library and Ramsey County. This analysis evaluated the social impact of bringing computers, Internet and digital literacy training into the homes of Ramsey County residents who have experienced economic impacts due to COVID-19. Resulted in an Impact Overview and infographic to communicate the social impact at ranging levels of sophistication.

The Partnership Project, Impact Fund – Conducted an Impact Baseline workshop to support the Fund manager in understanding the potential impact and outcomes resulting from community listening sessions. Resulted in a data plan to support the documentation of process, best practices and benefits to communicate impact to clients, other industry players, and funders alike.

Wallin Education Partners, 501(c)(3) – Conducted an Impact Analysis and SROI calculation based on the impact generated from financial aid and individualized advising on low-income, high-potential, incoming college students from Twin Cities, Austin, or Granite Falls public high schools. Worked with the leadership team throughout the process to help them adjust strategy and become fluent in impact analysis. The findings were formatted in the Impact Overview for better communication of value to funders and stakeholders.

Research and development - Continued developing and solidifying measurement and reporting methodologies to better communicate the social and environmental impact for enterprise actions to their stakeholders. Working with the Impact Management Project, a global group of impact reporting practitioners creating a common industry wide standard framework for measuring impact. Using this understanding, Ecotone has advocated for and educated the use of impact measurement methods within the Minnesota Social Enterprise space. Creating a more transparent and accountable standard of impact for all social enterprises and impact investors. As well as continuing to employ two researchers providing career opportunities and work experience for the next generation of impact reporting workforce.

(C) Any circumstances that hindered efforts to pursue or create general public benefit?

The COVID-19 pandemic slowed our ability to meet with social enterprises and forced us to adapt our workflow. As well as forced our team to learn new communication tool that changed the way and speed of our collaboration. Social and environmental impact measurement and due diligence for impact investment continues to emerge as a structural piece of impact generally but remains in the early adopter stage of growth. Due to this continued slow adoption of the industry, we are still testing market fit and pricing models. COVID-19 also constructed budgets and waylaid case studies we had lined up.

(4) If the third-party standard identified under clause (2), item (i), is the same third-party standard identified in the immediately prior report:

(i) Ecotone Analytics has used the B-Lab Impact Assessment again in 2020. In the same way it did in the previous reporting years (2018 & 2019).

Certification by the Board of Directors

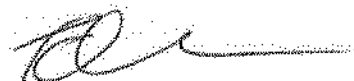
The Undersigned, being all the board of directors of Ecotone Analytics GBC, hereby acknowledge and certify (1) we have chosen the third-party standard designated in this annual report; (2) we have determined that the organization that promulgated this third-party standard is independent; and (3) we have reviewed and approve the enclosed Annual Benefit Report.



Timothy Roman Mar 18, 2021 10:25 EDT

Date Mar 18, 2021

Timothy J. Roman, CEO and Co-Founder



Date 3/18/2021

Edward D. Carling, COO and Co-Founder



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Steve Simon

Steve Simon
Secretary of State