



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)

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)

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.

 Signature of Public Benefit Corporation's Chief Executive Officer

Mar 11, 2022

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



**Ecotone Analytics GBC
Minnesota Annual Benefit Report 2021**

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 2021).

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 2021, Ecotone Analytics GBC helped create general public benefit through the following projects:

American Heart Association, 501(c)(3) – Worked with social impact fund leaders on an impact analysis for their food security portfolio. The project including building a web-based impact data platform, where portfolio managers can explore outcomes and key risks associated with each food access strategy, helping facilitate conversations with grantees and internally on best practices and innovations going forward.

Black Business Support Collective (BBSC), a project of African American Leadership Forum 501(c)(3) – Worked with 4 organizations within the BBSC collective to amplify their collective and individual impact. Ecotone created an impact overview to concisely communicate the benefits of entrepreneur and business supports, along with economic impact reports for participating BBSC organizations to develop strategic plans and communication around what it means to support, fund, and invest in BBSC as a collective, its members, and communities.

Bountifield International, 501(c)(3) – Worked with Bountifield International on developing and evaluating the new model that supports rural entrepreneurs in Africa via its 3 pillar solution (technology, business and technical support services, and catalytic investment). The analysis helped Bountifield staff create impact goals and strengthen the model as it expands to new countries, along with communicate the potential impact to partners and funders.

Campus FM, a community project of Folkways – Conducted a social return on investment (SROI) analysis for a portfolio of services Campus FM is championing in the Fargo-Moorhead, MN-ND area to support student retention. The SROI helped create a deeper understanding of the impact created by services designed for students, as well as was the foundation for a student connectedness index that tracks student outcomes over time using publicly available data. This created a platform for community organizations, students, businesses, and higher education institutions to discuss community and workforce retention goals.

CDW, a digital equity giving strategy – Conducted an impact analysis and supported the development of a

philanthropic giving strategy oriented around digital equity. Ecotone's analysis helped CDW team members explore key leverage points to improve access to technologies, education and workforce opportunities. This aligned the company's mission with its philanthropic work, providing a framework to support decision-making for long-term impact.

City of St. Paul, Tech4All and Housing, a government initiative – Worked with City staff to support the strategy and development of a technology initiative designed to increase STEM interest and mentorship for youth of color and women in Saint Paul. Work then continued to explore best practices and evidence-based outcomes associated within housing initiatives to support the data department in building an impact data dashboard.

Fairview Health Services, a community benefit initiative – Conducted an economic impact analysis of Fairview's 2020 operations. The analysis helped leadership understand the direct, indirect and induced impact of Fairview's operations, including a look into how economic impact changed from the 2019 analysis. Ecotone continues to work with Fairview leadership on identifying opportunities to support local hiring and spending, boosting the total impact that stays in Minnesota communities.

Forward Service Corporation, 501(c)(3) – Conducted an impact analysis and SRQI calculation based on the impact generated from the Wisconsin Works (W-2) temporary assistance for needy families (TANF) program. Worked with FSC staff throughout the process to help them understand key data to track in their upcoming data platform and become fluent in impact analysis. The findings were formatted in the Impact Overview for better communication of value to funders and stakeholders.

Green Lands Blue Waters (GLBW), a project of the University of Minnesota – Conducted an impact analysis on the perennial forage and grazing strategy. This included working with GLBW's network of experts to understand impact analysis frameworks and methodology, along with communicating the benefits of continuous living cover and research on the subject in a new format to connect with new funding audiences.

Lunar Startups, 501(c)(3) – Worked with Lunar staff on identifying gaps in data and surveying to align Lunar's impact reporting to regional efforts, increasing understanding of impact supported in the region through social enterprise and entrepreneurial support. This work also included economic impact reports for individual founders as well as at the Lunar cohort level, providing a deeper understanding of the expected direct, indirect and induced economic impact of Lunar's founders.

Minnetonka Moccasins, a sustainability report – Conducted an environmental, social and governance strategy audit, supporting Minnetonka Moccasins on its sustainability journey, including support developing environmental and sustainable goal setting and communicating it to customers and partners.

Mission Animal Hospital, 501(c)(3) – Conducted an Impact Analysis and SROI for the affordable veterinary care provided. The analysis resulted in an Impact Overview, a 4 page brochure outlining the projected impact and key performance indicators, supporting staff in communicating the value of its spectrum of care model and deepening understanding of the types of data to collect going forward.

Peninsula Investments Group, housing developments – Conducted an impact analysis and SROI for two planned housing developments, one in Medellin, Colombia and a second in Macon, Georgia, U.S. Worked with leadership team to understand the impact of the housing developments and potential opportunities to increase social impact. The findings were formatted in the Impact Overview for better communication of value to funders and potential partners.

Ramsey / Washington County Recycling and Energy, a government initiative – Conducted an impact baseline strategy workshop to facilitate conversation with leadership teams and identify all impact strategies and programs the organization is currently or planning to undertake. The work resulted in a report outlining specific challenges and recommended next steps for leaders to consider in their impact communication with county residents.

Rebuilding Together, 501(c)(3) – Conducted an Impact Analysis and SROI calculation on its critical home repairs and modification services. The work built upon Rebuilding Together’s previously conducted impact measurement and surveying work, communicating the results in a short report to support communication to donors, partners, and other stakeholders.

Social Enterprise MSP, 501(c)(3) – Develop StartSocial platform for Social Enterprises to align their mission and data to impact frameworks, supporting growth in individual social enterprise as well as ecosystem impact knowledge. Worked with Social Enterprise MSP to create a simple survey that resulted in an insightful impact report. Ecotone met with several social enterprises to discuss report findings and generate deeper insight into future opportunities and potential social and environmental impact reporting options.

Southside Family Nurturing Center, 501(c)(3) – Conducted an Impact Analysis and SROI calculation based on the impact generated from its therapeutic early childhood education and home visiting services. Worked with the Southside staff throughout the process to share impact analysis insights and help them communicate the value of early childhood education and home visiting services beyond simply the value created for the child served.

Supernova Women, 501(c)(3) – Conducted an impact analysis and SROI calculation for a potential cannabis social equity program. The analysis helped Supernova Women communicate the benefits stemming from a modeled social equity program, helping Supernova and industry partners continue to advocate for the value of developing social equity programs and discuss needed program features.

Target Foundation, a corporate giving strategy – Worked with the small, but nimble Foundation team to evaluate its Hometown portfolio. This resulted in deeper understanding of who the portfolio is funding, what outcomes it is supporting, and how the fund continues to evolve. Ecotone leveraged data the Foundation currently has, making recommendations on application and reporting requirements and aligning the Foundation’s impact goals with results to support continuous improvement.

TechPaks, a project of Tech Dump 501(c)(3) and Social Enterprise – Ecotone collaborated with Tech Dump and its partners, Ramsey County and Literacy Minnesota, on an impact analysis of its TechPaks program. The COVID-19 pandemic highlighted the need and challenges associated with access to technology and digital literacy. This analysis helped the TechPaks team assess what worked in its initial model and what program designs to consider in other community initiatives.

Verdis & City of Salem, Oregon, a city climate action plan – Conducted an impact analysis across a range of emissions sources to improve the ability of the City of Salem to make policy, management, and investment decisions using data and key performance indicators. This work occurred in tandem with Verdis, a sustainability consulting firm, to help City officials align goals of the community with the Climate Action Plan and Salem Comprehensive Plan.

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, 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. Ecotone continues 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 continued to hamper our ability to meet with organizations in the real world and so we continued to meet virtually. Social and environmental impact measurement and due diligence for impact investment entered more mainstream business community conversations but standardization of deliverables and

pricing remain scattered. We are still testing market fit and pricing models.

(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 2021. In the same way it did in the previous reporting years (2018 & 2019 & 2020).

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 11, 2022 12:33 EST)

Date Mar 11, 2022

Timothy J. Roman, CEO and Co-Founder



Date Mar 11, 2022

Edward D. Carling, COO and Co-Founder



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Steve Simon

Steve Simon
Secretary of State