



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. File Number _____

2. Corporate Name: (Required) Watershed Partners, GBC _____

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)

See report

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.

Aaron Bergad

Signature of Public Benefit Corporation's Chief Executive Officer

DocuSigned by:

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:
palermo@watershedpartners.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:

Heather Palermo

952.270.8203

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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2022 General Benefit Corp Filing

1. Our board of directors has chosen B Lab as our third-party standard and determined it to be independent. Watershed Partners is a certified B Corporation and chose B Lab because of its social and environmental business standards. We use these standards to measure our impact on not only our employees but also our clients and the suppliers we use on our projects.

2. Watershed Partners has pursued general public benefit as outlined by the B Lab impact areas below:

- **Governance:** We strive to be as transparent as possible among all of our employees. Watershed is employee owned and operated by sustainably minded individuals.
- **Workers:** This is our highest scoring impact area and we are proud to provide generous financial security and employee benefits to our employees and consultants. In 2022 Watershed was able to hire 5 new full time employees and 4 consultants. All of our full time employees are eligible to become owners of the company with a proven dedication to our business and clients.
- **Community:** WPI encourages employees to give back to their communities by giving them unlimited paid time off. Every year we donate to charities chosen by our employees near all 6 of our major cities. In 2022, we were a Halo Sponsor for our client's annual school fundraiser. We donated project management time to a not for profit foundation, and many of our employees do volunteer work in their respective communities.
- **Environment:** All WPI employees work from home and are encouraged to conduct virtual meetings when travel is not necessary. We offset all of our employees' carbon footprints through Project Wren. Project Wren is a benefit corporation that takes on projects to help reverse the climate crisis.



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- **Customers:** Through our role as Construction Project Managers, we encourage our clients to select and maintain relationships with sustainably minded vendors and suppliers. We help facilitate reusing or donating any items when starting a project finding resources to donate, upcycle, or repurpose to avoid landfill and to donate to help communities in need.

--Aaron Bergad, President/CEO

Reviewed and approved by Leadership Board on March 13, 2023



Work Item 1382395500030
Original File Number 9S-542

STATE OF MINNESOTA
OFFICE OF THE SECRETARY OF STATE
FILED
03/23/2023 11:59 PM

Steve Simon

Steve Simon
Secretary of State