



~~First Annual Benefit Report~~

of

Saga Solar SBC,

a Minnesota Specific Public Benefit Corporation

Date March 14, 2016

### **History of *Saga Solar SBC***

- Incorporated October 26, 2015
- Rachael Zola, Amy Jo Henriksen, Joseph Vilgos, Joseph Dina, Anthony Chrostowski, Ashley Lancaster
- Support the adoption of carbon free energy solutions in Minnesota and throughout the U.S.
- Saga Solar is entirely employee-owned solar manufacturer.

### **Key Management**

- CEO/CFO Rachael Zola has 16 years' experience in management and operations in the durable good and solar distribution market, and has successfully navigated the UL approval process with other manufacturers.
- COO Amy Jo Henriksen has 20 years' experience in purchasing, management, and developing business processes and organization, previously working with a start-up clothing manufacture developing both products and processes.

**With regard to the period covered by this report, January 1, 2015 to December 31, 2015, *Saga Solar SBC* pursued the specific benefit purpose stated in its articles of incorporation in the following ways:**

- The final two months of 2015 were spent building the initial structure of the company. Plans for a website were created, in order to direct customers towards our products and potential installers. We also began acquiring supplies utilized during our manufacturing process.
- In 2015 Saga created a relationship with RREAL, a Minnesota based non-profit devoted to helping low-income consumers become more energy independent. In late 2015, Saga committed to providing solar panels for an upcoming grant RREAL is completing to help install solar panels on the homes of approximately 15 low-income families throughout Minnesota. This will help both foster greater adaption of carbon-free solutions throughout the state, but also provide an educational opportunity as to how solar can be a viable alternative to current electricity-producing technologies – even for the economically-disadvantaged.

**The following is a description of what we believe to be the extent to which our specific benefit was achieved:**

- Saga was started in late 2015. Thus we are in the beginning stages of building out our mission. By reaching out to the local community, Saga was able to create brand awareness and begin to find opportunities to fulfill its specific benefit.

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

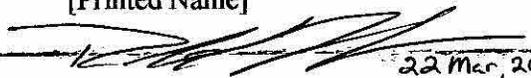
- One major obstacle in achieving our goals in 2015 was a limited amount of time in which to work and establish a presence. Our incorporation date of October 26 left us only two months, in an industry that experiences slowness in the winter months.
- Our other obstacle was financial. We had very limited funds with which to operate, and did not fully begin the process of pursuing loans and other monetary assistance until 2016.

**CERTIFICATION BY THE BOARD OF DIRECTORS**

The undersigned, being all the directors of *Saga Solar SBC*, hereby acknowledge and certify that we have reviewed and approved the enclosed First Annual Report.

*Rachael M. Zola*

[Printed Name]



22 Mar, 2016

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[Printed Name]

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*Steve Simon*

Steve Simon  
Secretary of State