



**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) Pivot Interactives SBC
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)

-See Attached Sheet-

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.

Peter Bohacek

Signature of Public Benefit Corporation's Chief Executive Officer

24 April 2016

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:

Mattvonk@yahoo.es

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:**

<u>Matthew Vonk</u>	<u>763-913-2808 (text only)</u>
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 Specific Benefit Report of Pivot Interactives SBC



**February 14, 2018**

*This report covers the period from January 1, 2017 until December 31, 2017.*

Pivot Interactives SBC was incorporated as a specific benefit corporation on March 18, 2016 by founders Peter Bohacek and Matthew Vonk.

We are in the business of producing video-based science educational resources.

#### **Management:**

- Peter Bohacek, Co-Founder and Chief Executive Officer
- Matthew Vonk, Co-Founder, Chief Science Officer, and Chief Financial Officer

#### **Highlights of the Year:**

- We received 3 grants and awards in 2017 totaling over \$650k.
- We produced many new videos in new subject areas of physics
- We made excellent progress toward the development of many new features for our proprietary video player
- We established and maintained relationships with national distributors of educational resources.
- We started selling subscriptions to the platform and currently have more than 5000 paid subscribers.

#### **1 i) What are ways that the corporation has pursued and created the specific public benefit stated in its articles?**

The specific benefit stated in our articles is as follows:

Producing and developing innovative educational video-based resources which enhance and deepen learning about the sciences by enabling students to interact with video content.

We have "pursued and created" that specific benefit in a number of ways. First, we have produced many new physics-related videos in the subject areas of electricity and magnetism, optics, chemistry, and mechanics. In addition, we are in the process of developing a number of new functionalities for our proprietary video-player. These new features include user uploadable videos and peer-to-peer sharing for instructors.

In order to help students, however, it is not sufficient to produce excellent resources. In addition, we need to make instructors aware of our products and then educate them on how to use the resources. We are also in the process of pursuing both of those tasks.

**1 ii) To what extent has the specific public benefit purpose been pursued and created?**


We are a small company that is less than two years old. We have few material resources and only a small number of personnel resources (including both employees and contractors). That said, we made great progress on our specific public benefit during 2017. As mentioned above we have produced many new videos, added many new features, improved the design and usability of our resources, and worked closely with our distribution partners to get our educational materials in instructor's hands.

**1 iii) Discuss any circumstances that have hindered efforts to pursue or create the specific benefit:**

Like any new company, we have faced challenges (primarily not enough time and not enough money). That said, we have still been able to create the specific benefit.

**2) Provide a certification that the board of directors has reviewed and approved the report.**

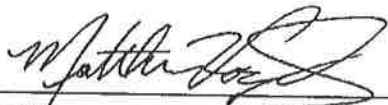
The undersigned, being all the Directors of Pivot Interactives SBC, hereby acknowledge and certify that we have reviewed and approved the enclosed annual report.



22 Apr 2018

Peter Bohacek (CEO)

Date



2/14/18

Matthew Vonk (CFO)

Date



**Work Item 1014689200049**  
**Original File Number 879723500030**

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OFFICE OF THE SECRETARY OF STATE  
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*Steve Simon*

Steve Simon  
Secretary of State