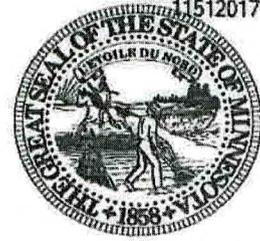




**Office of the Minnesota Secretary of State**  
**Minnesota Public Benefit Corporation / Annual Benefit Report**  
*Minnesota Statutes, Chapter 304A*



**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) Vetiver Solutions, 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

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.

Jesse Abelson, CEO  
 Signature of Public Benefit Corporation's Chief Executive Officer

3/20/2020  
 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:  
info@vetiversolutions.org

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:**

Jesse Abelson (952) 201-4288  
 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 Benefit Report  
of  
Vetiver Solutions  
A Minnesota Specific Public Benefit Corporation**



**March, 2020**

## **History**

Vetiver Solutions began in Minnesota in 2016 and is composed of a team of passionate individuals with a vision of a better world. Our company began through a University project in a Grand Challenge Course offered at the University of Minnesota. In March 2017, Vetiver Solutions was awarded its first funding through the University of Minnesota to implement its pilot project— a business that turned vetiver grass into a cash crop, while simultaneously improving farm fields and roads in rural Haiti and also providing Haitian farmers with a new source of income. This support from the Acara Institute and later the Institute on the Environment allowed the team to make two more trips to Moreau, Haiti for research and development of vetiver fiber products.

In spring of 2018, Vetiver Solutions participated in the Schulze Entrepreneurship Challenge, winning the Social Impact prize and Fourth Place overall and \$25,000 in cash prizes. This incredible award allowed Vetiver Solutions to officially launch as a public benefit corporation in Minnesota.

During one of our recent trips to the village in January 2019, our partners proposed another way to grow our business and support their sustainable farming efforts — bee products. The Farmer's Association in Moreau is a cooperative group that works together to provide for the community and innovate solutions for the environmental and economic challenges they face. The head of the Farmer's Association, Citadel, began raising bee populations this year to supplement his income and improve the health of his crops. He has partnered with us to sell the honey and beeswax from his hives in the U.S., to invest in his farming efforts and increase income for the Farmer's Association.

This brings us to today — Vetiver Solutions is excited to grow and evolve to meet the needs of the community in rural Haiti. We incorporate vetiver, honey, and beeswax into many different types of products, continually investing in sustainable farming that improves soil health and reduces the effects of deforestation.

## **Specific Benefits**

Vetiver Solutions was incorporated on June 5th, 2019 as a Specific Benefit Corporation with a Specific Public Benefit under Minnesota's Public Benefit Corporation Act (the "Act"). Pursuant to Section 304A.101 of the Act, Vetiver Solutions' public benefit purpose as stated in its Articles of Incorporation is:

- Promoting sustainable agricultural practices in Haitian communities through the sales of Haitian-based products;
- Decreasing poverty and malnutrition through community projects and local partnerships;
- Partnering with local organizations to promote self-sustainability; and
- Raising awareness of the beauty of Haiti within local Minnesota communities

With regard to the period covered by this report, June 5, 2019 to December 31, 2019, Vetiver Solutions pursued the specific public benefit purpose stated in its articles of incorporation in the following ways:

**1) Decreasing poverty and malnutrition**

We strive to alleviate poverty and malnutrition by creating reliable income opportunities for the farmers we work with and by being intentional about how we spend our business expenses. In 2019, we spent \$4,205 in Haiti. That equates to approximately 40% of our total expenses. Of the funds we spent in Haiti, 72% of these funds went directly to individuals in Moreau, helping decrease the poverty rate in Moreau. We offer our partner farmers a fair and competitive price for the honey and beeswax, which are significantly above Fair-Trade standards.

**2) Sustainable business partnerships**

We have formed several sustainable partnerships, both in Haiti and in Minnesota. Through MIJABA, our partners in Haiti, we successfully installed the first publicly accessible solar panel on the roof of the local school. This solar panel is attached to an inverter and several batteries, allowing the villagers to have power on a regular basis. The entirety of these funds were donated to MIJABA from Vetiver Solutions.

In addition, we have formed a partnership with SPAM FC Scholarship Foundation, who have supported the local soccer teams with the funds for a rental soccer field as well as many in-kind donations of soccer gear. Investing in local sports options keeps rural youth in their communities and keeps children in school - they cannot play on the team if they are not in school.

**3) Sales of Haitian-based products**

Between June 22nd, 2019 and December 31st, 2019, we worked at 11 separate markets. Through these markets we sold over \$3,200 in Haitian based products. This includes over 6 gallons of Haitian honey and 20 pounds of Haitian beeswax. Combined, we spent \$600 on raw materials, purchasing straight from the farmers of Moreau. Overall, over 600 sales were made of Haitian-based products. Supporting bee-based products in Haiti is incredibly important as bees play a vital role in the farming ecosystem. Between all the farmers, we estimate that we are supporting over 50 hives.

**4) Raising awareness**

Through our online presence, we have been able to engage over 4,000 unique users. Through our 91 different Facebook posts, we engaged 3,736 users. Additionally, we received 1,269 unique visitors to our website from 61 different countries in 2019. Through our posts on Facebook and

Instagram, we were able to highlight the beauty of Haiti, famous Haitian artists, and raise awareness of the history of Haiti.

### **Ongoing Challenges**

Due to widespread civil unrest in Haiti, our trip in December was cancelled and we were unable to receive raw materials from our partner farmers. Like many new businesses, we operated at a net loss in 2019 - mainly due to limited raw materials and it being our first year selling directly at farmer's markets, which began mid-year. We have additional plans being made in effort to earn higher revenue and put more funds back into the Moreau community in 2020.

**CERTIFICATION BY THE BOARD OF DIRECTORS**

The undersigned, being all the directors of Vetiver Solutions, hereby acknowledge and certify that we have reviewed and approved the enclosed Annual Benefit Report.

  
\_\_\_\_\_  
Dalton Schutte, President

  
\_\_\_\_\_  
Jesse Abelson, Vice President

  
\_\_\_\_\_  
Leore Levinstein, Vice President

  
\_\_\_\_\_  
Elizabeth Alonzi, Treasurer

  
\_\_\_\_\_  
Rebecca Desens, Secretary

**SUBMISSION**

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 provided all required information 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.

  
\_\_\_\_\_  
Jesse Abelson, CEO



**Work Item 1151201700037**  
**Original File Number 996937300028**

STATE OF MINNESOTA  
OFFICE OF THE SECRETARY OF STATE  
FILED  
**03/30/2020 11:59 PM**

*Steve Simon*

Steve Simon  
Secretary of State