

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)

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)

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.

Signature of Public Benefit Corporation's Chief Executive Officer

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

Memorandum

To: Minnesota Soccer Holdings, GBC

From: Board of Directors

Date: March 27, 2023

Re: 2022 General Benefit Corporation Annual Report

INTRODUCTION

Minnesota Soccer Holdings, GBC, doing business as Minnesota Aurora, FC (“Minnesota Aurora”), was incorporated as a general benefit corporation under Minnesota Statutes 302A and 304A on March 17, 2021. Minnesota Aurora is a women-led, community-owned pre-professional women’s soccer team that competed in the United Soccer League’s inaugural season of the W-League in 2022.

During its first year in operation, the Minnesota Aurora’s Board of Directors voted to adopt the *B-Lab’s Impact Assessment* as the third-party standard for Minnesota Aurora pursuant to Minn. Stat. 304A.301, clause (2), item (i). The Board of Directors selected the *B-Lab’s Impact Assessment* as it is widely regarded as a comprehensive and transparent tool for assessing overall corporate social and environmental performance.

This is Minnesota Aurora’s second general benefit report and, as the corporation is just beginning the process of transitioning from a primarily founder/volunteer-led model towards a full-time professional staff, this memorandum contains an abbreviated version of the Impact Assessment. The Board of Directors intends that, as the company builds out and professionalizes its day to day operations, it will be better able to utilize the full, online *B-Lab’s Impact Assessment* tool to produce an annual report that can be shared with community owners and the public. This will be a valuable way for the community ownership (via their duly elected board representatives) to ensure Minnesota Aurora consistently makes progress on its public benefit initiatives.

ANNUAL GENERAL BENEFIT ANALYSIS

The following summarizes how Minnesota Aurora pursued the public benefit during the period between its incorporation on January 1, 2022 and the end of its fiscal year on December 31, 2022.

(A) How the corporation has pursued general public benefit;

As a women-led and community-owned organization, Minnesota Aurora has worked to capitalize on the overwhelming public support and enthusiasm for the team following its inaugural season and use the corresponding media and social media attention to support and lift

up community-based projects that promote the general benefit. One of the most foundational goals of Minnesota Aurora is its desire to create opportunity for individuals, particularly women, who might not have had the same opportunities as others in sports. As part of that, Minnesota Aurora regularly sends representatives to high school and colleges to speak with students about careers in sports or being a woman in sports. The team has also begun the process of building out an internship program that prioritizes girls and women, people who are gender fluid, and people who identify as Black, Indigenous, Latino/a/x, Asian, and other people of the global majority who want to learn more about a career in sports.

Minnesota Aurora also recognizes that it has a very popular brand at the moment and, in many ways, that brand can be leveraged to support the public benefit work that other organizations are currently conducting. As part of that recognition, every request to Minnesota Aurora through the Community Partnership Form for a donation item, request to partner, or time with the mascot Rory gets an in-person conversation to build relationships and talk creatively about ways Minnesota Aurora might support great work already happening in community spaces. This frequently results in the identification of new and unanticipated ways in which partnerships can be developed and the general public benefit can be supported. Whether this is support for another community organization's events by sending Rory to make an appearance or contributing merchandise to help the partner organization raise money, Minnesota Aurora is working to build a supportive presence in the community beyond its marketing efforts. Further, Minnesota Aurora is intentionally networking with and building meaningful relationships with people, nonprofits, and businesses already doing work in the community that aligns with its values, specifically gender equity, anti-racism or anti-white supremacy work, LGBTQIA+ rights, disability advocacy, and/or reproductive freedoms.

(B) The extent to which, and the ways in which, the corporation has created general public benefit; and

While the public's response to Minnesota Aurora's formation, initial investment campaign, and team-naming process was incredible, the public's support for the team on the field, and the players and coaches as individuals, was beyond anything the Board of Directors anticipated. The sell-out crowds and online broadcast viewership led the league and surpassed that of many professional women's soccer teams in the United States. In many ways, these successes (and the way they have been touted as a model across the country) has, in and of itself, contributed to the general benefit as Minnesota Aurora seeks to create professional-level experiences for women in sports. People in other communities, looking to launch community-owned teams like Minnesota Aurora, frequently reach out with questions and Minnesota Aurora's founders have spent hours sharing insights and resources as to how community-based, values-driven organizations can support women's sports.

These successes have also created opportunities for Minnesota Aurora players and staff to advance their careers. Minnesota Aurora has alumni that, since their involvement with the organization, have gone on to play professional soccer overseas, work on the administrative side

of professional women's soccer teams in the United States, or secure full-time employment in their professional area based on the experiences they gained with Minnesota Aurora. Minnesota Aurora believes this is just a first step and example of the types of pathways and opportunities that the team seeks to create for the general public benefit.

Lastly, Minnesota Aurora believes strongly in the work of the community partners it has collaborated with in 2022 as part of the outreach and engagement efforts described in Part A and recognizes that, in many instances, more public benefit may be created by Minnesota Aurora taking a supporting or auxiliary role. Whether through donated time, resources, or social media clout, Minnesota Aurora believes that if it is able to make its community partners efforts even a small amount more successful, then it is supporting the public benefit there as well.

(C) any circumstances that hindered efforts to pursue or create general public benefit;

To date, the primary hindrance to Minnesota Aurora's efforts is staff capacity and representative experiences. The founders and Board of Directors spent significant time in the last four months of 2022 working to recruit and hire the experienced professionals needed to sustain the day to day operations of the team in a manner that will allow the Board of Directors (including the community-owner's elected representatives) to transition their efforts to focus on permanently embedding the public benefit values of the organization in the systems and structures employed on a day-to-day basis. The Board of Directors believes that the recent hiring of a full-time Chief Operating Officer and other staff positions will facilitate this transition and help it turn its focus towards more public benefit-minded activities. Further, the Board of Directors believes that continuing to ensure that the organization involves as broad and diverse an array of voices and experiences as possible will help it better live out its values and create the kind of broad-scoped public benefit it desires.



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OFFICE OF THE SECRETARY OF STATE
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Steve Simon

Steve Simon
Secretary of State