

# 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 or online, \$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) **Ecotone Analytics 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 the attached 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.

A handwritten signature in black ink, appearing to read "Timothy Roman".

Timothy Roman (Mar 11, 2025 16:49 EDT)

Signature of Public Benefit Corporation's Chief Executive Officer

**Mar 11, 2025**

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:

**accounting@ecotone-partners.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:

**Ted Carling**

**612-741-7170**

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 ☒

## INSTRUCTIONS

This form is intended merely as a guide for filing and is not intended to cover all situations. Retain the original signed copy of this document for your records and submit a legible image for filing with the Office of the Secretary of State.

Before April 1, a public benefit corporation must file an annual benefit report covering the 12 month period ending on December 31 of the previous year. If a public benefit corporation fails to file, before April 1 of any calendar year, the corporation's status as a public benefit corporation will be revoked by the Office of the Minnesota Secretary of State. The report must be in the possession of the Office of the Secretary of State on or before March 31.

1. File Number: Provide the file number issued by the Minnesota Secretary of State.
2. Corporation Name: (Required) List the business name on file with the Office of the Minnesota Secretary of State.
3. Statement that board of directors has reviewed and approved this report.
4. Enter your information for the public benefit corporation's specific or general benefit corporation in this section. Please provide an attachment if there is not enough room to complete this section.

**For a specific benefit corporation, the annual benefit report must contain:**

- (1) with regard to the period covered by the report, a narrative description of:
  - (i) the ways in which the corporation pursued and created the specific public benefit stated in its articles;
  - (ii) the extent to which that specific public benefit purpose was pursued and created; and
  - (iii) any circumstances that hindered efforts to pursue or create the specific public benefit; and
- (2) a certification that its board of directors has reviewed and approved the report.

**For a general benefit corporation, the annual benefit report must:**

- (1) certify that its board of directors has:
  - (i) chosen the third-party standard designated pursuant to clause (2), item (i);
  - (ii) determined that the organization that promulgated the third-party standard is independent; and
  - (iii) approved the report;
- (2) with regard to the period covered by the report:
  - (i) identify a third-party standard determined by the board; and
  - (ii) with reference to that third-party standard, describe:
    - (A) how the corporation has pursued general public benefit;
    - (B) the extent to which and the ways in which the corporation has created general public benefit; and
    - (C) any circumstances that hindered efforts to pursue or create general public benefit;
- (3) if the report is the first delivered for filing by the general benefit corporation, explain how and why the board chose the third-party standard identified under clause (2), item (i);
- (4) if the third-party standard identified under clause (2), item (i), is the same third-party standard identified in the immediately prior report:
  - (i) state whether the third-party standard is being applied in a manner consistent with the third-party standard's application in the prior reports; and
  - (ii) if the third-party standard is not being so applied in a consistent manner, explain why;
- (5) if the third-party standard identified under clause (2), item (i), is not the same as the third-party standard identified in the immediately prior report, explain how and why the board chose a different third-party standard; and
- (6) if the general benefit corporation has also stated a specific public benefit purpose in its articles, the information required in subdivision 2, clause (1).

5. A signature is required by the Public Benefit Corporation's chief executive officer.

**Email Address for Official Notices.** This email address may be used to send annual renewal reminders and other important notices that may require action or response. Check the box if you wish to have your email address excluded from requests for bulk data, to the extent allowed by Minnesota law.

List a name and daytime telephone number of a person who can be contacted about this form.

**Filing Fee payable to the Minnesota Secretary of State: There is a filing fee for filing the annual benefit report of \$55 for expedited service in-person or online and \$35 if submitted by mail.**

**A corporation that has had their public benefit status revoked by our office for failure to file an annual renewal, may reinstate the public benefit status by filing the current year's annual benefit report within 30 days of when we issue the revocation and paying a \$500 fee if submitted by mail and \$520 for expedited service in-person.**

**Note: The second time the public benefit's status is revoked, the corporation will be unable to reinstate for three years.**

**NOTE: After revocation of public benefit status, failure to reinstate coupled with failure to change the name to conform to chapter 302A results in automatic expiration of corporate duration 30 days after revocation of public benefit status.**

Please submit all items together and mail to the address below:

**FILE IN-PERSON OR MAIL TO:**

Minnesota Secretary of State - Business Services

First National Bank Building

332 Minnesota Street, Suite N201

Saint Paul, MN 55101

(Staffed 8 a.m. – 4 p.m., Monday - Friday, excluding holidays)

Phone Lines: (9 a.m. - 4 p.m., M-F) Metro Area 651-296-2803; Greater MN 1-877-551-6767

All of the information on this form is public. Minnesota law requires certain information to be provided for this type of filing. If that information is not included, your document may be returned unfiled. This document can be made available in alternative formats, such as large print, Braille or audio tape, by calling (651)296-2803/voice. For a TTY/TTD (deaf and hard of hearing) communication, contact the Minnesota Relay Service at 1-800-627-3529 and ask them to place a call to (651)296-2803. The Secretary of State's Office does not discriminate on the basis of race, creed, color, sex, sexual orientation, national origin, age, marital status, disability, religion, reliance on public assistance or political opinions or affiliations in employment or the provision of service.

*PBCAnnualBenefitReportRev01/17/2025*



## **Ecotone Analytics GBC Minnesota Annual Benefit Report 2024**

### **Section 304A.301 subd. 2 or 3:**

This report certifies that the Ecotone Analytics GBC Board of Directors has chosen the B-Lab Impact Assessment as the third-party standard for Ecotone Analytics GBC, pursuant to clause (2), item (i). The board has also determined that B-Lab, the organization that has promulgated this third-party standard is indeed independent. The board has approved the report, with regard to the period covered by the report (calendar year 2024).

### **Ecotone's Creation of a General Public Benefit**

**(A)** How the corporation has pursued general public benefit:

**Mission:** Ecotone Analytics GBC is a data analysis and communication company working exclusively with clients who want to measure, manage, and communicate their social or environmental impact.

**Vision:** Ecotone Analytics GBC is committed to expanding the use of social and environmental metrics in decision making for corporations, government, funders, and non-profits.

**(B)** The extent to which and the ways in which the corporation has created general public benefit include:

In calendar year 2024, Ecotone Analytics GBC helped create general public benefit through the following projects:

**3M** - Collaborated with 3M on a pilot project to develop a Social and Economic Impact Projection tool. The tool uses data from 3M's Minnesota and Wisconsin manufacturing plants and philanthropic activities to produce talking points that demonstrate 3M's value to local communities, including job creation, economic impact, as well as social benefits from STEM and skilled trades investments.

**Boys and Girls Clubs of America, a national youth development organization** - Conducted an impact analysis and social return on investment calculation, demonstrating significant positive outcomes in high school graduation rates, physical activity levels, and youth development across their nationwide programs. The analysis incorporated rigorous statistical methods to evaluate Club outcomes against national datasets.

**CEMEX** - Collaborated with Cemex's Social Impact Team to develop an Impact Measurement Framework that aligns their social impact activities with corporate goals and enables performance tracking over time. Additionally, a Social Return on Investment analysis was conducted for one of their flagship initiatives, Patrimonio Hoy, highlighting significant positive outcomes on children's health, education, and household income. Lastly, Ecotone co-developed Stakeholder Engagement Guidelines with the Social Impact Team to streamline and standardize community engagement processes.

**Fairview Health Services, a healthcare system analysis** - Analyzed economic and fiscal impacts of Fairview's Minnesota operations using the IMPLAN model, evaluating their hospitals, clinics, pharmacies, senior living facilities, and support services to demonstrate their comprehensive contribution to Minnesota's healthcare ecosystem.

**Fundación del Saber, an educational foundation** - Analyzed impact of the Jala University software engineering scholarship program, demonstrating benefits through increased graduation rates, career advancement, improved health outcomes, and enhanced job retention for program participants.

**Land Bank Twin Cities, an affordable housing intermediary** - Evaluated LBTC's effectiveness in deploying capital through strategic property acquisition and lending to support affordable housing development, helping create housing opportunities for people with low to moderate incomes, prioritizing people of color and populations facing barriers.

**Minnesota P-20 Education Partnership, a statewide education coalition** - Analyzed impacts of Minnesota's Dual Enrollment programs, identifying opportunities to enhance program accessibility and support for students of color, Indigenous students, and low-income students to advance equitable educational opportunities.

**New Vision Foundation and Software for Good, a tech workforce development program** - Completed an impact analysis of their Full Stack Developer Bootcamp and Apprenticeship program, highlighting benefits through increased technical skills, career advancement opportunities, and improved employment outcomes for program participants.

**Proof Alliance, a fetal alcohol spectrum disorders organization** - Conducted an impact analysis examining the effectiveness of their prevention and support services, demonstrating benefits through increased prenatal screening, reduced prenatal alcohol exposure risk, and enhanced support for affected individuals and families.

**Rebuilding Together, a home repair nonprofit organization** - Conducted environmental impact assessment of home repair services, identifying climate resilience benefits and environmental outcomes to enhance their organizational narrative and support expanded funding opportunities.

**Sustainable Forestry Initiative, a sustainability certification organization** - Analyzed social impacts of mass timber construction using responsibly sourced wood, examining benefits to local communities, job creation, wildfire awareness, climate change mitigation, Indigenous rights, and building occupant wellbeing.

**Watershed Community Development, a community development organization** - Evaluated the projected social and economic impacts of The Bend development project, examining benefits through affordable housing creation, arts-centric investments, community programming, and public space improvements.

**(C)** Any circumstances that hindered efforts to pursue or create general public benefit?

Sustainability continues to get push back from those focused on short term gain. This makes the business environment noisy with bad ideas and lazy strategic planning, resulting in another year of nonaction from government and corporate leaders.

**(4)** if the third-party standard identified under clause (2), item (i), is the same third-party standard identified in the immediately prior report:

**(i)** Ecotone Analytics has used the B-Lab Impact Assessment again in 2024. In the same way it did in the previous reporting years (2018, 2019, 2020, 2021, 2022, and 2023).

#### **Certification by the Board of Directors**

The Undersigned, being all the board of directors of Ecotone Analytics GBC, hereby acknowledge and certify (1) we have chosen the third-party standard designated in this annual report; (2) we have determined that the organization that promulgated this third-party standard is independent; and (3) we have reviewed and approve the enclosed Annual Benefit Report.



Timothy Roman (Mar 11, 2025 16:49 EDT)

Date Mar 11, 2025

Timothy J. Roman, CEO and Co-Founder



Date Mar 11, 2025

Edward D. Carling, COO and Co-Founder







# Ecotone\_Analytics\_GBC\_Annual\_Benefit\_Report\_2024

Final Audit Report

2025-03-11

Created:	2025-03-11
By:	Edward Carling (Ted@ecotone-partners.com)
Status:	Signed
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## "Ecotone\_Analytics\_GBC\_Annual\_Benefit\_Report\_2024" History

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STATE OF MINNESOTA  
OFFICE OF THE SECRETARY OF STATE  
FILED  
**03/14/2025 11:59 PM**

A handwritten signature in black ink that reads "Steve Simon". The signature is fluid and cursive.

Steve Simon  
Secretary of State