Sustainable Communities Investment Fund SBC

Specific Benefit Purpose Report, 2026

September 30, 2025 → March 31, 2026

Ways in which the corporation pursued and created the specific public benefit stated in its articles

The mission of the Sustainable Communities Investment Fund SBC (SCIF) is to provide an accessible, sustainability-oriented opportunity for investment in community-driven projects that center community governance and promote economic justice.

The SCIF Founders were inspired by the Minneapolis North[1] and South[2] Side Green Zone Work Plans, and created the following standard to assess the performance of the business enterprise in regards to its social benefit.

> The Fund aims to invest in real estate projects designed to benefit people by building:
>
> - Local Community Self-Determination and Accountability
> - Healthy Land, Air, and Water
> - Access to Healthy Food and Soil
> - Regenerative and Resilient Energy Systems
> - Dignified Housing for All

The North and South Side Green Zones are two Minneapolis-chartered Councils made up of residents who live in "neighborhoods with: High levels of pollution; and Racial, political and economic marginalization"[3]

The SCIF Board thoughtfully debated which standard to adopt, and whether to incorporate as a general benefit corporation, or a specific benefit corporation. The Board decided to adopt a specific standard that

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1 https://www2.minneapolismn.gov/media/content-assets/www2-documents/departments/Northside-Green-Zone-Work-Plan-(2020-2025).pdf

2 https://www2.minneapolismn.gov/media/content-assets/www2-documents/departments/Achieving-Climate-and-Environmental-Justice-in-the-Southside-Green-Zone.pdf

3 https://www.minneapolismn.gov/government/departments/health/sustainability-homes-environment/sustainability/green-zones/

is inspired by the Green Zones workplans. This allows SCIF the flexibility to create its own standard, while also demonstrating its commitment to "community-driven projects that center community governance." North and South Side Green Zones are composed of Minneapolis residents who are committed to SCIF's core values of accessibility, sustainability, community self-determination, and economic justice.

Extent to which the specific public benefit purpose was pursued and created

SCIF was founded on September 30, 2025, and hasn't taken many actions since its founding.

The one material action taken by the SCIF since its founding is to decide to bank with Sunrise Banks. Being a Community Investment Fund, the Board is very aware of the importance of choosing a banking institution that shares the same values of the SCIF. The Board considered 46 banks with at least one branch in the Twin Cities, and narrowed that list down to 12 based on its proximity to the East Phillips neighborhood (the location of SCIF's office). It then narrowed down to 2 by looking at the stated values of each bank and the value of their total assets (SCIF Board members wanted an established bank with strong value alignment.) Finally, SCIF chose to bank with Sunrise for three reasons:

- Sunrise Banks' stated values, "social empowerment, environmental regeneration, and economic resilience"[4] align very well with SCIF
- Sunrise Banks is a well established institution with over $2.5bn in assets, and makes loans to community based organizations through its Community Impact Accounts as well as towards climate resilience through its Net Zero Accounts
- Sunrise Banks is a benefit corporation, just like SCIF

Any circumstances that hindered efforts to pursue or create the specific public benefit

SCIF is excited to continue to pursue its specific benefit purpose in 2026. To date, there have been no hindrances to achieving the goals stated in the specific benefit purpose, because there haven't been significant material actions taken by the Board which would require that we contend with the purpose.

[4] https://sunrisebanks.com/about/who-we-are/

This Report was Certified by 4/5 board members on March 31, 2026 as evidenced by the email chain copied below.

Urgent: Specific Benefit Corporation Certification

kaz <kaz005005@gmail.com> Tue, Mar 31, 2026 at 7:04 PM
To: erick boustead <grainnewail@proton.me>
Cc: Lois Hamilton <hamiltonlando@gmail.com>, Satish Desai <svdesai75@proton.me>, Daniel Colten Schmidt <daniel@epnifarm.org>, Ben Jacobson <acupunctureben@gmail.com>

I approve as well. Thanks.
Sent from my iPhone

> On Mar 31, 2026, at 3:43 PM, erick boustead <grainnewail@proton.me> wrote:
>
> I approve the report.
>
> Erick
>
> Sent with Proton Mail secure email.
>
> On Tuesday, March 31st, 2026 at 2:22 PM, Lois Hamilton <hamiltonlando@gmail.com> wrote:
>
> > I approve the report.
> > -Lois
> >
> > On Tue, Mar 31, 2026 at 2:15 PM Satish Desai <svdesai75@proton.me> wrote:
> > Looks good to me. I approve
> >
> > Sent with Proton Mail secure email.
> >
> > On Tuesday, March 31st, 2026 at 2:06 PM, Daniel Colten Schmidt <daniel@epnifarm.org> wrote:
> >
> > > Hi All,
> > > I am so sorry that I forgot this benefit report (attached) has to be certified by the board before we can send it to the Secretary of State.
> > >
> > > Can you please reply to this email with either: 1) your approval or rejection of this report; or 2) any changes you would like to see made before you provide your approval.
> > >
> > > Just a reminder - this report is due today.
> > >
> > > Again, I am sorry for the mistake.
> > >
> > > Please have a great day.
> > >
> > > --
> > > **Daniel Colten-Schmidt**
> > > Finance & Development Director
> > > East Phillips Neighborhood Institute

Work Item 1640802900027
Original File Number 1581266400031

STATE OF MINNESOTA
OFFICE OF THE SECRETARY OF STATE
FILED
03/31/2026 11:59 PM



Steve Simon
Secretary of State