



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) FINNEGANS 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 for the report.

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.

MR BJM

Signature of Public Benefit Corporation's Chief Executive Officer

3/31/2022

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:

jacquie@finnegans.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:

Jacquie Berglund

612-501-7707

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
FINNEGANS SBC,
a Minnesota Specific Benefit Corporation**

Date 31 of March, 2022

History of FINNEGANS SBC

FINNEGANS Inc. was founded in 2000. The goal was to create a tasty, locally-brewed beer company that donates 100% of its profits to the community. The company was co-founded by Jacquie Berglund, current FINNEGANS CEO and Rambunctious Social Entrepreneur, with Kieran Folliard (previously of Cara Pubs and 2Gingers Whiskey). On January 2, 2015, the company elected to become a Specific Benefit Corporation under Minn. Stat. §304A. Today, FINNEGANS SBC ("SBC") is a self-sustaining and inspiring social business, that donates 100% of profits to the FINNEGANS Community Fund, a Minnesota non-profit that has obtained 501(c)(3) exempt status (the "Fund"). Early activities and support from the Fund focused on innovative homelessness initiatives, at risk youth, hunger alleviation and more critical issues facing local communities. Since 2011 the Fund has targeted hunger alleviation. To advance that mission, SBC's mission became Turning Beer into Food. SBC provides monetary and in-kind support to the Fund for food bank partners funding fresh local produce for those in need. SBC also supports the Fund to serve as catalysts for social entrepreneurs in order to advance charitable purpose.

FINNEGANS runs on the belief that we are all responsible for creating healthy communities and the belief in creating and supporting self-sustaining business models that have a positive social impact in the community. SBC and the Fund create awareness and action about critical community issues through projects that are fun, social and a win-win for volunteers, pro-bono partners and business partners. Our CEO often shares lessons learned and the FINNEGANS story with other organizations and businesses in hopes of inspiring others to engage in making a difference. Through FINNEGANS-branded products, events, promotions and strategic partnerships, SBC continues to sponsor impact in Minnesota, Wisconsin, North Dakota, and South Dakota. In 2012, FINNEGANS was awarded the Small Business of the Year Award by the Minneapolis Chamber of Commerce. FINNEGANS also received the Social Entrepreneur of the Year award from Minnesota Business Magazine. In 2018 FINNEGANS was honored to be given the Legacy Award by Made in MN Manufacturing Awards.

FINNEGANS SBC has moved into a new chapter in 2018, and has set up a licensing agreement with FINNEGANS Brew Co, under which FINNEGANS Brew Co has built and operates a new brewery and taproom and taken over production and distribution of product in exchange for royalties to be paid to SBC. This new structure shields FINNEGANS SBC from the high capital investments of a new brewery, taproom and production brewery equipment and staff. It also provides the framework to potentially take FINNEGANS' model and mission to other regions of the U.S.

For the latest information, find FINNEGANS on [Twitter](#) and [Facebook](#) or visit finnegans.org.

Key Leadership

Jacquie Berglund is The Rambunctious Social Entrepreneur, CEO and Co- Founder of FINNEGANS, the first beer company in the world to donate 100% of profits to fund food for those in need. Berglund has championed an innovative, market-based approach to addressing and raising awareness about food security in communities across the Midwest.

Berglund graduated from Augsburg College with a degree in communications and political science and has a Master of Arts Degree in International Relations and Diplomacy from the American Graduate School in Paris, France. Berglund has pursued her entrepreneurial spirit to make the world a better place, from serving an important role in bringing together government officials through the OECD to train Baltic countries in market economy laws, to serving as Marketing Director at the successful Cara Pubs where the spark for FINNEGANS began.

SBC has driven more than two million dollars in impact to the community through FINNEGANS profits, partnerships and support for successful events while raising significant awareness about local hunger issues. Driven to innovate, with astute leadership and the ability to rally people and organizations for a cause, Berglund has built the longest running social enterprise to donate 100% of profits behind Newman's Own in the U.S.. She has built a team of dedicated staff and engaged thousands of supporters to move the mission forward and scale FINNEGANS' impact.

Berglund's trail blazing social enterprise has earned her prominent accolades over the years: B. Warren Hart Distinguished Service Award (St. Paul Jaycees 2014), "40 under 40" nomination (Minneapolis St. Paul Business Journal 2005), Ten Young Outstanding Minnesotans (MN Jaycees), and in 2010 Berglund was featured on CNN's "Leaders with Heart" and "Small Business Success Stories" segments. Berglund was also named one of the "200 Minnesotans You Should Know" (Twin Cities Business Magazine) and a 100 Year Centennial Award honoree (Girl Scouts). Most recently, Berglund has been awarded a 2014 Bush Fellowship, and in 2016 founded the FINNnovation Lab, a social impact business accelerator. In 2017 Berglund was a "50 over 50 Honoree" by AARP Minnesota.

Election as a Specific Benefit Corporation

On January 2, 2015 FINNEGANS became a Specific Benefit Corporation and elected to pursue the following specific public benefit purpose:

To generate profits from FINNEGANS branded products to support social enterprise businesses and programs focused on hunger alleviation in the communities where FINNEGANS products are sold.

With regard to the period covered by this report, January 1 2021 to December 31, 2021, FINNEGANS SBC (SBC) pursued the specific benefit purpose stated in its articles of incorporation and succeeded in achieving the goals of our specific benefit purpose in the following ways:

To pursue the specific benefit purpose, in 2018 FINNEGANS Brew Co. (Brew Co.) has licensed the FINNEGANS SBC (SBC) trademarks and recipes in exchange for a royalty based on profits. With the impacts of the COVID-19 pandemic, SBC did not generate profits for the year in 2021 but worked in other ways to generate funds for the mission. FINNEGANS SBC continued its efforts to donate 100% of its profits to support hunger alleviation consistent with its specific benefit purpose.

Through this licensing agreement, FINNEGANS Brew Co. has become a big supporter of the FINNEGANS Community Fund (the Fund) 501c3 non-profit through employee hours, space, and other in-kind opportunities. SBC and Brew Co. conducted the following activities, generating donations for the Fund to support programs that provide food for those in need and to serve as a catalyst for social entrepreneurs in order to advance charitable purpose.

Promotions

2021 was a rebuilding year for FINNEGANS. We were forced to restructure the business due to the negative impact of the pandemic and lack of workers downtown. Even though these challenging times FINNEGANS was able to raise fund and create community impact.

FINNEGANS Reverse Food Truck Fleet

Owned by SBC and sponsored by Brew Co., the unique Reverse Food Truck (RFT) exists to collect food and donations, rather than to sell food. The RFT expenses and maintenance are funded by Brew Co. so that all donations received go directly to the Fund. All expenses, promotional support and coordination of the RFT Fleet are sponsored by Brew Co.

In 2021, The Reverse Food Truck was able to keep generating funds.

SHRED Events with Bank Cherokee raised \$1,458 for the Fund to fund local produce, and 228 lbs to Neighborhood House and 274 to Ralph Reeder Food shelf.

Pay Gap Comedy & Music Festival raised over \$1,000 for Fund to support local produce and collected barrels of in-kind food. This was generously given as a match on Give to the Match Day, raising even more for the cause!

MS150 Team Sponsorship

Brew Co. supported TeamFINN in 2021 for the 150 mile ride, from supporting volunteer captains, marketing efforts and team happy hour. Team FINNEGANS MS150 riders raised over \$91,350 for the MS Society in the 10th year of the team.

Sara's Topsy Pies, Pies with a Purpose

FINNEGANS is proud to be a part of Sara's Topsy Pies "Pies with a Purpose and Purposeful Weddings" program. Brew Co. donates beer and Sara's Topsy Pies donates a percentage of profits from the sale of the Caramel Apple Hand Pies.

Let's Dish Irish Stew

Let's Dish created a FINNEGANS Irish Stew and sold it for the month of March, donating \$2 per stew sold to the FINNEGANS Community Fund. This fundraiser raised \$1,200 for the FINNEGANS Community Fund.

The Food Building Irish Beer Bread

The bakers at Baker's Field Flour created a special beer bread, baked with donated FINNEGANS Stout beer, which was sold at FINNEGANS and elsewhere to raise funds for the Irish Fair of MN.

FINNEGANS On Broadway

A monthly event at FINNEGANS Taproom, it is a night of Broadway music and hunger alleviation fundraiser. This generous group had raised over \$2,700 and over 240 lbs of in-kind food for the FINNEGANS Community Fund.

Drink Like You Care Campaign

In 2021, FINNEGANS brought back our 'Drink Like You Care' promotion in which our beer distributors matched the FINNEGANS donation for beer sales from November 1 to December 31. We were able to raise over \$2,990 for the FINNEGANS Community Fund, which will be matched by Fund donations and will go to support hunger alleviation in each market it was raised in.

Other Beer Related

Brew Co. released Code 4 beer and branding, while engaging our mobile canning partner and beer distributors, to support Firefighters for Healing, a non-profit that supports burn victims throughout the region and whose main services are in the Elliot Park Neighborhood.

Retail Engagement & Partnerships

Craft & Crew: This partnership continues and donations resumed generously for the Drink Like You Care Campaign in 2021. The restaurant group comprised of Stanley's NE Barroom, The Rail Station, Pub 819 and The Bar donates \$.50 per pint of FINNEGANS brews sold to consumers. Brew Co. sponsors promotional and event support for these accounts. Over \$560 was raised during the DLYC campaign, for the Fund.

Pub Pass: \$1 for every Pub Pass sold is donated to the Fund to support hunger alleviation. FINNEGANS Impact model has been made even more visible through this platform with the participation of the brewery and taproom. \$9,900 was raised by Pub Pass in 2021 for the Fund.

Media & Social Media

Brew Co. sponsors the people and any expenses for media and social media, to support Fund activities, promote social enterprise, and increase awareness for hunger in our communities. Find the latest at finnegans.org.

Administrative Services

Brew Co. provides all administrative services for the Fund, to ensure that any financial support from these events and promotional activities support the Fund.

Big River Farms CSA Drop Site

FINNEGANS Brew Co proudly served another year as a Big River Farms CSA drop site, in order to support local farms and more specifically the programs at Big River Farms, where they run an education program for farmers who have historically been underrepresented in farm ownership – including BIPOC, women and New American farmers. They provide technical assistance in organic vegetable production, post-harvest handling, business planning, and marketing.

The Fund's Efforts To Alleviate Hunger

The Fund supported these programs aimed at alleviating hunger:

The Food Group's Harvest for the Hungry Program: The Food Group is the largest food bank recipient of donations by the Fund. The Fund contributes to the Harvest for the Hungry Program, which purchases (\$1/pound) local mostly organic produce (supporting local food movement in an economically sustainable way) that is then distributed to food shelves across the state to become a meal for those in need. In 2021 the Community Fund also supported The Food Group's food pop-ups with volunteers in our Elliot Park Neighborhood.

Hunger Task Force and the Hunger Relief Fund's produce program: The Hunger Task Force operates innovatively, running a farm in Milwaukee to supply nutritious food for food pantries. They have further worked with the Fund to create a network of food pantries around the state that source produce locally (or grow their own) with donations given by the Fund.

Great Plains Food Bank: Based in Fargo ND, Great Plains Food Bank receives substantial produce donations from ND farms, and the Fund's donations cover transportation costs to bring this produce to food shelves across the state.

Feeding South Dakota: The combined forces of the Feeding South Dakota food pantries in Sioux Falls and Rapid City serve over 65,000 people individually each year, and provide food for 100,000 people elsewhere across the state. The Fund's donations cover transportation costs to bring produce to food shelves across the state.

Aeon and St. Stephens/House of Charity: Due to the continued rise in need in 2021 and to better support our neighborhood, in-kind food donations collected on an ongoing basis were donated to support Aeon residents, and the food shelf at St. Stephens/House of Charity in the Elliot Park neighborhood and elsewhere in Minneapolis. Aeon.org houseofcharity.org

The Fund prides themselves in partnering with these and other innovative organizations and programs to alleviate hunger.

Charitable Event In-Kind Donations

Along with the above activities, in 2021 Brew Co. supported hunger alleviation and other charitable causes through a limited amount of in-kind donations. These range from beer donated for events to merchandise, FINNEGANS Brewery Tour Certificates, and event space donation for silent auction items.

The following is a description of what prevented us from achieving the specific benefit purpose, to the extent that we did not pursue or create the specific benefit purpose in this reporting year

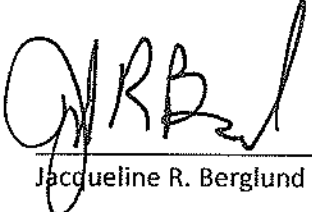
As stated in previous years' reports, in order to address the challenging industry landscape FINNEGANS SBC had moved to a licensing model. In 2020 FINNEGANS Brew Co. continued licensing the FINNEGANS SBC trademarks and recipes in exchange for a royalty based on profits. Through this in 2018 FINNEGANS Brew Co. opened an R&D brewery, taproom and events space in downtown Minneapolis in order to remain competitive in the local craft beer industry. Brew Co. also continued production through most of 2019 for larger scale packaged and keg beer in Shakopee, MN, with SBC's trademarks and recipes. Near the end of 2019 FINNEGANS moved full production operations to the Minneapolis Brewery location.

With start-up costs incurred by Brew Co. and then the pandemic, SBC did not generate profits, but worked in other ways to generate funds for the mission as stated above. Through the licensing agreement, FINNEGANS Brew Co. continued to support the FINNEGANS Community Fund 501c3 non-profit, and community impact, through employee hours, space, and other in-kind opportunities listed above.

At the end of 2021 FINNEGANS restructured the business, brought on new investor partners and moved to an LLC structure. While proud to continue impact by turning beer into food and find unique ways to support and raise funds for the FINNEGANS Community Fund and the community, at the time of this report FINNEGANS is unable to continue its status as an SBC due to the new LLC status. The company and team are committed to continuing impact.

CERTIFICATION BY THE BOARD OF DIRECTORS


The undersigned, being the sole director of FINNEGANS SBC, hereby acknowledges and certifies that she has reviewed and approved the enclosed Annual Report.



Jacqueline R. Berglund

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 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.



Jacqueline R. Berglund



Work Item 1306576900037
Original File Number 11B-90

STATE OF MINNESOTA
OFFICE OF THE SECRETARY OF STATE
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03/31/2022 11:59 PM

Steve Simon

Steve Simon
Secretary of State