



**Solar Genesys Inc.**

**FY 2015 (August 2015 -December 2015) Annual Benefit Report**

**Company Name:** Solar Genesys Inc.

**Address:** 675 Massachusetts Avenue, Suite 902, Cambridge, MA 02139

**Date Established:** August 18, 2015

**Board of Directors, Officers, and Benefit Director:**

Walter M. Cowham                      President, Director, CEO

Paul E. Lyons                              Treasurer, Secretary, Director, CFO

Jessica R. Manganello, Esq.          Benefit Director

**Company Background:**

Solar Genesys, Inc. was founded on August 18, 2015 by Walter Cowham and Paul Lyons. Solar Genesys is dedicated to the design, manufacture, sale and service of rapidly deployable, solar photovoltaic systems for use in off-grid locations. The system we are developing is meant to be of benefit to our local, national and global community by providing much needed energy to disaster locations, remote villages or off-grid homes in a sustainable and affordable manner. Solar Genesys was formed as a benefit corporation in Massachusetts because it was important to the founders that the company be started as a mission-based organization and that the company work with investors and stakeholders that share its mission. The Solar Genesys team is currently comprised of the two founders, who have spent their careers dedicated to environmental responsibility and sustainability.



**WALTER COWHAM**

*Inventor, Co-Founder*

Working as a licensed electrician, Cowham has over ten years of experience in the field of alternative energy and has developed a self-deployable solar generation system that can provide power to any off-grid location.



**PAUL LYONS**

*Co-Founder*

Working on solar projects for over twenty years in local New England and overseas in Haiti and Mexico, Lyons has extensive experience in solar design, consulting, management and installation.

**Solar Genesys Mission Statement:** To give people access to high-quality renewable energy in natural disaster situations or in remote locations by producing a self-contained, rapidly deployable solar electricity system.

**General Public Benefit:**

It is our belief that our focus on a well-designed, rapidly-deployable system that provides solar power can be of immense benefit to our community locally, nationally and globally. Even in its infancy, Solar Genesys is committed to growing as a triple bottom line company: people, planet and profit. To date, we are still in development of our prototype. Although we have not received investment and have not produced any revenue, our development activities are being done with an eye toward the entire life cycle of our system. Our concentration includes determining how we can make production and deployment more sustainable, use more local vendors, provide fair and supportive wages to our employees, and pair with local and foreign organizations to make sure our systems can make it to the people that need them most. Our goal is to make the greatest impact possible and to always provide a benefit to our community during each stage of business.

**Third Party Standard:**

Solar Genesys selected B Lab's B Impact Assessment for the third-party standard used to prepare the company's benefit report. Given B Lab's involvement with and continuous efforts to encourage corporate responsibility, as well as the extensive nature of its Assessment tool, it is our opinion that the values Solar Genesys upholds are similarly aligned with our own. We completed an assessment for our activities from August 2015 until December 2015.

The results of our 2015 B Impact Assessment are included in this report. At this time, Solar Genesys has scored 40.6 out of 200 on the Impact Assessment. The median score for benefit corporations is 97. While our results are below average due to the youth of the company, we expect our assessment to improve greatly in 2016 as we complete our prototype and develop more models. Our low score is due to our lack of operational infrastructure. Currently we have no employees, no vendor policies and

requirements, no local purchasing program or other set policies, and no ability to make charitable contributions. We have not yet adopted these policies because it has not been feasible provided the early stage of the company. Once we have a clear understanding of the supplies and vendors that Solar Genesys needs, the distribution network required for the system, and the method of manufacturing, we will be able to adopt these policies. Our investment and completion of the prototype is expected to occur in 2016.

	Your Total Pts	Percent Earned	(141) Ordinary Businesses	(1,075) Other Sustainable Businesses	(536) B Corps
<b>Overall Rating</b>	<b>40.6 pts</b>		<b>51 pts**</b>	<b>80 pts**</b>	<b>97 pts**</b>
Governance	22.0	<b>87.8%</b>	6	10	14
Corporate Accountability	17.3	90.8%	3	6	10
Transparency	4.7	78.3%	3	3	4
Community	16.0	<b>21.5%</b>	15	32	44
Community Practices	15.0	21.9%	10	16	20
Suppliers & Distributors	0.0	0.0%	2	4	4
Local Involvement	5.0	33.3%	3	5	6
Diversity & Inclusion	5.5	36.4%	1	2	3
Job Creation	0.0	100.0%	1	2	2
Civic Engagement & Giving	0.3	1.7%	2	4	5
Customers	2.6		5	15	18
Consumer Products & Services	2.6		5	15	18
Serving in Need Populations					
Products or Services	1.7				
Environment	2.7	<b>10.8%</b>	6	9	13
Environmental Products & Services			2	4	8
Environmental Practices	2.1	10.8%			
Land, Office, Plant	1.3	40.0%	3	4	5
Inputs	0.2	2.5%	1	2	3
Outputs	0.6	16.7%	1	1	1
Suppliers & Transportation	0.0	0.0%	0	1	3

**Benefit Director’s Statement:**

Our Benefit Director prepared a letter after reviewing the company’s 2015 Benefit Report and that letter is attached hereto.



Benefit Director Statement

March 8, 2016

Secretary of the Commonwealth of Massachusetts  
Corporations Division  
McCormack Building  
One Ashburton Place, 17<sup>th</sup> Floor  
Boston, MA 02108

Subject: Solar Genesys, Inc., 2015 Benefit Corporation Report

Dear Sir/Madam:

I am writing this statement to certify that pursuant to M.G.L. ch. 156E, I am the Benefit Director of Record for Solar Genesys, Inc., a Massachusetts Benefit Corporation. I hold no other positions with the company and I have never been an employee of the company.

I have reviewed the B Impact Assessment and met with the Board of Directors for the company to discuss and monitor the benefit provided by the company. I find the Benefit Report for 2015 to be satisfactory and in accordance with the requirements of M.G.L. ch 156E Section 15. It is my opinion that the directors and officers have at all times complied with subsections (a) and (b) of section 10 and subsection (a) of section 12 during 2015.

The youth of the company has prevented Solar Genesys from making a measurable impact, but the company has been moving forward with a focus on development of policies and products in a sustainable and socially responsible manner and the mission of the company to provide a benefit to its community, local and abroad has been the guiding principal behind company decisions. The company plans to make many improvements in 2016 that should result in a measurable impact.

If you have any questions regarding the above information, please contact me at [jessica@newleaflegal.com](mailto:jessica@newleaflegal.com) or 617-398-7566.

Sincerely,

  
Jessica R. Manganello, Esq.  
Benefit Director for Solar Genesys, Inc.