

TESTIMONY OF  
DOMINIC KULIK  
ON S. 2170 (RUIZ, KEAN)  
FOR THE  
NEW JERSEY STATE SENATE COMMITTEE ON  
BUDGET AND APPROPRIATIONS

December 15, 2010

Chairman Sarlo and members of the Committee:

My name is Dominic Kulik. I have been a serial entrepreneur and early stage impact investor for nearly 25 years and am writing in support of S. 2170 to create a new class of corporations in New Jersey called Benefit Corporations.

Simply put, in a free market, and particularly in a time when we are still reeling from economic and environmental crises, entrepreneurs and investors require the freedom to create businesses that serve society, not just shareholders. Existing choices in corporate structure do not offer business leaders the legal protection to consider the impact of their decisions on their workforce, their local suppliers, community and the environment. Benefit Corporation legislation provides this needed legal protection that encourages the kind of innovation that creates high quality New Jersey jobs that improve the quality of life in our communities.

Since 2000, I have been the founding Principal of Dakai Enterprises, an investment and management firm focused on early-stage sustainability markets, including clean-tech and water, media and education, and consumer products segments. From 1986 through 1997, I was the founding CEO of LEAD, USA, a national educational service firm focused upon fostering alternative energy and sustainable development programs, and Better World, an organic cotton clothing company launched with seed funders Ben Cohen and Jerry Greenfield, founders of Ben & Jerry's, and Tomio Taki, founder of Anne Klein and Donna Karan fashion houses. I then spent five years managing venture portfolios with the Blue Dot Venture Fund, and privately for LBO financiers Michael Dubilier and Raymond Chambers. From 1992 to 1997 I was founding director of Business for Social Responsibility, and am presently the Chairman of Investors' Circle, a national network of investors in early-stage companies that solve social and environmental problems.

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NATURAL SYSTEMS UTILITIES

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I am Founder and CEO of New Jersey-based business called Natural Systems Utilities. Natural Systems Utilities (NSU) is a sustainable water management company that plans, designs, builds, owns, and operates on-site, ecologically based water systems. NSU provides water lifecycle management for developers and planners, as well as homeowners, communities, and their local governments. We create and run fully integrated water supply, wastewater treatment, and reuse systems for residential, commercial and industrial developments. Our wastewater systems employ on-site bio-regenerative wetlands and other nature-based and biomimicry solutions.

NSU offers its services to developers and planners, as well as homeowners, communities, and their local governments. NSU manages water so that communities can reclaim its nutrients, biomass, heat, and nonpotable supply as part of a complete sustainable systems approach to water, energy, and land management. NSU is a turn-key development partner that offers end-to-end services and cutting-edge, clean-tech/R & D. Our technologies are the least expensive and most effective, energy efficient, and sustainable water-wastewater solutions in the green building market.

There are thousands of companies across the country like Natural Systems Utilities which strive to serve a triple bottom line, serving people, planet, and profit. Current corporate law does not support these businesses and constrains the entrepreneurial energy that will help us solve our most challenging problems.

I strongly encourage the members of the committee and the full legislature to pass Benefit Corporation legislation and make New Jersey a more attractive place for the kinds of businesses that will serve New Jersey's shareholders, citizens, and communities.

I would be happy to talk with members at any time to discuss further this important legislation.

Thank you.

*Dominic Careri Kulik*