



**State of Minnesota**  
Office of the Minnesota Secretary of State  
Steve Simon

April 30, 2024

Black Women's Wealth Alliance  
1200 West Broadway #250  
MINNEAPOLIS, MN 55411

**Receipt**

**Account Number:** 145055767  
**Sales Order Number:** 14721303

<u>Work Item Number</u>	<u>Description</u>	<u>Fee Amount</u>
147213030003	Annual - Reinstatement	\$500.00
<b>Total Fees</b>		<b>\$500.00</b>

<u>Payment Type</u>	<u>Reference Number</u>	<u>Payment Amount</u>
Check	5132	\$445.00
Client Account		\$55.00
<b>Total Payments</b>		<b>\$500.00</b>

An overage amount will be refunded after 60 days from the date on this notice if not used.

**Minnesota Secretary of State**  
First National Bank Building  
332 Minnesota Street, Suite N201  
Saint Paul, MN 55101  
Phone: 651-296-2803 or 1-877-551-6767 Minnesota Relay Service: 711  
E-mail: [business.services@state.mn.us](mailto:business.services@state.mn.us)



Annual Benefit Report  
of  
Black Women's Wealth Alliance, SBC  
A Minnesota Specific Public Benefit Corporation

MARCH 2024



BLACK WOMEN'S  
WEALTH ALLIANCE

CULTIVATING STRATEGIES. CREATING WEALTH AND CHANGING LIVES.



The Black Women's Wealth Alliance was originally incorporated on January 30<sup>th</sup>, 2017 as a Specific Benefit Corporation under Minnesota's Public Benefit Corporation Act (the "Act"). BWWA was reincorporated as a Specific Public Benefit Corporation under Minnesota's Public Benefit Corporation Act (the Act") Pursuant to Section 304A.101 of the Act, the specific benefit purpose of The Black Women's Wealth Alliance is to:

**"Empower the economic stability and prosperity of historical black females."**

Throughout this The Black Women's Wealth Alliance will be referred to as BWWA or may refer to itself as "we", or "our" or "us."

## **OUR ROOTS**

The Black Women's Wealth Alliance, SBC (BWWA) began in 2014 as a working group of 20 Black women organized by Kenya McKnight-Ahad. These women, most of them being entrepreneurs, gathered at McDonald's on West Broadway weekly for six months brainstorming ways to create a clear and culturally specific pathway to economic prosperity. They sought to create a cultural space for Black women that would embrace their cultural customs, language and how they experience systems, agencies and dominant cultural standards and criteria within those systems.

Out of the group's insights and efforts, the Black Women's Business Alliance (BWBA) was formed and operated through 2015. After further research on the economic status of Historical Black women McKnight-Ahad understood the importance of shifting BABA's focus from business as the primary focus to the broader scope of wealth which included businesses. It was clear that Historical Black women lacked assets and the clearest way for Black women business owners to succeed outside of access to capital etc is to focus on wealth creation. McKnight-Ahad engaged the original co-founders of BWBA to discuss the move from entrepreneurship core to wealth building core, there was agreement from most, some wanted to become a political nonbinary movement. was founded.

McKnight-Ahad proceeded with a statewide study on the economic status of Historical Black women in partnership with the Center on Research 7 Urban Affairs (CURA), in 2016 the Black Women's Wealth Alliance was formed at our 2016 Goal Diggers Conference. The Specific Public Benefit Corporation is owned and led by McKnight-Ahad and many of the original women remain engaged with BWWA through supportive and leadership roles. Since then, BWWA has worked with more than 30 partners across provide, public, nonprofit and small businesses as educators and coaches to deliver on its services. As a result, BWWA has served over 4,000 Historical Black Women, provided wealth building education to over **3,000** Black women, provided business technical starts up/navigational and acceleration support to at least **1,500** Black women entrepreneurs, provided cultural homeownership education to nearly **200** Black women who have since purchased homes, and granted over **\$730,000** in small capacity grants. BWWA is and remains an important provider filling critical gaps within the wealth and entrepreneurial systems.

## **REPORTING PERIOD JANUARY- DECEMBER 2023**

**BWWA pursued the specific public benefit stated in its Articles of Incorporation in the following ways:**

### **Strategic Planning Execution 2023**

We are still in the process of executing our new strategic plan and framework that was developed in 2023 which includes monthly wealth information sessions, A 7 week BEE Pathways Workforce Training, Business Incubator program, and our ongoing Financial Assistance.

### **ZaRah Wellness/Open Streets West Broadway September 2023**

Open Streets Minneapolis is part of a global movement to make streets places that put people first. During these free, family-friendly events, local nonprofit Our Streets Minneapolis partners with the City of Minneapolis to temporarily close major thoroughfares to car traffic, opening them to people biking, walking, rolling, and connecting with neighbors and local businesses.

Open Streets Minneapolis events help us experience streets as public spaces where communities thrive. Congested city streets become vibrant, pedestrian-friendly boulevards where people can dream, play, and explore. Open Streets Minneapolis events aim to fundamentally change how people think about their city streets. At each Open Streets Minneapolis event, local businesses, artists, and community groups transform their streets, showcasing the diversity, creativity, and culture of Minneapolis.

We want to extend a huge thank you to everyone who helped make this year's ZaRah Wellness event at Open Streets West Broadway a success including all our vendors, volunteers, and staff! The day was filled with fun, laughter, and, most of all, community! Open Streets was nothing short of amazing. It displayed the creativity of our Northside, the love of our families, and communities.

### **ZaRah Incubator Pilot**

We're still executing our ZaRah incubator program with 10 Black Women owned business owners.

### **BWWA Rebranding**

We are in the process of rebranding which includes an updated logo, color palette, website, social media, documents, new staffing, and more.

### **Speaking Public Engagement**

We participated in more than 40 speaking venues and public presentations to groups, schools, events etc across Minnesota.

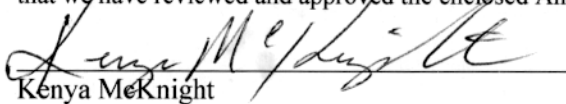
**The following is how we believe we succeeded in achieving the goals of our specific public benefit purpose.**

We believe we succeeded in achieving most of our goals for our Specific public benefit purpose by:

- Providing wealth literacy and business services
- Creating lasting partnerships/collaborations to assist us in reaching our goals
- Leveraging funding to execute our work
- Positively impacting the lives of hundreds of Black women
- Building our capacity with education, tools and support systems to ensure our success

We have not completed our goal to establish a board of directors due to our decision to prioritize executing our Covid/Civil Uprisings work. We continue to work on establishing a board of directors by 2026 and are committed to recruiting board members from within our Network of engaged Historical Black women.

The undersigned, being all the directors of The Black Women's Wealth Alliance, hereby acknowledge and certify that we have reviewed and approved the enclosed Annual Benefit Report.

  
Kenya McKnight

**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 provided all required information 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.



**Work Item 1472130300038**  
**Original File Number 1176975500033**

STATE OF MINNESOTA  
OFFICE OF THE SECRETARY OF STATE  
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**04/30/2024 11:59 PM**

*Steve Simon*

Steve Simon  
Secretary of State