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

MARCH 2026

BWWA

YOUR PROSPERITY
IS OUR PURPOSE

INTRODUCTION

The Black Women's Wealth Alliance, SBC ("BWWA") was originally incorporated on January 30, 2017, as a Specific Public Benefit Corporation under Minnesota's Public Benefit Corporation Act (the "Act"), pursuant to Section 304A.101. BWWA was reincorporated in 2020 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 public benefit purpose of BWWA is to:

"Empower the economic stability and prosperity of historical Black females."

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

OUR ROOTS

The Black Women's Wealth Alliance began in 2014 as a working group of 20 Black women organized by Kenya McKnight. These women gathered weekly on West Broadway in Minneapolis to create a culturally specific pathway to economic prosperity for Black women.

This work led to the formation of the Black Women's Business Alliance (BWBA), and through continued research—including a statewide study conducted in partnership with the Center for Urban and Regional Affairs (CURA)—it became clear that wealth-building, not just entrepreneurship, was essential to long-term economic stability.

As a result, the Black Women's Wealth Alliance (BWWA) was formally launched in 2016 and later incorporated as a Specific Public Benefit Corporation.

Since its founding, BWWA has:

- Served over **5,000 Black women**;
- Provided wealth-building education to more than **4,500 women**;
- Supported over **4,000 Black women entrepreneurs**;
- Helped start over **1,500 businesses**;
- Supported over **200 Black women in achieving homeownership**;
- Distributed over **$3 million in capacity-building grants**;
- Facilitated over **$2 million in lending to Black business owners**.

BWWA continues to serve as a critical, culturally grounded organization addressing gaps in wealth-building, workforce development, and entrepreneurship systems.

REPORTING PERIOD: JANUARY – DECEMBER 2025

BWWA pursued its specific public benefit purpose during 2025 through the following activities:

PROGRAMMING AND DIRECT SERVICES

BEE Pathways Workforce and Career Development

In 2025, BWWA continued delivering its BEE Pathways workforce and career development programming. Over the past two years, this program has served more than 100 Black women through structured career development and economic readiness support.

In 2025, BWWA:

- Delivered career development sessions and group-based programming;
- Facilitated visioning sessions and economic goal-setting workshops;
- Provided coaching through both individual and group engagement;
- Hosted working sessions focused on career advancement and income growth;
- Supported participants in building clear pathways toward economic stability and long-term wealth.

ZaRah Incubator Evaluation and Transition

In 2025, BWWA conducted a comprehensive evaluation and transition of its ZaRah Incubator program supporting Black women entrepreneurs.

This included:

- Program evaluation and participant feedback;
- Refinement of structure, delivery, and outcomes;
- Strategic repositioning of the incubator model;
- Preparation for the next phase of implementation.

2025 served as a foundational year focused on strengthening the model to better support sustainable business growth.

Minnesota Promise Act Support and Business Assistance

In 2025, BWWA supported Black business owners through activities connected to the Minnesota Promise Act.

This included:

- Hosting a legal clinic at BWWA's site;
- Supporting application preparation and submission;
- Providing access to accounting and financial guidance;
- Conducting outreach, marketing, and engagement to increase participation.

This work expanded access to critical business stabilization and growth resources.

New Impact Fund Partnership and Capital Access

In 2025, BWWA continued its partnership with the New Impact Fund, where it previously served on the advisory council and provided ongoing strategic and consulting support.

During 2025:

- BWWA supported the refinement and advancement of the fund's investment strategy;
- Contributed to outreach and engagement efforts;
- Helped facilitate access to capital for Black business owners.

As part of this work, BWWA helped facilitate lending to three Black business owners, contributing to nearly **$1 million in capital deployment in 2025 alone**.

Over the course of its partnership, BWWA has helped support over **$2 million in lending** to Black business owners.

ECOSYSTEM AND COMMUNITY ENGAGEMENT

Site Activation, Tours, and Community Engagement

In 2025, BWWA continued activating its space and ecosystem through:

- Site tours and community engagement activities;
- Group sessions and hosted gatherings;
- Public-facing programming;
- Relationship-building with community members and partners.

These activities strengthened BWWA's role as a hub for economic opportunity, cultural connection, and community engagement.

Public Speaking and Outreach

BWWA participated in public speaking engagements, presentations, and outreach efforts across Minnesota throughout 2025. These efforts:

- Increased awareness of BWWA's mission and work;
- Strengthened relationships with partners and stakeholders;
- Expanded opportunities for collaboration and impact.

ORGANIZATIONAL DEVELOPMENT AND STRATEGIC PROGRESS

In 2025, BWWA focused on strengthening its organizational foundation and preparing for its next phase of growth.

This included:

- Refining program models and delivery systems;
- Strengthening coaching and support structures;
- Advancing its broader economic development framework;
- Continuing brand and communications development;
- Preparing for future program expansion and launch.

2025 was a year of alignment, evaluation, and readiness for scaled impact.

ASSESSMENT OF PERFORMANCE

BWWA believes it successfully advanced its specific public benefit purpose in 2025 by:

- Delivering workforce, career development, and wealth-building programming;
- Supporting Black women in strengthening their economic stability and long-term opportunities;
- Providing culturally grounded coaching, planning, and support;
- Strengthening and preparing its business incubator for future growth;
- Supporting Black business owners through technical assistance, legal clinics, and capital access;
- Facilitating access to over $2 million in lending to Black entrepreneurs;
- Activating community space and strengthening its ecosystem model;
- Expanding partnerships and increasing public engagement;
- Continuing to build infrastructure for long-term impact.

BWWA recognizes that advancing economic stability and prosperity for historical Black females is long-term work. In 2025, the organization made meaningful progress in strengthening its model, refining its approach, and preparing for deeper impact in the years ahead.

GOVERNANCE

BWWA has not yet completed its goal of establishing a formal Board of Directors. This remains an active priority, and the organization is committed to establishing a board by 2028, with a focus on recruiting members from within its network of engaged Black women leaders and stakeholders.

APPROVAL

The undersigned hereby acknowledges and certifies that this Annual Benefit Report has been reviewed and approved.

Kenya McKnight-Ahad
Chief Executive Officer

KENYA MCKNIGH-AHAD

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.

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Steve Simon
Secretary of State