



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)

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)

Please see the attached Annual Benefit Report of Black Women's Wealth Alliance, SBC

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.

Signature of Public Benefit Corporation's Chief Executive Officer

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:

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:

Contact Name

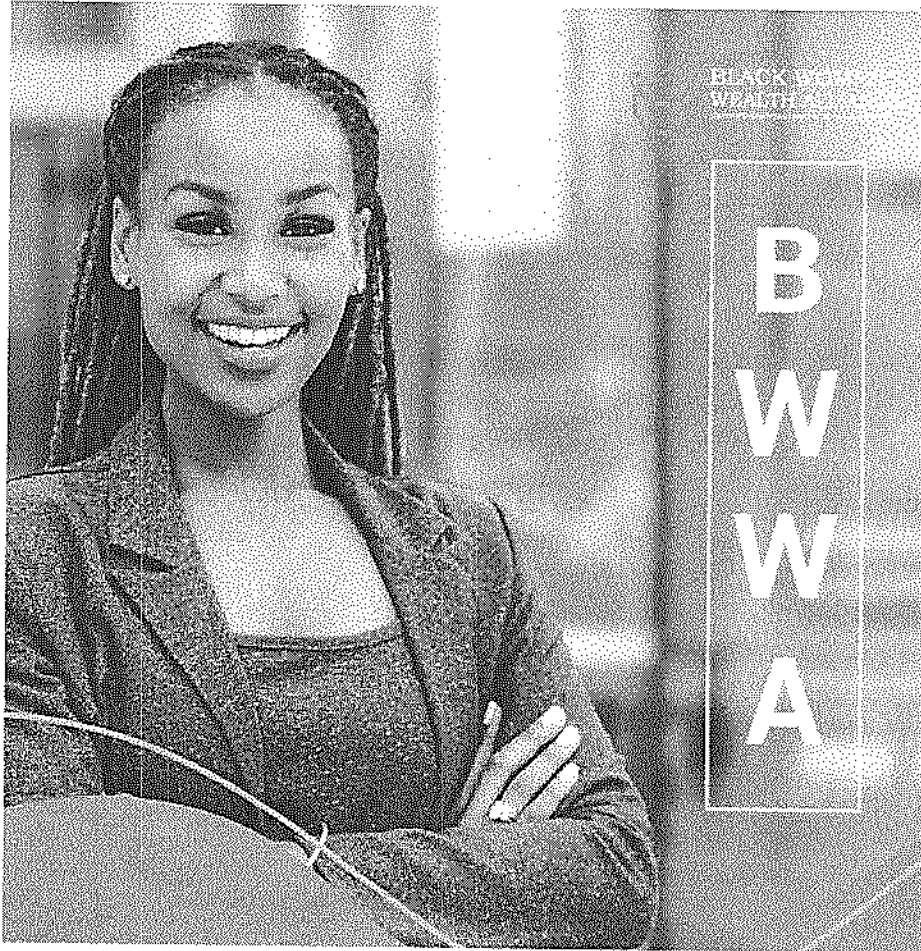
Phone Number

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

MARCH 2022



The Black Women's Wealth Alliance was originally incorporated on January 30th, 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 report, 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

Black Women's Wealth Alliance (BWVA) is a Historically Black owned and led institution lending itself as a necessary asset and eco leader created by and for Historical Black Women.

We provide critical wealth education & services, business technical support, professional development, and financial assistance to strengthen the capacity of Black Women to build generational wealth. Since 2014 we have served over 4,000 Black women, provided over \$1,300,000 in small capacity grants and facilitated \$780,000 in lending.

Our vision is to be a consistent and sound resource for Black Women to build Black generational wealth.



BWVA's work is led through a gender, cultural and financial trauma lens rooted in the Black economic experience and reality of living in North America. We leverage the financial power, opportunity, and responsibility of historical Black women to create wealth mindsets, behaviors, and structures to build, grow and retain Black generational wealth.

BWVA strengthens the pulse of the movement and momentum for the economic advancement and success of Black Women. We build and invest in economic structures that educate, mobilize, and equip Black Women with the necessary tools to build prosperous futures through generations.

REPORTING PERIOD JANUARY- DECEMBER 2021

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

In general, BWWA has maintained its social impact through

- Hiring Historical Black Women through employment and contracting
- Providing affordable and in most cases free services to Historical Black Women
- Producing products for Historical Black Women that advance generational wealth

Strategic Planning

BWWA has been on a consistent journey of growth in its framework, strategies, services, and staffing capacity. Our services and model are currently being revamped and modernized through a 2022 5yr strategic planning process that began in 2021.

Evaluation & Assessment

Since 2021, BWWA has worked closely with its base to evaluate its service and impact. The assessment will close in the second quarter of 2022.

ASET Wealth Fund Expansion

We expanded our fund to include lending to Black Women business owners & entrepreneurs.

Strategic Partnerships

We continue to build strategic partnerships aligned with our mission purpose which also allows us to strengthen resources and networks for Black Women.

Building Acquisition

Purchased in 2021, BWWA owns the ZaRah, located at 1200 West Broadway Ave No-a historical Northside building with a history of service to North Minneapolis since 1903. Kenya McKnight-Ahad BWWA's Founder/CEO is the first African American and person of color to own this historical site since 1903, the building is now repurposed as a cultural wellness hub known as ZaRah. Our mission is to create a retail hub of good, services and experiences from local Black entrepreneurs that celebrates self-care, promotes community wellness and enriches all lives.

ZaRah is a brand experience and core destination place located in the heart of North Minneapolis. ZaRah seeks to create meaningful opportunities of jobs, space for entrepreneurs, jobs careers, customer retail opportunities that foster local community wealth building opportunities

BEE Marketplace

Our BEE Marketplace is an online cultural marketplace showcasing the talents, products and services of historically Black-Women-owned businesses and entrepreneurs. The BEE Marketplace vendors offer a range of products & services ranging from fashion, apparel, beauty products, health & wellness and more.

The BEE Marketplace is a critical platform that supports the economic wellness and the visibility of black women owned businesses & entrepreneurs across stages and new startup ventures by workers impacted by the COVID-19 pandemic, and the civil uprisings resulting from the murder of George Floyd.

The BEE Marketplace provides its vendors with marketing strategy & revamping support, financial grant assistance towards inventory, equipment & supplies, and sales tracking tools. Free marketing and advertisement through a 30–45-day campaign. Marketing and advertisement include radio and online interviews, company promotions through newspaper, newsletter and social media blasts, and free space to showcase products & services on our BEE Marketplace website

Highlights: 35 Historically Black-Women-Owned businesses & entrepreneurs participated in the BEE Marketplace, 2 participating business owners are under 18yrs of age, youngest being 6yrs old. 32 of 35 businesses are state registered companies, 82% of the businesses operating as a Limited being Limited Liability Corporations (LLC) 4 businesses received marketing revamps of website, social media, and communication tools, 35 businesses received \$26,000 in small capacity grants, 20 businesses participated in live interviews on the INSIGHT News show, 35 businesses received customer shopping bags, greeting cards and other customer service materials & tools 45 Day marketing campaign from December 15th, 2021- January 30th, 2022 Reported Sales of \$25,000 (ongoing).

Partnerships: Presenting Sponsor Bremer Bank Marketing & Advertisement KMOJ 89.9 FM Radio Insight News & Media Business Support Services City of Minneapolis Lake Street Council West Broadway Business & Area Coalition

Staff Expansion

We expanded our fulltime staff capacity to 5ft employees and several contractors in the areas of business, wealth education, communications and the Aset wealth fund program.

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 will work to have a board of directors by 2023 and recruit 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
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.

Kenya McKnight
Kenya McKnight- President/Chief Executive Officer



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

Steve Simon

Steve Simon
Secretary of State