



A Community Economic Development Organization

ANNUAL REPORT 2025



#VisionForward

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LETTER FROM THE PRESIDENT

The National Institute of Minority Economic Development continues to build on its rich history as a catalyst within the community economic development ecosystem. In 2025, our work remains grounded in strengthening communities, expanding opportunity, and advancing equitable economic growth.

Our subsidiary, Institute Capital (ICAP)—a certified Community Development Financial Institution—has sustained its strong growth trajectory, continuing to deploy capital that fuels small businesses, real estate development, and community-centered investment. ICAP's impact reflects our long-term commitment to ensuring that entrepreneurs and developers who have historically been underserved have access to capital.

This year also marks continued momentum for our newest subsidiary, the Institute Community Development Initiative (ICDI), our Community Development Corporation. ICDI is focused on leading and aligning North Carolina's collaborative community economic development efforts—driving innovation, investment, and coordinated action to help create prosperous, resilient, and sustainable communities.

This annual report highlights the community benefit and continued growth of the Institute and ICAP, while further establishing the foundation and vision of ICDI. We also spotlight small business initiatives, client success stories, and key impact data, while examining the financial trends and evolving policy and political landscape shaping our work.

As we move forward, the Institute remains steadfast in its mission to strengthen the asset base of diverse populations through policy leadership, education, and expanded economic opportunity.

Yours on the Journey,



Kevin J. Price
President & CEO





OUR MISSION

To strengthen the asset base of diverse populations through policy, education, and economic opportunities.

OUR VISION

Economic Prosperity for Diverse Populations

OUR VALUES

Trust
Excellence
Innovation
Collaboration

WHO WE ARE



For 40 years, the National Institute of Minority Economic Development (Institute) has been a catalyst for minority competitiveness, business access to capital, and economic opportunities to promote financial equity and community economic development.

We lead the state's collaborative community economic development efforts, driving innovation, investment, and action to create prosperous, sustainable, and thriving communities. As a result, the Institute maintains its status as a thought leader and trusted advisor to businesses large and small, government agencies, policy makers, and community organizations.

WHAT WE DO

1 SUPPORT

We provide education and supportive services to various organizations, state and federal agencies, as well as minority and women-led businesses from emerging entrepreneurs to mature businesses.

2 ADVISE

We provide consulting services and awareness training to government agencies, large corporations, and municipalities.

3 MANAGE

We manage state and federal technical assistance programs, are the fiduciary agent for state and federal contracts, and manage fee-for-service contracts with colleges, universities, and nonprofit organizations.

4 ADVOCATE

Founded as a policy think tank in 1986, the Institute advocates against systemic social and economic injustices plaguing diverse people and communities. We advocate on behalf of diverse populations to influence systems and policy changes to combat economic disparities.

5 FINANCE

We provide capital to community development corporations, affordable housing initiatives, and diverse businesses through our Community Development Financial Institution (CDFI), Institute Capital (ICAP) to ensure economic and community development projects have access to affordable resources.



AWARD WINNING ORGANIZATION

2025

- **Shoneca Kent**, Director of Community Economic Development Initiatives, ICDI received the Dr. Tyrone Baines Leadership Award - North Carolina Central University's Public Administration Department.
- **John Ham**, VP, Center for Entrepreneurship & Partner Engagement received the Advocate of the Year - Charlotte MED Week.
- **Kaye Gantt, MBA, ECMCA**, Executive VP & COO and **Rocio Gonzalez, MCA**, Executive Director of WBC Charlotte, recognized as Region of the Year (Mid-Atlantic) - American Contract Compliance Association, National Training Institute.
- **Roberta McCullough**, Sr. VP & COO of ICAP, recognized for 6 years of service (3 yrs. Board Chair) to the Board of the Association of Women's Business Centers.
- **Roberta McCullough**, recognized by the Office of the U.S. President for 3 years of service on the National Women's Business Council.
- **Shana Rothwell**, Loan Administration Manager/Legal Affairs of ICAP, appointed to the Durham County Bar Association - Pro Bono & Public Service Committee.
- **Erica Vazquez**, Executive Director of WBCNC, Marsha Bailey Leadership Award Nominee
- WBCNC, WBCC, WBCCV, and WBCT received special invitation to the White House for an Association of Women's Business Centers briefing.

2024

- **Kaye Gantt, MBA, ECMCA**, national nominee for COO of the Year Award - Operations Council
- Association of Women's Business Centers WBC of Excellence
- Eden Estates International President's Volunteer Service Award

2023

- Association of Women's Business Centers WBC of Excellence Award
- U.S. Small Business Administration Community Advantage SBLC

2022

- Charlotte Business Journal "Power 100"
- 2022 Changemaker - NC Project LEAD
- National Diversity Impact 50 Award - Career Mastered

2021

- Agency Diversity Advocate of the Year Award - City of Durham
- Outstanding Service Award: Visionary Leadership in Sustainable Business - NC Business Council

2019

- Lighting the Way Award - SunTrust Foundation
- SHE EVOLVED Summit - Strength - Honorable - Empowering Award

2018

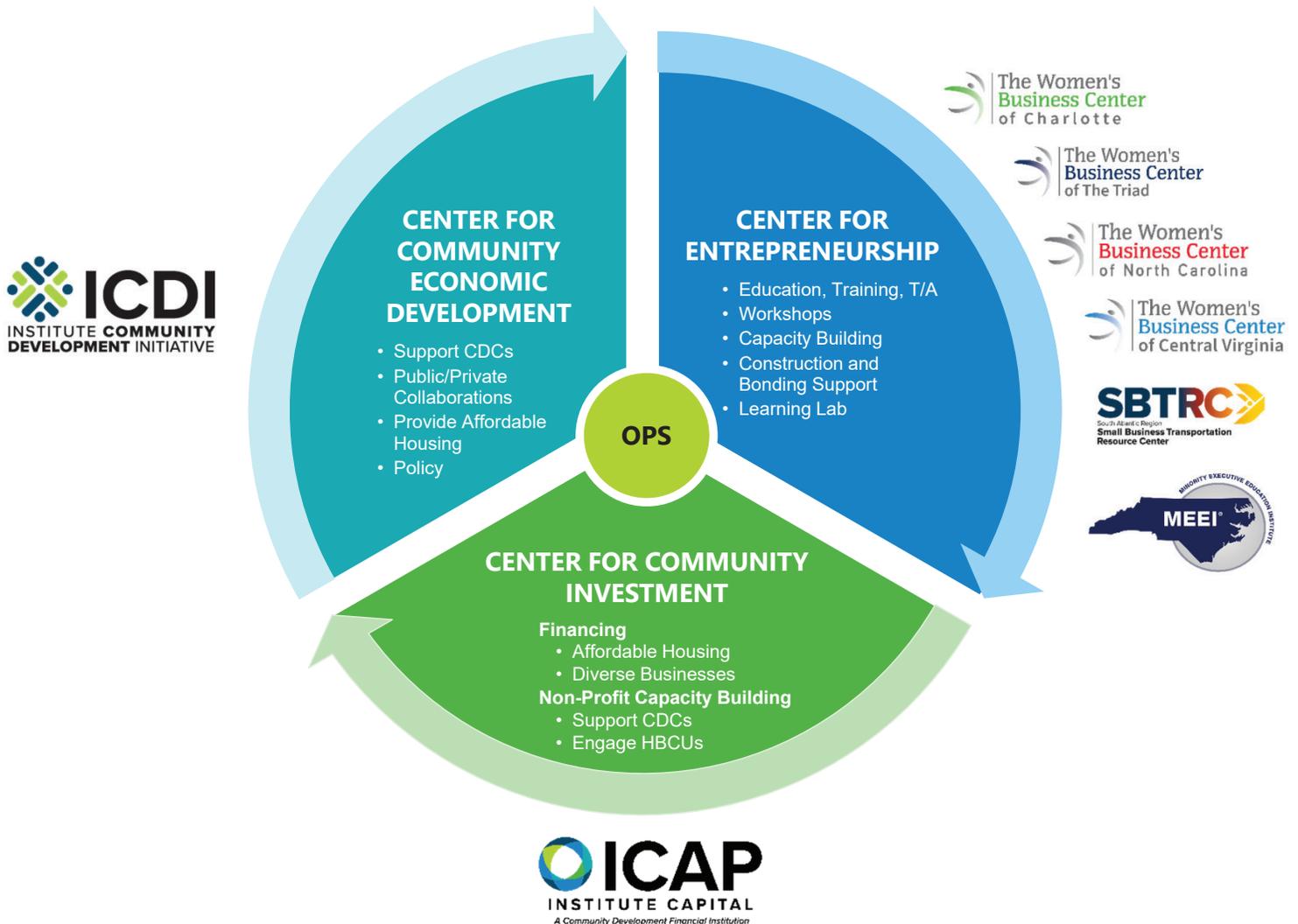
- City of Charlotte & Mecklenburg County Crowns of Enterprise Award Diversity Advocate of the Year

2017

- **Kaye Gantt, MBA, ECMCA** awarded Harriet Tubman Excellence in Leadership Award by National Association of Minority Contractors (NAMC)
- National Training Institute Innovation Award



ORGANIZATIONAL STRUCTURE



- The **Center for Entrepreneurship** provides meaningful education, training, and growth strategies for diverse businesses. Services include technical assistance (T/A) to small business owners and aspiring entrepreneurs; workshops, seminars, and summits; strategic partnerships with HBCUs and other colleges and universities; corporate/executive education; and other capacity-building growth strategies.
- **Institute Capital** is a CDFI that provides access to capital for small and diverse businesses, non-profit affordable housing developers, and community development organizations with the intent of improving the financing environment with fair and equitable lending practices.
- **Institute Community Development Initiative (ICDI)** is a trusted intermediary that supports the CDC network. ICDI's work involves strategic investment, smart policy, and sector leadership. Whether investing in promising affordable housing developers, helping communities rebuild after hurricanes and other disasters, supporting community revitalization driven by the needs of community residents, or building a pipeline of future community development leaders, ICDI works to create thriving communities with opportunities for all.

CENTER FOR COMMUNITY ECONOMIC DEVELOPMENT



Our mission has three parts. First, to support community development corporations in North Carolina through training, technical assistance, grant making, lending - any way that they need support to do projects in their communities. [Second], we are going to develop land that we own to create additional affordable housing and small business opportunities in various counties throughout North Carolina...[Third], we also do a lot of research. We try to keep up with a fast changing state and federal, political and funding environment.

WHAT I WANT TO GET BACK TO IS BEING ABLE TO SUPPORT CDCS AND BE A VOICE FOR THEM AND THE COMMUNITIES THEY SERVE.



Lea Henry
Vice President
Institute Community
Development Initiative



INSTITUTE COMMUNITY DEVELOPMENT INITIATIVE



Institute Community Development Initiative (ICDI) leads collaborative community economic development efforts, driving innovation, investment, and action to create prosperous, sustainable communities.

ICDI has been established as a trusted intermediary to strategically assemble and invest funds in community development organizations across the state. We have grown and adapted our programs and strategies as the community development needs of our state have changed; however, our commitment to North Carolina communities has remained constant.

Our work involves strategic investment, smart policy, and sector leadership. Whether investing in our state's most promising affordable housing developers, helping communities rebuild after hurricanes and other disasters, shaping state and local policy, supporting community revitalization driven by the needs of community members, or building a pipeline of future

community development leaders, the Initiative is working to create thriving communities with opportunity for all.

GOALS

- To act as project subject matter experts of community economic development and a network resource to the community
- Establish working relationships with existing high performing CDCs
- Provide project related consulting and support to the CED network
- Educate the network on community economic development best practices
- Support high performing CDCs with operating support
- Engage in community economic development activities on Institute owned property and where no CDC exists

PROGRAM MILESTONES

OPERATIONAL GRANT FUNDING
AWARDED TO CDCs

\$160K

PROFESSIONAL DEVELOPMENT
SCHOLARSHIPS AWARDED

\$6K



Guilford County Homeownership Pipeline Project’s Developers Capacity Building Program (DCBP)

In June 2025, the ICDI team celebrated the culmination of the second cohort of the Guilford County Homeownership Pipeline Project’s Developers Capacity Building Program (DCBP).

The DCBP continues its vision to create business and housing development opportunities for emerging and seasoned developers by offering a robust 9-session curriculum regarding the fundamentals of low-to-middle priced housing development projects. During the second cohort, the program added a site visit in which the participants were able to view and tour a local housing project in development. Participants reported making new connections, furthering their knowledge, and increased access to resources for successful real estate projects.

CDC Roundtable 2.0

The CDC Roundtable 2.0 brought together community development leaders to explore innovative strategies for strengthening economic development and enhancing the impact of Community Development Corporations (CDCs). The event centered on philanthropic giving, best practices, the role of artificial intelligence (AI) in community development, and an overview of the key initiatives within the National Institute.

Participants also explored best practices in leadership, financial sustainability, and succession planning, along with emerging tools—such as AI applications—that can enhance CDC operations, data collection, community engagement, and long-term strategic planning.

The CDC Roundtable 2.0 emphasized philanthropic opportunities as a vital component of a CDC’s sustainability and encouraged actionable steps toward building stronger partnerships, leveraging capital, and using technology to drive equitable community development.

CLIENT SUCCESS

MAC SIMS, PRESIDENT | EAST GREENSBORO NOW (EGN)



For more than 25 years, East Greensboro NOW (EGN) has served as a leading force for revitalization, housing stability, and economic opportunity in east Greensboro. Designated in 1998 by the City of Greensboro as the lead agent for transforming the East Market Street Corridor, EGN has become a trusted anchor institution delivering the housing, commercial investment, and entrepreneurial support that communities need to grow and thrive. Their work is rooted in place, driven by measurable impact, and centered on improving the quality of life for east Greensboro residents.

ICDI Partnership

In 2025, EGN was one of four ICDI CDC Operating Grant Award recipients, receiving \$40,000 to strengthen organizational capacity and expand community impact. EGN also served as an active member of the Guilford County Homeownership Pipeline Project's Community of Practice, an advisory group of local housing development stakeholders that assisted in the creation of ICDI's emerging affordable housing developers' program. EGN and other stakeholders contributed insights, shared best practices, and collaborated with peer organizations across the state.

25+ Years of Impact

EGN's long-standing commitment to housing has resulted in meaningful, multi-generational benefits for families and neighborhoods.

- \$6.68M in multifamily development
- \$800K in single-family development
- \$7.48M in total home value investments
- 88 housing units served
- 65 homeowners supported
- 156 families served through affordable housing initiatives

Through targeted investment and corridor improvements, EGN has strengthened the commercial ecosystem in east Greensboro.

- 13 Curb Appeal Improvement Grants awarded
- \$175K in grant funding invested
- \$806K in total development leveraged

As a champion for minority business growth, EGN continues to expand economic mobility through training, mentorship, and technical assistance.

- 911 entrepreneur consultations
- 678 businesses served
- 460 program participants
- 22 entrepreneurship programs hosted

CENTER FOR ENTREPRENEURSHIP



FLEXIBLE PROGRAMS THAT SUPPORT YOUR BUSINESS AT EVERY STAGE.

The Center for Entrepreneurship connects small businesses with technical assistance, trusted resource providers, and a collaborative network of entrepreneurs who offer support, insight, and opportunities for growth. Our clients range from early-stage entrepreneurs launching their first venture to established, million-dollar businesses focused on expansion and long-term growth.



Alyssa Mako, CGBP
Vice President
Center for Entrepreneurship



SMALL BUSINESS TRANSPORTATION RESOURCE CENTER



The **South Atlantic Region Small Business Transportation Resource Center (SBTRC)** serves as a regional office for the Office of Small and Disadvantaged Business Utilization (OSDBU). SBTRC works closely with prime and subcontractors as well as state and local transportation agencies within the South Atlantic Region. The main focus of the SBTRC is assisting firms that are interested in doing business with the U.S. DOT directly, or with state and local agencies receiving U.S. DOT funding.

SBTRC supports small businesses in the District of Columbia and the four-state region of Kentucky, North Carolina, Virginia, and West Virginia.

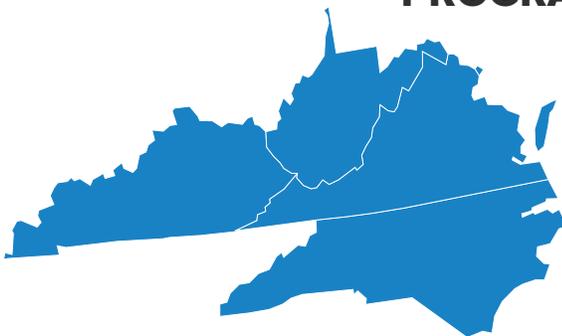
The SBTRC is a grantee of the U.S. Department of Transportation, Office of Small Disadvantaged Business Utilization.

WHAT WE DO

SBTRC provides small businesses with the tools, resources, expertise and technical assistance required to bid, win and successfully perform on federal and state transportation contracts. The program targets all modes of transportation: rail, highway, maritime, airports and mass transit systems. Programs include:

- Bonding Education Program (BEP)
- Capital Access Program (CAP)
- Women in Transportation Initiative (WITI)

PROGRAM MILESTONES



Areas served include KY, NC, VA, WV and metro DC region

CLIENTS SERVED

73

ENTREPRENEURS TRAINED

573

JOBS CREATED / RETAINED

26

CAPITAL FORMATION
(Loans & Grants)

\$1M

CONTRACTS AWARDED
(Including Bonding Awards)

\$63M

CLIENT SUCCESS

NATIA RIDGES | TIMELY TRANSPORTATION & LOGISTICS



After completing her service in the U.S. Army, Natia Ridges launched Timely Transportation and Logistics in 2015 with the goal of building a successful small business. Following a referral to the National Institute, she took full advantage of the organization’s technical assistance and educational programs, including Conversations with Contractors, the Bonding Education Program (BEP), Small Business Owner’s Executive Seminars, and the week-long Minority Executive Education Institute (MEEI) series.

Through consistent participation in workshops, training sessions, and networking events over the past decade, Natia strengthened her knowledge of key business areas such as contracts, banking, and financing strategies. This support helped position her company for growth and expansion.

Today, Timely Transportation and Logistics owns a small fleet of dump trucks, performs additional services including land clearing and grading site work, and has developed a strong track record of completing public and private contracts.

While the business has experienced significant growth over the past ten years, Natia is most proud of the employment opportunities it creates. Guided by her philosophy to “empower, thrive, and grow,” she provides team members with stable, full-time employment, a safe work environment, and the ability to support their families. Through her leadership, Timely Transportation and Logistics continues to make a positive impact—not only through business success, but by strengthening the community it serves.

THE WOMEN'S BUSINESS CENTER OF CHARLOTTE



The mission of the **Women's Business Center of Charlotte (WBCC)** is to empower women with the tools, resources, and opportunities needed to establish businesses, stabilize their companies, generate sustainable profits, strategize for future growth, and contribute to the growth and economic development of our community.

Located in the newly renovated, state-of-the-art Charlotte headquarters at 916 W. 5th Street, the WBCC is uniquely poised to bring equitable economic development resources to the Charlotte region.

The Women's Business Center of Charlotte is funded in part through a cooperative agreement with the U.S. Small Business Administration (SBA) and the City of Charlotte.

WHAT WE DO

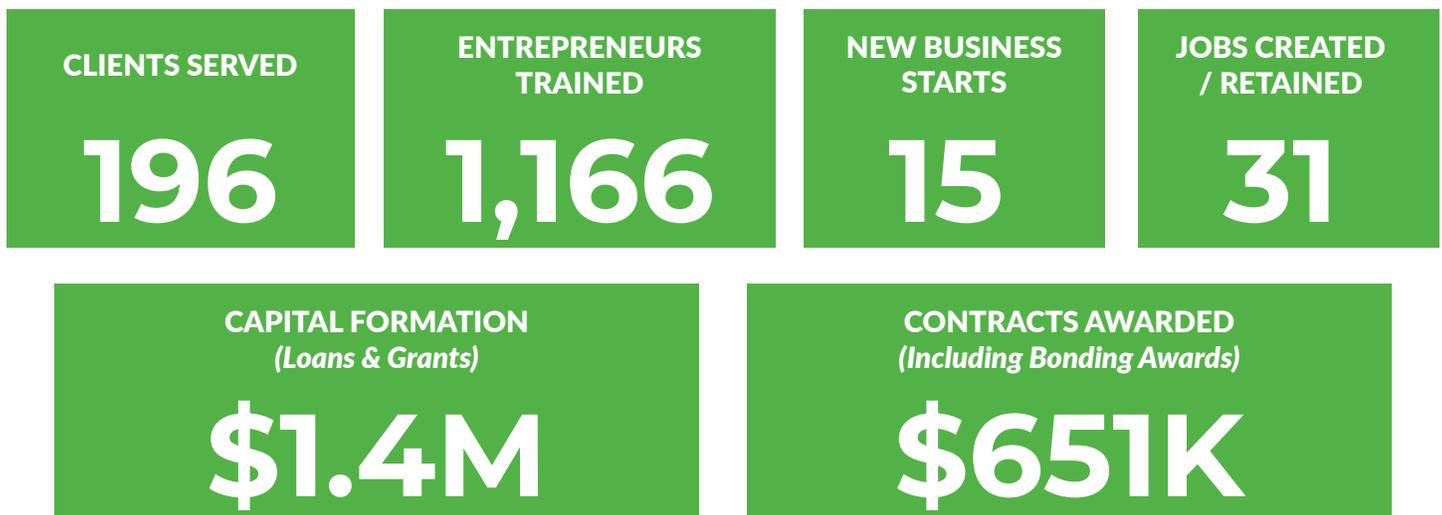
WBCC services include:

- Customized one-on-one counseling
- Workshops & Monthly Seminars
- Financial Assistance
- Business Plan & Certification Assistance
- Networking Opportunities
- Leadership & Business Development Training

PROGRAM MILESTONES



NC counties served
[Alexander, Anson, Cabarrus, Catawba, Cleveland, Gaston, Iredell, Lincoln, Mecklenburg, Rowan, Stanly and Union]



CLIENT SUCCESS

YARA N. ORTIZ | BOOKKEEPING CONSULTING SERVICES, LLC



Yara Ortiz, founder of BCS, has been serving clients across North Carolina and South Carolina for nearly five years. Originally from the New York area, she continues to work with clients there as well. Yara connected with WBCC in 2024, participating in 1:1 business counseling, educational programs, and networking events. As a result, her business revenue grew from \$12,000 to \$55,000.

A bilingual professional with a QuickBooks certification, Yara is now being considered by WBCC to be one of our QuickBooks facilitators, with plans for her to teach classes to Spanish-speaking entrepreneurs.

"Earlier this year, I found out about the Women's Business Center of Charlotte (WBCC), and since then, my journey as a woman, a business owner, and a leader has shifted in the most powerful way", says Yara.

"The first event I attended was "Coffee with the Contractors" and let me tell you; it was packed with gems and practical knowledge, especially for small businesses in the construction world. I met so many amazing people and made connections that I still carry with me today.

Not long after, I had the absolute honor of attending their 2025 BOSS Conference, not just as a participant, but as one of the sponsors. That experience was incredibly special. It was a true privilege to support an organization that's making such a real impact for small business owners like me.

Then came another highlight: volunteering for their QuickBooks Series with Tony Proctor. I was able to serve, support, and grow at the same time, sharing my time while sharpening my skills as a financial consultant.

The guidance I've received from the WBCC has been a powerful support for my business. Their strategic advice and tools gave me clarity, boosted my confidence, and helped me move with more direction. I didn't feel like I was figuring things out alone. They've also helped me connect with new leads, opportunities, and relationships that have made a real difference.

I'm deeply grateful that my path crossed with the WBCC and its powerhouse leaders, Rocio Gonzalez and Sheila Obregon. Their passion and commitment are unmatched, and I'm beyond thankful for all they do.

I'm excited about what's ahead and so proud to continue this journey with WBCC. This is just the beginning!"

THE WOMEN'S BUSINESS CENTER OF NORTH CAROLINA



The mission of the **Women's Business Center of North Carolina (WBCNC)** is to promote economic self-sufficiency for all women in North Carolina through entrepreneurship. We empower women by offering tools and support to establish businesses, stabilize their companies, generate sustainable profits, strategize for future growth and contribute to the growth and economic development of the community.

The Women's Business Center of North Carolina is funded in part through a cooperative agreement with the U.S. Small Business Administration (SBA).

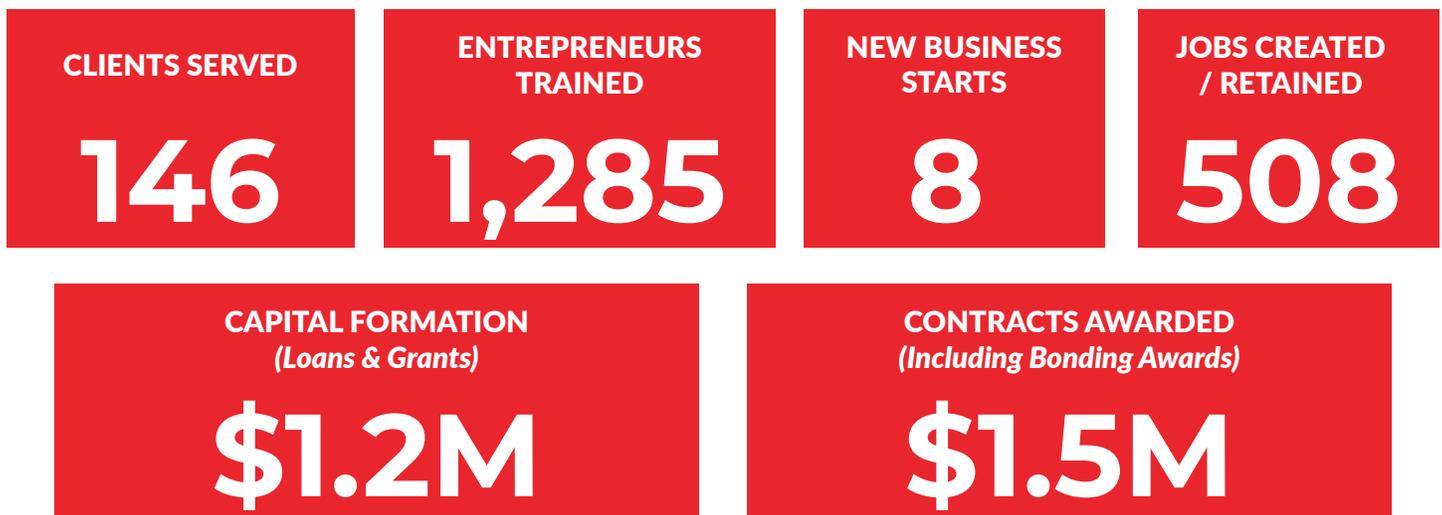
WHAT WE DO

- Customized, one-on-one business counseling
- Seminars and classes focused on key business topics, such as marketing, finance, certification, and small business resources
- Review and feedback on business plans
- Loan package preparation assistance
- Certification assistance and review
- Networking opportunities

PROGRAM MILESTONES



NC counties served
[Starting from the Triangle area to the East Coast]



CLIENT SUCCESS

DANIELA SPEAR, CEO | REMADE WELLNESS, LLC



Daniela Spear, CEO of Remade Wellness, LLC, began her relationship with the Women’s Business Center of North Carolina (WBCNC) in January 2025 as a participant in the inaugural Small Business Mastermind 6-Week Series, sponsored by Pinnacle Financial Partners in partnership with WBCNC and the NC Women Business Owners Hall of Fame. Throughout the program, Daniela stood out for her high level of engagement and clear dedication to business growth and scalability. She continued to deepen her connection with WBCNC by taking part in advanced trainings, signature events, and individualized counseling, including the Annual Women’s Brunch, the *Moving Forward with Purpose: Blueprints for Business Growth Conference 2025*, and *Public Speaking for Business Growth*.

Some of Daniela’s highlights in 2025 include, reaching her annual revenue goal in September—a proud milestone for both Daniela and WBCNC, starting and completing the development of an ADU on her property, the new home of Remade Wellness studio in 2026. “This studio is a dream come true. The vision has always been to be able to create a space at home where I can do what I love and support my clients. It will feature a kitchenette filled with warm teas and snacks, a cozy seating area to wait for your appointments and a grounding massage space.” – Daniela

With drive and focus, Daniela has consistently achieved her goals in 2025, and we are looking forward to supporting and celebrating her continued success in 2026.

Testimonial from Daniela Spear

"The Women’s Business Center of North Carolina has been the biggest blessing to my massage therapy and personal training business this year. They welcomed me into a collaborative cohort at the beginning of the year that set the tone for the rest of my year. I had the opportunity to connect with other female business owners that have become my close friends and an unwavering support system throughout this year. Through the connections made I have been able to pursue a life long dream of creating a unique working space that supports my business and family - a studio space I can call my own and allows me to run my business on my time.

Additionally, I have had the pleasure of working 1:1 with Erica as my business coach which has helped me elevate my in-person massage therapy services. So much so that I met my financial goal for the year in September - a whole quarter early! I have to set a bigger goal for next year!

Events such as the Women’s Business Conference, networking opportunities, goal setting workshops, and public speaking engagements, I have grown more in my business than I had planned for this year. Thank you to WBCNC for providing so much support, connections, and resources to grow as a woman and minority-owned business!!"

THE WOMEN'S BUSINESS CENTER OF CENTRAL VIRGINIA



The mission of the **Women's Business Center of Central Virginia (WBCCV)** is to empower women entrepreneurs to achieve economic success by providing them with the resources and support they need to start, grow, and scale their businesses. Located on the campus of Virginia Union University, WBCCV is uniquely poised to be a leading advocate and technical assistance provider for women entrepreneurs in Central Virginia.

The Women's Business Center of Central Virginia is funded in part through a cooperative agreement with the U.S. Small Business Administration (SBA).

WHAT WE DO

- Entrepreneurial Assistance
- Marketing and Branding
- Intellectual Property Protection
- Network-building events
- Social Integration activities
- Credit Profile Assessment
- Loan Readiness & Preparation
- Financial Sustainability

PROGRAM MILESTONES



Virginia service area includes:
City of Richmond and the surrounding 5 counties of Chesterfield, Goochland, Henrico, Hopewell and Petersburg

CLIENTS SERVED

163

ENTREPRENEURS TRAINED

317

NEW BUSINESS STARTS

46

JOBS CREATED / RETAINED

44

CAPITAL FORMATION
(Loans & Grants)

\$556K

ABOUT OUR PROGRAM



Launched in March 2021, the Women’s Business Center of Central Virginia (WBCCV) operates in partnership with Virginia Union University (VUU) in Richmond, Virginia. As the host institution, VUU has been a critical collaborator in advancing WBCCV’s mission to support small business development and economic opportunity throughout Central Virginia.

WBCCV offices are located in Pickford Hall on VUU’s campus, providing a visible and accessible presence for students, faculty, administrators, and community members. This on-campus location enables WBCCV staff to directly engage with the university community while extending services to local small business owners and aspiring entrepreneurs.

Through collaboration with VUU’s Sydney Lewis School of Business, WBCCV has supported students pursuing entrepreneurial interests by offering exposure to real-world small business development activities and connections to local entrepreneurs. The Center has also hosted undergraduate students as paid interns, providing hands-on experience in small business support services and nonprofit operations.

Beyond campus-based engagement, WBCCV has leveraged its community relationships to strengthen connections between small businesses and the broader regional economy. The Center has collaborated with key public and private sector partners, including the Small, Women- and Minority-owned (SWaM) Program, the Virginia Department of Transportation (VDOT), and the Carolinas–Virginia Minority Supplier Diversity Council (CVMSDC). These partnerships help connect WBCCV clients to contracting, procurement, and supplier diversity opportunities across Central Virginia.

In addition to operating WBCCV, the National Institute of Minority Economic Development remains committed to supporting the broader Richmond community. Looking ahead to 2026 and beyond, the Institute plans to expand access to capital through lending programs available with Institute Capital (ICAP) and support affordable housing initiatives through the Institute Community Development Initiative (ICDI).

The Institute looks forward to strengthening its partnership with Virginia Union University and continuing to collaborate with community stakeholders to build a more resilient and prosperous Central Virginia economy.

THE WOMEN'S BUSINESS CENTER OF THE TRIAD



The mission of the **Women's Business Center of The Triad (WBCT)** is to promote economic self-sufficiency for all women in the Greensboro, North Carolina area through entrepreneurship. WBCT empowers women by offering tools and support to establish businesses, stabilize their companies, generate sustainable profits, strategize for future growth and contribute to the growth and economic development of the community.

The Women's Business Center of The Triad is funded in part through a cooperative agreement with the U.S. Small Business Administration (SBA).

WHAT WE DO

- Customized, one-on-one business counseling
- Seminars and classes focused on key business topics, such as marketing, finance, certification and small business resources
- Review and provide feedback on business plans
- Loan package preparation assistance and lender referrals
- Certification assistance and review
- Networking opportunities to find mutual support, access to resources and business referrals
- Global business development

PROGRAM MILESTONES



NC counties served

[Alamance, Caswell, Chatham, Davidson, Davie, Guilford, Montgomery, Orange, Person, Randolph, Rockingham, Stokes, Surry, Yadkin]

CLIENTS SERVED

29

ENTREPRENEURS TRAINED

337

NEW BUSINESS STARTS

3

CONTRACTS AWARDED
(Including Bonding Awards)

\$23K

PROGRAM SUCCESS

I AM DISCOVERY: YOUTH ENTREPRENEURSHIP COHORT



Recognizing a need for entrepreneurship education among local youth, WBC Triad partnered with Guilford County Schools to deliver a business plan curriculum designed for local high school students. The I Am Discovery cohort introduced participants to entrepreneurship as a career pathway while building essential skills in problem-solving, leadership, and financial literacy.

Students participated in a series of weekly workshops that guided them through the development of an original business concept from idea to execution. Each session focused on a critical component of a comprehensive business plan, including market research, identifying ideal target customers, developing effective sales and marketing strategies, establishing measurable goals, and building foundational financial frameworks. The curriculum emphasized practical application, encouraging students to think critically, problem-solve creatively, and apply real-world business principles.

Students also benefited from mentorship provided by corporate and business leaders from the local community. Mentors offered guidance, shared professional insight, and supported students as they refined their business concepts and prepared for a culminating pitch competition.

The program concluded with a pitch competition which allowed students to present their business ideas before an audience of peers, educators, and mentors. Participants demonstrated professionalism and confidence as they articulated their concepts and responded to questions, highlighting the impact of the program in fostering entrepreneurial mindset, leadership, and career readiness among youth.



CENTER FOR COMMUNITY INVESTMENT



Roberta McCullough
Senior Vice President & COO
Institute Capital



ICAP PROVIDES LOAN CAPITAL AND SOMETIMES GRANT CAPITAL AS IT COMES TO US TO DIVERSE SMALL BUSINESSES THAT ARE LOOKING TO GROW AND SCALE, AND IN SOME CASES, START THEIR BUSINESSES.

ICAP is one of the leading CDFIs in the state. We have a great future ahead and we have great partners providing funding to small businesses that operate in that particular sector, as well as to affordable housing developers that are looking to build energy efficient homes and units.

We have several internal programs that can help that business understand if they need capital, number one - and then, how much they may need.



INSTITUTE CAPITAL



Institute Capital (ICAP), a 501c3 organization, is one of five Black-led CDFIs based in North Carolina. Our mission is to stimulate and encourage community and economic development activities that benefit low to moderate-income communities and individuals; provide financing for community development including affordable housing and commercial real estate, small businesses, and community facilities; and expand economic opportunity, improve the quality of life, and empower minorities and low wealth communities. ICAP specializes in loans up to \$500,000 to diverse businesses and up to \$750,000 for affordable housing activities. The ICAP team has more than 100 years of

combined banking and finance experience that includes lending, CRA and technical assistance for community and economic development. Over its 25-year history, it has leveraged over \$1 billion in community economic development activities throughout North Carolina and beyond. ICAP is headquartered in Durham, North Carolina.

AREAS OF FOCUS

- Affordable Housing
- Small and Diverse Business Lending
- Community Development Investing

PROGRAM MILESTONES



Areas served include North Carolina, South Carolina, Virginia, DC Metro, Georgia and Tennessee

CLIENTS SERVED

575

ENTREPRENEURS TRAINED

215

NEW BUSINESS STARTS

7

JOBS CREATED / RETAINED

165

ICAP LOANS

\$11M

OF CLOSED LOANS

34

CLIENT SUCCESS

GREEN RURAL REDEVELOPMENT ORGANIZATION

Addressing three critical areas within our rural NC communities—food, health and education.



Green Rural Redevelopment Organization (GRRO) was co-founded by Henry R. Crews, and his wife Ardis, in 2012. GRRO has a long-standing presence in Henderson, North Carolina, and is supported by independent centers of excellence, all housed at their centralized headquarter. These centers work together to enhance wellness across North Carolina communities in fifteen counties by focusing on education, physical health and nutrition, and mental and behavioral wellness, including substance use prevention and support. Through the provision of social assistance and therapeutic services, GRRO strives to be a catalyst for growth, empowering rural communities to thrive and achieve lasting generational wellness. The loan from ICAP was used to purchase the commercial real state they now can call their permanent headquarters.



DAWNSHA'S LOVING CHILDCARE CENTER



Dawn Ward is the Owner and Director of Dawnsha's Loving Childcare Center. She has been a Childcare Provider for 28 years. In 2006, she opened her home as a Family Childcare Home. In 2016, she opened her first Childcare Center; Dawnsha's Loving Childcare Center, which could accommodate 30 children. Within the first month, they were full and started a waiting list.

In 2018, she identified an old office building and began renovations as the waiting list had grown significantly. In 2019, Dawnsha's Loving Childcare Center #2 opened! This Center could hold 33 children. By the end of the first month, they were fully booked at both locations and started another waiting list.

In 2021, the search began for another building to renovate in her community, but she realized there were no more available. She wanted to stay in the community because her family needed her help. She spoke with a real estate friend, that encouraged her to build. She went home that night, prayed about it, and went to sleep. Dawn recalls, "In my dream, God showed me standing in front of a brand-new building, and the sign read, 'Dawnsha's Loving Childcare Center.' I woke up the next day, called my realtor, and told her to find the land. I reached out to some banks and other financial backers. In the end, Institute Capital became one of my financial backers and one of the reasons why I was able to fulfill this dream of helping families in my community with a great big new building that meets all the needs of the children in our care and the families that trust us with their most precious blessings - their children." She was able to combine Center #1 and Center #2 and still pull from their waiting list as the new building holds 128 children per shift. "Without Institute Capital's belief in and financial backing of my vision and passion for providing children with a safe, loving, nurturing, and educational environment, it wouldn't have been possible. My community and I are forever thankful to this phenomenal financial institution for believing small businesses like mine are the backbone of our communities".



CENTER FOR STRATEGIC PARTNERSHIPS



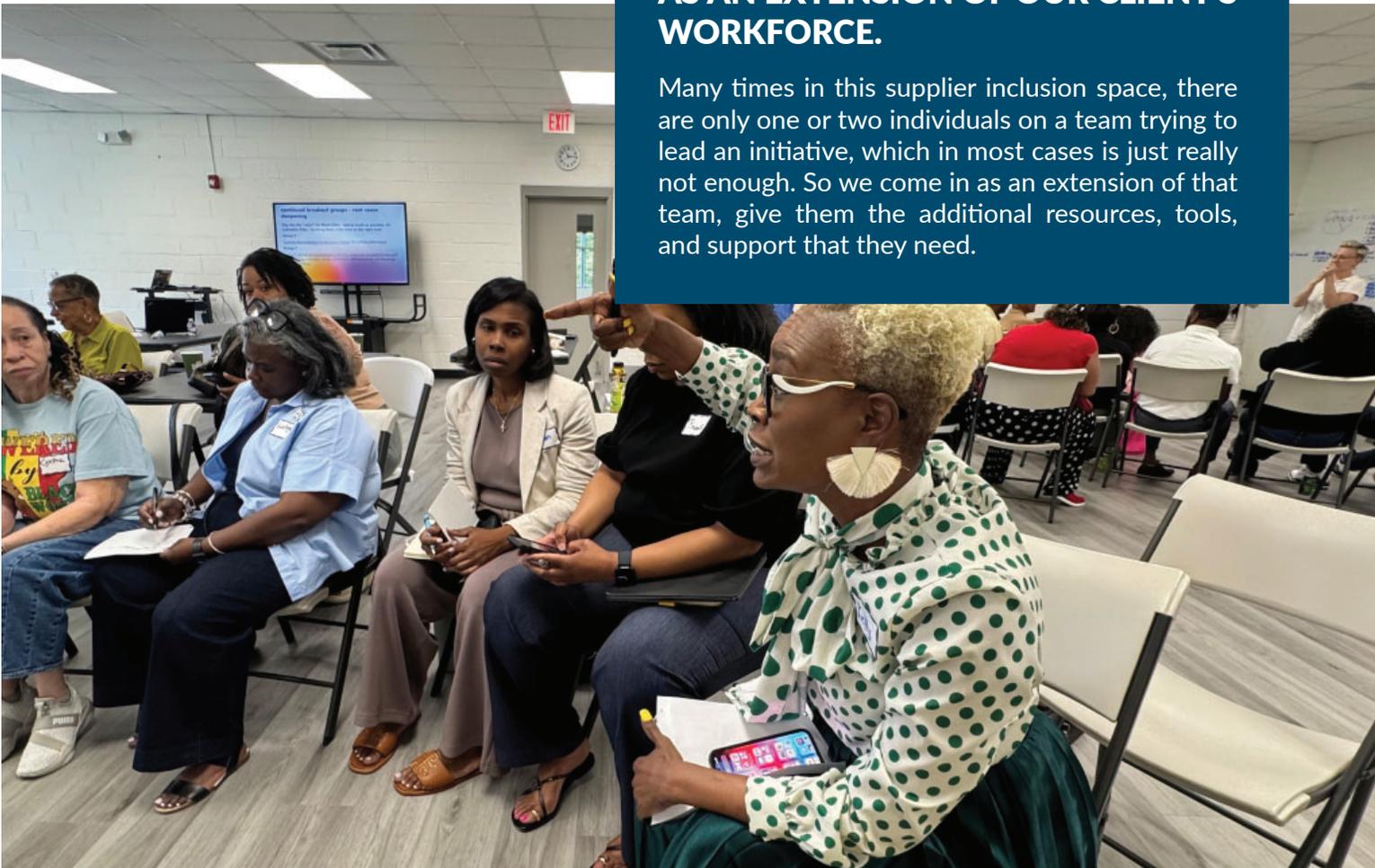
John Ham
Vice President
Center for Strategic Partnerships



The Center for Strategic Partnerships is the consulting arm of the Institute whereby we work with various departments, various leaders within our organization to help corporations, municipalities, cities, and universities provide economic prosperity for diverse owned businesses within their supply chain and within their communities.

WE FIND OURSELVES OFTENTIMES AS AN EXTENSION OF OUR CLIENT'S WORKFORCE.

Many times in this supplier inclusion space, there are only one or two individuals on a team trying to lead an initiative, which in most cases is just really not enough. So we come in as an extension of that team, give them the additional resources, tools, and support that they need.



DURHAM MINORITY ECONOMIC DEVELOPMENT INITIATIVE

The **Durham Minority Economic Development Initiative (DMEDI)** is a program for minority & women-owned business enterprises (MWBEs) who are seeking to build capacity, become more competitive, build sustainable relationships and, ultimately, achieve greater access to corporate procurement opportunities. DMEDI is a 12-month cohort that brings together corporations who desire to strengthen their supplier inclusion/diversity programs and MWBEs who provide the products & services they buy.

GOALS

- Capacity building strategies to grow & sustain your business
- Unique access to corporate procurement opportunities
- Stronger business alignment with corporate supply chains
- Deeper understanding of engaging and negotiating with sourcing managers, buyers and navigating corporate supply chains
- Scaling tools & resources to meet larger supply chain needs

PROGRAM MILESTONES



PROGRAM SUCCESS



"January 2025, I made the commitment and investment in my business by participating in the DMEDI Program – a 12-month development journey hosted by the National Institute of Minority Economic Development designed to empower small business owners across the RDU community. This week on December 9, I completed the program alongside an inspiring group of entrepreneurs who showed up consistently and finished strong."

I want to extend my gratitude to John Ham and Kevin J. Price for leading with purpose and providing clarity, structure, and encouragement throughout this experience."

Lene O.



"It has truly been an honor to be in the DMEDI Program at the National Institute of Minority Economic Development for the past 12 months with so many amazing Entrepreneurs!!! THANK YOU to John Ham & Kevin J. Price for all that you do!"

Huge congrats to all the graduates and HUGE Shoutout to my team for winning the contest for our RFP Project! Chisa Pennix-Brown LadyBizness, Diesha Banner, and Kwesi Acquah.

I'm looking forward to seeing all the success and Magic that each of you create in the World!"

Shavannah M.

"I wanted to give my thanks and appreciation for all of the Institute's contributions during the DMEDI Cohort. I know a lot of the work behind the scenes can go unnoticed, so again, kudos to you and the team for a great first cohort!"

Donald C.

PARTNERSHIP FOR EQUITABLE & RESILIENT COMMUNITIES



Partnership for
Equitable & Resilient
Communities



Partnership for Equitable & Resilient Communities (PERC) Durham is a community led collaborative working to advance equitable economic mobility and housing stability for Black and Brown residents in Durham, communities that have historically been excluded from decisions about public funding and investment. The PERC Durham Collaborative Table is made up of approximately 40 community members who meet monthly and bring lived experience, local

knowledge, and shared leadership to the work. During the year, PERC Durham partnered with ARC for Justice, Equity & Results, and The Urban Institute, who provided expertise in community engagement, program development, and evaluation planning. In late March, PERC Durham entered Phase Two of its work, moving from vision setting into deeper planning, evaluation, and early implementation grounded in community priorities.



From March through December, the Collaborative Table clarified its shared goals, theory of change, and participatory approach to decision making and evaluation. Community members identified persistent local challenges, including limited access to quality jobs, low median incomes among Black and Latinx households, housing instability, and barriers to wealth building opportunities. Rather than relying on traditional top-down models, PERC Durham centers participatory evaluation, recognizing that progress is best defined and measured by the people most impacted. This approach values multiple ways of knowing, including lived experience, stories, surveys, and outcome data, and emphasizes shared accountability and transparency.

In 2025, the Collaborative Table identified two priority initiatives, both supported through PERC National, that represent high leverage opportunities for multigenerational impact. The Future Proof Future of Work Campaign focuses on expanding access to stable, career building employment for Black and Brown young adults ages 18 to 24, particularly those not enrolled in higher education, justice involved, or housing insecure. The campaign connects young adults to training and employment pathways while engaging private sector partners to reduce unnecessary credential requirements and strengthen inclusive



hiring practices. The Housing Resource Center, also known as the Housing Hub, addresses long standing disinvestment in Black neighborhoods by designing a one stop resource for housing advocacy and financial literacy, supporting renters, first time homebuyers, homeowners, and seniors to stabilize housing, improve financial confidence, and move toward long term prosperity.

As PERC Durham moves into the next phase, the focus will be on program design, partnership development, and measuring better off outcomes. While the priority initiatives are funded through PERC National, the Collaborative Table is intentionally working to identify key partner organizations, define leadership roles, and finalize implementation details, such as employer partners for the Future Proof campaign and the location and service partners for the Housing Hub. At the same time, PERC Durham is establishing clear, community defined measures of success, including changes in employment access, financial literacy, housing stability, and pathways to homeownership. By continuing to center community voice, shared learning, and accountability, PERC Durham is laying a strong foundation for sustainable partnerships, measurable impact, and long-term systems change rooted in the priorities of Durham residents.



MINORITY EXECUTIVE EDUCATION INSTITUTE



The Institute's **Minority Executive Education Institute (MEEI)** delivers a comprehensive and robust graduate level business education program supporting the growth and development of minority businesses. MEEI business education builds the capacity and extends the capabilities of minority firms through:

- Extensive Course Content
- Leading Business Experts
- Access to New Business Resources

MEEI programming utilizes the talents of graduate-level professors from universities across the state and leading business experts, creating a powerful learning experience that gives minority and women business owners concrete knowledge that can be used to grow revenue, expand into new markets, or launch new product ideas.

PROGRAM TESTIMONIAL

"I want to sincerely thank you for your leadership and dedication throughout our time together during MEEI last week. Knowing that you weren't feeling your best makes your commitment to ensuring we had a meaningful and enriching experience all the more admirable.

Your presence, even while unwell, was a reflection of your deep care and strength, and it did not go unnoticed. I'm especially grateful for the way you kept the spirit of the program strong, and for the faith that connects and inspires us all.

I hope you've had the chance to get the rest and recovery you need. Wishing you renewed strength, good health, and many blessings ahead."

- Chantelle Johnson, 2025 MEEI Alumni



NATIONAL INSTITUTE OPERATIONS



Kaye Gantt, MBA, ECMCA
Executive Vice President & COO



The **Operations Team** is responsible for managing and deploying resources to all programs, centers and affiliates, by researching, developing and implementing processes to improve workflow, manage the internal infrastructure of three organizations and create efficiencies to maximize resources.

RESPONSIBILITIES INCLUDE

- Human Resources
- Program Support & Budgets
- Corporate Marketing
- Information Technology Management
- Facilities Management
- Executive Networking Conference
- Vendor Management
- Contracts Management
- Special Projects



INSTITUTE OPERATIONS



OPERATIONS: BUILDING THE INFRASTRUCTURE FOR IMPACT

In 2025, the Operations Team continued to serve as a critical engine behind the National Institute of Minority Economic Development’s mission—ensuring that people, systems, facilities, and resources are strategically aligned to support programs, centers, affiliates, and the small businesses they serve. By managing and deploying resources across three organizations, Operations focused on strengthening internal infrastructure, improving workflow efficiency, and maximizing organizational capacity to sustain long-term growth and impact.

Operations oversees a comprehensive portfolio of core functions essential to institutional effectiveness. These include Human Resources, program support and budget management, corporate marketing, information technology, cybersecurity and information security, equipment and inventory control, facilities management, learning management system administration, executive networking conference management, vendor and contracts management, legal coordination, compliance certification oversight, and special projects management. The team also leads the development and implementation of operational policies and procedures, ensuring consistency, compliance, and operational excellence across the Institute.



FINANCIAL STEWARDSHIP AND CAPITAL INVESTMENT

Strong financial and asset management remained a cornerstone of Operations’ work in 2025. The team successfully managed state grant funding while overseeing significant investments designed to expand the Institute’s physical footprint and service capacity. These efforts include a renovation project in Charlotte, North Carolina. The Charlotte facility—now fully renovated—supports the NIMED Small Business Incubator, Institute staff, fully leased Innovation Cubes, and a successful Grand Opening celebrated in April. The incubator realized a full programmatic launch in October.

Additional facilities milestones included securing the first coworking lease for the Raleigh building, modernizing the Durham building elevator, opening the Institute's first ICAP office in Asheville, and implementing a streamlined building reservation calendar to improve internal planning and space utilization.

SYSTEMS, TECHNOLOGY, AND PROCESS MODERNIZATION

In 2025, Operations advanced a broad modernization agenda across technology, data systems, and internal processes. Significant accomplishments included a comprehensive website overhaul and Institute-wide rebranding, the launch of the Institute Community Development Initiative (ICDI) with new branding, and the successful rollout of a podcast and video series to expand social media reach and community engagement.

The team made significant enhancements to Salesforce, including improvements to ICAP grant tracking and the implementation of the Center for Entrepreneurship intake and client notes. Operations also automated organizational workflows by creating multiple FormAssembly forms to support applications for the Center for Strategic Partnerships, ICAP grants, ICDI cohorts, client intake and surveys, and building reservation requests. Learning paths and courses were developed in Schoox to support the ICAP Aspen program and ICDI housing cohort, strengthening program delivery and participant engagement.

IT and cybersecurity support remained central priorities, with Operations managing device setup, staff account administration, onboarding and offboarding processes, IT budget evaluations that generated cost savings, and full logistical, AV, and technology support for major convenings, including ENC 2025, WBC conferences, Charlotte MED Week, and the Tanzanian Economic Development Summit.

HUMAN RESOURCES, GOVERNANCE, AND ORGANIZATIONAL GROWTH

Operations played a vital role in strengthening organizational governance and workforce infrastructure in 2025. Key achievements included supporting compliance and structural expansion initiatives, and

updating critical policies, including Immigration, Remote Work, Military Leave, and Recruiting and Hiring. The team mapped the onboarding process within Paycor, collaborated with IT to create a welcome video from the President for new hires, and led the evaluation and implementation of a new HR platform following a comprehensive vendor review.

To further enhance HR expertise and innovation, Operations obtained the SHRM AI + HI Specialty Credential and proposed Institute participation in the SHRM National Conference, supporting professional development and national visibility.

CONVENINGS, COMMUNITY ENGAGEMENT, AND SPECIAL INITIATIVES

Operations successfully planned and executed high-impact convenings and community initiatives throughout the year, including the Executive Networking Conference and Golf Tournament, WBC Conferences in Charlotte and the Triad, Charlotte MED Week, and international engagement through the Tanzania Summit. The team also secured the 4imprint One by One Grant to support ENC 2025.

Beyond operational excellence, the team continued its tradition of community service—volunteering for the third consecutive year at the Susan G. Komen Race for the Cure, organizing Christmas toy donations for the Helping Hand Mission (fourth year), Raleigh, NC, Friendship Missionary Baptist Church, Charlotte, NC, and making a \$1,000 donation to the North Carolina Food Bank, with matching contributions will provide 10,000 meals for North Carolinians.

ENABLING IMPACT

Through ASPEN Grant consulting and operational support, Operations directly supported 17 small businesses, reinforcing the Institute's commitment to economic mobility and community development. Across all functions, the Operations Team's disciplined resource management, cross-functional collaboration, and commitment to continuous improvement served as a foundational enabler of programmatic success in 2025—providing the structure, systems, and support necessary for entrepreneurs, partners, and communities to thrive.

SPECIAL PROJECTS & PARTNERSHIPS



In collaboration with



Tanzanian ECONOMIC DEVELOPMENT SUMMIT



MARCH 10-14, 2025
Hyatt Regency - Dar es Salaam

The **National Institute of Minority Economic Development (NIMED)** in collaboration with the Embassy of the United Republic of Tanzania in Washington D.C, Sister Cities International (SCI), Tanzania Trade Development Authority (TanTrade), U.S. Commercial Service, and American Chamber of Commerce -Tanzania (AmCham TZ) convened the Tanzania Economic Development Summit in Dar es Salaam, Tanzania from March 10-14, 2025. Tanzania rolled out the red carpet and convened multiple workshops that brought together government leaders such as Hon. Amb. Mahmoud Thabit Kombo (MP), Minister of Foreign Affairs and EA Cooperation, Hon. Shariff Ali. Shariff, Minister of State, President's Office,

Labour, Economic Affairs, and Investment - Zanzibar, Hon. Exaud Kigahe (MP), Deputy Minister of Industry and Trade, H.E. Andrew Lentz, U.S. Chargé d'Affaires to Tanzania, H.E. Dr. Elsie S. Kanza, Ambassador of the United Republic of Tanzania to the U.S. and Mexico to explore business opportunities and deepen the U.S. - Tanzania commercial ties.

Over twelve U.S. companies and institutions participated in the Summit and sought complementary partners in Tanzania and focused on target industries including academia, agriculture, manufacturing, other professional services, real estate development and technology. Also, more than 30 Tanzania companies and institutions participated in the Summit.



NIMED President Kevin J. Price said, “The reason we're here is to do business; to provide support systems and resources for diverse U.S. business owners looking for opportunities beyond those in the U.S. This amazing summit is the culmination of over 2 years of planning, but this is just the beginning of great things to come as we prepare even more opportunities for diverse business owners to grow abroad and make connections to do international business.”

In his remarks, Hon. Amb. Mahmoud Thabit Kombo (MP), Minister of Foreign Affairs and East African Cooperation said, “Today we are united by a common vision to foster strong business ties between us, promote investment opportunities, and accelerate trade expansion between our two nations.” This reaffirms Tanzania’s enduring commitment to fostering strategic partnerships and attracting foreign investors.

Her Excellency Dr. Elsie Sia Kanza, Ambassador of the United Republic of Tanzania to the U.S. and Mexico encouraged businesses to take advantage of available trade and investment facilitation instruments such as AGOA, Memorandum of Understanding for Commercial Dialogue,

Tanzania’s Investment Incentive Agreement with U.S DFC and a US\$500 million credit facility with U.S Exim Bank to facilitate access to finance by companies

interested in doing business with Tanzania.

Tanzania has one of the largest, most diversified, and fastest-growing economies in Africa with an annual rate of 5.4% to 5.5% in 2024, up from 5.1% in 2023. The growth is driven by key sectors such as agriculture, manufacturing, mining, and tourism, along with government policies aimed at improving the business environment and attracting foreign investment. Tanzania serves as a food basket for Eastern, Central, and Southern African regions, leading producer of pulses in Africa, ranking second largest producer of maize and honey in Africa, fourth and eighth largest producer of sweet potatoes and cashew nuts in the world respectively. Tanzania is a source of abundant mineral resources, including being the sole producer of Tanzanite gemstone in the world and one of top five gold producers in Africa. In terms of critical minerals deposits, Tanzania is ranked 3rd in Africa and 6th worldwide . Tanzania holds East Africa's highest credit rating with B1 by Moody's and B+ by Fitch, reflecting stability and investor confidence. Real estate development has seen increased activity, with 91 investment projects registered under Tanzania Investment Centre in 2024. This accounts for about 10.1% of all investments, fueled by urban expansion, infrastructure projects, and demand for affordable housing. Tanzania has one of the most integrated mobile payment systems in the world.



The U.S. delegation embarked on key industry visits to a select group of Tanzanian companies and institutions including Africab Group, CV People Tanzania, Kamal Steel, Kazi Yetu, Satcom Network Africa Limited and the University of Dar es Salaam to gain exclusive insights on their operations and to create excellent pathway for collaboration.



A trip to the idyllic island of Zanzibar, the Spice Island, bookended the trip, where the U.S. delegation explored real estate opportunities and tourist delights. The delegation paid homage to Zanzibar's history with a visit to the Slave Market Memorial in Stone Town.

Zanzibar is experiencing an uptick in luxury property and hotel development. There has been a particular boom among African Americans visiting and purchasing property on the island.

NIMED signed a partnership agreement with TanTrade, which offers ongoing support and marks the beginning of a long-term relationship. NIMED also expects to finalize investment partnerships in the coming months. Trade missions and visits are being organized in follow-up to encourage African Americans and minority business owners to establish lucrative partnerships in Tanzania, a thriving and stable African economic partner.



COMMUNITY ENGAGEMENT

The leadership and staff of the National Institute of Minority Economic Development understand that community engagement is integral to cultivating a healthy and vibrant society. Participating in our local communities can help create a sense of belonging, foster cooperation and collaboration between individuals, and even work to solve the challenges and issues our communities face. Community engagement can also help us to develop our skills and knowledge, build meaningful relationships, and even inspire us to take action on a larger scale.

In 2025, we focused on community involvement through volunteering, attending meetings, joining local organizations, and simply engaging with our neighbors to help strengthen our communities and improve the quality of life for everyone. Investing in our communities can make a positive difference and create a brighter future for everyone.





2025 COMMUNITY ACTIVITIES:

- **Susan G. Komen Race for the Cure**
Raleigh, NC
 - Cheer Squad
- **The Food Bank of Central and Eastern North Carolina**
 - \$1,000 donation (matched) to provide 10,000 meals to families facing food insecurity in North Carolina.
- **Nature Research Center**
Raleigh, NC
 - Plott's Tales and Trails Audiobook recording
- **COMTO Food Drive**
 - Donated 3 bags of canned goods to support college students.
- **Latin American Coalition**
Charlotte, NC
 - Deliver Thanksgiving meals to families in need
- **Hill Ridge Farm**
Youngsville, NC
 - Field Trip Chaperone
- **Museum of Life and Science**
Durham, NC
 - Field Trip Chaperone
- **Little Leaders**
Wake Forest, NC
 - Easter Egg Hunt



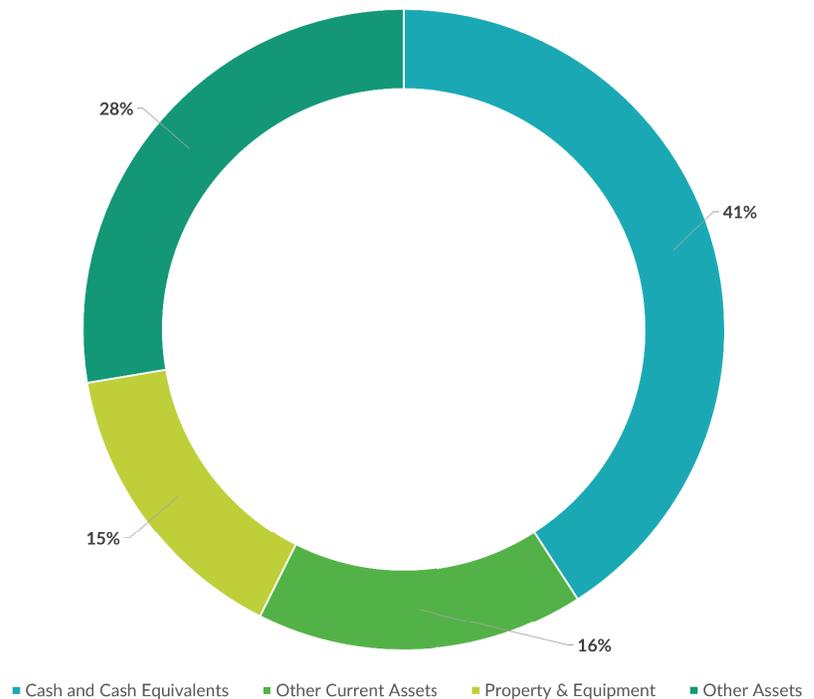
OUR FINANCIALS

STATEMENT OF FINANCIAL POSITION* | FY 2024 AUDITED

ASSETS	
Cash and Cash Equivalents	22,155,082.00
Other Current Assets	8,961,164.00
Property & Equipment	8,112,465.00
Other Assets	14,990,353.00
TOTAL ASSETS	54,219,064.00

LIABILITIES AND NET ASSETS	
Liabilities	33,699,969.00
Net Assets	20,519,095.00
TOTAL LIABILITIES AND NET ASSETS	54,219,064.00

Breakdown of Assets



* Consolidated statements include financials from the Institute, Institute Capital, and the Initiative.

STATEMENT OF ACTIVITIES | FY 2024 AUDITED

SUPPORT AND REVENUE	
Grants and Contracts	5,855,174.00
Contributions	350,792.00
Rental income	257,893.00
Program Fees	203,937.00
In-Kind	--
Interest Income	1,658,625.00
Other Income	7,215.00
TOTAL SUPPORT AND REVENUE	8,333,636.00

EXPENSES	
Program Expenses	2,824,210.00
Building Expenses	709,500.00
Management and General Expenses	2,082,434.00
Development Expenses	141,619.00
TOTAL EXPENSES	5,757,763.00

CHANGE IN NET ASSETS	2,575,873.00
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FEDERAL FUNDING DISCLOSURE

In accordance with Section 632 of Public Law 117-328

Four Women's Business Center Programs

- Federal Funds: \$600,000 – 50%
- Non-Federal Funds: \$600,000 – 50%
- Total Cost-4 Programs: \$1,200,000 - 100%

OUR PARTNERS

Thank you to our extensive network of investors and partners, developed over three decades, which connects clients with business assistance and opportunities for achieving their business objectives.

AARP
AARP Virginia
African American Alliance of CDFI CEOs
Akerman
AmeriCorps
Appalachian Community Capital
Archer Western
Asheville Chamber of Commerce
Aspen Institute
Association of Women's Business Centers (AWBC)
Assured Partners
Balfour Beatty
Banc of California
Bank OZK
Barr & Barr
BEFCOR
Bennett College
Black Pearl Global Investments
Bricker Graydon, LLP
Business High Point Chamber of Commerce
CDFI Friendly America
The CDFI Fund
CIMA Financial
C&S Companies
CT Wilson Construction
Cabarrus Center for Innovation & Entrepreneurship
Cape Fear Community College
Capital Region Airport Commission - Richmond, VA
Carolina Small Business Development Fund
Carolinas-Virginia Minority Supplier Development Council (CVMSDC)
Catalyst Surety Partners
Centennial Surety Associates
Center City Partners
Central Bank
Central Piedmont Community College
Central Virginia African American Chamber of Commerce (CVAACC)
Charlotte Area Transit System (CATS)
Charlotte Business Inclusion
Charlotte Business Resource
Charlotte Douglas Int'l Airport
Charlotte Mecklenburg Library
Charlotte Mecklenburg Schools
Charlotte Works
Children's Home Society
City of Asheville
City of Charlotte
City of Durham
City of Fayetteville
City of Greensboro
City of Greenville
City of Hampton, Economic Development
City of High Point
City of Louisville (KY)
City of Norfolk
City of Raleigh
City of Richmond
City of Virginia Beach
City of Winston-Salem
Civic Credit Union
Community Foundation of Greater Greensboro
Community Foundation of Greater Richmond
Cone Health System
Construction Bonds, Inc.
Consulate General of Mexico in Raleigh
Consulate General of Guatemala in Raleigh
CornerSquare Community Capital
Courageous Life Academy
Crowder Construction
D.G. McGee Enterprises, LLC
Department of Small and Local Business Development (DSLBD)
District Department of Transportation (DDOT)
DiverseCity Services, LLC
Duke Energy
Duke University
Duke University Health System
Eagle Market Streets Development Corporation
East Greensboro Now
Edward Jones
FAM Construction
Faith Bynum, CPA, PC

Fayetteville Area System of Transit
 Fayetteville State University
 The Fedeli Group
 Fifth Third Bank
 First Bank
 First Citizens Bank
 First Horizon Bank
 Flatiron Construction
 Foodbuy
 Foundation For A Healthy High Point
 Foundation For Health Leadership and Innovation
 Foundation For The Carolinas
 Great Lakes Small Business Transportation Resource Center
 Greater Durham Black Chamber of Commerce
 Greensboro Housing Coalition
 Groopworks, LLC
 Guilford County Department of Social Services
 Guilford County Schools
 Hampton Roads Connector Partners
 Hines Development
 Housing Partnership Network
 Hummingbird Creative Group
 IFB Insurance Services
 Infinity Bridges, LLC
 Inspire Equity Foundation
 Internal Revenue Services (IRS)
 Kauffman Foundation
 Kentucky Transportation Cabinet
 Kerr-Tar Regional Council of Governments
 L A Surety
 The Lane Construction Co.
 Lenovo
 Lincoln Harris
 LISC
 Louisville Metro Sewer District (KY)
 Mary Reynolds Babcock Foundation
 Melville Charitable Trust
 Messer Construction
 Metcon
 Metropolitan Washington Airport Authority
 My Local CFO
 NC Agricultural & Technical State University
 NC Central University
 NC Department of Administration – Office for Historically Underutilized Businesses (HUB)
 NC Department of Commerce
 NC Department of Information Technology
 NC Department of Labor (DOL)
 NC Department of Revenue (DOR)
 NC Department of Transportation (NC DOT)
 NC Education Lottery
 NC General Assembly
 NC IDEA
 NC School of Science & Mathematics
 NC Secretary of State
 NC Women Business Owners Hall of Fame
 National Association for Latino Community Asset Builders (NALCAB)
 National Association of Women Business Owners (NAWBO) - Raleigh Chapter
 Naval Facilities Engineering Systems Command (NAVFAC)
 Ohio Department of Development
 Ohio Department of Transportation
 Old Dominion University
 Opportunity Finance Network (OFN)
 Out of the Garden Project
 Owens & Minor
 PNC Bank & PNC Foundation
 PTAC
 Partner Community Capital (PCAP)
 Piedmont Virginia Community College
 Pinnacle Financial Partners
 Prospera
 Raleigh-Durham Airport Authority
 Rowan Cabarrus Community College (RCCC)
 The Rural Center
 Sales Savvy
 SAM’S Club
 Samet Corporation
 Scott Insurance
 Secure Network Administration
 Self Help Credit Union
 South Piedmont Community College (SPCC)
 Shining Rock Ventures
 Southwestern Ohio Regional Transit Authority (SORTA)
 Spilman Thomas & Battle, PLLC
 State Small Business Credit Initiative (SSBCI) - NC Rural Center
 SunTrust Foundation
 Tami Jaffi Consulting
 The Tennie Group, LLC
 Thalle
 Thread Capital, a division of The Rural Center
 Town of Morrisville
 Town of Wendell
 Town of Zebulon
 Transit Authority of River City (TARC-KY)
 Truist Bank
 Turner Construction
 U.S. Bank
 U.S. Department of Labor
 U.S. Department of Transportation - Office of Small and Disadvantaged Business Utilization (OSDBU)
 U.S. Patent & Trademark Office
 U.S. Small Business Administration (SBA)
 UNC Charlotte
 UNC Greensboro Center for Housing and Community Studies
 UNC Pembroke
 United Infrastructure Group
 Urban League of Central Carolinas
 Virginia Asian-Am Chamber of Commerce
 Virginia CDFI Coalition
 Virginia Department of Small Business & Supplier Diversity (SBSD)
 Virginia Department of Transportation
 Virginia Hispanic Chamber of Commerce
 Virginia Small Business Financing Authority (VSBFA)
 Virginia Union University
 Volvo Group
 W.K. Kellogg Foundation
 WILMA
 Wake Technical Community College
 Walsh Kokosing JV
 Washington Metropolitan Area Transit Authority
 Welfare Reform Liaison Project
 Wells Fargo Bank
 West Virginia DOT
 Wilmington Small Business Coalition
 Woodforest National Bank
 Worth Advisors
 Z. Smith Reynolds Foundation

BOARD OF DIRECTORS

NATIONAL INSTITUTE OF MINORITY ECONOMIC DEVELOPMENT

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Retired Principal and Director,
Market Development
Perkins+Will

Michael Suggs (Vice Chairman)
President
Goler Community Development
Corporation

Tyrone R. Baines, PhD (Secretary)
Retired Supplier Diversity Consultant
American Honda Motor Company

Suzanne Malone (Treasurer)
Chief Executive Officer
Strategies for Small Business

Nikitra Bailey
Executive Vice President
National Fair Housing Alliance

Monica L. Burch
Sr. Vice President - SE Territory
Executive Community Dev. Banking
PNC Bank

Martin Eakes
Chief Executive Officer
Self-Help/Center for
Responsible Lending

Ted Edwards
Principal
The Banks Law Firm

Michael C. Hamuka
Chief Executive Officer
WorkSmart

Adam Klein
Associate VP for Economic Dev.
Duke University

Albert R. "Trey" Rabon
State President
AT&T North Carolina

Patricia Russell-McCloud, Esq.
Russell-McCloud & Associates

Angelique D. Stallings
VP of Community Investment
Greater Durham Chamber of
Commerce

INSTITUTE CAPITAL

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Market Development
Perkins+Will

Michael Suggs (Vice Chairman)
President
Goler Community Development
Corporation

Tyrone R. Baines, PhD (Secretary)
Retired Supplier Diversity Consultant
American Honda Motor Company

Suzanne Malone (Treasurer)
Chief Executive Officer
Strategies for Small Business

Lisa Long Jackson
Commercial Relationship Manager
Pinnacle Financial Partners

Kevin J. Price
President & Chief Executive Officer
NIMED, Institute Capital &
Institute Community Development
Initiative

Evan Sitton
Senior Vice President, CRA/
Community Development
Banc of California

INSTITUTE COMMUNITY DEVELOPMENT INITIATIVE

Lewis H. Myers (Chairman)
Retired Principal and Director,
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Perkins+Will

Michael Suggs (Vice Chairman)
President
Goler Community Development
Corporation

Tyrone R. Baines, PhD (Secretary)
Retired Supplier Diversity Consultant
American Honda Motor Company

Suzanne Malone (Treasurer)
Chief Executive Officer
Strategies for Small Business

Joel Dancy
Vice President, Community &
Economic Development - Carolina
Fifth Third Bank

J. Carl Manning
Executive Director
Kingdom CDC

Kevin J. Price
President & Chief Executive Officer
NIMED, Institute Capital &
Institute Community Development
Initiative

Elijah Strickland
Sr. Vice President, Treasury
Management Sales Advisor
Pinnacle Financial Partners

OUR TEAM

(Listed in alphabetical order)

Amanda Alston

Policy Analyst
Institute Community Development
Initiative

Irma Alvarez Urbina

Assistant Loan Administrator
Institute Capital

Christian Boyle

Assistant Controller
Administration

Tanya Branch, CPA

Chief Financial Officer
Administration

Renee Clauson-Rivera

Program Director
Women's Business Center of
North Carolina

Tiwarda "TF" Congleton

Vice President, Chief Credit Officer
Institute Capital

Regina Durham, MA

Executive Administrator II
Administration

James Farrar

Compliance/Loan Administrator
Institute Capital

Kaye Gantt, MBA, ECMCA

Executive Vice President & COO
Administration

Rocio Gonzalez

Executive Director
Women's Business Center of
Charlotte

Nicole Gye'Nyame

Project Director
South Atlantic Region
Small Business Transportation
Resource Center

John Ham

Vice President
Center for Strategic Partnerships

Lea Henry

Vice President
Institute Community Development
Initiative

Valeria Hernandez

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