



ACCESS TO CAPITAL FOR ENTREPRENEURS

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**ACE Holds Annual Awards Reception to Celebrate 23 Years  
of Service and Support to Georgia Small Businesses**

**Atlanta, Georgia. September 29, 2023** – ACE | Access to Capital for Entrepreneurs celebrated its Annual Awards Reception on September 28<sup>th</sup> at The Carlyle Venue in Atlanta, highlighting the power, strength and resilience of small businesses in Georgia.

Rickey Bevington, President of the World Affairs Council of Atlanta again served as the Master of Ceremony. The exclusive, invitation-only event united honorees, special guests, ACE senior management, staff, and board to honor business owners who continue to excel in entrepreneurial leadership.

In addition to the beautiful awards distributed, the four (4) client award winners also received a grant from ACE for \$1,000 each for their business. The client honorees were:

- **Commercial Impact Award**, presented to: Agape Recovery House | Jeff Baucom (VIDEO)
- **Small Business Impact Award**, presented to: C. McKinley & Associates | Candice McKinley (VIDEO)
- **The Ripple Effect Award**, presented to: Skylar Security LLC | Jamine Moton (VIDEO)
- **Women’s Business Center Dream Big Award**, presented to: RapiFast® | Sara Rossel (VIDEO)

One of the evening’s highlights was the acknowledgement of the largest donation ACE has ever received – an unprecedented \$6.3 million – from the Cooperative Assistance Fund (CAF). The ACE Board chose to recognize the grant and commemorate the legacy of its founder, Mr. John G. Simon by awarding the **J. Alton Wingate Economic Partnership Award** to the Cooperative Assistance Fund. The Wingate Award is presented to a partner that is playing a significant role in ACE’s impact story. The award was received by Robb Bunnan, former CAF Board Chair (VIDEO).

The sizable grant marks a significant milestone in ACE's history, as the funds represent the transfer of CAF's assets to ACE following the passing of Mr. Simon, in 2022 at the age of 93. Simon, who worked as a professor at Yale Law School starting in the early 1960s, played a pivotal role in developing the legal framework for program-related investments (PRI), a concept that has since become integral to impact investing. To this end, he worked alongside notable philanthropic organizations such as the Ford Foundation, the Rockefeller Fund, and the Charles Stewart Mott Foundation to advance investment into Community Development Financial Institutions (CDFIs) like ACE, thereby impacting communities in need around the country.

Grace Fricks, the founding president and CEO of ACE, expressed her amazement at this generous contribution, highlighting its unique nature compared to traditional grants. “What sets this donation apart is that as CAF is winding down, they sought an organization to carry forward their mission of supporting small business,” Fricks said. “And they chose ACE. They will be handing over to us 100% of its assets.”

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“The fact that we can help ACE expand to tackle persistent poverty in rural areas throughout South Georgia is critical,” said Bunnan. “As a Georgia native myself, I wanted to be able to help where we can. So, we are delighted that ACE is the recipient of these funds. And we’re excited to see what ACE will do with it toward their planned expansion.”

It’s the flexibility of unrestricted funding that allows the organization to "dream big" and explore new possibilities. This gift will help ACE to embark on a bold new journey of expansion through an ambitious strategic plan focused on deploying \$300 MM in affordable, equitable and inclusive capital to entrepreneurs in need over the next 5 years. “We can use these funds to execute on our strategic plan,” said [Martina Edwards](#), ACE Chief of Strategic Partnerships, “which will allow us to serve more clients, increase our impact, and expand our footprint.” ACE previously served 68 counties in north Georgia and metro Atlanta, and recently expanded to South Georgia, now serving 100 counties throughout the state.

The ACE Awards presenters and speakers included:

- [William Zawrotny](#), JD, Jones Day, ACE Board Chair
- [Bonita Doster](#), Small Business Loan Officer, ACE | Access to Capital for Entrepreneurs
- [Ray Pennie](#), Chief of Business Advisory Services, ACE | Access to Capital for Entrepreneurs
- [Sandra Font](#), Women’s Business Center Senior Director, ACE | Access to Capital for Entrepreneurs
- [Martina Edwards](#), Chief of Strategic Partnerships, ACE | Access to Capital for Entrepreneurs
- [Grace Fricks](#), MBA, President & CEO, ACE | Access to Capital for Entrepreneurs

**Event sponsors included:**

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Learn more about the CAF announcement and its impact [HERE](#)

See photos from the awards reception [HERE](#)

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**About ACE | Access to Capital for Entrepreneurs Inc.**

ACE is a 501(c)(3) nonprofit and Community Development Financial Institution (CDFI) that provides loans and business development resources to help its borrowers create and grow sustainable businesses. ACE is an SBA Microloan Intermediary and a USDA Intermediary Relender and the resource of choice for those who are typically not financed fully by traditional lenders. With a mission and focus on underserved people and places, ACE connects small businesses owned by women, people of color and low to moderate income entrepreneurs in metro Atlanta, North Georgia and South Georgia with capital and coaching to sustain their businesses, retain their employees, and thereby support their local communities. Since 2000, ACE has loaned more than \$171 million in financial support and services to approximately 2,300 small businesses, who have created or saved more than 18,000 jobs in Georgia. ACE is supported by grants and other forms of funding from banks, foundations, government entities and corporations to assist in its mission to help underserved business owners. For more information, visit <https://aceloans.org/>.