

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

May 11, 2023

The regular meeting of the Maryland Small Business Development Financing Authority convened at 1:00 p.m. via teleconference only at 267-930-4000/meeting ID 204072937.

The following were in attendance at this meeting:

Authority Members	MMG Staff
Les Hall	Randy Croxton
Chuck Martin	Anthony Williams
Mara Sierocinski	Michael Howard
Clem Kaikis	Mark Harrison
Kenny Oreagba	Robin Harris

**Attorney General's Office
Barbara Kountz, Deputy Counsel**

MINUTES

April 27, 2023

EXTENSION

Calmi Electrical Company, Inc.

Withdrawn from the agenda. The transaction is scheduled to settle tomorrow, May 12, 2023.

MODIFICATION

Agent of Change, LLC

NEW REQUEST

SoFine Food, LLC dba Dress It Up Dressing-SSBCI

The closed session of the April 27, 2023, meeting was summarized. The Authority Board meeting was attended by Les Hall, Chuck Martin, Gina Ramsey, and Mara Sierocinski. The meeting was closed to comply with requirements of the Maryland Public Information Act so that there would not be disclosure of confidential, commercial, and financial information associated with the applicants. The meeting was closed to discuss the modification request of Orcana Biotech, LLC and the new request of Fearless DSI, LLC. Both requests were approved.

1. Orcana Biotech, LLC – Modification to approve the following changes: (1) accept evidence of \$53,000 in equity and waive requirement to provide evidence of total equity of \$153,000; and (2) waive requirement that Kroger provides \$500,000 in orders during the first twelve months and change the disbursement schedule to disburse \$200,000 after any Kroger order
2. Fearless DSI, LLC - \$2,000,000 EPIP term loan (SSBCI)

MINUTES
April 27, 2023

Action Taken: Upon motion duly made and seconded, the Authority unanimously approved the minutes as presented.

The Open Meeting then closed at 1:15 p.m. upon motion made and seconded, and approved by all voting members, the meeting was closed pursuant to General Provisions Article, Section 3-305(b) (13), “to comply with a specific... statutory... requirement that prevents public disclosures about a particular proceeding or matter”, that is, the Maryland Public Information Act prohibits disclosure of trade secrets, confidential commercial and confidential financial information. Chairman Les Hall signed the Presiding Officer’s Written Statement for Closing a Meeting under the Open Meetings Act, which is attached to these minutes as an exhibit.

APPROVED:

Celester A. Hall -COMMERCE-
Celester A. Hall
Chairman

DATE: Jun 8, 2023

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

**PRESIDING OFFICER'S WRITTEN STATEMENT FOR CLOSING A MEETING
UNDER THE OPEN MEETINGS ACT
(General Provisions Article § 3-305)**

1. Recorded vote to close the meeting:

Date: May 11, 2023

Time: 1:20 pm – 2:00 pm

Location: Held by conference call at 267.930.4000/684 358 366

Motion to close meeting made by: Mara Sierocinski; Seconded by Clemis Kaikis

Vote to Close Session:

	AYE	NAY	ABSTAIN	ABSENT
Celester Hall, Chair, Designee Secretary of Commerce	[x]	[]	[]	[]
Clemis Kaikis, designee of Comptroller	[x]	[]	[]	[]
Charles Martin	[x]	[]	[]	[]
Kehinde Oreagba	[x]	[]	[]	[]
Sharon Pinder	[]	[]	[]	[x]
Gina Ramsey	[]	[]	[]	[x]
Mara Sierocinski	[x]	[]	[]	[]

2. Citation of statutory authority to close session (check all that apply): This meeting is being closed under General Provisions Article § 3-305(b), only:

____ (1) To discuss the appointment, employment, assignment, promotion, discipline, demotion, compensation, removal, resignation, or performance evaluation of appointees, employees, or officials over whom this public body has jurisdiction; any other personnel matter that affects one or more specific individuals;

(2) To protect the privacy or reputation of individuals concerning a matter not related to public business;

(3) To consider the acquisition of real property for a public purpose and matters directly related thereto;

(4) To consider a matter that concerns the proposal for a business or industrial organization to locate, expand, or remain in the State;

(5) To consider the investment of public funds;

(6) To consider the marketing of public securities;

(7) To consult with counsel to obtain legal advice on a legal matter;

(8) To consult with staff, consultants, or other individuals about pending or potential litigation;

(9) To conduct collective bargaining negotiations or consider matters that relate to the negotiations;

(10) To discuss public security, if the public body determines that public discussion would constitute a risk to the public or to public security, including: (i) the deployment of fire and police services and staff; and (ii) the development and implementation of emergency plans;

(11) To prepare, administer, or grade a scholastic, licensing, or qualifying examination;

(12) To conduct or discuss an investigative proceeding on actual or possible criminal conduct;

(13) To comply with a specific constitutional, statutory, or judicially imposed requirement that prevents public disclosures about a particular proceeding or matter;

(14) Before a contract is awarded or bids are opened, to discuss a matter directly related to a negotiating strategy or the contents of a bid or proposal, *if* public discussion or disclosure would adversely impact the ability of the public body to participate in the competitive bidding or proposal process.

3. Disclosure of the topics to be discussed, for each citation checked above:

§3-305(b)(13) topics: Discussion and evaluation of the applications received from potential borrowers for financial assistance under programs of the Maryland Small Business Development Financing Authority, which applications include the disclosure of financial information of private individuals and confidential commercial and financial information.

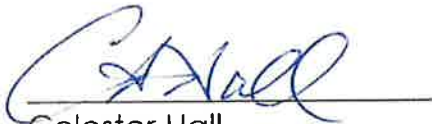
§3-305(b)(7) topics: Legal advice from counsel to the Authority with respect to the applications.

4. For each topic listed in #2, disclosure of the reason for discussing it in closed session rather than in open session:

§3-305(b)(13): Financial information of private individuals is protected from disclosure under the Maryland Public Information Act (§4-336) and confidential commercial and financial information is protected from disclosure under the Maryland Public Information Act (§4-335).

§3-305(b)(7): Protection of the attorney-client privilege.

This statement is made by Celester Hall, Chair of the Maryland Small Business Development Financing Authority, Presiding Officer.

A handwritten signature in blue ink, appearing to read "C. Hall", is written over a horizontal line.

Celester Hall
Chair