

**MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY**

**OPEN MEETING MINUTES**

**August 10, 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:**

<b>Authority Members</b>	<b>MMG Staff</b>
<b>Les Hall</b>	<b>Randy Croxton</b>
<b>Mara Sierocinski</b>	<b>Anthony Williams</b>
<b>Gina Ramsey</b>	<b>Michael Howard</b>
<b>Chuck Martin</b>	<b>Mark Harrison</b>
<b>Sharon Pinder</b>	<b>Stanley Tucker</b>
<b>Ben Siegel</b>	<b>Robin Harris</b>

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

**MINUTES**

**July 20, 2023**

**EXTENSIONS**

**Breaking Bread, LLC**

**SoFine Food, LLC dba Dress It Up Dressing**

**NEW REQUESTS**

**Fishnet Baltimore, LLC**

**Hope Endeavors, LLC. dba Rita's Italian Ice**

**WeSolar, Inc.**

**A member of the public, Shirley Hayden, attended the meeting and was referred to Randy Croxton, for assistance regarding a franchising opportunity.**

The closed session of the July 20, 2023, meeting was summarized. The Authority Board meeting was attended by Les Hall, Gina Ramsey, Chuck Martin, Mara Sierocinski, Ben Siegel, and Sharon Pinder. 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 for Carmen B. Young, dba B&J's Carry Out and YJ, LLC; and the new request for Warren Builds, LLC. All the requests were approved.

1. Carmen Young dba B&J Carryout, Inc. – Extend maturity of loan and amortization for 3 years
2. YJ LLC dba Inca Chicken - Modification to allow one of principals to borrow \$50,000 in a home equity line of credit and subordinate the MSBDFA loan to the home equity line of credit
3. WarrenBuilds, Inc. - \$500,000 EPIP line of credit

**MINUTES**  
**July 21, 2023**

**Action Taken:** Upon motion duly made and seconded, the Authority unanimously approved the minutes with an amendment regarding the attendance of Mr. Siegel.

**NOTE:** Sharon Pinder was not present during the review of the closed session summary or the approval of the minutes.

**EXTENSION**

**Presenter:** Anthony Williams

**Applicant:** Breaking Bread, LLC

**Loan Amount:** \$480,000 EPIP Term Loan (SSCBI Funds)

**Original Approval Date:** December 20, 2022

**Comments:** An approval extension to September 14, 2023, was requested to allow more time for the loan to close.

**Discussion:** There was limited discussion regarding People's Bank's participation in the transaction.

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

**EXTENSION**

**Presenter:** Anthony Williams

**Applicant:** SoFine Food, LLC dba Dress It Up Dressing

**Loan Amount:** \$150,000 EPIP Line of Credit (SSBCI funds)

**Original Approval Date:** May 11, 2023

**Comments:** An approval extension to September 14, 2023, was requested to allow more time for the loan to close.

**Discussion:** There was limited discussion regarding the request.

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

The Open Meeting then closed at 1:30 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  
\_\_\_\_\_  
Celester A. Hall  
Chairman

**DATE:** 10/02/23

**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: August 10, 2023

Time: 1:30 pm – 3:20 pm

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

Motion to close meeting made by: Gina Ramsey; Seconded by Sharon Pinder

Vote to Close Session:

	AYE	NAY	ABSTAIN	ABSENT
Celester Hall, Chair, Designee Secretary of Commerce	[ x ]	[ ]	[ ]	[ ]
Ben Seigel, 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;

**X** (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;

**X** (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.

  
Celester Hall  
Chair