

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

October 23, 2025

The regular meeting of the Maryland Small Business Development Financing Authority convened at 1:00 p.m. via teleconference only at 470-869-2200/meeting ID 428-245-6027.

The following were in attendance at this meeting:

Authority Members	MMG Staff
Les Hall	Anthony Williams
Chuck Martin	Timothy Smoot
Gina Ramsey	Mark Harrison
Mara Sierocinski	Asu Suka
	Taber Small
	Marcella Nazario
	Latoya Haynes

Attorney General's Office
Roop Vijayan, Assistant Attorney General

MINUTES

October 9, 2025

EXTENSION

Addison Laundromat, LLC

MODIFICATION

Salus Capital, Inc., dba Eagle Physical Therapy and Rehabilitation, Inc. – (SSBCI)
Viva Vets, Inc.

NEW REQUESTS

Brave Harbor, LLC
Emerald Technical Solutions & Staffing, LLC – **withdrawn from the agenda.**
NextStep Robotics, Inc.-SSBCI

The closed session of the October 9, 2025, meeting was summarized. The Authority Board meeting was attended by Les Hall, Chuck Martin, Kenny Oreagba, Gina Ramsey, 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 new requests of Infinite Design Studio, LLC; Savay Deals, LLC; and VivaVets, Inc. All the requests were approved.

1. Infinite Design Studio, LLC – New Request – Approved \$40,000 term loan, with a term of 60 months with 7% on the condition that \$20,000 will be invested by the Owner.
2. Savay Deals, LLC – New Request – Approved \$110,000 with a term of 60 months, 7% interest rate.
3. VivaVets, Inc. – New Request – Approved \$175,000 with a term of 56 months and 7.5% interest rate on the condition that the Owner invest \$25,000, fully repay IRS and Comptroller collections items of \$2,129.00, and enter repayment agreements with JPMorgan Chase and US Bank credit cards for around \$12,000 and \$14,000 respectively.

MINUTES
October 9, 2025

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

EXTENSION

Presenter: Asu Suka

Applicant: Addison Laundromat, LLC

Loan Amount: \$350,000 EPIP Term Loan

Original Approval Date: April 28, 2024

Comments: An approval extension to November 25, 2025, was requested to allow more time for the loan to close.

Discussion: There was limited discussion regarding the issues delaying the loan closing.

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

NOTES:

1. There is a special meeting scheduled for Thursday, October 31, 2025, at 10 a.m. The participating board members were requested to confirm their availability.
2. Les Hall discussed the following:
 - a. Timing of receiving the meeting agenda and the board packages by close of business on the Thursday prior to the board meeting to allow the Authority members adequate time (4 days) to review the packages. The agenda must be posted on COMMERCE's website. It is required by the Public Information Act (PIA) rules to provide reasonable advanced notice of the meeting. We have been operating on the basis of 3-5 days advanced notice. If we get the agenda on Thursday, it can be sent to communication by Friday with the notion that the agenda can be posted by late Friday, or Monday at the latest to be compliant with the PIA reasonable advanced notice requirement. The timing of the delivery of both the agenda and board packages positions the Department up to criticism because it becomes a point of public review and a point of audit. The request is that we target cob Thursday at the latest to have packages and the agenda distributed. Roop Vijayan also noted that this needs to be in compliance with not only the PIA, but also with the Open Meetings Act. As soon as we are aware of a meeting, the notice must be in the form of an agenda, and it must be public.
 - b. The agenda posted on the website should be all inclusive. The items posted for the open meetings are the items that should be discussed. It poses a challenge when we add items that were not posted on the agenda.
 - c. The issue of distributing packages separately (packages on Friday and then again on Monday) should be discouraged. They should be all inclusive. It creates workflow issues for the Department to have sufficient time for review. This should not be the norm.
 - d. The issue of special meetings. This should be on an exception basis only. This should occur only in an emergency or a compelling reason that causes the need for a special meeting. We should try to keep agenda items within the framework of the two scheduled monthly meetings.
3. Roop Vijayan recounted the language that should be used to close a meeting in accordance with the Open Meetings Act. "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.

The Open Meeting then closed at 1:45 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 (Nov 24, 2025 14:56:05 EST)

Celester A. Hall, Chairman

DATE: 24/11/25

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: 10/23/2025

Time: 1 pm – 3:22 pm

Location: Meridian Management Group, Inc., 826 East Baltimore Street, Baltimore, MD 21202/Held by conference call at 267.930.4000/684 358 366

Motion to close meeting made by: Charles Martin; Seconded by *Gina Ramsey*

Vote to Close Session:

	AYE	NAY	ABSTAIN	ABSENT
Celester Hall, Chair, Designee Secretary of Commerce	[X]	[]	[]	[]
Ben Seigel, designee of Comptroller	[]	[]	[]	[]
Charles Martin	[X]	[]	[]	[]
Kehinde Oreagba	[]	[]	[]	[]
Sharon Pinder	[]	[]	[]	[]
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