

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

November 26, 2024

The regular meeting of the Maryland Small Business Development Financing Authority convened at 11:00 a.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
Sharon Pinder	Randy Croxton
Gina Ramsey	Mark Harrison
Mara Sierocinski	Michael Howard
Ben Siegel	Tim Smoot
	Latoya Haynes

Attorney General's Office  
Roop Vijayan, Assistant Attorney General

**MINUTES**

September 26, 2024

October 10, 2024

**EXTENSIONS**

BingeNow, LLC

Mainstreet Technologies, Inc.

**MODIFICATIONS**

JesseJay's Company, LLC

New City Construction, LLC

**NEW REQUESTS**

Aidar Health, Inc.

American Continuing Education Solutions, LLC

Culley Consulting, LLC-withdrawn

The closed session of the October 10, 2024, meeting was summarized. The Authority Board meeting was attended by Les Hall, Chuck Martin, Mara Sierocinski, Sharon Pinder, and Gina Ramsey. 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 request of Globalsunny NA, LLC. The request was approved.

Globalsunny, LLC New Deal. Total \$75,000 in EPIP term loan, 5 years and 6%, to be split \$57,000 for credit card payments used for business and the rest to be used for working capital. 1<sup>st</sup> lien on business assets, security interest on 6 vehicles and personal guarantee of owner.

### MINUTES

September 26, 2024

October 10, 2024

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

### EXTENSION

**Presenter:** Mark Harrison

**Applicant:** BingeNow, LLC

**Loan Amount:** \$150,000 EPIP InvestMD Convertible Note

**Original Approval Date:** April 12, 2018

**Comments:** An approval extension to January 23, 2025 was requested to allow more time for the restructuring approval to close.

**Discussion:** There was limited discussion regarding the owner's ability to fully recover and manage his business.

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

**EXTENSION**

**Presenter:** Randy Croxton

**Applicant:** MainStreet Technologies, Inc.

**Loan Amount:** 1. \$500,000 Contract Financing Line of Credit  
2. New MSBDFA EPIP Term Loan

**Original Approval Date:**  
1. March 31, 2016  
2. September 12, 2024

**Comments:** An approval extension to January 23, 2025 was requested to allow more time for the line of credit modification and the new 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 11:20 a.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 (Dec 20, 2024 21:46 EST)

**DATE:** 20/12/24

Celester A. Hall, Chairman

**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: November 26, 2024

Time: 11am - 1pm

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: Mara Sierocinski; 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	[X]	[ ]	[ ]	[ ]
Charles Martin	[X]	[ ]	[ ]	[ ]
Kehinde Oreagba	[ ]	[ ]	[ ]	[ ]
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.

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

Celester Hall  
Chair