

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

June 4, 2026

The regular meeting of the Maryland Small Business Development Financing Authority convened at 1:35 p.m. via Zoom.

The following were in attendance at this meeting:

Authority Members	MMG Staff
Les Hall	Anthony Williams
Ben Siegel	Mark Harrison
Chuck Martin	Marcella Nazario
Kenny Oreagba	Robin Harris

NOTE: Yasmin Afmeged, COMMERCE Law Clerk Intern, was also in attendance.

Attorney General's Office
Roop Vijayan, Deputy Principal Counsel

MINUTES

May 21, 2026

EXTENSIONS

Cannabiz MD, LLC
Max's Real Estate Co., LLC
Sabinas House, LLC

MODIFICATION

Nepenthe Homebrew, LLC

NEW REQUEST

Keep Company, Inc.-SSBCI

The closed session of the May 21, 2026, meeting was summarized. The Authority Board meeting was attended by Les Hall, Chuck Martin, Mara Sierocinski, and Ben Siegel. 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 requests of Max's Real Estate Co., LLC and MRE Mercantile, LLC; and the new requests of Canda Solutions, LLC-SSBCI; Infinite Provisions, LLC dba iCRYO Bethesda; and Kimberly Services, LLC. The modification requests of Max's Real Estate Co., LLC and MRE Mercantile, LLC; and the new requests of Canda Solutions, LLC-SSBCI and Kimberly Services, LLC were approved. The new request of Infinite Provisions, LLC dba iCRYO Bethesda was declined.

1. Max's Real Estate Co., LLC - Modification – Waive life insurance coverage requirement for principal, Ronald Furman.
2. MRE Mercantile, LLC – Modification—Reducing the amount of insurance coverage required by each principal from \$125,000 to \$50,000.
3. Canda Solutions, LLC—Approved SSBCI, \$1,000,000 6% 10 years
4. Kimberly Services, LLC—Approved SSBCI, \$350,000 6.5%, 7 years

MINUTES

May 21, 2026

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

EXTENSION

Presenter: Mark Harrison

Applicant: CannabizMD, LLC

Loan Amount: \$100,000 EPIP Term Loan

Original Approval Date: August 24, 2023

Comments: An approval extension to August 13, 2026, was requested to allow more time for the modification to close.

Discussion: There was limited discussion regarding the request.

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

EXTENSION

Presenter: Anthony Williams

Applicant: Max's Real Estate Co., LLC

Loan Amount: \$250,000 EPIP Term Loan

Original Approval Date: March 19, 2026

Comments: An approval extension to August 13, 2026, 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.

EXTENSION

Presenter: Anthony Williams

Applicant: Sabinas House, LLC and 1510 Pulaski, LLC

Loan Amount: \$2,000,000 EPIP SSBCI Term Loan

Original Approval Date: March 19, 2026

Comments: An approval extension to August 13, 2026, was requested to allow more time for the loan to close.

Discussion: There was limited discussion regarding the status of identifying an investor for the construction portion of the project.

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

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 (Jun 30, 2026 11:47:11 EDT)

Celester A. Hall
Chairman

DATE: 30/06/26

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: 6/04/2026

Time: 1pm-2:10 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: Kehinde Oreagba; Seconded by Celester Hall

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	[]	[]	[]	[]
Gina Ramsey	[]	[]	[]	[]
Mara Sierocinski	[]	[]	[]	[]

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