

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

August 23, 2018

The special meeting of the Maryland Small Business Development Financing Authority convened at 1:00 p.m. via teleconference.

The following were in attendance at this meeting:

| Authority Members | MMG Staff |
|-------------------|------------------|
| Les Hall | Mark Harrison |
| Mara Sierocinski | Randy Croxton |
| Laura Pasternak | Anthony Williams |
| Clemis Kaikis | Robin Harris |

Attorney General's Office
Colleen Lamont, Assistant Attorney General

AGENDA

MINUTES

July 27, 2018

EXTENSION

The Crenshaw Group, LLC

NEW REQUEST

204 Baltimore Pile, LLC and International Cosmetology, Inc. DBA Aveda Institute Maryland

RENEWAL

Mahogany, Inc.

MODIFICATION

The Great Gourmet, Inc.

The closed session of the August 9, 2018, meeting was summarized. The Authority Board meeting was attended by Gina Ramsey, Laura Pasternak, Les Hall, Clemis Kaikis, and Chuck Martin. 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 held to discuss the new request of New Secrets, LLC dba New Secrets Tea. The request failed due to the lack of a motion to approve.

MMG Staff presented the following extensions for approval:

EXTENSION

Presenter: Anthony Williams

Applicant: The Crenshaw Group, LLC

Loan Amount: a) \$300,000 Guaranty Term Loan (50% guaranty)
b) \$100,000 EPIP Letter of Credit

Original Approval Date: March 8, 2018

Request: Extension of the approval dates to October 25, 2018.

Discussion: There was limited discussion regarding the negotiation of the purchase price and the collateral pledge.

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

The 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.

APPROVED:



Celester A. Hall
Chairman

DATE:

10-1-18