

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

June 27, 2019

The regular meeting of the Maryland Small Business Development Financing Authority convened at 1:00 p.m. at MMG.

The following were in attendance at this meeting:

Authority Members	MMG Staff
Les Hall	Alex Agwuna
Chuck Martin	Anthony Williams
Clemis Kaikis	Randy Croxton
Kenny Oreagba	Stanley Tucker
Mara Sierocinski	Mark Harrison
	Timothy Smoot
	Robin Harris

Attorney General's Office
Colleen Lamont, Assistant Attorney General

AGENDA

MINUTES

June 13, 2019

EXTENSION

The Magruder Project Inc. dba Pet Connect
A-Connection, Inc.
Advance Construction Services, Inc.
MainStreet Technologies, Inc.

MODIFICATION

Carol Industries, LLC dba GD Laminates & Millwork

NEW REQUEST

Everywhere Communications, Inc.
Kelley's Trucking, LLC

The closed session of the June 13, 2019, meeting was summarized. The Authority Board meeting was attended by Les Hall, Kenny Oreagba, Chuck Martin, Laura Pasternak, Mara Sierocinski, and Clemis Kaikis. 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 ANA General Contractors, LLC. The request was approved.

MMG Staff presented the following minutes for approval:

MINUTES

June 13, 2019

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

EXTENSION

Presenter: Alex Agwuna

Applicant: A-Connection, Inc.

Loan Amount: \$200,000 EPIP Line of Credit

Original Approval Date: January 12, 2018

Request: Extension of the approval date to August 22, 2019, was requested.

Discussion: There was limited discussion regarding what is needed from the borrower in preparation for a renewal.

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

EXTENSION

Presenter: Alex Agwuna

Applicant: Advance Construction Services, Inc.

Loan Amount: \$150,000 EPIP Line of Credit

Original Approval Date: August 11, 2016

Request: Extension of the approval date to August 22, 2019, was requested.

Discussion: There was limited discussion regarding what is needed from the borrower in preparation for a renewal and the borrower's usage of the facility.

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

EXTENSION

Presenter: Alex Agwuna

Applicant: MainStreet Technologies, Inc.

Loan Amount: \$500,000 Contract Financing Line of Credit

Original Approval Date: December 10, 2015

Request: Extension of the approval date to August 22, 2019, was requested.

Discussion: There was limited discussion regarding what is needed from the borrower in preparation for a renewal.

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

EXTENSION

Presenter: Mark Harrison

Applicant: The Magruder Project, Inc. dba Pet Connect

Loan Amount: \$250,000 InvestMD Line of Credit

Original Approval Date: January 31, 2019

Request: Extension of the approval date to July 11, 2019, was requested.

Discussion: There was limited discussion regarding the anticipated closing date.

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

7-25-19