

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

August 8, 2019

The regular 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	Randy Croxton
Laura Pasternak	Mark Harrison
Gina Ramsey	Anthony Williams
Chuck Martin	Robin Harris

Attorney General's Office
Colleen Lamont, Assistant Attorney General

AGENDA

MINUTES

July 25, 2019

EXTENSION

AlliRudell, LLC dba Log Cabin Candies
J. Marshall & Associates, LLC
Precise Telehealth, Inc.

NEW REQUEST

Healthy Living Ventures, LLC dba Tropical Smoothie Cafe

The closed session of the July 25, 2019, meeting was summarized. The Authority Board meeting was attended by Les Hall, Kenny Oreagba, Gina Ramsay, Mara Sierocinski, Sharon Pinder, Laura Pasternak, 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 modification request of CRW and Associates, LLC. The request was approved.

MMG Staff presented the following minutes for approval:

MINUTES

July 25, 2019

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

EXTENSION

Presenter: Randy Croxton

Applicant: AlliRudell, LLC dba Log Cabin Candies

Loan Amount: \$50,000 EPIP Line of Credit

Original Approval Date: May 24, 2018

Request: Extension of the term to October 10, 2019, was requested.

Discussion: There was limited discussion regarding the borrower's performance with the line of credit and confirmation of the correct required payment amount.

Action Taken: Upon motion duly made and seconded, the Authority unanimously approved the request as presented. It was requested that Alex Agwuna follow up with Commerce to confirm the correct amount.

EXTENSION

Presenter: Randy Croxton

Applicant: J. Marshall & Associates, LLC

Loan Amount: \$100,000 EPIP Line of Credit

Original Approval Date: November 21, 2017

Request: Extension of the term to October 10, 2019, was requested.

Discussion: There was limited discussion regarding the borrower's performance with the line of credit and its overall progress to date.

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

EXTENSION

Presenter: Anthony Williams

Applicant: Precise Telehealth, Inc.
Precise Telehealth of California, PLC
Precise Telehealth of Texas, LLC

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

Original Approval Date: December 21, 2017


Request: Extension of the term to October 10, 2019, was requested.

Discussion: There was limited discussion regarding the loan conversion into preferred stock and the total amount disbursed to date.

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

The Meeting then closed at 1:20 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:

