

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

August 22, 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
Clemis Kaikis	Anthony Williams
Gina Ramsey	Robin Harris
Mara Sierocinski	
Sharon Pinder	
Chuck Martin	

Attorney General's Office
Colleen Lamont, Assistant Attorney General

AGENDA

MINUTES

August 8, 2019

EXTENSION

A-Connection, Inc.
Advance Construction Services, Inc
Agent of Change, LLC
CRW and Associates, LLC

RENEWAL

MainStreet Technologies, Inc.

NEW REQUEST

The Fillmore Group, Inc

The closed session of the August 8, 2019, meeting was summarized. The Authority Board meeting was attended by Les Hall, Gina Ramsay, 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 new request of Healthy Living Ventures, LLC dba Tropical Smoothie Cafe. The request was approved.

MMG Staff presented the following minutes for approval:

MINUTES

August 8, 2019

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

NOTE: Mara Sierocinski was not present during the review and vote of the minutes.

EXTENSION

Presenter: Randy Croxton

Applicant: A-Connection, Inc.

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

Original Approval Date: January 12, 2018

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

Discussion: There was limited discussion regarding the borrower's area specialization.

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

EXTENSION

Presenter: Randy Croxton

Applicant: Advance Construction Services, Inc.

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

Original Approval Date: August 11, 2016

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

Discussion: There was limited discussion regarding the borrower's use of 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. MMG was instructed to allow the line of credit to expire if the borrower does not provide the requested documents necessary for a renewal request by the requested maturity extension date.

EXTENSION

Presenter: Anthony Williams

Applicant: Agent of Change, LLC

Loan Amount: \$346,000 EPIP Term Loan

Original Approval Date: May 9, 2019

Request: An approval extension to October 10, 2019, was requested.

Discussion: There was limited discussion regarding the outstanding items needed for loan closing.

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

EXTENSION

Presenter: Anthony Williams

Applicant: CRW and Associates, LLC

Loan Amount: \$1,000,000 Contract Financing Line of Credit

Original Approval Date: May 23, 2019

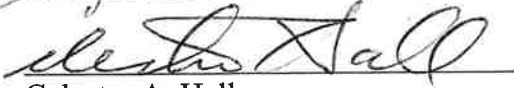
Request: An approval extension to October 10, 2019, was requested.

Discussion: There was limited discussion regarding the outstanding items needed for loan closing.

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:

9-13-19