MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

November 26, 2019

The special meeting of the Maryland Small Business Development Financing Authority convened at 1:00 p.m. via teleconference at Meridian Management Group, Inc. located at 826 E. Baltimore Street, Baltimore MD 21202.

The following were in attendance at this meeting:

| Authority Members | MMG Staff Randy Croxton | | |
|-------------------|-------------------------|--|--|
| Les Hall | | | |
| Clemis Kaikis | | | |
| Gina Ramsey | | | |
| Chuck Martin | | | |
| Laura Pasternak | | | |

Attorney General's Office Barbara Kountz, Deputy Counsel

AGENDA

MINUTES

October 24, 2019

NEW REQUEST

MidPoint Technology Group, LLC

The closed session of the November 14, 2019, meeting was summarized. The Authority Board meeting was attended by Les Hall, Clem Kaikis, Laura Pasternak, Kenny Oreagba, Gina Ramsey, and Chuck Martin. The meeting was closed to consider the following requests:

- 1. United Solution Services \$550,000 payment and performance bond under the Surety Bond Fund to perform on a SHA/MDOT contract and renewal of the \$120,000 Contract Financing Line of Credit
- 2. Towana Spriggs, M.D., LLC \$100,000 Equity Participation Investment Program (EPIP) Term Loan
- 3. The Great Gourmet, Inc. Extend the interest only period on EPIP Term Loan
- 4. Fab Flight, Inc. Extend maturity to December 10, 2019

All of the requests were unanimously approved.

MMG Staff presented the following minutes for approval:

MINUTES

October 24, 2019

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

approved the minutes with amendment.

The Meeting then closed at 11:10 a.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:

Chairman

DATE: 2-14-20

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: Novemb | er 26, | 2019 |
|--------------|--------|------|
|--------------|--------|------|

Time: 11:10 am - 11:35 am

Location: Meridian Management Group, Inc., 826 East Baltimore Street, Baltimore,

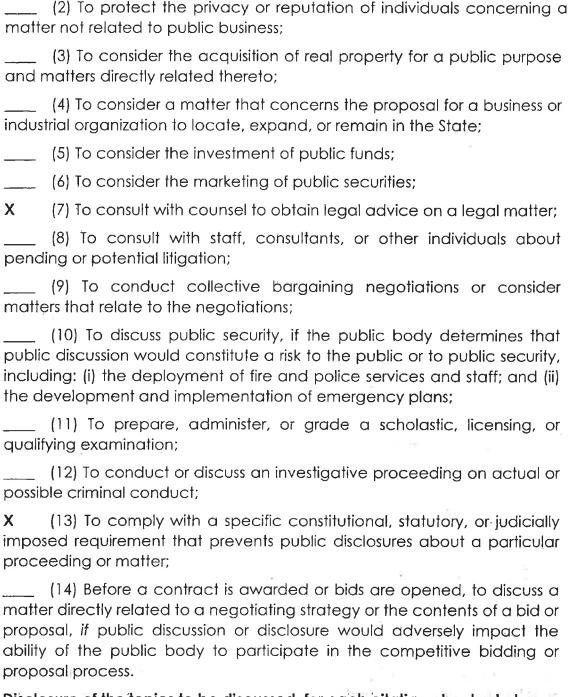
MD 21202

Motion to close meeting made by: Gina Ramsey; Seconded by Clemis Kaikis

| Vote to Close Session: | | 1 | | |
|---|-------|-----|---------|---------------|
| | AYE | NAY | ABSTAIN | ABSENT |
| Celester Hall, Chair, Designee Secretary of Commerce | [x] | [] | [] | [] |
| Clemis Kaikis, designee of | | | | |
| Comptroller | [x] | [] | [] | [] |
| Charles Martin | [x] | [] | [] | [] |
| Kehinde Oreagba | [] | [] | [] | [x] |
| Laura Pasternak | [x] | [] | [] | [] |
| Sharon Pinder | [] | [] | [] | [x] |
| Gina Ramsey | [x] | [] | | [] |
| Mara Sierocinski | [] | [] | | [x] |

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;



3. Disclosure of the topics to be discussed, for each citation checked above:

§3-305(b)(13) topics: <u>Discussion</u> 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.

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).

This statement is made by Celester Hall, Chair of the Maryland Small Business Development Financing Authority, Presiding Officer.

Celester Hall

Chair