

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

November 29, 2018

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          | Tim Smoot        |
| Chuck Martin      | Anthony Williams |
| Clemis Kaikis     | Mark Harrison    |
| Mara Sierocinski  | Randy Croxton    |
| Laura Pasternak   | Stanley Tucker   |
| Gina Ramsey       | Robin Harris     |

Attorney General's Office  
Colleen Lamont, Assistant Attorney General

AGENDA

**MINUTES**

October 11, 2018  
October 25, 2018  
November 1, 2018  
November 8, 2018

**EXTENSION**

L&G Exclusive Cleaning Services, Inc.  
Paniagua's Enterprises, Inc.  
Strum Contracting Company, Inc.-**Withdrawn. The loan closed on November 28, 2018.**  
Warren Brothers Construction, LLC  
BingeNow, LLC

**NEW REQUEST**

Magothy Payments, Inc. **Deferred**  
MJS Holdings LLC dba Sun's Garden and Landscaping. **Withdrawn.**  
Inheritance Child Care Center, LLC and Early Achievers, LLC  
Tunnel Vision, LLC

**RENEWAL/MODIFICATION**

OGOS Energy, LLC

**REPORT**

AlphaHill, LLC

The closed session of the November 8, 2018, meeting was summarized. The Authority Board meeting was attended by Les Hall, Laura Pasternak, Chuck Martin, Sharon Pinder, 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 Anderson Engineering and Design, LLC. The request was approved.

MMG Staff presented the following minutes and extensions for approval:

**MINUTES**

October 11, 2018  
October 25, 2018  
November 1, 2018  
November 8, 2018

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

**EXTENSION**

**Presenter:** Randy Croxton

**Applicant:** L&G Exclusive Cleaning Services, Inc.

**Loan Amount:** a) \$400,000 Surety Bond  
b) \$75,000 Line of Credit (up to \$20,000 in mobilization)

**Original Approval Date:** March 23, 2017

**Request:** Extension of the maturity dates to January 24, 2019 was requested.

**Discussion:** The following was discussed:  
a) Use and need for the facilities  
b) Outstanding financial statements; Type and period covered  
c) Number of prior extensions requested to date

**Action Taken:** Upon motion duly made and seconded, the Authority unanimously approved the request as presented. No more extensions will be approved for this company. The facilities will expire on January 24, 2019, if the borrower does not submit the required documentation for a renewal.

**EXTENSION**

**Presenter:** Randy Croxton

**Applicant:** Paniagua's Enterprises, Inc.

**Loan Amount:** \$300,000 Contract Financing Line of Credit

**Original Approval Date:** February 26, 2015

**Request:** Extension of the maturity date to January 24, 2019, was requested.

**Discussion:** The following was discussed:  
a) Use and need for the facility  
b) Outstanding financial statements; Type and period covered  
c) Number of prior extensions requested to date

**Action Taken:** Upon motion duly made and seconded, the Authority unanimously approved the request as presented. No more extensions will be approved for this company. The facility will expire on January 24, 2019, if the borrower does not submit the required documentation for a renewal.

**EXTENSION**

**Presenter:** Anthony Williams

**Applicant:** Warren Brothers Construction, LLC

**Loan Amount:** \$500,000 EPIP Line of Credit (up to \$100,000 in mobilization)

**Original Approval Date:** January 14, 2016

**Request:** Extension of the maturity date to January 24, 2019, was requested.

**Discussion:** There was limited discussion regarding the borrower's adherence to the reporting requirements.

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

**EXTENSION**

**Presenter:** Mark Harrison

**Applicant:** BingeNow, LLC

**Loan Amount:** \$400,000 EPIP InvestMaryland

**Original Approval Date:** April 12, 2018

**Request:** Extension of the approval date to January 24, 2019, was requested.

**Discussion:** There was limited discussion regarding MSBDFA's investment amount.

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

**REPORT**

**Presenter:** Tim Smoot

**Applicant:** Alpha Hill, LLC

**Loan Amount:** \$275,000 EPIP Term Loan

**Original Approval Date:** November 1, 2018

**Request:** Approval to allow the company to set up a separate bank account under the company's name to serve as an escrow account and collateral for the loan was requested.

**Action Taken:** The request was approved on behalf of the Authority by Les Hall, Chairman.

The Meeting then closed at 1:30 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:**

1-7-19