

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

November 17, 2016

The special 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	Stanley Tucker
Paul Taylor	Randy Croxton
Charles Martin	Anthony Williams
Gina Ramsey	Mark Harrison
Samuel Dean	LaTanya Jones
Susanne Brogan	
Laura Pasternak	

Attorney General's Office
Colleen Lamont, Assistant Attorney General

EPIP – NEW REQUEST

Presenter: Anthony Williams

Applicant: 03 Technologies, LLC dba Metro Laundry Service

Loan Amount: \$248,000 Term Loan

Use of Proceeds: a) Working Capital
b) Purchase of Equipment

Request: Term Loan

EPIP – NEW REQUEST

Presenter: Randy Croxton
Applicant: The Great Gourmet, Inc.
Loan Amount: \$1,100,000 Term Loan
Use of Proceeds: a) Working Capital
b) Refinance
Request: Term Loan

EPIP – NEW REQUEST

Presenter: Anthony Williams
Applicant: Tori Johnson & Duane King, LLC dba Smoothie King
Loan Amount: \$260,000 Term Loan
Use of Proceeds: Working Capital
Request: Term Loan

CONTRACT FINANCING –EXTENSION

Presenter: Anthony Williams
Applicant: Chesapeake Home Health Care, Inc.
Loan Amount: \$200,000 Line of Credit
Original Approval Date: November 20, 2014
Use of Proceeds: Working Capital
Request: Maturity date extension to December 17, 2016

EPIP – EXTENSION

Presenter: Anthony Williams
Applicant: L & J Waste Recycling, LLC
Loan Amount: \$250,000 Line of Credit
Original Approval Date: February 12, 2015
Use of Proceeds: Working Capital
Request: Maturity date extension to January 12, 2017

CONTRACT FINANCING –EXTENSION

Presenter: Timothy Smoot
Applicant: M & V Contractual Services, Inc.
Loan Amount: \$200,000
Original Approval Date: March 27, 2015
Use of Proceeds: Working Capital
Request: Maturity date extension to January 12, 2017

CONTRACT FINANCING –EXTENSION

Presenter: Randy Croxton
Applicant: Paniagua's Enterprises, Inc.
Loan Amount: \$300,000
Original Approval Date: February 26, 2015
Use of Proceeds: Working Capital
Request: Maturity date extension to December 8, 2016

CONTRACT FINANCING- EXTENSION

Presenter: Randy Croxton

Applicant: Pinnacle Enterprise Business Solutions, LLC

Loan Amount: \$200,000

Original Approval Date: August 13, 2015

Request: A maturity date extension to January 12, 2017

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

CONTRACT FINANCING– RENEWAL

Presenter: Randy Croxton

Applicant: Unified Solutions Services, LLC

Loan Amount: \$120,000 Line of Credit with \$30,000 mobilization funding

Original Approval Date: March 15, 2012

Request: A maturity date extension to January 12, 2017

Meeting closed at 1:20 p.m. Meeting Re-opened at 2:45 p.m. Upon motion made and seconded 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. The Authority unanimously approved the following requests at presented:

03 Technologies, LLC dba Metro Laundry Service- \$248,000 Term Loan

The Great Gourmet- 1,100,000 Term Loan

Tori Johnson & Duane King, LLC DBA Smoothie King- \$260,000 Term Loan

Chesapeake Home Healthcare, Inc.- \$150,000 Line of Credit maturity date extended to December 17, 2016

L & J Waste Recycling, LLC- \$250,000 Line of Credit maturity date extended to January 12, 2017

M & V Contractual Services, Inc.- \$200,000 Line of Credit maturity date extended to January 12, 2017

Paniagua's Enterprises, Inc- \$300,000 Line of Credit maturity date extended to December 8, 2016

Pinnacle Enterprise Business Solutions, LLC.- \$200,000 Line of Credit maturity date extended to January 12, 2017

Unified Solutions Services, LLC- \$120,000 Line of Credit maturity date extended to January 12, 2017