

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

February 23, 2017

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	Timothy Smoot
Gina Ramsey	Mark Harrison
Andrew Friedson	Anthony Williams
Laura Pasternak	Latanya Jones
Samuel Dean	
Mara Sierocinski	

Attorney General's Office
Colleen Lamont, Assistant Attorney General

MMG Staff summarized the following 3 new requests:

EPIP – NEW REQUEST

Presenter: Anthony Williams

Applicant: Food Opportunities, LLC dba DC Sweet Potato

Investment Amount: \$150,000 Term Loan

Use of Proceeds: Working Capital

Request: \$150,000 Subordinate Term Loan

EPIP – NEW REQUEST

Presenter: Mark Harrison
Applicant: N & C, Inc., dba Notice & Comment
Loan Amount: \$275,000 Equity Investment
Use of Proceeds: Working Capital
Request: \$275,000 Equity Investment

EPIP – NEW REQUEST

Presenter: Anthony Williams
Applicant: Teleport Enterprises, Inc. dba Flye
Investment Amount: \$500,000 Equity Investment
Use of Proceeds: Working Capital
Request: \$500,000 Preferred Stock Investment

After appropriate motion and second, the Authority unanimously approved the 3 New Requests.

Meeting then closed at 1:10 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.

MSBDFA AUTHORITY BOARD MEETING
February 23, 2017

APPROVED:

DATE: 5-25-17



Celester A. Hall
Chairperson