

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

May 25, 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
Laura Pasternak	Timothy Smoot
Gina Ramsey	Anthony Williams
Andrew Friedson	Mark Harrison
	LaTanya Jones

Attorney General's Office
Colleen Lamont, Assistant Attorney General

MMG Staff summarized the following meeting minutes and 1 extension:

MINUTES

March 23, 2017

Action Taken: Upon motion duly made and seconded, the Authority approved the minutes with corrections.

CONTRACT FINANCING – EXTENSION

Presenter: Randy Croxton

Applicant: MainStreet Technologies, Inc.

Loan Amount: \$750,000 Line of Credit

Use of Proceeds: Working Capital

Request: Maturity date extension through July 13, 2017, to allow more time to receive the company's 2016 year-end and the first quarter 2017 financial statements to prepare a renewal request.

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

The closed session of the May 11, 2017 was summarized. The Authority Board meeting was attended by Charles Martin, Mara Sierocinski, Gina Ramsey, Andrew Friedson, Samuel Dean, Paul Taylor, and Les Hall. 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 three new transactions discussed were Algits, Inc. dba NinjaBe, Professional Mechanical Services, Inc. dba Optimum Welding Services and Reciprocall Health, Inc. dba Reciprocare. All three transactions were approved.

Meeting then closed at 1:15 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.

APPROVED:



Celester A. Hall
Chairman

DATE: 8-25-17