

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

**OPEN MEETING MINUTES**

**June 8, 2017**

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:

<b>Authority Members</b>	<b>MMG Staff</b>
Les Hall	Stanley Tucker
Sam Dean	Anthony Williams
Mara Sierocinski	Mark Harrison
Andrew Friedson	Tim Smoot
Chuck Martin	LaTanya Jones

**Attorney General's Office**  
Colleen Lamont, Assistant Attorney General

**NOTE: The report for Secure Technologies, LLC was not presented.**

The closed session of the May 25, 2017, was summarized. The Authority Board meeting was attended by Lara Pasternak, Gina Ramsey, Andrew Friedson, 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 OGOS Energy, LLC, Secure Technologies, LLC, and The Chapelle Group, LLC. All of the new transactions were approved.

**MMG Staff summarized the following 5 extensions and 1 report:**

**EPIP –EXTENSION**

**Presenter:** Anthony Williams

**Applicant:** Food Opportunity, LLC

**Loan Amount:** \$150,000 Term Loan  
**Use of Proceeds:** Working Capital  
**Request:** Approval date extension through August 10, 2017 to allow more time for the loan to close.

**EPIP –EXTENSION**

**Presenter:** Anthony Williams  
**Applicant:** Warren Brothers Construction, LLC  
**Loan Amount:** \$700,000 Line of Credit  
**Use of Proceeds:** Working Capital  
**Request:** Term extension through August 10, 2017, to allow more time for the borrower to submit financial information in preparation for a renewal.

**EPIP –EXTENSION**

**Presenter:** Timothy Smoot  
**Applicant:** Nepenthe Homebrew, LLC  
**Loan Amount:** \$300,000 Term Loan  
**Use of Proceeds:** Working Capital and Equipment  
**Request:** Approval date extension through August 10, 2017, to allow more time for the loan to close.

**EPIP –EXTENSION**

**Presenter:** Timothy Smoot  
**Applicant:** Phenomenal, LLC  
**Loan Amount:** \$300,000 Line of Credit

**Use of Proceeds:** Working Capital

**Request:** Term extension through August 10, 2017, to allow more time for the borrower to submit financial information in preparation for a renewal.

**GUARANTY – EXTENSION**

**Presenter:** Timothy Smoot

**Applicant:** Zavda Technologies, LLC

**Loan Amount:** \$1,000,000 Line of Credit

**Use of Proceeds:** Working Capital

**Request:** Term extension through August 10, 2017, to allow more time for the borrower to submit financial information and contract status reports in preparation for a renewal.

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

**EPIP – REPORT**

**Presenter:** Mark Harrison

**Applicant:** Algits Incorporated dba NinjaBe

**Loan Amount:** \$400,000 Term loan

**Use of Proceeds:** Equipment

**Report:** The Authority requested that MMG conduct a site visit of the property that was being offered as collateral to ensure that it was in a suitable condition acceptable and appropriate for MSBDFA. The property was located in Washington, DC on South Dakota Avenue and appears to be in decent shape for occupancy and acceptance as collateral by MSBDFA.

**Action Taken:** The Authority accepted the report as presented.

The Meeting then closed at 1:20 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