

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

June 22, 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
Mara Sierocinski	Anthony Williams
Chuck Martin	Mark Harrison
Paul Taylor	LaTanya Jones
Gina Ramsay	
Laura Pasternak	

Attorney General's Office  
Colleen Lamont, Assistant Attorney General

MMG Staff summarized the following meeting minutes and 1 report:

**MINUTES**

April 13, 2017

April 27, 2017

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

**GUARANTY – REPORT**

**Presenter:** Anthony Williams

**Applicant:** Secure Technologies, LLC

**Loan Amount:** \$50,000 Line of Credit (50% guaranty)

**Use of Proceeds:** Working capital


**Report:** The Authority requested that MMG conduct a site visit of the property that was being offered as collateral to ensure that it is in a suitable condition acceptable and appropriate for MSBDFA. The property located at 3104 Windsor Avenue (Mondawmin Area) appears to be in decent shape and appears to be occupied as presented on Zillow. All of the surrounding homes also appeared to be in decent shape and occupied as well. MMG was requested to provide photos of the property to be included in the credit file. Mark Harrison was also requested to provide photos of the property located at 2516 S. Dakota Ave; Washington, D.C. in connection with the financing request for Algits Incorporated dba NinjaBe for the credit file.

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

**The closed session of the June 8, 2017, was summarized. The Authority Board meeting was attended by Mara Sierocinski, Sam Dean, Andrew Friedson, Chuck Martin, 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 two new transactions discussed were Admit Advantage, Inc. d/b/a Admit.me and Flight Fab, Inc. The Admit Advantage, Inc. d/b/a Admit.me request was declined. Flight Fab, Inc. request was approved.**

The 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.

**APPROVED:**

  
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Celester A. Hall  
Chairman

**DATE:**

8-25-17