

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

August 10, 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:

Authority Members	MMG Staff
Les Hall	Alex Agwuna
Chuck Martin	Mark Harrison
Paul Taylor	Timothy Smoot
Gina Ramsay	Robin Harris
Laura Pasternak	
Andrew Friedson	
Samuel Dean	

Attorney General's Office
Colleen Lamont, Assistant Attorney General

MMG Staff summarized the following 7 extensions:

EPIP – EXTENSION

Presenter: Alex Agwuna

Applicant: Food Opportunity, LLC

Loan Amount: \$150,000 Term Loan

Use of Proceeds: Working Capital

Request: Extension of the approval date to October 12, 2017.

EPIP – EXTENSION

Presenter: Alex Agwuna
Applicant: Sweet Potato Kids, Inc.
Loan Amount: \$205,000 Term Loan
Use of Proceeds: Fixed Asset and Working Capital
Request: Extension of the approval date to October 12, 2017.

EPIP – EXTENSION

Presenter: Alex Agwuna
Applicant: Warren Brothers Construction, LLC
Loan Amount: \$700,000 Line of Credit
Use of Proceeds: Working Capital
Request: Extension of the maturity date to October 12, 2017.

GUARANTY – EXTENSION

Presenter: Timothy Smoot
Applicant: Zavda Technologies, LLC
Loan Amount: \$1,000,000 Line of Credit (50% guaranty)
Use of Proceeds: Working Capital
Request: Extension of the maturity date to October 12, 2017.

EPIP – EXTENSION

Presenter: Timothy Smoot
Applicant: Phenomenal, LLC
Loan Amount: \$300,000 Line of Credit
Use of Proceeds: Working Capital
Request: Extension of the maturity date to October 12, 2017.

EPIP – EXTENSION

Presenter: Mark Harrison
Applicant: Algits Incorporated dba NinjaBe
Loan Amount: \$400,000 Term Loan
Use of Proceeds: Equipment
Request: Extension of the approval date to October 12, 2017.

EPIP – EXTENSION

Presenter: Mark Harrison
Applicant: Reciprocall Health, Inc. dba Reciprocare
Loan Amount: \$375,000 Convertible Debt
Use of Proceeds: Working Capital
Request: Extension of the approval date to October 12, 2017.
Action Taken: Upon motion duly made and seconded, the Authority unanimously approved the seven extensions as presented.

The Meeting then closed at 1:27 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