

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

**OPEN MEETING MINUTES**

**August 24, 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:

<b>Authority Members</b>	<b>MMG Staff</b>
Les Hall	Timothy Smoot
Chuck Martin	Randy Croxton
Paul Taylor	Anthony Williams
Laura Pasternak	Robin Harris
Mara Sierocinski	
Samuel Dean	

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

**MEETING AGENDA**

**MINUTES:** May 11, 2017; May 25, 2017; June 8, 2017; June 22, 2017; July 27, 2017; August 10, 2017

**NEW REQUEST:** DTG Holdings, Inc., dba Access Receivables Management

**MODIFICATION:** Flight Fab, Inc.

**EXTENSIONS:** Professional Mechanical Services, Inc. dba Optimum Welding Services  
The Chappelle Group, LLC  
Secure Technologies, LLC

**INFORMATION**

**PURPOSES ONLY:** Economic and Fiscal Impact Analyses of the Maryland Small Business Development Financing Authority Portfolio of Firms on Maryland's Economy, 1995-2014

The closed session of the August 10, 2017, was summarized. The Authority Board meeting was attended by Paul Taylor, Gina Ramsay, Andrew Friedson, Chuck Martin, Samuel Dean, Laura Pasternak, 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 new transaction discussed and approved was Estime Enterprises, Inc.

MMG Staff presented the following 6 sets of minutes and 3 extensions for approval:

**MINUTES**

May 11, 2017  
May 25, 2017  
June 8, 2017  
June 22, 2017  
July 27, 2017  
August 10, 2017

**Action Taken:** Upon motion duly made and seconded, the Authority unanimously approved the minutes with corrections as presented. Les Hall informed the meeting that the open session meeting minutes will be posted to the Department of Commerce's website beginning with the October 2016 minutes.

**EPIP – EXTENSION**

**Presenter:** Anthony Williams  
**Applicant:** The Chappelle Group, LLC  
**Loan Amount:** \$65,000 Term Loan  
**Original Approval Date:** May 25, 2017  
**Request:** Extension of the approval date to September 28, 2017.

**GUARANTY – EXTENSION**

**Presenter:** Anthony Williams  
**Applicant:** Secure Technologies, LLC

**Loan Amount:** \$50,000 Line of Credit (70% guaranty)

**Original Approval Date:** May 25, 2017

**Request:** Extension of the approval date to October 26, 2017.

**SURETY BOND – EXTENSION**

**Presenter:** Randy Croxton

**Applicant:** Professional Mechanical Services, Inc. dba Optimum Welding Services

**Loan Amount:** \$500,000 Line of Credit

**Original Approval Date:** May 25, 2017

**Request:** Extension of the maturity date to October 26, 2017.

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

**NOTE:** Chuck Martin was not present during the presentation of the minutes and extensions.

**INFORMATION PURPOSE ONLY**

Economic and Fiscal Impact Analyses of the Maryland Small Business Development Financing Authority Portfolio of Firms on Maryland's Economy, 1995-2014

**Action Taken:** It was requested that MMG have a brief discussion of the analyses during the MSBDFA Annual Portfolio Review scheduled for September 28, 2017, to ensure that the program adheres to its goals and objectives, with focus on opportunities for improvement. It was noted that there is a heavy weight of concentration in the construction & IT industries and very little in the other industries.

The Meeting then closed at 1:25 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:** 9-28-17