

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

September 14, 2017

The regular 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	Timothy Smoot
Paul Taylor	Mark Harrison
Laura Pasternak	Randy Croxton
Mara Sierocinski	Anthony Williams
Samuel Dean	Stanley Tucker
Gina Ramsay	Robin Harris
Andrew Friedson	

Attorney General's Office
Colleen Lamont, Assistant Attorney General

MEETING AGENDA

MINUTES

August 24, 2017

MODIFICATION

Flight Fab, Inc.

EXTENSION

Admit Advantage, Inc. d/b/a Admit.me
Advance Construction Services, Inc.
Carmen B. Young, dba B&J's Carry Out
K. Dixon Architecture, PLLC
MainStreet Technologies, Inc.
Washington Fields Protective Services, LLC

The closed session of the August 24, 2017, was summarized. The Authority Board meeting was attended by Paul Taylor, Mara Sierocinski, 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 meeting was held to discuss the modification request of Flight Fab, Inc. and the new request of DTG Holdings, Inc. dba Access Receivables Management. The Flight Fab, Inc. request was not approved due to the lack of a motion and the new requests for DTG Holdings, Inc. dba Access Receivables Management was approved.

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

MINUTES

August 24, 2017

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

EPIP – EXTENSION

Presenter: Anthony Williams

Applicant: Carmen B. Young, dba B&J's Carry Out

Loan Amount: \$150,000 Term Loan

Original Approval Date: April 27, 2017

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

EPIP – EXTENSION

Presenter: Anthony Williams

Applicant: K. Dixon Architecture, PLLC

Loan Amount: \$100,000 Line of Credit

Original Approval Date: January 16 2014

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

EPIP – EXTENSION

Presenter: Anthony Williams

Applicant: Washington Fields Protective Services, LLC

Loan Amount: \$250,000 Line of Credit

Original Approval Date: April 13, 2017

Request: Extension of the approval date to November 9, 2017.

EPIP – EXTENSION

Presenter: Randy Croxton

Applicant: Advance Construction Services, Inc.

Loan Amount: \$150,000 Line of Credit

Original Approval Date: August 11, 2016

Request: Extension of the maturity date to November 9, 2017.

CONTRACT FINANCING – EXTENSION

Presenter: Randy Croxton

Applicant: MainStreet Technologies, Inc.

Loan Amount: \$750,000 Line of Credit

Original Approval Date: December 10, 2015

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

EPIP – EXTENSION

Presenter: Mark Harrison

Applicant: Admit Advantage, Inc. d/b/a Admit.me

Loan Amount: \$300,000 Convertible Note

Original Approval Date: June 22, 2017

Request: Extension of the approval date to November 9, 2017.

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

OPEN MEETINGS ACT AMENDMENT


Presenter: Les Hall

Discussion: An amendment to the Open Meetings Act requires the Authority to designate one or more representatives to attend an online training session.

Action Taken: Upon motion duly made and seconded, the Authority unanimously designated the Chairman, Les Hall, and Vice-Chairman, Chuck Martin, to attend the online training.

The Meeting then closed at 1:17 p.m. upon motion made and seconded, and approved 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: 10-16-17