

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

October 12, 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
Paul Taylor	Mark Harrison
Laura Pasternak	Randy Croxton
Samuel Dean	Anthony Williams
Gina Ramsay	Stanley Tucker
Mara Sierocinski	Timothy Smoot
	Robin Harris

Attorney General's Office
Colleen Lamont, Assistant Attorney General

MEETING AGENDA

MINUTES

September 14, 2017
September 28, 2017

MODIFICATION

TextBehind, Inc.

RENEWAL

K. Dixon Architecture, PLLC

EXTENSIONS

Carmen B. Young, dba B&J's Carry Out
Flight Fab, Inc.
Food Opportunity, LLC
MainStreet Technologies, Inc.
Reciprocall Health, Inc. dba Reciprocare
Sweet Potato Kids, Inc.
Warren Brothers Construction, LLC

111417

The closed session of the September 28, 2017, was summarized. The Authority Board meeting was attended by Paul Taylor, Gina Ramsay, 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 Carmen B. Young, dba B&J's Carry Out. The request was approved.

MMG Staff presented the following minutes and 7 extensions for approval:

MINUTES

September 12, 2017
September 28, 2017

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

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 November 9, 2017.

EPIP – EXTENSION

Presenter: Randy Croxton

Applicant: Sweet Potato Kids, Inc.

Loan Amount: \$205,000 Term Loan

Original Approval Date: April 27, 2017

Request: Extension of the approval date to December 14, 2017.

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 November 9, 2017.

EPIP – EXTENSION

Presenter: Anthony Williams

Applicant: Food Opportunity, LLC

Loan Amount: \$150,000 Term Loan

Original Approval Date: February 23, 2017

Request: Extension of the approval date to December 14, 2017.

EPIP – EXTENSION

Presenter: Anthony Williams

Applicant: Warren Brothers Construction, LLC

Loan Amount: \$700,000 Line of Credit

Original Approval Date: January 14, 2016

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

CONTRACT FINANCING – EXTENSION

Presenter: Timothy Smoot

Applicant: Flight Fab, Inc.

Loan Amount: a) \$800,000 Line of Credit
b) \$400,000 Term Loan

Original Approval Date: June 8, 2017

Request: Extension of the approval date to December 14, 2017.

EPIP – EXTENSION

Presenter: Mark Harrison

Applicant: Reciprocall Health, Inc. dba Reciprocare

Loan Amount: \$375,000 Convertible Note


Original Approval Date: May 11, 2017

Request: Extension of the approval date to December 14, 2017.

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

The Meeting then closed at 1:45 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:

11-22-17