

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

August 11, 2022

The regular meeting of the Maryland Small Business Development Financing Authority convened at 1:00 p.m. via teleconference only at 470-869-2200/meeting ID 428-245-6027 due to the COVID-19 pandemic.

The following were in attendance at this meeting:

Authority Members	MMG Staff
Les Hall	Randy Croxton
Clem Kaikis	Stanley Tucker
Chuck Martin	Anthony Williams
Laura Pasternak	Mike Howard
Gina Ramsey	Timothy Smoot
Mara Sierocinski	Anica Ashbourne
	Robin Harris

**Attorney General's Office
Barbara Kountz, Deputy Counsel**

AGENDA

MINUTES

June 23, 2022

July 14, 2022

EXTENSIONS

MainStreet Technologies, Inc.

Williams Consulting, LLC

NEW REQUEST

A Step Ahead Dance – ASADC, LLC

BuildSol, LLC

Innovation Dental Center, LLC

The closed session of July 14, 2022, meeting was summarized. The Authority Board meeting was attended by Les Hall, Kenny Oreagba, Gina Ramsey, Sharon Pinder, and Chuck Martin. 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 closed to discuss the new request of Interbiome, LLC. The request was approved.

Interbiome, LLC - \$1,000,000 EPIP convertible note (contingent on availability of funds)

MINUTES

June 23, 2022

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

MINUTES

July 14, 2022

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

EXTENSION

Presenter: Randy Croxton

Applicant: MainStreet Technologies, Inc.

Loan Amount: \$500,000 Contract Financing Line of Credit

Original Approval Date: March 31, 2016

Request: Approval was requested for a 30-day maturity date extension of the line of credit through September 8, 2022, to allow more time to the renewal to close.

Discussion: There was limited discussion regarding any obstacles MMG foresees to close the renewal.

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

EXTENSION

Presenter: Anthony Williams

Applicant: Williams Consulting, LLC

Loan Amount: \$150,000 EPIP Revolving Line of Credit
(mobilization up to \$25,000)

Original Approval Date: March 8, 2018

Comments: Approval was requested for a 30-day maturity date extension of the line of credit through September 8, 2022, to allow more time to the renewal to close.

Discussion: There was limited discussion regarding any obstacles MMG foresees to close the renewal.

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

NOTE: A special meeting has been scheduled for Thursday, August 18, 2022, at 1 p.m. to present a \$1,250,000 financing request for Swee10, Inc.

The Open Meeting then closed at 1:25 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. Chairman Les Hall signed the Presiding Officer's Written Statement for Closing a Meeting under the Open Meetings Act, which is attached to these minutes as an exhibit.

APPROVED:

Celester A. Hall

Celester A. Hall
Chairman

DATE: 09-20-2022

Signature: Celester A. Hall -COMMERCE-
Celester A. Hall -COMMERCE- (Sep 20, 2022 13:07 EDT)

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