

## Press Release

### For Immediate Release:

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### **The Office of Prince George's County Executive Rushern L. Baker, III Announces Members of Financial Advisory Committee (FAC) for Economic Development Incentive (EDI) Fund**

*Seven member Committee announced to review proposals for \$50 million economic development loan and grant incentives*

**Upper Marlboro, MD** – Today, the Office of Prince George's County Executive Rushern L. Baker, III announced the seven members who will comprise the Financial Advisory Committee (FAC) for the \$50 million [Economic Development Incentive \(EDI\) Fund](#). Under the law that created the EDI Fund, the Committee is responsible for reviewing and providing credit guidance to Brad Seamon, the County's Chief Administrative Officer (CAO), regarding financial assistance applications of loans and grants from the EDI Fund. The Committee members are all County residents with backgrounds in business and finance.

"I want to thank the members of the EDI Fund Financial Advisory Committee for volunteering their time and talents to help spur economic growth in Prince George's County," said County Executive Rushern L. Baker. "Now with the Financial Advisory Committee in place we can approve our first EDI loans and grants and allow this investment money to begin creating jobs and opportunities for County residents."

The EDI Fund, signed into law on November 17, 2011, became operational on March 1, 2012. Applications for financial assistance from the Fund are being accepted by the [Economic Development Corporation](#) and as of this date, 39 discrete applications have been received. Those applications have been undergoing review for consistency with the statutory goals and priorities of the EDI Fund law, as well as for credit underwriting. The first applications are nearing the completion of internal review by the EDC, FSC First, and the Prince George's County Economic Development Team and CAO. FAC review is a necessary step prior to the submission of applications to the County Council for notice or approval.

In accordance with Section 10-286 (b) of the Prince George's County Code, the Chief Administrative Officer (CAO), or his designee, administers the Fund according to accepted principles of sound accounting and fiscal management. The CAO is charged with constituting

and convening the FAC to aid in the review and provide credit guidance regarding EDI Fund financial assistance applications.

By law, the seven member FAC shall be comprised of independent financial services professionals experienced and skilled in banking, finance, real estate, commercial development, accounting, or business. Three of the members were recommended to the CAO by the County Council and serve at their pleasure. The remaining four members were nominated by the CAO from the business community and from the general public, and serve at the pleasure of the CAO. The members shall serve for a term of 5 years with no compensation.

"The individuals selected to serve on the EDI Fund Financial Advisory Committee bring a broad range of backgrounds and experiences to the important task of protecting the County's interests and ensuring responsible stewardship of EDI funds," said Prince George's County Council Chair Andrea C. Harrison. (District – 5) "We look forward to their insight and recommendations as we move the County forward in the area of economic development with new opportunities for residents and businesses."

The FAC shall be convened by the CAO, or his designee, to provide advice on an as needed basis to review EDI Fund financing requests analyzed and underwritten by the Prince George's County Financial Services Corporation or the contracted Loan Underwriter, with special consideration of loan amounts, interest rate, repayment terms, collateral and guarantees, return on investment or leverage ability, and overall economic impact on County. The FAC also provides guidance to the County on borrowers' requests for loan modifications, problem loans, and recommendations for Workout, Foreclosures, Liquidations, etc. Finally, the FAC will also recommend risk rating and loan loss reserve allocation. Each FAC meeting must have a minimum of four members to constitute a quorum and at least one of the four members must have commercial lending experience.

"The EDI Fund, in addition to making needed capital available to the small business community in Prince George's County, also allows this County to compete aggressively in the metropolitan Washington DC area for business location and relocation opportunities," said Bradford Seamon, Prince George's County Chief Administrative Officer (CAO). "We want our citizens and businesses to be aware of this important asset and to contact the EDC to see how we can assist them in growing and prospering in Prince George's County."

#### **MEMBERS OF THE FINANCIAL ADVISORY COMMITTEE:**

##### **Rochelle S. Andrews**

Rochelle S. Andrews was raised in Montclair, New Jersey. She received her B.S. Degree in Management from Rutgers University, and her MBA in Marketing and HR Management from Vanderbilt University.

While at Vanderbilt; Rochelle co-founded a class called the Initiative for a Competitive Inner City (ICIC). This class allowed students to perform consulting services for companies within the inner city areas of Nashville in order to enhance their economic potential to help their

neighborhoods. Rochelle had the opportunity to help companies with projects in areas such as Retail, Media, Strategy, Finance and Engineering.

After graduation from Vanderbilt, Rochelle went to work with a large inner city non-profit in Nashville. She oversaw the operations, fundraising and development for the organization's new \$26 million facility. Since moving to the Washington area, Rochelle has worked with organizations large and small, in a variety of industries managing budgets up to \$158 million. She especially works with companies to help with development, compliance and organizational structure.

Ms. Andrews resides in Upper Marlboro, Maryland.

### **Earl W. Checkley**

A Controller in Deloitte Consulting's Federal Government Services Practice, Earl W. Checkley has almost 20 years of experience leading and transforming organizations in the military, commercial and public sectors.

He currently serves as the Lead Controller for the Department of Defense Segment within the National Project Controller Practice. Previously serving in a similar role for BearingPoint, Inc., (formerly KPMG Consulting), Mr. Checkley has experience in all areas of government contract accounting, corporate finance, job costing, financial analysis and business operations. He also served as Airline Profitability Analysis Manager for USAirways, Inc. through successful merger and acquisition activity with America West. His military experience covers 8 years in the U.S. Marine Corps as an Infantry Platoon Commander, a Reconnaissance Platoon Commander, a Force Recon Company Commander and as an adjunct Leadership Instructor at the U.S. Naval Academy.

Mr. Checkley holds a B.S. in Systems Engineering from the Naval Academy, a MBA from The Wharton School at the University of Pennsylvania, and has participated in the Executive Education Program at the Yale School of Management. Mr. Checkley grew up on the Chesapeake Bay and now resides in Upper Marlboro, Maryland.

### **Kimmy Doney**

Kimmy Doney is Vice President of Wells Fargo Bank and has 15 years of professional banking experience with Wells Fargo. This includes the role of Financial Advisor managing an investment portfolio valued at \$25 million, a Financial Sales Leader for Prince George's County area with responsibilities over a banking portfolio valued at \$440 Million and a District Manager of the Prince George's Community Banking Market with responsibilities over 8 branches and 100 employees.

He currently serves as the Chairman of the Prince George's Financial Service Corporation Bankers' Task Force. Kimmy is a Senior Relationship Manager with Wells Fargo's Business Banking Group. In this role he acquires, manages and grows profitable account relationships with an extensive percentage of complex and large sized business customers that have annual

gross revenues of generally between \$2 and \$50 Million. Additionally, he performs financial analysis and underwriting in the areas of credit, cash flow and collateral.

He earned his Bachelor of Arts in Marketing from West Virginia State University. He is actively involved in community banking initiatives and previously served as a member of the Prince George's Financial Services Corporation Loan Review Committee for two terms. Mr. Donney resides in Upper Marlboro, Maryland.

### **Mia N. Pittman**

Mia N. Pittman has over 20 years of experience in banking and finance. She currently works with the Federal Deposit Insurance Corporation (FDIC) as a bank examiner with expertise in commercial loan review.

Prior to FDIC, Ms. Pittman worked for BB&T as a commercial lender covering Prince George's County, MD. She has been an instructor at a community college in Blue Bell, Pennsylvania where she taught the inaugural classes of a well-regarded small business program for women. Ms. Pittman has worked for predecessors to both Wells Fargo and Bank of America in Philadelphia, PA. She has a B.A. in Economics from the University of Pennsylvania, an M.B.A. in Finance from Temple University and is a Chartered Financial Analyst (CFA).

Currently, Ms. Pittman attends The George Washington University where she will complete an M.A. in Organizational Development in December 2012. Ms. Pittman resides in the Landover Hills section of Prince George's County, MD.

### **Timothy Sanders**

Timothy Sanders is currently President, Capital Lending and Mortgage Group, a subsidiary of Capital Funding Group, Inc. and a CFG Community Bank affiliate.

Mr. Sanders joined Capital Funding Group (CFG) in October 2008, where he is responsible for managing the operations of the bridge loan business, Capital Lending and Mortgage Group. In addition, he currently oversees Capital Spend Management, a supply chain management company owned by CFG. Prior to joining the company, Mr. Sanders was employed at Marathon Asset Management and GE Healthcare Financial Services. He has over ten years of healthcare lending experience and more than 20 years of experience in commercial finance.

Mr. Sanders received a Bachelor's Degree in Business Administration from Howard University and an MBA from the University of Pittsburgh. He currently resides in Bowie, Maryland.

### **Dion W. Smith**

Dion Smith is a career banker with over 30 years of experience in the suburban Maryland market.

He is currently a Vice President and Commercial Loan Officer with Old Line Bank located in Bowie, MD., where he is primarily responsible for business development and portfolio management. Prior to joining Old Line Bank in 2003, Mr. Smith held commercial loan officer positions with local banks in Montgomery and Anne Arundel Counties. Mr. Smith holds an Associate of Arts Degree in Business Management from Prince George's Community College and is a graduate of the Maryland Banking School.

His professional background has afforded him opportunities to serve as former chairman of the board at the Prince George's Financial Services Corporation and past president of the Marlboro Woods Homeowners Association. Mr. Smith lives in Cheltenham, Maryland.

### **Maurice C. Taylor**

Maurice C. Taylor is Vice President for University Operations at Morgan State University in Baltimore. In addition to his responsibilities at Morgan, Dr. Taylor has served as a member of several task forces and work groups for the Maryland Higher Education Commission. Prior to moving to Bowie, he served for six years as the Chair of the Baltimore County Human Relations Commission. He is a member of the Board of Trustees of Juniata College (PA) where he earned the Bachelor's (BA) degree.

Dr. Taylor earned the Master's (MA) and doctorate (Ph.D.) degrees in Sociology from Bowling Green State University and the juris doctorate (JD) from Duke University's School of Law. Dr. Taylor is a member of the Maryland Bar and is a resident of Bowie, Maryland.