

## *Karen Gordon Mills Confirmed By Senate as SBA Administrator*

The U.S. Senate has confirmed by unanimous consent President Barack Obama's nomination of Karen Gordon Mills as the 23<sup>rd</sup> Administrator of the U.S. Small Business Administration.

"Small business is the backbone of the American economy," Mills said upon her confirmation. "The SBA has a vital role to play in supporting our nation's small businesses so that they can be the key driver in getting our economy moving again. I look forward to leading this critical agency at this important time."

In testimony on April 1 before the Senate Committee on Small Business and Entrepreneurship, Mills discussed her hands-on experience managing and helping to grow small businesses.

"I was there on the factory floor in Arkansas and Ohio working to weather the recession of the early '90s," she said. "Those experiences give me a deep understanding of what our small businesses need today to survive this



*"I am a believer in American small business..."*

*~Karen Mills*

downturn and to prosper in the years ahead. Since then, I have helped grow companies in organic food, and women's media, and spent time in rural Maine working with our boat builders and composite technology to help them compete throughout the globe.

"The sum of my experience is this: I am a believer in American small business. I am a believer in America's ability to manufacture goods and services that are world class, and I am a believer in America's spirit of entrepreneurship. This spirit is one of our country's greatest assets and we need to cultivate it today, more than ever."

Mills, of Brunswick, Maine, was president of MMP Group and has a 25-year career of investing in and growing small businesses. In 2007, she was appointed by Maine Gov. John Baldacci as chair of the state's Council on Competitiveness and the Economy, where she focused on attracting investment in rural and regional development initiatives. She also co-authored a Brookings Institute paper on competitive clusters.

Mills is also a member of the Council on Foreign Relations and has served as vice chairman of the Harvard Overseers. She holds a degree in economics from Harvard University and an MBA from Harvard Business School, where she was a Baker Scholar. Mills and her husband Barry Mills, president of Bowdoin College in Brunswick, Maine, have three sons.

[Link to Mills' Statement](#) to the Senate Committee on Small Business and Entrepreneurship.

**SBA** 2009 RECOVERY ACT  
U.S. Small Business Administration <http://www.sba.gov/recovery/index.html>



### Oklahoma Quick Stats

Since the implementation of the American Recovery and Reinvestment Act SBA has guaranteed 22, 7(a) loans in Oklahoma at the 90 percent guarantee rate. The loans total more than \$4.5 million. BancFirst has made 10 of these loans valued at more than \$1.9 million with a 90-percent guarantee. Borrego Springs has guaranteed 3 of these loans valued at \$115,000.

The top borrower during this period is Tulsa-based Bearwood Concepts, Inc., a flooring company. They were approved for \$1 million at a 90 percent guarantee rate. BancFirst is the lender.



Mid-America Lender's Conference 2009

August 10th and 11th in Sugar Land, Texas

<http://www.malc-conference.com/>

## State and Regional Winner

### 2009 Oklahoma Financial Services

#### Champion of the Year

Doug Misak, Business Coordinator/ Director  
Southwestern Oklahoma State University Small Business Development Center  
Weatherford

*Nominated by Mary Eichinger, Oklahoma Small Business Development Center*



Doug Misak is the director of the Southwestern Oklahoma State University Small Business Development Center that serves 15 counties in Southwest Oklahoma. Mr. Misak is known for his tenacity and untiring dedication to the cause of capital access for entrepreneurs of all walks of life, particularly the underserved. Mr. Misak has been able to assist aspiring small business borrowers from their first inquiries to providing on-going technical assistance which allows them to grow and prosper.

Mr. Misak's extensive outreach in Southwest Oklahoma promoting the SBA Express lenders Program to three local banks resulted in their signing on for active participation. Through his efforts, small businesses are able to achieve funding from the local banks that they know and trust. During the past two years, Mr. Misak has generated 14 loans valued at over \$7 million and generating 231 jobs.

Mr. Misak has over 20 years of business experience in retail business, oil field, healthcare and construction industries. Past work experience for Mr. Misak also includes economic development for Oklahoma communities.

## Oklahoma Lender ReadyTalk Training

Lender ReadyTalk Training is scheduled for the 3<sup>rd</sup> Wednesday of each month at 10:00 a.m.

The sessions are free and usually last about an hour. To participate simply access [www.readytalk.com](http://www.readytalk.com) and enter Access Code 3068002. Next, you will need to phone 1-866-740-1260 for the conference portion of the training. When prompted, enter Access Code 3068002.

### Upcoming topics include:

**Credit Standards, Collateral, Environmental Policies, Business Purchases, & Appraisals**

**Loan Authorization, Closing, & Disbursement**

**COLSON & Lender Reporting**

**Overview of the 504 Loan Program**

**Pre & Post Approval Loan Modifications**

**Overview of the CapLines Loan Programs**

For more information, please contact Sandra Ransome, 405-609-8019, [Sandra.ransome@sba.gov](mailto:Sandra.ransome@sba.gov), or Cindi Anderson, 405-609-8018, [cindi.anderson@sba.gov](mailto:cindi.anderson@sba.gov).

To access pre-recorded sessions click on the following links:

⇒ [Selling Your SBA Loans on the Secondary Market](https://cc.readytalk.com/cc/playback/Playback.do?id=om5me25s)—<https://cc.readytalk.com/cc/playback/Playback.do?id=om5me25s>

⇒ [Overview of SBAExpress, PatriotExpress, & CommunityExpress Loan Programs](https://cc.readytalk.com/cc/playback/Playback.do?id=stl608r3)—<https://cc.readytalk.com/cc/playback/Playback.do?id=stl608r3>

### Oklahoma Top 10 SBA Lenders & CDCs through March - FY 09

#### Top volume lenders by number of loans

1	BancFirst	29 loans	\$8,652,600
2	MidFirst Bank	10 loans	\$651,200
3	ONB Bank & Trust Company	8 loans	\$3,095,400
4	Innovative Bank	8 loans	\$215,000
5	Arvest Bank	7 loans	\$4,612,900
6	Borrego Springs Bank, N.A.	7 loans	\$300,000
7	Superior Financial Group, LLC	7 loans	\$60,000
8	AVB Bank	6 loans	\$1,146,000
9	Great Plains National Bank	4 loans	\$883,700
10	Central National Bank & Trust Company	4 loans	\$560,000

#### Top volume CDCs by number of loans

1	Small Business Capital Corp.	7 loans	\$5,560,000
2	Rural Enterprises of Oklahoma, Inc.	6 loans	\$3,427,000
3	Tulsa Economic Development Corp.	3 loans	\$1,736,000
4	Metro Area Development Corporation	3 loans	\$839,000

#### Top volume lenders by dollar value of loans

1	BancFirst	29 loans	\$8,652,600
2	Arvest Bank	7 loans	\$4,612,900
3	Live Oak Banking Company	2 loans	\$4,000,000
4	ONB Bank & Trust Company	8 loans	\$3,095,400
5	Bank of the Lakes, N.A.	2 loans	\$1,979,000
6	First Community Bank Central Texas,	2 loans	\$1,875,000
7	Amegy Bank, N.A., Kingwood, TX	1 loan	\$1,777,000
8	Peoples Bank	1 loan	\$1,500,000
9	AVB Bank	6 loans	\$1,146,000
10	Compass Bank	1 loan	\$1,011,000

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### Top 10 Oklahoma SBA Loans in March 2009

2009/03/12

**CISCOR ACQUISITIONS, LLC, NORMAN**  
\$1,500,000.00  
PEOPLES BANK

2009/03/19

**BEARWOOD CONCEPTS, INC, TULSA**  
\$1,000,000.00  
BANCFIRST

2009/03/24

**ECONOLOGDE INN & SUITES, TULSA**  
\$830,000.00  
SMALL BUSINESS CAPITAL CORPORATION

2009/03/24

**O. M. T. ENTERPRISES, INC.,  
WYNNEWOOD**  
\$750,000.00  
FIRST AMERICAN BANK

2009/03/10

**LEWIS JEWELERS, INC.,  
OKLAHOMA CITY**  
\$606,000.00  
RURAL ENTERPRISES OF OKLAHOMA, INC.

2009/03/30

**2909 S. AGNEW, LLC, OKLAHOMA CITY**  
\$505,000.00  
RCB BANK

2009/03/24

**BROCK AND ASSOCIATES, TULSA**  
\$456,000.00  
SMALL BUSINESS CAPITAL CORPORATION

2009/03/05

**GALAXY LIMOUSINE, TULSA**  
\$355,000.00  
ONB BANK AND TRUST COMPANY

2009/03/09

**GROUP BLAKSLEY LLC, OWASSO**  
\$277,000.00  
RURAL ENTERPRISES OF OKLAHOMA, INC.

2009/03/30

**J&L DIESEL SERVICE, INC., HENRYETTA**  
\$257,000.00  
BANCFIRST