

**Tompkins County Development Corp.
Board of Directors
Meeting Minutes
July 9, 2010
Scott Heyman (Old Jail) Conference Room
Ithaca, NY**

Present: Martha Robertson, Larry Baum, Dan Cogan, Jeff Furman, Nathan Shinagawa

Excused: Jim Dennis

Staff Present: Ina Arthur (recording), Mariette Geldenhuys

Guests Present: Krisy Gashler (Ithaca Journal), John Rudd (Cayuga Medical Center), Stacey Black (IBEW)

CALL TO ORDER The meeting was called to order at 3:35 PM

ADDITIONS TO THE AGENDA

NONE

PRIVILEGE OF THE FLOOR

No one requested to speak

BUSINESS

Cayuga Medical Center Bond Resolution

John Rudd addressed the board regarding the Bond issuance request to Cayuga Medical Center stated that the medical center is looking to this board for this assistance.

Ms. Robertson commented that the Public Hearing for the project was held and that the County PDEQ committee has approved the bonds. The County Legislature will consider the bonds on July 20, 2010.

Mr. Cogan asked about the amount of the bonds mentioned in the resolution. Mr. Rudd stated that the resolution stated that bonds could be issued up to a certain amount but will be what was stated in the original application.

Mr. Furman asked about his request for information on wages paid to the medical center's employees.

Mr. Rudd stated when you compare the AFCU living wage amount of \$12.11 (including benefits) to the wages that the medical center pays to the service provider employees in question; in an apples to apples comparison, the amount the medical center pays including benefits is \$15.20. All service providers are

paid above the current AFCU living wage amount. And if you include other benefits (life insurance, long-term disability, etc) the amount goes up to \$17.90.

Mr. Furman questioned if all service providers were paid above the AFCU rate or if there might be employees below “service provider.” Mr. Shinagawa commented that at Guthrie Hospital, the service provider category is the lowest paid employee category.

Mr. Rudd was asked to confirm the number of full time employees at the medical center. 749

Ms. Geldenhuys stated that for this project there was no SEQR determination needed – the bond will be for equipment purchase and refurbishing existing building space. It does not trigger SEQR.

Mr. Rudd commented that he is pleased to be the first project for the TCDC.

Jeff Furman moved to approve the issuance of the Cayuga Medical Center bonds in a principle amount not to exceed \$16,500,000 and the execution and delivery of all documents and instruments in connection therewith. Dan Cogan seconded the motion. The motion passed unanimously.

MINUTES

Jeff Furman moved to approve the TCDC Board Meeting Minutes from June 4, 2010. Larry Baum seconded the motion. The motion passed unanimously.

Meeting adjourned at 3:50 PM