

**Tompkins County Development Corp.
Board of Directors Meeting Final Minutes
August 13, 2015
TC Legislative Offices
121 E. Court Street, Ithaca, NY**

Present: Jim Dennis, Martha Robertson, Grace Chiang, Jennifer Tavares, Nathan Shinagawa

Excused: Will Burbank, Svante Myrick

Staff Present: Heather McDaniel, Ina Arthur (recording), Mariette Geldenhuys

Guests Present: Jay Franklin (County Assessment), Joe Mareane (County Administration), Nels Bohn (IURA), Eric Goetzmann (Arrowhead), Phil Proujanski (209-215 Dryden Associates), Paul Mazzarella, Joe Bowes (INHS)

CALL TO ORDER The meeting was called to order at 5:00 PM

ADDITIONS TO THE AGENDA - NONE

PRIVILEGE OF THE FLOOR - NONE

BUSINESS

Ithaca College Refinance Bond Final Approval

Ms. McDaniel reported that the bond application has held a public hearing, minutes are in the agenda packet. The application has also been considered by the County's Economic Development Committee and will be considered by the Tompkins County Legislature at it's next meeting. The TCDC Board can approve this project pending approval by the County's Legislature.

Jim Dennis moved to approve the resolution authorizing the issuance, execution, sale and delivery o the issuer's tax-exempt revenue refunding bonds (Ithaca College, Inc. Project) series 2015, in one or more series, in the aggregate principal amount of up to \$50,000,000 and the authorizes the execution and delivery of related documents. Martha Robertson seconded the motion. The motion was approved 5-0.

Affirmation of TCDC Administrative Director

This affirmation is a result of the OSC Audit not being able to "verify" that Michael Stamm is the administrative director of the TCDC.

Jim Dennis moved to appoint and affirm Michael Stamm as the administrative director of the Tompkins County Development Corporation. Nathan Shinagawa seconded the motion.

Ms. Tavares asked if there was a formal resolution in the packet regarding this motion. No, but there is a motion on the floor. She suggested that each year that the administrative director should be appointed/affirmed so that it is on record.

Ms. Robertson commented that the need to do this seems absurd.

A vote was taken. The motion passed 5-0

STAFF REPORT

None

MINUTES

Martha Robertson moved to approve the minutes from July 9, 2015 board meeting. Jennifer Tavares seconded the motion. The motion passed 4-1-0. (Grace Chiang abstained as she was not at the last meeting)

The meeting adjourned at 5:10 PM.