

**Tompkins County Development Corp.
Board of Directors Meeting Approved Minutes
November 13, 2014
TC Legislative Offices
121 E. Court Street, Ithaca, NY**

Present: Jim Dennis, Martha Robertson, Will Burbank, Grace Chiang, Nathan Shinagawa

Staff Present: Michael Stamm, Heather Filiberto, Ina Arthur (recording), Mariette Geldenhuys (IDA Attorney),

Guests Present Brian Noteboom, Chuck Smith (Local Carpenters 277), Dan Hoffman (citizen), Frost Travis, Nathan Lyman

CALL TO ORDER The meeting was called to order at 4:00 PM

ADDITIONS TO THE AGENDA - NONE

PRIVILEGE OF THE FLOOR

Chuck Smith of the Local Carpenters 277 Union spoke. He asked about the status of the PILOT language, local labor requirement, OSHA 10 Certification and where materials for projects are purchased.

Dan Hoffman (City of Ithaca Natural Areas Commission member) spoke. He read the mission statement of the TCIDA. Mr. Hoffman spoke about the 130 Clinton Street application that will come before the TCIDA Board. He expressed concern about the project due to proposed construction on a very steep slope. He knows that the eligibility it determined by the City of Ithaca but he questions whether the developer should get a “subsidy.” The project will not create affordable housing, will not create new jobs, and will give the developer an unfair advantage. As guardians of “scarce resources” would not the public be served better by not approving this project?

Ms. Robertson asked if there was anything in writing about the concerns with the construction on a steep slope? The review was when the project was just being considered in 2011 or 2012.

BUSINESS

Kendal at Ithaca Bond Project – Final Approval

Mr. Stamm outlined the approval process and all the steps that the project has completed.

Nathan Shinagawa moved to approve the resolution authorizing the issuance, execution, sale and delivery of the issuer’s continuing care retirement community revenue bonds (Kendal at Ithaca, Inc. Project), series 2014, in one or more series, in the aggregate principal amount of up to \$60,000,000 and the execution and delivery of related documents. Will Burbank seconded the motion. Will Burbank seconded the motion.

Grace Chiang recused herself as her firm is the lead architect for the project. **A roll call vote was taken and the motion passed. Yes – 4, Abstain - 1**

STAFF REPORT

Mr. Stamm reported that the William George Agency bond project is still working out details on financing and should be coming to the board for final approval soon.

MINUTES

Nathan Shinagawa moved to approve the draft minutes from the October 9, 2014 Board meeting. Will Burbank seconded the motion. The motion passed.

The meeting was adjourned at 4:20 PM

Minutes were approved at December 11, 2014 meeting.