


Tompkins County Development Corporation

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**TOMPKINS COUNTY DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING**

• Thursday, December 14, 2017 •

4:00 PM

**Governor Daniel D. Tompkins Building
Legislative Chambers
121 E. Court Street
Ithaca NY 14850**

AGENDA

- 1. CALL TO ORDER**
- 2. PRIVILEGE OF THE FLOOR**
- 3. BUSINESS**
 - Ithaca Airport Revenue Guarantee
 - 2018 TCDC Final Budget – Approval
- 4. STAFF REPORT**
- 5. MINUTES**
 - Approval of November 15, 2017 Board Meeting Minutes
- 6. ADJOURNMENT**

Tompkins County Development Corporation

	2018 Budget	2018 Draft Approved 10/12/17	2017 Est Year End
Projected Starting Balance	\$ 435,605	\$ 412,531	
Income			
Fees	\$ 87,540	\$ 87,540	\$ 176,864
Interest	\$ 300	\$ 300	\$ 200
Total	<u>\$ 87,840</u>	<u>\$ 87,840</u>	<u>\$ 177,064</u>
Expenses			
Administration	\$ -	\$ -	\$ -
Attorney Fees	\$ -	\$ -	\$ -
Other fees paid	\$ -	\$ -	\$ -
Audit	\$ -	\$ -	\$ -
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	\$ 523,445	\$ 500,371	\$ 435,605

**Tompkins County Development Corporation
Board of Directors Meeting DRAFT Minutes
November 15, 2017
Tompkins County Legislative Offices
121 E. Court Street, Ithaca, NY**

Present: Jim Dennis, Martha Robertson, Rich John, Will Burbank

Staff: Heather McDaniel, Ina Arthur

Guests: Rick Snyder (TC Finance)

CALL TO ORDER

Jim Dennis called the meeting of the **Tompkins County Development Corporation** to order at 3:50 PM

PRIVILEGE OF THE FLOOR

None.

BUSINESS

Ithacare Center Service Company (DBA Longview an Ithacare Community) 2008 Bond Refinance - Final Approval

Martha Robertson moved to approve the Ithacare Center Service Company 2008 Bond Refinance. Rich John seconded the motion.

Ms. McDaniel reported that this application has gone through the County Legislative process and is now before the TCDC Board for final approval. This bond refinance will be saving the facility money and also will keep the administrative fees local to fund local economic development.

A vote was taken on the motion. The motion was approved 4-0.

Mr. John commented that since this is a private activity bond, this may be the last one the TCDC authorizes due to the federal legislation changes under consideration. These are excellent tools to help with economic development.

STAFF REPORT

None other than what was mentioned about private activity bonds.

MINUTES

Martha Robertson moved to approve the October 12, 2017 and October 25, 2017 TCDC Board meeting minutes. Rich John seconded the motion. The motion passed 4-0.

The meeting was adjourned at 4:00 PM.