


Tompkins County Development Corporation

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

• Thursday, September 11, 2014 •

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**

Kendal at Ithaca Application – Expansion and Refinancing
William George Agency Application – Cafeteria Renovation
- 4. STAFF REPORT**
- 5. APPROVAL OF MEETING MINUTES – July 10, 2014**
- 6. ADJOURNMENT**

**Tompkins County Development Corp.
Board of Directors Meeting DRAFT Minutes
July 10, 2014
TC Legislative Offices
121 E. Court Street, Ithaca, NY**

Present: Martha Robertson, Svante Myrick, Jim Dennis, Will Burbank, Nathan Shinagawa, Larry Baum, Grace Chiang, Rick Snyder

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

Guests Present: Michael Talarski (Local IBEW 241), Illa Burbank (Incodema3D), Marguerite Wells (Black Oak Wind Farm)

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

ADDITIONS TO THE AGENDA - NONE

PRIVILEGE OF THE FLOOR - NONE

BUSINESS

Revision to TCDC/TCIDA 2014 Budgets

Ms. Filiberto reviewed the budget revision request. The amount of \$135,000 is being requested to transfer to the TCIDA account to cover expenses. When the original 2014 budgets were developed and approved, assumptions were made as to administrative fees coming payable from projects. A number of projects have not yet closed and thus have not paid the anticipated administrative fees. These projects include the Hotel Ithaca (Marriott), Harold's Square, Advanced Design Consulting, and DiaryOne.

Mr. Dennis asked if the unexpected payment of the Emerson project interest to the Ithaca City School Board and Tompkins County contributed to this situation. Yes, those payments were not anticipated when the original 2014 budget was drafted.

Martha Robertson moved to approve the revision to the 2014 TCDC Budget. Larry Baum seconded the motion. The motion was approved.

STAFF REPORT

None

MINUTES

Jim Dennis moved to approved the TCDC Board minutes from the January 16, 2014 meeting. Will Burbank seconded the motion. The motion was approved.

The meeting was adjourned at 4:10 PM