

**Tompkins County Development Corporation
Annual Accomplishment and Operations Report
2016**

The following information is intended to outline the basic operations and accomplishments of the Tompkins County Development Corporation (TCDC). TCDC received administrative support from Tompkins County Area Development, Inc. (TCAD), a separate not-for-profit economic development agency. TCDC receives bond counsel services from Harris Beach, PLLC. Audit services are provided by Ciaschi, Dietershagen, Little, Mickelson & Company LLP as part of the Tompkins County Audit.

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Policies and Procedures

The Tompkins County Development Corporation was created by Tompkins County in April of 2010. During 2015 the TCDC Board did not develop or adopt any new policies.

Accomplishments – 2016

In 2015, the Tompkins County Development Corporation helped two project access the tax-exempt bond market.

- 1) A \$3.1M Bond for a new cafeteria at the William George Agency for Children's Services.

Tompkins County Development Corporation 2016 Budget

Starting Balance	Approved \$373,462
Income	
Fees	\$107,540
Interest	<u>\$100</u>
Total	\$107,640
 Expenses	
Administration	\$0.00
<i>Employee Training Program Feasibility Study</i>	\$7,000
<i>Industrial Park Site Plan</i>	\$35,000
 <i>Housing Summit</i>	 \$2,500
Attorney Fees	0
Grant to TCAD RLF	\$200,000
 Audit	 <u>0</u>
Total	\$244,500

**Tompkins County Development Corporation
2016 Board of Directors**

Martha Robertson#
T.C. Legislature
1655 Ellis Hollow Road
Ithaca, NY 14850
Phone: 272-0584; Fax: 274-5430; 592-3119 cell
E-mail: mrob@twcny.rr.com

Jennifer Tavares*
President, TCCC
904 East Shore Drive
Ithaca NY 14850
Phone: 273-7080
Email: jtavares@tompkinschamber.org

Will Burbank
T. C. Legislature
132 Glenside Road
Ithaca NY 14850
Phone: 272-7555
E-mail: wburbank@tompkins-co.org

Svante Myrick, Secretary
Mayor, City of Ithaca
108 E Green Street
Ithaca NY 14850
Phone: 274-6501
E-mail: mayormyrick@cityofithaca.org

Jim Dennis *#, Chair
T. C. Legislature
47 Elm Street
Trumansburg, NY 14886
Phone: 387-4058
E-mail: jpd821@yahoo.com

Grace Chiang
Chiang O'Brien Architects
217 N. Aurora Street
Ithaca, NY 14850
Phone: 241-0244 x 101
E-Mail: grace@chiangobrien.com

Rich John
T.C. Legislature
502 E. Seneca Street
Ithaca NY 14850
Phone: 256-9794
E-mail: rjohn@tompkins-co.org

Administration

Heather McDaniel – Administrative Director
Tompkins County Area Development
401 E. State Street, Suite 402B
Ithaca, NY 14850
Phone: 273-0005; Fax: 273-8964
E-mail: Heatherm@tcad.org

* = member of Audit Committee
= member of Governance Committee

Rick Snyder *

Comments on Operations

Currently the TCDC does not have any real property. Any information on outstanding bonds or notes for current TCDC projects are reported in its Annual Financial Report. There is no compensation schedule, as TCDC does not have any employees. Administrative management is provided by TCAD.

The Board Treasurer maintains the TCDC funds and reports annually to the Board. Administrative fees are paid via check or wire transfer.