


# *Tompkins County Development Corporation*

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Administration provided by 

**TOMPKINS COUNTY DEVELOPMENT CORPORATION  
BOARD OF DIRECTORS MEETING  
• Wednesday, February 5, 2020 • 2:30 PM  
Legislative Chambers  
Governor Daniel D. Tompkins Building  
121 E. Court Street  
Ithaca NY 14850**

**AGENDA**

**1. CALL TO ORDER**

**2. PRIVILEGE OF THE FLOOR**

**3. BUSINESS**

**New Business**

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Tompkins Chamber Foundation Funding Request

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**4. CHAIR'S REPORT**

**5. STAFF REPORT**

4Q 2019 Financial Report

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**6. APPROVAL OF MEETING MINUTES**

November 13, 2019 Board Meeting Minutes

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**7. ADJOURNMENT**



# Memo

**To:** Heather McDaniel, Administrator, Tompkins County Development Corporation

**From:** Gary Ferguson & Jennifer Tavares

**Date:** January 10, 2020

**Re:** Request for Support for Downtown Ithaca Conference Center Project

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Dear Heather and Tompkins County Development Corporation Board,

The organizations leading the charge to construct and operate a Downtown Ithaca Conference Center, a priority economic development project which is expected to have significant economic impact in the coming decades, are seeking your support with pre-construction soft costs and project management funds.

As you're aware, the Downtown Ithaca Alliance, Tompkins Chamber Foundation, tourism partners, City and County officials have been hard at work for several years to do the necessary due diligence and research regarding project feasibility, and to seek State grant funding to support the construction of said project.

Now that we have a commitment of grant funding from New York State—and have made meaningful progress regarding project structure, ownership, and local support from the hotel community as well as city and county officials—we are at a critical juncture. There is not yet a single owner of this project, nor an organization which has the budget to support predevelopment costs. Our organizations have attracted critical funding to this project, but during the next several months some predevelopment costs will accrue with no easily identifiable source to fund them.

To that end, we are requesting \$50,000 in support to this project from TCDC, to be used as follows:

- **Project management** – the Downtown Ithaca Alliance and Chamber Foundation require outside expertise and capacity to properly manage the next phase of project advancement and implementation. A portion of the request would support our engaging a project manager who can help coordinate the work of the numerous partners.

- **Legal costs** – We need the advice and input of legal counsel to determine the ideal final ownership structure, financing instruments to be used, and support in completing these tasks over the next 3-4 months.
- **Initial architectural design work** – It is time to engage an architect who can further refine the design documents for this project and ensure that all identified needs are met, as well as coordinate alignment with Vecino’s project plans.

Please feel free to reach out to either of us with follow up questions. Thank you for your consideration of this request.

Sincerely,

Gary Ferguson

Jennifer Tavares

Tompkins County Development Corporation  
 Quarter #4 Financial Report  
 December 31, 2019

	Budget 2019	Year to Date 2019	% of Budget
<b>Starting Balance</b>	\$ 548,474		
<b>Income</b>			
Fees from Projects	\$ -	\$ -	
Interest	\$ 300	\$ 439	146%
<b>Total</b>	<u>\$ 300</u>	<u>\$ 439</u>	<u>146%</u>
<b>Expenses</b>			
Administration	\$ -	\$ -	
Other Fees	\$ -	\$ -	
Audit	\$ -	\$ -	
<b>Total</b>	<u>\$ -</u>	<u>\$ -</u>	
<b>Ending Balance</b>	\$ 548,774	\$ 548,913	

**Tompkins County Development Corporation  
Board of Directors Meeting DRAFT Minutes  
November 13, 2019  
Tompkins County Legislative Offices  
121 E. Court Street, Ithaca, NY**

**Present:** Rich John, Jennifer Tavares, Mike Sigler, John Guttridge, Laura Lewis, Martha Robertson

**Excused:** Leslyn McBean Clairborne

**Staff Present:** Heather McDaniel, Ina Arthur, Russ Gaenzle (Harris Beach, PLLC)

**Guests:** Rick Snyder (TC Finance)

**CALL TO ORDER**

Rich John called the meeting of the **Tompkins County Development Corporation** to order at 3:45 PM.

**PRIVILEGE OF THE FLOOR**

None.

**NEW BUSINESS**

2020 Memorandum of Understanding with TCAD - Approval

**Martha Robertson moved to approve the 2020 Memorandum of Understanding between the TCDC and TCAD. Laura Lewis seconded the motion. The motion was approved 6-0.**

**CHAIRS REPORT**

None.

**STAFF REPORT**

None.

**APPROVAL OF MEETING MINUTES**

**John Guttridge moved to approve the October 11, 2019 Board meeting minutes. Laura Lewis seconded the motion. The motion was approved 6-0.**

The meeting was adjourned at 3:50 PM.