

**Tompkins County Development Corporation
Board of Directors Meeting Final Minutes
February 10, 2021 - 2:30 PM
Via Zoom Conference Call and LiveStream**

Present: Rich John, Martha Robertson, Mike Sigler, John Guttridge, Todd Bruer, Laura Lewis, Jeff Gorsky

Staff Present: Heather McDaniel, Ina Arthur (IAED), Russ Gaenzle (Harris Beach), Rick Snyder (TC Finance)

CALL TO ORDER

Rich John called the meeting of the **Tompkins County Development Corporation** to order at 4:15 pm. Todd Bruer was welcomed to the Board as the labor representative from IBEW Local 241.

PRIVILEGE OF THE FLOOR

No comments from the public were submitted for this meeting.

ADDITIONS TO THE AGENDA – None

NEW BUSINESS

2021 Appointment of Officers and Committees

Laura Lewis made a motion to approve the 2021 TCDC Board Officers and Committees as presented.

Chair – Rich John

Vice Chair – Martha Robertson

Secretary/Treasurer – Laura Lewis

Finance & Audit Committee: Rich John (Chair), John Guttridge, Jeff Gorsky

Governance Committee: Rich John (Chair), Mike Sigler, Laura Lewis

Mike Sigler seconded the motion. The motion was approved 7-0.

TCDC Fee Structure – Proposed Modification

The following modification to the TCDC fee structure was proposed:

“The applicant is responsible for paying the TCDC Administrative Fee at the time of closing. This Unless otherwise agreed to by the Agency for good cause, the fee will be equal to 1% of the total value of the bonds issued. The applicant is also responsible for paying the TCDC for all legal costs it incurs including Local Counsel and Bond Counsel fees.

~~For projects where debt is restructured and for all other projects where the debt is refinanced or restructure, the TCDC fee will be 1% of the debt services saved over the term of the new financing that results from the restructuring or refinancing or \$1,000, whichever is greater.”~~

Laura Lewis made a motion to approve the proposed modification to the TCDC fee structure. Mike Sigler seconded the motion. The motion was approved 7-0.

CHAIRS REPORT – None

STAFF REPORT – None

APPROVAL OF MEETING MINUTES

Martha Robertson made a motion to approved the draft minutes from the January 13, 2021 Board meeting. Jeff Gorsky seconded the motion. The motion was approved 6-0-1 (Todd Bruer abstaining).

ADJOURNMENT

The meeting was adjourned at 4:20 PM. **Minutes were approved at the May 12, 2021 Meeting.**