

Tompkins County Development Corporation

Administration provided by Ithaca Area Economic Development

**TOMPKINS COUNTY DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
• Wednesday, October 11, 2023 • 2:00 – 4:00 PM**

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

THIS MEETING WILL BE LIVESTREAMED
Link to live stream channel: <https://tinyurl.com/weo3tkk>

AGENDA

- | | |
|----------------------------------|-------------|
| 1. CALL TO ORDER | |
| 2. PRIVILEGE OF THE FLOOR | |
| 3. ADDITIONS TO AGENDA | |
| 4. BUSINESS | Page |
| 2024 Draft Budget – Approval | 2 |
| 5. CHAIRS REPORT | |
| 6. STAFF REPORT | |
| 7. MINUTES - APPROVAL | |
| August 9, 2023 Board meeting | 3 |
| 8. ADJOURNMENT | |

**Tompkins County Development Corporation
October 11, 2023**

	0	2023 Budget Approved 10/12/22	2023 Budget Adjusted 6/14/23	2023 Budget YTD	2023 Budget Project Year End	2024 Budget Draft
Starting Balance		\$ 543,794	\$ 543,794	\$ 543,794	\$ 543,794	\$ 385,955.0
INCOME						
Fees		\$ -	\$ -	\$ -	\$ -	\$ -
Interest		\$ 100	\$ 100	\$ 109	\$ 161	\$ 100.00
Total		\$ 100	\$ 100	\$ 109	\$ 161	\$ 100.00
EXPENSES						
Administration		\$ -	\$ -	\$ -	\$ -	\$ -
Attorney Fees		\$ -	\$ -	\$ -	\$ -	\$ -
Audit		\$ -	\$ -	\$ -	\$ -	\$ -
Shared Comm Kitchen Equipment		\$ -	\$ 150,000	\$ -	\$ 150,000	\$ -
Shared Comm Kitchen Feasibility Study		\$ -	\$ 8,000	\$ 8,000	\$ 8,000	\$ -
Total		\$ -	\$ 158,000	\$ 8,000	\$ 158,000	\$ -
Projected Ending Balance		\$ 543,894	\$ 385,894	\$ 535,903	\$ 385,955	\$ 386,055

**Tompkins County Development Corporation
Board of Directors Meeting DRAFT Minutes
August 9, 2023 – 2:00 PM
TC Legislative Chambers
121 E. Court Street
Ithaca NY 14850**

Present: Jeff Gorsky, John Guttridge, Deborah Dawson, Anne Koreman, Ducson Nguyen

Staff: Heather McDaniel, Ina Arthur (IAED), Stephen Maier, Russ Gaenzle (remote) (Harris Beach), Tom Knipe (City of Ithaca)

Excused: Rich John, Todd Bruer

CALL TO ORDER

Jeff Gorsky called meeting to order at 2:04 pm.

PRIVILEGE OF THE FLOOR – None

ADDITIONS TO THE AGENDA – None

BUSINESS

Shared Commercial Kitchen – Project Review

The Shared Kitchen Business Plan Analysis from the MRB Group was received by IAED on August 7, 2023 and emailed to the board that same day. Hard copies are available. Tom Knipe submitted a response to the findings of the MRB Group to the board via email just prior to this meeting. Board members discussed the report findings.

John Guttridge made a motion to accept the Shared Kitchen Business Plan Analysis by MRB Group as satisfactory and to add a fourth contingency to the motion from the June 14, 2023 board meeting as follows: 4) Have professionally prepared five-year pro formal financials submitted for review. Anne Koreman seconded the motion. The motion was approved 5-0.

CHAIRS REPORT – none

STAFF REPORT - The 2Q 2023 Financial Report was provided as informational.

MINUTES

Anne Koreman made a motion to approve the minutes from the June 14, 2023 board meeting. John Guttridge seconded the motion. The motion was approved 5-0.

The meeting adjourned at 3:00 pm.