

**Tompkins County Development Corporation
Board of Directors Meeting Final Minutes
May 8, 2024 – 2:00 PM
TC Legislative Chambers
121 E. Court Street
Ithaca NY 14850**

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

Admin: Heather McDaniel, Ina Arthur, Kellea Bauda (IAED), Russ Gaenzle (Harris Beach)

Guests: Mack Travis, Gary Ferguson (Downtown Ithaca LDC II)

CALL TO ORDER

Rich John called meeting to order at 2:02 pm.

PRIVILEGE OF THE FLOOR

Tom Knipe – City of Ithaca – Mr. Knipe related that the City of Ithaca is very supportive of the Block 14 development project.

He also gave a brief update on the Shared Kitchen Ithaca Initiative (SKII). The project has submitted a letter of intent for rental of the building. They are also working on meeting the requirements for the release of the \$150,000 from the TCDC to the project.

He will also be giving a report to the Common Council on the CIITAP program and development in the city that has come about due to the program.

ADDITIONS TO THE AGENDA – None

BUSINESS

Block 14 Request

John Guttridge stated that he is on the board of directors of the Downtown Ithaca LDC II not for profit that is making this request. His involvement has been reviewed by council and while there is no actual conflict of interest, he will recuse himself as there may be a perception of a conflict.

Gary Ferguson and Mack Travis reported that they have met with City staff regarding the status of the project and that there is strong interest from the City. However, there are no opportunities at present for funding.

Russ Gaenzle stated that support/funding from the TCDC for this project is more flexible while the TCIDA would need to set up a contract for services and that these services would need to be tied to a current IDA project in order to secure support/funding.

The project would be putting out an RFP for a developer to actually develop the site.

Deborah Dawson advocated for work force housing to a part of any development.

Jeff Gorsky made a motion to have the TCDC provide funding support to Block 14 in the form of a 0% interest loan of \$90,000. If the site is purchased, then the loan would be repaid. The board of the TCDC could also decide to forgive the loan at that time. The loan funds would be used for future expenses. Todd Bruer seconded the motion.

Council stated that the parameters of the funding and what would trigger repayment or forgiveness would need to be defined.

It was decided that final approval of the funding would happen at the June TCDC Board meeting.

Council will prepare the written documents and circulate for review prior to the next meeting at which time the Board could vote to approve the funding. This amendment was viewed as friendly.

The motion was approved 6-0-1 (Guttridge recused).

CHAIRS REPORT – None

STAFF REPORT

Heather McDaniel stated that both the Tompkins County and Cortland County Legislatures had approved the TEFRA resolutions for the Cayuga Medical Center Bond 2024.

MINUTES

Todd Bruer made a motion to approve the minutes from the April 10, 2024 board meeting. Deborah Dawson seconded the motion. The motion was approved 7-0.

The meeting adjourned at 2:32 pm.

Minutes approved June 12, 2024.