

# Tompkins County Development Corporation

---

Administration provided by Ithaca Area Economic Development

**TOMPKINS COUNTY DEVELOPMENT CORPORATION  
BOARD OF DIRECTORS MEETING  
• Wednesday, November 13, 2024 • 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>

Mission Statement: To promote economic development initiatives in Tompkins County by offering tax-exempt bonding opportunities to not-for-profit organizations.

## AGENDA

- |  |             |
|--|-------------|
| <b>1. CALL TO ORDER</b>                            |             |
| <b>2. PRIVILEGE OF THE FLOOR</b>                   |             |
| <b>3. ADDITIONS TO AGENDA</b>                      | <b>Page</b> |
| <b>4. BUSINESS</b>                                 |             |
| 2025 Draft Memorandum of Understanding IAED & TCDC | 2           |
| <b>5. CHAIRS REPORT</b>                            |             |
| <b>6. STAFF REPORT</b>                             |             |
| 3Q Financial Report                                | 4           |
| <b>7. MINUTES - APPROVAL</b>                       |             |
| October 9, 2024 Board meeting                      | 5           |
| <b>8. ADJOURNMENT</b>                              |             |

**Memorandum of Understanding  
Tompkins County Area Development, Inc. D/B/A Ithaca Area Economic  
Development &  
Tompkins County Development Corporation, Inc.**

**AGREEMENT**

AGREEMENT, made by and between Tompkins County Area Development, Inc. D/B/A Ithaca Area Economic Development, a not-for-profit corporation of the State of New York, having offices at 119 East Seneca Street, Suite 200, Ithaca, New York, 14850, hereinafter referred to as "IAED", and Tompkins County Development Corporation, hereinafter referred to as "TCDC".

**WITNESSETH**

WHEREAS, IAED, as the community's lead economic development agency, offers financial assistance, technical assistance and real estate development services. IAED administers a revolving loan program, the Tompkins County Development Corporation, the Tompkins County Industrial Development Agency, and Tourism Capital Grant Program. IAED is responsible for creating and implementing the comprehensive economic development strategy for the county that provides leadership to create a supportive economic environment. IAED provides oversight for studies related to infrastructure and other issues necessary to support economic development. IAED is growing capacity, through industry partnerships and internal operations, to provide direct workforce training for area employers.

NOW, THEREFORE, in consideration of the agreements contained herein, the parties agree as follows:

1. The term of this agreement shall be from **January 1, ~~2025~~ 2024 through December 31, ~~2025~~ 2024.**
2. For one dollar (\$1.00) and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, IAED agrees to provide technical and administrative services as follows:
  - Organize meetings of the Board of Directors and Committees of the Board
  - Staff and take minutes of meetings
  - Maintain TCDC files and archives
  - Distribute applications and supporting documents to the TCDC
  - Comply with project public hearing and taxing authority notification requirements
  - Respond to questions about projects
  - Assist attorney with closings
  - Comply with NYS Public Authority Accountability Act regulations including filing of annual reports and other required information. Ensure TCDC Board certifies reports

IAED initials \_\_\_\_

TCDC initials \_\_\_\_

Page 1 of 2

- Compile information for annual audit, work with auditors in this regard, update information online as required by NYS, and keep board informed of process
  - Create and maintain a web site as required by law
  - Monitor legislation impacting the TCDC
  - Educate appropriate elected officials and their staff about the TCDC's position on current or proposed legislation impacting LDC's and their projects
  - Recommend and advise the Board concerning changes to applications, policies, and by-laws
  - Educate board members on duties of local development corporations
  - Promote the availability of TCDC incentives to potential applicants
  - Meet with potential applicants to discuss TCDC incentives, policies and procedures
  - Prepare applicants for TCDC meetings
  - Document and review with TCDC Board all projects that fall short of performance goals.
  - Create and update economic impact report
  - Comply with NYS reporting requirements
  - Meet with current customers on a periodic basis to monitor status of project.
3. It is mutually agreed between the parties that an independent contractor relationship is hereby established under the terms and conditions of this Agreement.
  4. The provision of this agreement shall be construed under the laws of the State of New York.

IN WITNESS THEREOF, the parties hereto have executed this agreement as of the day and year first above written.

DATE: \_\_\_\_\_  
\_\_\_\_\_  
Jodi Lee Denman~~Greg Galvin~~ for IAED

DATE: \_\_\_\_\_  
\_\_\_\_\_  
Rich John for TCDC

**Tompkins County Development Corporation**  
**Quarter #3 Financial Report**  
**September 30, 2024**

	<b>Budget 2024</b>	<b>Year to Date 2024</b>	<b>% of Budget</b>
<b>Starting Balance</b>	\$ 535,957		
<b>Income</b>			
Fees from Projects	\$ -	\$ 83,250	
Interest	\$ 100	\$ 128	<u>128%</u>
<b>Total</b>	<u>\$ 100</u>	<u>\$ 83,378</u>	<u>83378%</u>
<b>Expenses</b>			
Administration	\$ -	\$ -	
Shared Commerical Kitchen Equipment	\$ 150,000	\$ -	
Block 14	\$ 90,000	\$ 30,000	
Other Fees	\$ -		
Audit	\$ -	\$ -	
<b>Total</b>	<u>\$ 240,000</u>	<u>\$ 30,000</u>	
<b>Ending Balance</b>	\$ 296,057	\$ 589,335	

CMC 2024 Bond Admin Fee \$83,250

**Tompkins County Development Corporation  
Board of Directors Meeting Draft Minutes  
October 9, 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 (remote) (Harris Beach)

**CALL TO ORDER**

Rich John called meeting to order at 3:16 pm.

**PRIVILEGE OF THE FLOOR** - None

**ADDITIONS TO THE AGENDA** – None

**BUSINESS**

Appointment of Board Secretary

**Todd Bruer made a motion to approve the appointment of Deborah Dawson as secretary of the board. Anne Koreman seconded the motion. The motion was approved 7-0.**

2025 TCDC Budget – Approval

Questions on expenditures were answered. It is hoped that the Kitchen Community Shared expense will be expended by the end of the year. The first installment of the Block 14 funds has been expended.

**The 2025 TCDC Budget was approved 7-0.**

**CHAIRS REPORT** – None

**STAFF REPORT**

Heather McDaniel reported that the Shared Community Kitchen project is moving forward and that the first third of the Block 14 funds have been disbursed.

**MINUTES**

**Todd Bruer made a motion to approve the minutes from the June 12, 2024 Board meeting. Ducson Nguyen seconded the motion. The motion was approved 6-0-1 (Dietz abstain).**

The meeting adjourned at 3:22 pm.