

# Tompkins County Development Corporation

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Administration provided by Ithaca Area Economic Development

**TOMPKINS COUNTY DEVELOPMENT CORPORATION  
BOARD OF DIRECTORS MEETING  
• Wednesday, February 12, 2025 • 2:00 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 Officer and Committee Appointments |             |
| <b>5. CHAIR'S REPORT</b>                |             |
| <b>6. STAFF REPORT</b>                  |             |
| 4Q 2024 Financial Report                | 2           |
| <b>7. MINUTES - APPROVAL</b>            |             |
| January 8, 2025 Board Meeting           | 3           |
| <b>8. ADJOURNMENT</b>                   |             |

**Tompkins County Development Corporation  
 Quarter #4 Financial Report  
 December 31, 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	\$ 173	173%
<b>Total</b>	<u>\$ 100</u>	<u>\$ 83,423</u>	
<b>Expenses</b>			
Administration	\$ -	\$ -	
Shared Commerical Kitchen Equipment	\$ 150,000	\$ 150,000	100%
Block 14	\$ 90,000	\$ 30,000	33%
Other Fees	\$ -		
Audit	\$ -	\$ -	
<b>Total</b>	<u>\$ 240,000</u>	<u>\$ 180,000</u>	
<b>Ending Balance</b>	\$ 296,057	\$ 439,380	

CMC 2024 Bond Admin Fee \$83,250

**Tompkins County Development Corporation  
Board of Directors Meeting DRAFT Minutes  
January 8, 2025 – 2:00 PM  
TC Legislative Chambers  
121 E. Court Street  
Ithaca NY 14850**

**Present:** Rich John, Jeff Gorsky, Ducson Nguyen, Anne Koreman, Deborah Dawson, Todd Bruer (remote)

**Excused:** Jerry Dietz

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

**Guests:** Monika Roth (Friends of Ithaca Farmers Market), Jan Rhodes Norman (Ithaca Farmers Market), Tom Knipe (City of Ithaca), Rod Rotondi (Shared Kitchen Ithaca)

**CALL TO ORDER**

Rich John called meeting to order at 3:11 pm.

**PRIVILEGE OF THE FLOOR** – None

**ADDITIONS TO THE AGENDA** – None

**BUSINESS**

Friends of the Ithaca Farmers Market Request for Funding

Monika Roth and Jan Rhodes Norman presented a funding request of \$125,000 to the TCDC for support of the parking lot renovation of the Ithaca Farmers Market. The renovation will improve access, safety and circulation for the users of the Market as well as preserve the future economic viability of the Market.

The Ithaca Farmers Market (IMF) was awarded a \$3.2 million grant from NYS for parking lot improvements. This grant requires a 15% match to secure the full amount of the state funds and complete the project. The Friends of the IFM are leading the capital campaign to secure the grant match funds. The \$125,000 request of TCDC would go towards that grant match as well as operating costs and loan debt service.

**Anne Koreman made a motion to approve the Friends of the Ithaca Farmers Market funding request of \$125,000 to support the Ithaca Farmers Market parking lot renovation. Deborah Dawson seconded the motion. The motion was approved 6-0-1 (Dietz absent).**

Shared Kitchen Ithaca Progress Update

Tom Knipe and Rod Rotondi gave an update on the Shared Kitchen Ithaca project that received financial support from the TCDC. The project has secured all its needed funding and opened earlier in 2024. A 501c3 organization was formed so that future grant funding can be sought.

The efforts of the project will help address the gap in the local food economy.

**CHAIRS REPORT – None**

**STAFF REPORT – None**

**MINUTES**

**Anne Koreman made a motion to approve the December 11, 2024 Board minutes. Deborah Dawson seconded the motion. The motion was approved 6-0-1 (Dietz absent).**

The meeting adjourned at 3:44 pm.