

**Tompkins County Development Corp.  
Board of Directors Meeting DRAFT Minutes  
January 8, 2015  
TC Legislative Offices  
121 E. Court Street, Ithaca, NY**

**Present:** Martha Robertson, Svante Myrick, Jim Dennis, Will Burbank, Grace Chiang,

**Excused:** Nathan Shinagawa, Larry Baum

**Staff Present:** Michael Stamm, Heather Filiberto, Ina Arthur (recording), Mariette Geldenhuys

**Guests Present:** Dan Hoffman, Stacey Black, Irene Weiser

**CALL TO ORDER** The meeting was called to order at 4:05 PM

**ADDITIONS TO THE AGENDA** - NONE

**PRIVILEGE OF THE FLOOR** - NONE

**BUSINESS**

William George Agency Bond Application – Final Approval

Mr. Stamm stated that the application is back before the board for final approval. It has complied with all the legal steps including a public hearing and approval by the Tompkins County Legislature. Approval will allow the William George Agency access to the tax-exempt bond market for the \$2M needed for renovations to the cafeteria. If approved, the project should close in February.

**Martha Robertson moved to approve the resolution authorizing the bonds for the William George Agency. Svante Myrick seconded the motion. The motion was approved.**

2015 Memorandum of Understanding with TCAD

Mr. Stamm stated that this agreement between TCAD and the TCDC is for administrative support. The two organizations have had a similar agreement for a number of years.

**Martha Robertson moved to approve the 2015 Memorandum of Understanding with TCAD. Svante Myrick seconded the motion. The motion was approved unanimously.**

**STAFF REPORT**

Mr. Stamm reported that the Kendal project bonds closed on December 30<sup>th</sup> and 31<sup>st</sup> in Rochester NY. The administrative fee is over \$400,000 and will be paid over five years. The local portion of the mortgage recording tax was not abated per the policy of the TCDC. Not only will the tax go to the local municipalities, it will also support the TCAT bus system.

## **MINUTES**

**Grace Chiang moved to approve the minutes from the December 11, 2014 board meeting. Will Burbank seconded the motion. The motion passed unanimously.**

The meeting adjourned at 4:15 PM.