

**Tompkins County Development Corp.
Board of Directors Meeting Approved Minutes
February 21, 2103
Old Jail Conference Room
125 E. Court Street, Ithaca, NY**

Present: Martha Robertson, Nathan Shinagawa, Svante Myrick, Jim Dennis, Will Burbank, Larry Baum

Excused: Grace Chiang

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

Guests Present: John Collett, Lou LoVecchio (Cayuga Medical Center)

CALL TO ORDER The meeting was called to order at 3:30 PM

ADDITIONS TO THE AGENDA - NONE

PRIVILEGE OF THE FLOOR - NONE

BUSINESS

Cayuga Medical Center Bond Application

Mr. Stamm reviewed the powers of the Development Corporation regarding tax-exempt bond issuance and the process.

Mr. Collett discussed how the hospital would use the proceeds from the bonds. They will be used to reimburse for prior projects (lab space renovation), to buy new lab equipment and to create a new maternity wing and renovate the surgical suites.

Mr. Burbank noted that the hospital has not committed to pay all its workers a livable wage. What percentage will not earn such a wage?

Mr. Collett stated that his is a small percentage of part-time workers, mostly dietary and kitchen workers. However, these workers to make more than minimum wage.

Mr. Shinagawa pointed out that the application lists an average salary that looks like it is above the livable wage, but this is just an average and would include positions with a higher wage such as lab technicians.

Mr. Myrick noted that Cayuga Medical Center is committed to participating in the Circle of Recovery where they employ people who were formerly incarcerated.

Svante Myrick moved to send the Cayuga Medical Center Bond Project to public hearing. Will Burbank seconded the motion. The motion passed. Larry Baum abstained as he sits on the board of the Cayuga Medical Center.

2013 Memorandum of Understanding with TCAD

Jim Dennis moved to approve the 2013 Memorandum of Understanding with TCAD. Larry Baum seconded the motion. The motion passed unanimously.

2013 Slate of Officers

Ms. Robertson reported that the Tompkins County Legislature approved the board of directors.

Ms. Robertson proposed the following slate of officers:

Martha Robertson – Chairperson
Jim Dennis – Vice Chairperson
Larry Baum – Treasurer
Svante Myrick – Secretary

Will Burbank moved the slate of officers for the 2013 TCDC Board. Svante Myrick seconded the motion. The motion passed unanimously.

Larry Baum was appointed to the Audit Committee and Jean McPheeters was reappointed to the Governance Committee.

STAFF REPORT

Mr. Stamm reported that the TC3 Foundation Bond project has closed.

MINUTES

Jim Dennis moved to approve the draft minutes of the December 13, 2012 Board meeting. Will Burbank seconded the motion. The motion passed unanimously.

The meeting adjourned at 3:50 PM

The minutes were approved at the March 20, 2013 meeting