


Tompkins County Development Corporation

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**TOMPKINS COUNTY DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING**

• Thursday, October 13, 2016 •

4:00 PM

**Governor Daniel D. Tompkins Building
Legislative Chambers
121 E. Court Street
Ithaca NY 14850**

AGENDA

- 1. CALL TO ORDER**
- 2. PRIVILEGE OF THE FLOOR**
- 3. BUSINESS**
 - 3Q 2016 Financial Update
 - 2017 Preliminary Budget Approval
- 4. STAFF REPORT**
- 5. APPROVAL OF MEETING MINUTES – July 14, 2016**
- 6. ADJOURNMENT**

**Tompkins County Development Corporation
Quarter #3 Financial Report
September 30, 2016**

	Budget 2016	Year to Date 2016	% of Budget
Starting Balance	\$ 373,462		
Income			
Fees from Projects	\$ 107,540	\$ 20,000	19%
Interest	\$ 100	\$ 144	144%
Total	<u>\$ 107,640</u>	<u>\$ 20,144</u>	<u>19%</u>
Expenses			
Administration	\$ -	\$ -	
Employee Training Program Feasibility Study	\$ 7,000	\$ 4,140	59%
Industrial Park Site Plan	\$ 35,000	\$ 35,000	100%
Housing Summit Grant	\$ 2,500	\$ 2,500	100%
Grant to TCAD RLF	\$ 200,000	\$ 200,000	100%
Total	<u>\$ 244,500</u>	<u>\$ 241,640</u>	<u>99%</u>
Ending Balance	\$ 236,602	\$ 151,966	

Notes:

- WGA Fee for 2015 deposited in 2016
- Employee training - check written in 2015, cashed in 2016
- Airport Revenue Guarantee approved 4/14/16
- Revenue guarantee removed as grant not obtained
- Grant to TCAD RLF approved May 12, 2016
- Housing Summit grant approved July 14 ,2016

**Tompkins County Development Corporation
2017 DRAFT Budget**

Projected Starting Balance \$ 236,646

Income

Fees \$ 113,540

Interest \$ 200

Total \$ 113,740

Expenses

Administration \$ -

Attorney Fees \$ -

Other fees paid \$ -

Audit \$ -

Total \$ -

\$ 350,386

**Tompkins County Development Corporation
Board of Directors Meeting DRAFT Minutes
July 14, 2016
Tompkins County Legislative Offices
121 E. Court Street, Ithaca, NY**

Present: Jim Dennis, Rich John, Jennifer Tavares, Will Burbank, Martha Robertson

Staff Present: Heather McDaniel, Mariette Geldenhuys

Guests Present:

CALL TO ORDER

Jim Dennis called the meeting of the **Tompkins County Development Corporation** to order at 4:00 PM

PRIVILEGE OF THE FLOOR

None.

ADDENDUM TO AGENDA

Mr. Dennis added to the agenda consideration of \$2,500 in support for a TC Housing Summit.

BUSINESS

2Q 2016 Financial Update

Ms. McDaniel reported on the 2Q 2016 financials. Mr. Rich asked about the airport income guarantee. This is no longer needed so it has been removed from the budget.

Support of a Housing Summit Conference

Ms. Robertson spoke about her interest in supporting a housing summit in the fall. This will present studies by both the County and the City of Ithaca and discussion around action steps to meet housing needs in the County. The monetary support would cover part of the cost of hiring a conference organizer.

Mr. John asked about total costs - \$10,000 for the organizer. She is seeking other funding from the County, the City, and a foundation.

Martha Robertson moved to approve \$2,500 to support hiring an organizer for a County Housing Summit. Rich John seconded the motion. The motion was approved 5-0.

STAFF REPORT

None.

MINUTES

Martha Robertson moved to approve the TCDC Board Minutes from the June 9 12, 2016 Meeting. Rich John seconded the motion. The motion was approved 5-0.

Mr. Dennis closed the meeting of the TCDC at 4:10 pm.