

**Tompkins County Industrial Development Agency
Special Board of Directors Meeting Final Minutes
November 9, 2022 – 1:30 – 2:30 PM
TC Legislative Chambers
121 E. Court Street, Ithaca NY 14850**

Present: Rich John, Faith Vavra, Jeff Gorsky, Shawna Black, John Guttridge, Todd Bruer

Staff: Heather McDaniel, Ina Arthur (IAED), Russ Gaenzle-remotely (Harris Beach)

CALL TO ORDER - Rich John called meeting to order at 1:42 pm.

PRIVILEGE OF THE FLOOR - None

ADDITIONS TO THE AGENDA - None

BUSINESS

IDA Fund Balance Discussion

Purpose of the meeting is to continue the IDA/LDC's fund balance discussion. The Tompkins County Economic Development Strategy and the Tompkins County Recovery Strategy were shared with board members electronically to demonstrate that the previously proposed spending recommendations are aligned with the existing strategies. This was in response to comments that spending decisions were being made in a vacuum.

Rich John commented that in these documents there are direct references to the airport. Jeff Gorsky asked if the County was giving support the airport and its feasibility study. Shawna Black stated that the County has put \$200,000 of support into its budget for the airport study. The assumption is that they airport will come forth with a strategic plan and a request for additional support in order to get through the next few years.

The sense of this board is that there is not much interest in this particular ask from the airport especially since the County has it in its budget. John Guttridge stated that there might be more interest in leveraging other infrastructure projects in the future.

Shawna Black asked if money could be put into a contingency fund to fund outcomes identified by the study.

Jeff Gorsky asked about the total amount under discussion. The total amount of \$700,000 under discussion is pulled from both the TCIDA and TCDC fund balances.

\$100,000 – Wayfinding Project Support
\$100,000 – Airport Feasibility Study
\$500,000 – Southworks Technology Cluster

John Guttridge stated that he thinks there are other things to consider outside of the three recommendations. In fact he is going to ask for an executive session to discuss a possible real estate purchase. It was confirmed that this is a topic that could be discussed in executive session.

John Guttridge stated that he has discussed the wayfinding project with the City and Downtown Ithaca Alliance. Support for this is growing as the County, City and DIA are lending funding towards this project. He would support allocating funding for this. He would like to define what specifically the IDA/LDC fund balance would be

supporting. If support is tied to a specific project such as the conference center, the fund balance could pay for a specific contract for consulting fees. As long as the expenditure is by contract, the funds can be spent in support of the wayfinding project.

John Guttridge made a motion to allocate \$100,000 of the fund balance toward support of the Wayfinding Project. Shawna Black seconded the motion.

Rich John asked if \$100,000 is the correct number. Heather McDaniel stated that she arrived at the amount after discussions with the Chamber of Commerce which is the lead agency on this project. Russ Gaenzle stated that any contract will be reviewed by counsel.

Rich John commented that the fact the project has been a priority for the past ten years yet has not moved forward shows that it really hasn't been a priority. Also, there are cost overruns and thus funding will cover a smaller part of the project. Will the funding do what we want and how much is the gap to fill the whole project? Would there be a further plan?

Heather McDaniel stated that this has been a priority in economic development and the strategic tourism board for the last few years. All the professional staff feel it is critical. Placemaking is what makes visitors and residents feel welcome. It contributes to quality of life and differentiates communities. Partners have tried unsuccessfully to fund this project several times. It has recently gained momentum and there are other secured funding sources from the Strategic Tourism Planning Board and the City of Ithaca that could finally move this forward.

Jeff Gorsky stated that he feels comfortable that there are plans in place and would advocate for moving forward with allocating the funds.

Shawna Black stated her support as well knowing that his will help support the County's tourism efforts.

Faith Vavra indicated that connectivity is important.

Rich John stated that he is willing to support this as well. He would like to see the overall budget and what support is being made and how much.

While agreeing that seeing the reports would be good, John Guttridge asked to call the vote.

The motion was approved 6-0.

EXECUTIVE SESSION

John Guttridge made a motion to take the meeting into executive session to discuss the possible acquisition of real estate. Jeff Gorsky seconded the motion. The motion was approved 6-0.

Todd Bruer made a motion to bring the meeting out of executive session. Shawna Black seconded the motion. The motion was approved 6-0.

The meeting adjourned at 2:31 pm.