

**Tompkins County Industrial Development Agency**  
**Board of Directors Meeting NOTES**  
**April 18, 2023 – 2:30 – 4:00 PM**  
**TC Legislative Chambers**  
**121 E. Court Street**  
**Ithaca NY 14850**

**Present:** Rich John, Deborah Dawson, Anne Koreman - remote, Ducson Nguyen

**Staff:** Heather McDaniel, Ina Arthur (IAED), Stephen Maier, Russ Gaenzle (Harris Beach)

**CALL TO ORDER**

Board member Anne Koreman attended the April 18, 2023 meeting via video conference due to an extraordinary circumstance as outlined in section 4e of the Organization's Public Meeting Videoconference Policy. This determination was made Board Chair Rich John and Administrative Director Heather McDaniel. Ms. Koreman will be attending at a location that is **not open to the public** and thus will not count towards quorum but will be able to vote on any motions on the floor.

A quorum of board members was not present therefore there a meeting was not called to order. The following are notes of information discussed by board members present.

**PRIVILEGE OF THE FLOOR**

**Theresa Alt** – 206 Eddy Street

I see that the Workforce Housing Policy has been modified, but only superficially, not to the extent needed. The required payment of \$27,500 per missing affordable unit to the Tompkins County Housing Fund has been raised to reflect inflation, but it still fails to come anywhere near the cost of building a unit, estimated at \$250,000 in a report to an Ithaca Urban Renewal Agency committee.

Yes, I know the Tompkins County Housing Fund doesn't build housing but puts in a little token of support to attract big government and maybe private grants. But it is magic thinking to assume that those grants will always be there.

Before doing any tax subsidies to housing – please find out what is needed. City jobs are not 80% high-paying and 20% low-paying. More like the opposite. But I have not seen professional statistics on City jobs. You could hire a consultant to get those statistics. Or just concentrate on getting better-paid jobs in the area.

**Discussion Notes**

Housing Committee Recommendations

Heather McDaniel reviewed the recommendations from the Housing Committee from their meeting held on March 15, 2023. The committee recommended three updates to the current workforce housing policy that will also be reflected in the TCIDA application and Uniform Tax Exemption Policy (UTEP).

- Fee per unit increase from \$5,000 to \$5,500
- Disclosure of the timing of the fee payment on application to TCIDA

- Timing sequence of construction when there is more than one parcel of real property owned by different entities

An update to the TCIDA UTEP will memorialize affordable housing projects eligibility for incentives.

Deborah Dawson asked for clarification of the 6<sup>th</sup> paragraph on the first page of the workforce housing policy. She asked that the word “whether” be replaced with “one or more.”

#### Fund Balance Discussion

Heather McDaniel reviewed the TCIDA/TCDC fund balance discussion background memo that was included in the agenda packet. The recommendation “d” under #4 is new. This is a recommendation to use \$500,000 to support the planning, feasibility and equipping of a portion of the Innovation Hub at Southworks.

Deborah Dawson commented that these are all good recommendations but there is not enough in the fund balance to support them all. She stated her concern about the economy and suggested keeping at least \$1M in the fund balance.

Anne Koreman agreed with Deborah and suggested that perhaps some of the fund balance could help support the City of Ithaca Commercial Kitchen project.

Rich John stated that he also likes the idea of supporting the City’s commercial kitchen but wants to make sure the project is financially viable and can function legally. Rich also mentioned supporting a CDL training facility up at the airport.

Russ Gaenzle reminded all the legality of what the TCIDA can use its fund balance for. The TCDC has a fund balance on its own of \$500,000 or so and has less restrictions on how funds are utilized.

#### Other updates

Heather McDaniel reported that the GPA Management project has closed and paid \$230,000 to the CDHF. The City Harbor project is teeing up for construction and will be accountable to the new Local Labor Policy. Any waivers for local labor will be reported at future board meetings.