

## Tompkins County IDA Meeting Minutes

### ACTION ITEMS

March 7, 2008

- TCAD staff to request “certified payroll” from TC3 IV Dormitory project. **STATUS: Request made to TC3 and information received and reviewed by Administrative Director.**

April 4, 2008

- Larry Baum and Michael Stamm will review the current recapture policy. **STATUS: subcommittee formed. Review on hold pending changes in NYS IDA law.**

January 16, 2009

- IDA Attorney to draft a letter to Cayuga Green developer asking for a report on current vacancy rates and rents being charged for the apartments in the project. **STATUS: Under review**
- TCAD to study the IDA’s competitive strengths and incentives. **STATUS: Ongoing**

March 6, 2009

- Create memo documenting Workforce Investment Board meetings with AES Cayuga on the subject of diversity training. **STATUS: Request made.**
- Mr. Furman and TCAD Staff to explore launching an initiative that would attract businesses and entrepreneurs responding to green business market opportunities. **STATUS: Parties have met and will move forward on endeavor.**

April 3, 2009

- Letter to be drafted from Board Chairperson to the City of Ithaca regarding Cayuga Green project and the non-compliance with requests for information for annual state audit. **STATUS: Done.**
- Mr. Robertson will let the County Legislature and County Attorney know of the non-compliance with the PAAA board independence requirement reference in the audit. **STATUS: Done.**

**Tompkins County IDA Meeting Minutes  
April 3, 2009  
Scott Heyman (Old Jail) Conference Room  
Ithaca, NY**

**Present:** Martha Robertson, Dan Cogan, Jeff Furman, Kathy Luz Herrera, Michael Sigler, Michael Koplinka-Loehr, Larry Baum

**Excused:**

**Staff Present:** Michael Stamm, Ina Arthur (recording)

**Guests Present:**

**CALL TO ORDER** Ms. Robertson called the meeting to order at 3:05 PM

**ADDITIONS TO THE AGENDA**

None.

**PRIVILEGE OF THE FLOOR**

None.

**ADMINISTRATIVE DIRECTOR'S REPORT**

**Dan Cogan moved that board go into executive session to discuss financial information of an ongoing project. Kathy Luz Herrera seconded the motion. The motion passed unanimously.**

**Jeff Furman moved that the board come out of executive session. Dan Cogan seconded the motion. The motion passed unanimously.**

Mr. Stamm gave an update on the Empire Zones Program. The State has authorized that the program will sunset early in June of 2010. There will also be major changes to the program including removing local oversight of the zone advisory board.

The Dormitory Authority of the State of New York (DASNY) is trying to pass legislation that would allow it to issue tax-exempt bonds to all not-for-profits. Currently they are limited to organizations that have a credit rating.

Mr. Stamm also mentioned that it looks like the State will be taxing IDA's on future administrative funds. They are trying to "sweep" fund balances of local IDAs.

The Governor has asked Labor and the IDAs to meet regarding the civic facilities and general IDA legislation on the table. There are many not-for-profit associations putting pressure on the Governor.

The IDAs have offered a number of ideas on encouraging transparency and accountability that include having a labor representative on IDA Boards, having a labor policy and a policy on livable wages for projects. There is not a lot of flexibility on the side of Labor.

Ms. Robertson commented that she has been working on a response to this issue and will circulate it to the IDA Board.

Ms. Luz Herrera thinks that it is good and healthy to have this discussion. Across NYS, IDAs have made bad deals in the past. The Tompkins County IDA is different – it does a good job. The public in this county seem to be better informed. Labor sees this as an opportunity now to correct “wrongs” statewide in IDAs. She hopes that there will be a meeting of the minds and some compromises.

Mr. Furman asked that if our IDA wants to take a leadership role do we want to take some action to move things along?

Mr. Baum commented that perhaps the State is having DASNY do the deals because the State wants the dollars that will be generated.

Mr. Stamm stated that Labor feels that the Hoyt bill will be passed, which will benefit them long term. Their next target will be DASNY in terms of getting a prevailing wage.

Mr. Sigler stated that the Hoyt bill will be okay for our local IDA. But it will hurt other IDAs.

## **BUSINESS**

### Audit Committee Report – 2008 Audit

Mr. Furman, chair of the Audit Committee, reported on the draft Audit before the Board. He discussed the management letter where a few issues have been resolved from last year’s audit. One “conflict” that remains unresolved is the issue of board independence based on the PAAA and guidance issued by the Authority Budget Office in its Policy Guidance memorandum 07-01. The Board has changed its bylaws to comply with the legislation by reducing the number of county legislators on its board. However, the county legislature has ignored the board’s bylaws and has appointed a majority of four county legislators to the IDA Board. Therefore the agency is not in compliance.

**Jeff Furman moved to accept the audit of the annual financial report of the Tompkins County IDA for the year ended December 31, 2008. Dan Cogan seconded the motion.**

Ms. Robertson asked what happens since the agency/IDA is not in compliance with the PAAA guidelines?

Mr. Stamm said nothing at this point, as the interpretation of Board independence is only a guideline.

It was also made clear that the Cayuga Green project has not submitted the requested employment and loan status information. Staff has utilized other means in order to finalize the information for the audit.

### Action Item

- Letter to be drafted from Board Chairperson to the City of Ithaca regarding Cayuga Green project and the non-compliance with requests for information for annual state audit.

Mr. Stamm commented that after five years, a return on investment report is to be submitted by the project. There may be difficulties in obtaining this information based on our experience in working with the developer of the project.

It was discussed how this project may impact future density policy projects and how the City of Ithaca's Common Council will feel about authorizing them.

Ms. Luz Herrera supports that the density policy as a way of getting good wages for the workers on those building projects.

Mr. Sigler commented that perhaps it is not a bad thing that the project is doing well and the apartments are rented.

Mr. Furman stated that he feels it is the non-responsiveness that is a problem.

Ms. Arthur mentioned that in the draft audit there will be a correction made on page 4 and note 8. The draft audit mentioned the Workforce Investment Board (WIB). This is incorrect. The funds referred to are for support of the Workforce Strategy Study.

#### Action Item

Ms. Robertson will let the County Legislature and County Attorney know of the non-compliance reference in the audit.

**The motion passed unanimously.**

Mr. Furman reported that he has met with TCAD staff regarding working with the Targeted Marketing Initiative and trying to attract green/socially responsible businesses to Tompkins County.

#### **APPROVAL OF MINUTES**

**Dan Cogan moved to approve the draft board meeting minutes from March 6, 2009. Larry Baum seconded the motion. The motion passed.**

Meeting adjourned at 4:30 PM