

**Tompkins County IDA Approved Meeting Minutes
April 2, 2013
Old Jail Conference Room
125 E. Court Street, Ithaca, NY**

Present: Martha Robertson, Will Burbank, Jim Dennis, Grace Chiang, David Squires

Excused: Larry Baum, Svante Myrick, Nathan Shinagawa

Staff Present: Ina Arthur (recording), Mariette Geldenhuys

Guests Present: Jerry Mickelson, Andrea O'Hara (CDLM)

CALL TO ORDER The meeting was called to order at 8:05 AM

ADDITIONS TO THE AGENDA - None

PRIVILEGE OF THE FLOOR - None

BUSINESS

2012 TCIDA/TCDC Audit Approval/Acceptance

Mr. Mickelson gave an overview of the communication and management letters presented to the Board of Directors. He also stated that a more detailed overview was given to the Audit Committee at a meeting with them on March 27, 2013. There are some changes in how the letters look and the highlighting of various responsibilities. Net assets are now called net position.

Ms. O'Hara reviewed the MD&A Financial Report. Based on auditing rules, the LDC is considered a component part of the IDA, just as the IDA is a component of the County. It is based on who controls the entity. Internal Controls were also reviewed and no material weaknesses were found.

Jim Dennis moved to accept the 2012 TCIDA/TCDC Audit. Grace Chiang seconded the motion. The motion was approved unanimously.

Ms. Geldenhuys commented on a point that was brought up during the audit committee regarding language in PILOT agreements. She will be reviewing the language in the PILOT agreement, Lease/Lease Back agreements etc. to see to what extent the criteria agreed to in the application and between the applicant and board could be more clearly stated.

STAFF REPORT

None

APPROVAL OF MEETING MINUTES

None

ADJOURNMENT

The meeting adjourned 8:30 AM

Minutes approved at the June 20, 2013 Meeting