



FOR IMMEDIATE RELEASE

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### **TCAD FUNDING FOR NEXT FIVE YEARS APPROVED BY COUNTY**

Ithaca, NY, June 22, 2018 – At its June 19<sup>th</sup> meeting, the Tompkins County Legislature voted to support approximately one third of Tompkins County Area Development's (TCAD) budget for a five-year period beginning in 2019. The County Legislature previously supported one third of TCAD's budget for the period of 2014-2018.

According to TCAD President, Michael Stamm, "This investment by the County Legislature continues a relationship established in 1964 when TCAD was initially founded. As in the past, this also provides significant leverage as TCAD gathers investment commitments from local employers for another one third of our budget for the same five-year period."

Martha Robertson, Chair of the Tompkins County Legislature stated, "The County Legislature's vote expressed our strong support for TCAD's work creating quality jobs, developing our workforce, and building a vibrant community. We depend on their creative approach to solving problems, with and for the community in general as well as with individual businesses. I'm pleased that TCAD will have another five-year agreement providing stable support for their important work."

"TCAD has a wealth of experience and staunch dedication to see the community as a whole prosper. We are excited to work closely with TCAD's team over the next five years to tackle the economic challenges faced by so many communities by nurturing the development of job skills training, creating quality local jobs, and supporting the growth of local businesses," said Anna Kelles, Chair of the Planning, Development and Environmental Quality Committee (PDEQ).

"Continuing to support economic development in our community is a cornerstone of continuing to improve quality of life for our residents, businesses and visitors. It's been a pleasure working with and supporting the TCAD team in my short time here in Tompkins County, and with the Legislature's approval of another five year commitment of funding for TCAD, I'm looking forward to continuing that relationship in years to come." said Jason Molino, Tompkins County Administrator.

The County Legislature's Memorandum of Understanding with TCAD emphasizes the need for an expanded focus by TCAD on workforce development challenges. As with virtually every community in the United States, employers in Tompkins County struggle to fill open positions, especially at the entry level. TCAD is committed to working with the County's Workforce Development Board and other stakeholders to build a bridge between those seeking quality jobs and local employers providing employment opportunities.

MORE

TCAD's Mission: TCAD is dedicated to building a thriving and sustainable economy that improves the quality of life in Tompkins County by fostering the growth of business and employment.

TCAD's Vision: A flourishing economy with exciting, innovative firms that inspire and attract a talented workforce.

Since 1964, TCAD has continued to work tirelessly to grow, retain, and attract companies that provide high-quality employment opportunities. TCAD strives to create a supportive environment for entrepreneurship and business development. Regardless of the economic times, TCAD has continued to achieve successes. Strategic partnerships with businesses, Cornell University, Ithaca College, Tompkins Cortland Community College (TC3), government, and area non-profits contribute to these efforts. For more information please contact Margaret Frank, Asst. Director of Communications and Economic Development Services at 607-273-0005 or [margaretf@tcad.org](mailto:margaretf@tcad.org).

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