

---

---

CITY OF RENSSELAER  
INDUSTRIAL DEVELOPMENT AGENCY

July 26, 2021

4:15 PM

IDA Board Meeting

This meeting was held in person and by  
ZOOM

**Present: Chairperson Stammel, Hon. John DeFrancesco and Hon. Raymond Stevens (via videoconference)**

**Absent: Hon. James Casey and Hon. William Bulnes**

**Also in attendance: Counsel Paul Goldman, Secretary Philip Danaher, Esq. and CEO Jack Bonesteel**

The Regular Meeting of the IDA was called to order at 4:15 PM by Chairperson Stammel. The Regular Meeting was held in person and via ZOOM as permitted pursuant to New York State General Construction Law Section 41.

I. Minutes

Minutes of the June 28, 2021 IDA Meeting were reviewed. Motion by Mr. DeFrancesco, second by Mr. Stevens, to approve the Minutes as printed. Motion carried unanimously.

II. CEO Report

Status report given on County IDA and City PILOTS underway, as well as those projects for which applications have been issued. Tax rates published for 2021/2022 and City PILOT bills to be issued. Cannabis possible businesses discussed, and Internal Control Review is ongoing. Motion to approve CEO Report by Mr. DeFrancesco, second by Mr. Stevens. Motion carried unanimously.

III. Treasurer's Report

\$2,460.89 spent, per prior approval, on IDA Printer/copier/scanner//computer hardware and software and licenses. All equipment working properly. As of July 26/2021, IDA bank balance was \$335,070.89. Motion by Mr. Stevens, second by Mr. DeFrancesco, to approve the Treasurer's Report. Motion carried unanimously.

IV. Franciscan Heights PILOT

A discussion was had concerning the status of the Franciscan Heights PILOT. Motion by Mr. DeFrancesco, second by Mr. Stevens, to approve UTEP Deviation, Lease Resolution and all other PILOT Documents presented by Counsel Goldman for approval.

Roll Call Vote:

Mr. DeFrancesco: Aye

Mr. Stevens: Aye

Mr. Stammel: Aye

Motion carried unanimously.

V. Old Business

Reviewed Hold Harmless Provision as updated.

VI. New Business

Discussion was had concerning a possible new cannabis manufacturing business going into the old BASF building area. Motion by Mr. DeFrancesco, second by Mr. Stevens, to support the placement of such manufacturing business at the former BASF site by the Brayton Brothers as developers. Motion carried unanimously.

VII. Adjournment

A motion was made by Mr. DeFrancesco, second by Mr. Stevens, to adjourn the meeting at 4:54 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, August 23, 2021.