

**CITY OF RENSSELAER  
INDUSTRIAL DEVELOPMENT AGENCY**

November 16, 2020

4:30 PM

IDA Board Meeting

This meeting was held in person and by  
ZOOM

**Present: Chairperson Stammel, Hon. John DeFrancesco, Hon. James Casey,  
Hon. William Bulnes and Hon. Raymond Stevens**

**Absent: None**

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

The Meeting was called to order at 4:30 PM by Chairperson Stammel. The meeting was being held in person and via ZOOM as permitted pursuant to the Governor's Executive Order No. 202.1.

I. Minutes

Minutes of the November 9, 2020 IDA Meeting were reviewed. Motion by Mr. Casey, second by Mr. Bulnes, to approve the Minutes as printed. Motion carried unanimously.

II. Election of Officers, Annual Meeting Resolution, Audit and PARIS report

Motion by Mr. Bulnes, second by Mr. Casey, to pay a \$341.00 premium through Dignum & Bame Insurance Agency for a one year policy at a limit of \$500,000.00, for bond/insurance coverage for required IDA fiduciaries. Motion carried unanimously.

Motion by Mr. Bulnes, second by Mr. Casey, to appoint Paul Goldman, Esq., as successor Assistant Treasurer for the IDA in that it has been discerned that an IDA Member (Mr. Casey) cannot also serve as Assistant Treasurer pursuant to the IDA Bylaws. Motion carried unanimously.

Motion by Mr. Bulnes, second by Mr. DeFrancesco, to authorize payment of the 2020 yearly dues in the amount of \$850.00 for membership of the IDA in the New York State Economic Development Council. Motion carried unanimously.

III. Franciscan Apartments Matter

A discussion of status of the Franciscan Apartments matter was led by Mr. Goldman. Action may be taken at a future meeting. Litigation is pending.

IV. Executive Director's Report

Significant progress has been made on finding old records, with the assistance of Mr. Maikels and Mr. Goldman. Mr. Maikels hopes to have the PARIS report ready for submission by Thanksgiving.

V. Financials

Mr. Bonesteel, Mr. Maikels and Mr. Goldman will be working on the 2020 and the 2021 Budgets using the proposed amounts, to a great extent, that were included in the prior financial reports filed by the IDA.

VI. Old Business

No old Business.

VII. New Business

No new business.

VIII. Adjournment

A motion was made by Mr. Casey, second by Mr. Bulnes, to adjourn the meeting at 5:07 PM. Motion carried unanimously. The Board by consensus scheduled the next meeting of the IDA for 4:30pm on Monday, November 30, 2020.