
CITY OF RENSSELAER
INDUSTRIAL DEVELOPMENT AGENCY

August 23, 2021

4:15 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 (via videoconference)**

Absent: None

**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 July 26, 2021 IDA Meeting were reviewed. Motion by Mr. Casey, second by Mr. Bulnes, to approve the Minutes as printed. Motion carried unanimously.

II. CEO Report

Status report given on County IDA (PSR Holdings and 555-Two LLC) and City PILOTS (Franciscan Heights) underway, as well as those projects for which applications have been issued (Barnett Mills and Wainschaf (St. Johns). City IDA PILOT bills issued for Renwyck Place, Van Rensselaer Heights and Falls Edge Apartments. Internal Control Review is ongoing. Motion to approve CEO Report by Mr. DeFrancesco, second by Mr. Casey. Motion carried unanimously.

III. Treasurer's Report

\$3,230.76 spent, per prior approval. As of July 31, 2021, IDA bank balance was \$335,133.96, with an actual accrual balance of \$331,903.20. Motion by Mr. Bulnes, second by Mr. DeFrancesco, to approve the Treasurer's Report. Motion carried unanimously.

IV. Old Business

Consensus of Board was that Mr. Stevens and CEO would work on Internal Control Review for report back to the IDA on September 27, 2021.

V. New Business

None

VI. Adjournment

A motion was made by Mr. Casey, second by Mr. Stevens, to adjourn the meeting at 4:30 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, September 27, 2021.