
CITY OF RENSSELAER
INDUSTRIAL DEVELOPMENT AGENCY

June 28, 2021

4:15 PM

IDA Board Meeting

This meeting was held in person and by
ZOOM

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

Absent: Hon. James Casey

Also in attendance: Counsel Paul Goldman, Auditor Al Maikels, 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 May 24, 2021 IDA Meeting were reviewed. Motion by Mr. DeFrancesco, second by Mr. Bulnes, to approve the Minutes as printed. Motion carried unanimously.

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

Status reports on Audit and PARIS Report given by CEO Bonesteel and Auditor Maikels.

III. Franciscan Apartments Matter and COGEN matter

A discussion of the status of the Franciscan Apartments and COGEN matters was had.

IV. Executive Director's Report

A discussion was had concerning the status of all Audits, Reports, PILOT Billings and Payments, as well as Budgets, Internal Controls and possible PILOTS to be filed in the future. Motion by Mr. Bulnes, second by Mr. DeFrancesco, to approve the CEO's Report. Motion carried unanimously.

V. Financials

The Treasurer then led a discussion of financials. IDA Bank Balance as of June 28, 2021 was \$339,509.99. Motion by Mr. DeFrancesco, second by Mr. Bulnes, to approve the Treasurer's Report. Motion carried unanimously.

VI. Old Business

Reviewed Hold Harmless Provision.

VII. New Business

Discussion was had concerning a possible new manufacturing business going into the old BASF building area. CEO to keep Board posted on developments.

Motion by Mr. Bulnes, second by Mr. DeFrancesco, to amend last month's computer and peripherals purchase motion from \$2,200.00 to \$2,500.00, as requested by the CEO. Motion carried unanimously.

VIII. Adjournment

A motion was made by Mr. Bulnes, second by Mr. DeFrancesco, to adjourn the meeting at 4:42 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, July 26, 2021.