

**CITY OF RENSSELAER
INDUSTRIAL DEVELOPMENT AGENCY**

November 2, 2020

5:00 PM

IDA Board Meeting

This meeting was held in person and by
ZOOM (Mr. Stevens)

**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. and CEO Jack Bonesteel

The Meeting was called to order at 5:00 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 October 21, 2020 reviewed. Still to be approved.

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

Motion by Mr. Casey, second by Mr. Bulnes, to appoint Allen F. Maikels, CPA of Maikels & Trainor, CPAs LLP, as Auditor/CPA for the City of Rensselaer IDA at his usual and customary rates. Motion carried unanimously.

Motion by Mr. Bulnes, second by Mr. DeFrancesco, to appoint CEO Bonesteel and President Stammel as Authorized Signatories on the City of Rensselaer IDA Accounts at Key Bank, NA, and to sign all necessary related documents on behalf of the City of Rensselaer IDA. 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.

V. Financials

CEO Bonesteel has been investigating the status of same and will report further at a future meeting.

VI. Old Business

No old Business.

VII. New Business

No new business.

VIII. Adjournment

The Board by consensus scheduled the next meeting of the IDA for 5:00pm on Monday, November 9, 2020. A motion was then made by Mr. Casey, second by Mr. Bulnes, to adjourn the meeting at 6:00 PM. Motion carried unanimously.