

CITY OF RENSSELAER
INDUSTRIAL DEVELOPMENT AGENCY

October 21, 2020

4:36 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: Paul Goldman, Esq. Philip Danaher, Esq. and Jack Bonesteel

The Meeting was called to order at 4:36 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

None

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

Motion by Mr. Bulnes, second by Mr. Casey, to appoint Mr. Goldman as Counsel to the IDA and Mr. Bonesteel as Secretary/Treasurer to the IDA. Motion carried unanimously.

Motion by Mr. Casey, second by Mr. Bulnes, to authorize Mr. Bonesteel to arrange preparation and filing of all necessary audits and reports on behalf of the IDA. Motion carried unanimously.

Motion by Mr. Bulnes, second by Chairperson Stammel, to appoint Mr. Bonesteel as Executive Director of the IDA with compensation to be set at a future meeting. 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

None at this time.

V. Financials

Mr. Bonesteel will investigate the status of same and report 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 5:30pm on Monday, November 2, 2020. A motion was then made by Mr. Casey, second by Mr. Bulnes, to adjourn the meeting at 5:06 PM. Motion carried unanimously.