
CITY OF RENSSELAER
INDUSTRIAL DEVELOPMENT AGENCY

April 26, 2021

4:15 PM

IDA Board Meeting

This meeting was held in person and by
ZOOM

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

Absent: Hon. John DeFrancesco

Also in attendance: Counsel Paul Goldman, Auditor Al Maikels, Secretary Philip Danaher, Esq. and CEO Jack Bonesteel. Mr. Konstantine appeared as Counsel for Franciscan Heights.

Public: None

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 the Governor's Executive Order No. 202.1.

I. Minutes

Minutes of the March 22, 2021 Regular 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

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. On the Franciscan Heights matter, after reports by Mr. Goldman and Mr. Konstantine were rendered, three combined motions/resolutions were made by My. Casey and seconded by Mr. Bulnes as follows:

1. Resolution Notice on Public Hearing set for 4:45 pm on May 24, 2021 on Franciscan Heights Application;
2. PILOT Deviation Letter Approval Resolution;
3. Proposed SEQR Approval Resolution.

All three resolutions were approved unanimously and will be posted to the IDA website.

IV. Executive Director's and Treasurer's Report

A discussion was had concerning the status of all Audits, Reports, PILOT Billings Letter of Credit for IDA, and Payments, as well as Budgets. Motion Mr. Casey, second by Mr. Bulnes, to approve the CEO Report. Motion carried unanimously.

V. Financials

Treasurer reports IDA has \$343,543.67 on balance in IDA Bank Account. Motion by Mr. Bulnes to approve Treasurer's Report, second by Mr. Casey. Motion carried unanimously.

VI. Old Business

All IDA Board Members are now fully trained as required by NYS Law.

VII. New Business

Discussion was had concerning updating IDA Application Forms and Fees, as well as Internal Controls, UTEP fees and Mission Statement. More discussion to be had in the future. Auditor's Invoice of \$5,800.00 covering 2019 to present reviewed. Motion by Mr. Bulnes to pay invoice of Auditor, second by Mr. Casey. Motion Carried unanimously. CEO requests authority to purchase Computer/Printer All-In-One unit for IDA under Procurement Policy. Motion by Mr. Casey to approve such purchase, second by Mr. Bulnes. Motion carried unanimously.

VIII. Adjournment

A motion was made by Mr. Casey, second by Mr. Stevens, to adjourn the meeting at 4:45pm. Motion carried unanimously. The Board confirmed the next meeting of the IDA for 4:15 pm on Monday, April 26, 2021.