

**CITY OF RENSSELAER
INDUSTRIAL DEVELOPMENT AGENCY**

December 7, 2020

4:30 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**

Absent: None

**Also in attendance: Counsel Paul Goldman, Esq., Secretary Philip Danaher, Esq.,
Auditor Al Maikels and CEO Jack Bonesteel**

The Meeting was called to order at 4:30 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 the November 16, 2020 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

No actions taken. Status reports on Audit and PARIS Report given by Mr. Maikels and CEO Bonesteel.

III. Franciscan Apartments Matter and COGEN matter

A discussion of the status of the Franciscan Apartments and COGEN matters was led by Mr. Goldman. Action may be taken at a future meeting.

IV. Executive Director's Report

Significant progress has been made on finding old records, with the assistance of Mr. Maikels and Mr. Goldman. Mr. Maikels hopes to have the PARIS report ready for submission shortly.

V. Financials

Mr. Bonesteel, Mr. Maikels and Mr. Goldman are still working on the 2020 and the 2021 Budgets using the proposed amounts, to a great extent, that were included in the prior financial reports filed by the IDA.

VI. Old Business

No old Business.

VII. New Business

A motion was made by Mr. Bulnes, second by Chairperson Stammel, to authorize Mr. Goldman to draft an amendment to the IDA Uniform Tax Exemption Policy so as to include a Section 485-A provision similar to the action taken by the Port Jervis IDA, with the Rensselaer IDA to thereafter review such drafted Amendment for possible approval. Motion carried unanimously.

VIII. Adjournment

A motion was made by Mr. Stevens, second by Mr. Casey, to adjourn the meeting at 5:20 PM. Motion carried unanimously. The Board by consensus scheduled the next meeting of the IDA for 4:00pm on Monday, December 21, 2020.