

**CITY OF RENSSELAER
INDUSTRIAL DEVELOPMENT AGENCY**

November 9, 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., Auditor Al
Maikels 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 the October 21, 2020 and November 2, 2020 IDA Meetings were reviewed. Motion by Mr. Casey, second by Mr. DeFrancesco, to approve the Minutes as printed. Motion carried unanimously.

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

Motion by Mr. Stammel, second by Mr. Bulnes, to appoint all five members of the IDA to the Audit Committee. Motion carried unanimously.

Motion by Mr. Bulnes, second by Mr. Casey, to appoint all five members of the IDA to the Governance Committee. Motion carried unanimously.

Motion by Mr. Casey, second by Mr. Bulnes, to amend the IDA By-Laws to reflect Resolution Number 5 of August 5, 2020 of the City Council of the City of Rensselaer which established the five members of the IDA and how they are to be chosen. Motion carried unanimously.

Motion by Mr. Stammel, second by Mr. Bulnes, to make the following appointments:

Executive Director: Jack Bonesteel
Treasurer : Jack Bonesteel
Asst. Treasurer : James Casey
Secretary : Phil Danaher
Asst. Secretary : William Bulnes

Motion carried unanimously.

Motion by Mr. Bulnes, second by Mr. Casey, to appoint John DeFrancesco as Vice Chairperson of the 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, with the assistance of Mr. Maikels. Bonding/insurance for IDA Officers will be verified for next meeting.

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

A motion was made by Mr. Bulnes, second by Mr. DeFrancesco, to adjourn the meeting at 5:52 PM. Motion carried unanimously. The Board by consensus scheduled the next meeting of the IDA for 4:30pm on Monday, November 16, 2020.