

STATE OF NEW YORK
Authorities Budget Office

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April 23, 2018

Robert L. Pasinella, Jr.
Executive Director
Rensselaer County Industrial Development Agency
1600 7th Avenue
Troy, New York 12180

Dear Mr. Pasinella, Jr.:

The Authorities Budget Office (ABO) is authorized to assist public authorities improve management practices and the procedures by which their activities and financial practices are disclosed to the public. Pursuant to Section 2800 of Public Authorities Law, state and local authorities are to make documents pertaining to their mission, current activities, annual financial reports, budgets and independent audit reports accessible to the public on the authority's official or shared web site. To assist state and local authorities meet their disclosure and reporting obligations, the ABO has issued Policy Guidance No. 10-03: "Posting and Maintaining Reports on Public Authority Web Sites". This guidance provides a checklist of policies, reports and other information that the Authority should maintain online in accordance with the Public Authorities Reform Act of 2009 (Act).

On April 10, 2018, we reviewed the Rensselaer County Industrial Development Agency's (Authority) web site. Our review was limited to verifying that the required information is posted on the Authority's web site. It did not address the substance of these documents. Our review focused on data for the fiscal year ended December 31, 2017. We have concluded that the Authority has not made certain required information available on its web site. Please review the attached findings and take the appropriate action so that all information required under Section 2800 of Public Authorities Law is available online and easily accessible to the public.

Please provide us with a written confirmation that you have fully addressed these concerns by May 24, 2018. You may view Policy Guidance No. 10-03 at www.abo.ny.gov. Please contact us if you have any additional questions.

Sincerely,



Jeffrey Pearlman, Esq.
Director

Enclosure

cc: John H. Clinton, Jr., Chair
Rensselaer County Industrial Development Agency

Review of Rensselaer County IDA Web Site

Information To Be Posted on Public Authority's Web Site	Posted on Web site (Yes/No)
Authority Mission Statement	No
Authority Enabling Statute	No
Authority By-laws	No
Authority Code of Ethics	No
Authority Organization Chart – posting, at a minimum, the IDA's executive structure	No
Report on Operations and Accomplishments	No, most recent is for 2016
List of IDA Board Members, including appointing entity, appointment dates, term and professional experience and background of each member and officer	No, list is for 2016, and located in the Annual Report document
Executive Management Team - including professional background and qualifications	Yes, but not easily located
Authority Performance Measures	No
Authority Performance Measures Report	No, most recent is for 2016
Authority Schedule of Debt (including conduit debt)	No, information is for 2016
Management's Assessment of the Authority's Internal Control Structure and Procedures - including a description of operating and financial risks	No
Board meeting agendas and meeting minutes	Yes
Schedule and notices of all board meetings	Notices are posted, but no schedule
List of Committees and Committee Members	Yes, but contained in a board resolution, not easily located
Committee meeting notices and agendas	Notices are posted, but agendas not provided
Committee meeting minutes	Yes
Annual Budget Report and details of 4-year financial plan	Yes
Annual Independent Certified Financial Audit	No, most recent is for 2016
Independent Auditor's Report on Internal Controls over Financial Reporting	No, most recent is for 2016
Independent audit management letter	No, most recent is for 2016
Uniform Tax Exemption Policy	Yes
List of active IDA projects, including project application information and current year's financial assistance (tax exemptions received and PILOT payments made)	No, most recent is for 2016 but does not include project application
List of Real Property owned by the Authority	No, most recent is for 2016
Property Acquisition and Disposition Policies	No
Personal and Real Property Transactions	No, if no transactions this should be stated
Policies for the procurement of all goods and services	No
Annual Procurement Report - post the reports generated from the PARIS Procurement Report, and include name of the Authority's Procurement Officer	No
Investment Policies	No
Annual Investment Report, including the investment audit results and management letter, record of investment income of the authority and a list of fees paid for investment services	No, document linked does not meet the requirement
Fee Schedules (if applicable) - list of any service or administrative fees charged	No
Current Year Official Statements (including conduit debt)	N/A, no new debt was issued

*Review conducted by the Authorities Budget Office on April 10, 2018