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**CITY OF RENSSELAER  
INDUSTRIAL DEVELOPMENT AGENCY**

January 24, 2022

4:15 PM

IDA Board Meeting

This meeting was held in person and by  
ZOOM

**Present: Chairperson Stammel, Hon. John DeFrancesco, Hon. William Bulnes,  
Hon. Andrew Kretzschmar and Hon. Raymond Stevens (via videoconference)**

**Absent: None**

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

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 New York State General Construction Law Section 41.

I. Minutes

Minutes of the December 27, 2021 IDA Meeting were reviewed. Motion by Mr. Bulnes, second by Mr. Kretzschmar, to approve the Minutes as printed. Motion carried unanimously.

II. CEO Report

Status report given by the CEO. He is working with our Auditor on the 2021 Financials and the 2021 Annual Report. He is also working with Mr. Stevens on the Internal Policy Review. Motion to approve CEO Report by Mr. DeFrancesco, second by Mr. Kretzschmar. Motion carried unanimously.

III. Treasurer's Report

Status Report given by the Treasurer. Year End bank balance of \$352,188.93 with three outstanding payments collected post statement for an adjusted balance of \$353,645.88. Motion by Mr. Bulnes, second by Mr. Kretzschmar, to approve the Treasurer's Report. Motion carried unanimously.

IV. Old Business

Mission Statement to be posted.

V. New Business

Motion by Mr. Stevens, second by Mr. Bulnes, to compensate Secretary for 2022 at the rate of \$6,000.00 annually divided into twelve (12) equal payments and effective January 1, 2022, per the attached Resolution. Motion carried unanimously.

Motion by Mr. Stevens, second by Mr. Bulnes, to compensate CEO for 2022 at the rate of \$36,000.00 annually divided into twenty-six (26) equal payments and effective January 1, 2022, per the attached Resolution. Motion carried unanimously.

VI. Adjournment

A motion was made by Chairperson Stammel, second by Mr. DeFrancesco, to adjourn the meeting at 4:27 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, February 28, 2022.