

# CITY OF RENNSELAER INDUSTRIAL DEVELOPMENT AGENCY

April 22, 2024

4:15

IDA Board Meeting

Meeting was held in person.

**Board Members Present:**

Vice-Chairperson John DeFrancesco

Secretary Andrew Kretzschmar

Hon. Raymond Stevens

**Absent:**

Chairperson Michael Stammel

Hon. William Bulnes

**Agency Staff in Attendance:**

Jack Bonesteel - CEO/Treasurer

Shannon E. Wagner, Esq. - Special Agency Counsel

Madeline Rizzo – Executive Assistant

The Regular Meeting of the IDA was called to order at 4:19 PM by Vice-Chairperson DeFrancesco. The Regular Meeting was held in person as permitted pursuant to New York State General Construction Law Section 41.

## **I. APPROVAL OF MINUTES FROM PREVIOUS MEETING**

Minutes of the March 25, 2023, IDA Meeting were reviewed. Motion by Mr. DeFrancesco, second by Mr. Stevens, to approve the Minutes as printed. Motion carried unanimously.

## **II. CEO REPORT**

Status report as given by the CEO.

CEO reported that since March 25<sup>th</sup> meeting we closed on the \$9 Million mixed use project for McManus Partners. The BBL Barnett project closing preparations are still underway and is expected to close by May 1<sup>st</sup>. The CEO also reported that he continues to reach out to grocers and banks to fill the void left by Aldi's and Key Bank.

Motion by Mr. DeFrancesco, second by Mr. Stevens, to approve the CEO Report. Motion carried unanimously.

## **III. TREASURER'S REPORT**

Status Report given by the Treasurer.

March Month End TD Bank Checking Account Balance of \$77,865.51.

March Month end TD Bank CD Balance of \$252,592.10.

Motion by Mr. Kretzschmar, second by Mr. DeFrancesco, to approve the Treasurer's Report. Motion carried unanimously.

#### **IV. UNFINISHED BUSINESS**

Update on Placier.ai software subscription plans

#### **V. NEW BUSINESS**

Motion by Mr. Kretzschmar, Second by Mr. DeFrancesco to pay Registration for Meet the Mayors Breakfast April 30<sup>th</sup> at the rate of \$50/Person. Voice vote taken. Motion carried unanimously.

#### **VI. ADJOURNMENT**

A motion was made by Mr. Kretzschmar, second by Mr. Stevens, to adjourn the meeting at 4:29 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, TBD.