

**CITY OF RENSSELAER
INDUSTRIAL DEVELOPMENT AGENCY**

Monday, September 30, 2024

The Regular Meeting of the IDA was called to order at 4:15 PM by Chairperson Stammel. The Regular Meeting was held in person as permitted pursuant to New York State General Construction Law Section 41.

Board members Present: Chairperson Stammel; Secretary Andrew Kretschmar; Hon. Raymond Stevens; Hon. William Bulnes

Absent: Vice-Chair John DeFrancesco

Staff Present: Jack Bonesteel – CEO; Madeline Rizzo - Executive Assistant; Shannon Wagner, Esq. - Special Counsel

Others: Tom Hulihan - City Planning Director; One Member of the Public

I. APPROVAL OF MINUTES FROM PREVIOUS MEETING

Minutes of the August 26, 2023, IDA Meeting were reviewed. Motion by Mr. Bulnes, second by Mr. Stevens, to approve the Minutes as printed. Motion carried unanimously.

II. CEO REPORT

Status report as given by the CEO.

The CEO reported that Pilot bills have been issued and 3/5 have been paid. Outstanding bills should be paid by October 1st. The CEO is continuing his effort to attract Grocery stores and banks into the city. The CEO also reported that Railroad Place Apartment's LLC is getting closer to a closing date.

Motion by Mr. Kretschmar, second by Mr. Bulnes, to approve the CEO Report. Motion carried unanimously.

III. TREASURER'S REPORT

Status Report given by the Treasurer.

August Month End TD Bank Checking Account Balance of \$101,430.70.

August Month end TD Bank CD Balance of \$379,304.99.

Motion by Mr. Bulnes, second by Mr. Stevens, to approve the Treasurer's Report. Motion carried unanimously.

IV. UNFINISHED BUSINESS

- Discussion Regarding Uniform Criteria for Project Evaluation and benefit Recapture Policy.
- Update on Placer AI subscription.

V. NEW BUSINESS

Motion by Mr. Stammel, 2nd by Mr. Bulnes to approve support letter for City DRI Application subject to comment by CRIDA Board. Motion Carried unanimously.

VI. ADJOURNMENT

A motion was made by Mr. Stammel, second by Mr. Stevens, to adjourn the meeting at 4:41 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, October 28, 2024.