

**CITY OF RENSSELAER
INDUSTRIAL DEVELOPMENT AGENCY**

Monday, June 23, 2025

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; Vice-Chair John DeFrancesco; Secretary Andrew Kretzschmar; Hon. Charles Hall; Hon. Raymond Stevens

Absent: None.

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

Others: None.

I. APPROVAL OF MINUTES FROM PREVIOUS MEETING

Minutes of the June 23, 2025, IDA meeting were reviewed. Motion by Mr. Hall, second by Mr. DeFrancesco to approve the minutes as printed. Motion carried unanimously.

II. CEO REPORT

Status report given by CEO

The CEO reported that Both BBL Barnet and McManus Projects are on schedule to be completed quarter 4 of 2025, no word on railroad Place Apartments project. The CEO notified Placier AI that the CRIDA will not be renewing its subscription this year. Four representatives from the CRIDA attended the Training conference. The CEO also reported that the City Council approved an NDA for potential project discussion. Once passed by CRIDA and signed by developer talks will begin.

Motion by Mr. Hall, second by Mr. Stevens to approve CEO report. Motion carried unanimously.

III. TREASUERS REPORT

Status Report Given by Treasurer

May End of Month TD Checking Account Balance \$391,413.23

May end of Month CD Checking Account Balance \$56,616.31

Motion by Mr. DeFrancesco, second by Mr. Stammel to approve the Treasurer's Report. Motion carried Unanimously

IV. UNFINISHED BUSINESS

- Foia Discussion

V. NEW BUSINESS

Motion by Mr. Hall, Second by Mr. Stevens to Authorize CRIDA Chairman to sign NDA. A voice vote was taken. Motion carried unanimously.

VI. ADJOURNMENT

Motion by Mr. DeFrancesco, second by Mr. Hall to schedule the next meeting for August 25th at 4:15 PM. A voice vote was taken. Motion carried unanimously.

Motion by Mr. Kretzschmar, second by Mr. DeFrancesco to adjourn the meeting at 4:53 PM. Motion carried unanimously.