
CITY OF RENSSELAER INDUSTRIAL DEVELOPMENT AGENCY

April 25, 2022

4:15 PM

IDA Board Meeting

This meeting was held in person and by
ZOOM

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

Absent: None

Also in attendance: Secretary Philip Danaher, Esq., Auditor Al Maikels and CEO Jack Bonesteel. Madeline Rizzo as member of public.

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 March 28, 2022 IDA Meeting were reviewed. Motion by Mr. Kretschmar, second by Mr. Stevens, to approve the Minutes as printed. Motion carried 4 – 0 - 1. (Abstention Mr. DeFrancesco).

II. CEO Report

Status report given by the CEO. Site evaluations being done. Possibly up to four mixed use projects could be filed in 2022. Revised fee schedule has been approved by IDA General Counsel. EDC seminar in April had seven (7) attendees from City of Rensselaer IDA. The CEO is still working with our Auditor on completing required financial documents. He is also working with Mr. Stevens on finalizing the Internal Policy Review. Meetings have been had with local Entrepreneurs concerning opportunities in Rensselaer. Motion to approve CEO Report by Mr. Stevens, second by Mr. Bulnes. Motion carried unanimously.

III. Treasurer's Report

Status Report given by the Treasurer. March Month End bank balance of \$337,202.34 with an adjusted balance of approximately \$333,751.12. Motion by Mr. Kretschmar, second by Mr. DeFrancesco, to approve the Treasurer's Report. Motion carried unanimously.

IV. Old Business

None.

V. New Business

The IDA Board welcomes Son of Egg as a new business in the City of Rensselaer.

VI. Adjournment

A motion was made by Mr. DeFrancesco, second by Mr. Bulnes, to adjourn the meeting at 4:26 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, May 23, 2022.