

**CITY OF RENSSELAER  
INDUSTRIAL DEVELOPMENT AGENCY**

Monday, December 16, 2024

The Regular Meeting of the IDA was called to order at 4:26 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 Kretschmar; Hon. Raymond Stevens

**Absent:** Hon. William Bulnes

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

**Others:** Tom Hulihan – City Planning Director

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

Minutes of the November 25, 2024, IDA Meeting were reviewed. Motion by Mr. Stammel, 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 himself and the City Planning Director have met with a bank branch to try convincing them to open branch in city. The CEO will continue to court banks and grocery stores and hopes the Placer.AI software will help.

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

**III. TREASURER'S REPORT**

Status Report given by the Treasurer.

November Month End TD Bank Checking Account Balance of \$87,840.16.

November Month end TD Bank CD Balance of \$383,608.63.

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

**IV. UNFINISHED BUSINESS**

None.

**V. NEW BUSINESS**

Motion by Mr. DeFrancesco, second by Mr. Kretzschmar to approve Letters of Support for City of Rensselaer Grant Application. Motion Carried unanimously.

## **VI. ADJOURNMENT**

A motion was made by Mr. DeFrancesco, second by Mr. Stevens to adjourn the meeting at 4:34 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, January 25, 2025.