
CITY OF RENSSELAER INDUSTRIAL DEVELOPMENT AGENCY

December 18, 2023

4:15 PM

IDA Board Meeting

This meeting to be held via Zoom and in-person

- I.** Call to Order
- II.** Approval of Minutes for Meeting of October 23, 2023
- III.** CEO Report
- IV.** Treasurer's Report
- V.** Unfinished Business

None.
- VI.** New Business

Discussion of Salary Resolution

Payment approval for Insurance Bill and 2024 NYSEDC invoice
- VII.** Adjournment
Next meeting: Monday, January 22, 2023 at 4:15 PM

CITY OF RENSSELAER INDUSTRIAL DEVELOPMENT AGENCY

October 23, 2023

4:15 PM

IDA Board Meeting

This meeting was held in person

Board Members Present:

Chairperson Michael Stammel

Vice-Chairperson John DeFrancesco

Secretary Andrew Kretzschmar

Hon. Raymond Stevens

Absent:

Hon. William Bulnes

Agency Staff in Attendance:

Jack Bonesteel - CEO/Treasurer

Shannon E. Wagner - Special Agency Counsel

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.

I. Minutes

Minutes of the September 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.

The CEO reported he has been in contact of the projects owners of BBL Barnett, McManus Partners, Bonacquisti, and Railroad place. GPI is reviewing the site plans of BBL Barnett and McManus, Bonacquisti project is expected to start in Spring 2024, and CRIDA documents for Railroad Place project are being reviewed. The CEO also discussed the news of Shoprite closing 5 locations and the ongoing effort to attract a grocery store to the city. The 2024 CRIDA budget has been posted to NYS Authority Paris website before due date.

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

III. Treasurer's Report

Status Report given by the Treasurer.

August Month End bank balance of \$657,346.44. \$270,312.30 after pilot payments.

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

IV. Unfinished Business

None.

V. New Business

None.

VI. Adjournment

A motion was made by Mr. Stommel, second by Mr. Stevens, to adjourn the meeting at 4:24 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, November 27, 2023.