

# CITY OF RENSSELAER INDUSTRIAL DEVELOPMENT AGENCY

March 25, 2024

4:15

IDA Board Meeting

Meeting was held in person.

## **Board Members Present:**

Chairperson Michael Stammel

Vice-Chairperson John DeFrancesco

Secretary Andrew Kretzschmar

Hon. Raymond Stevens

## **Absent at time of Roll Call:**

Hon. William Bulnes

**Mr. Bulnes was present at 4:26 PM**

## **Agency Staff in Attendance:**

Jack Bonesteel - CEO/Treasurer

Christopher Canada, Esq. – Special Agency Counsel

Shannon E. Wagner, Esq. - Special Agency Counsel

Madeline Rizzo – Executive Assistant

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. APPROVAL OF MINUTES FROM PREVIOUS MEETING**

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

## **II. CEO REPORT**

Status report as given by the CEO.

The CEO reported that there has been progress with closing documents for BBL Barnett LLC project and McManus Partners LLC project since the February 26<sup>th</sup> board meeting. Both projects are scheduled to close by March 31, 2024. The CEO also reported on the continued effort to attract grocers and banks into the city. Recent outreach efforts included contacting banks over LinkedIn through messages and posts. The CEO discussed the proposed Appropriations in the 2024 Farm Bill from US Senator Gillibrand. He continued and discussed the idea of using software such as Placier.AI to help attract retailers to the city.

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

## **III. TREASURER'S REPORT**

Status Report given by the Treasurer.

February Month End TD Bank Checking Account Balance of \$84,999.47.

January Month end TD Bank CD Balance of \$173,913.47.

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

#### **IV. UNFINISHED BUSINESS**

Retail Enterprise Attraction discussion:

- Location Analytics Software
- Small Projects Forms
- UTEP Schedule Idea

#### **V. NEW BUSINESS**

Motion by Mr. Stevens to accept 2023 PARIS Report/Audit prepared by Al Maikels, CPA;  
Second by Mr. Bulnes. Voice vote taken. Motion carried unanimously.

Motion by Mr. Stammel, Second by Mr. Kretzschmar, to approve Registration Fees for  
NYSEDC Spring IDA Academy up to \$300. Voice vote taken. Motion carried  
unanimously.

#### **VI. ADJOURNMENT**

A motion was made by Mr. DeFrancesco, second by Mr. Bulnes, to adjourn the meeting at  
4:35 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15  
pm on Monday, April 22, 2024.