
**CITY OF RENSSELAER
INDUSTRIAL DEVELOPMENT AGENCY**

June 27, 2022

4:15 PM

IDA Board Meeting

This meeting was held in person and
by ZOOM

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

Absent: None

Also in attendance: Secretary Philip Danaher, Esq., Special Counsels A. Joseph Scott, III, Esq. and Shannon E. Wagner, Esq., 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 May 23, 2022 IDA Meeting were reviewed. Motion by Mr. Stevens, second by Mr. Kretzschmar, to approve the Minutes as printed. Motion carried unanimously.

II. CEO Report

Status report given by the CEO. Railroad Place Apartments LLC project ready to move forward. Two other projects totaling more than Twenty (20) Million Dollars in aggregate value also in the works. Motion to approve CEO Report by Mr. Kretzschmar, second by Mr. Bulnes. Motion carried unanimously.

III. Treasurer's Report

Status Report given by the Treasurer. The May Month End bank balance was \$325,685.46. Motion by Mr. Bulnes, second by Mr. Kretzschmar, to approve the Treasurer's Report. Motion carried unanimously.

IV. Old Business

Motion by Chairperson Stammel, second by Mr. Kretzschmar, to appoint Madeline Rizzo to the position of Executive Assistant to the CEO of the IDA effective May 1, 2022. Roll Call Vote was taken. Motion carried unanimously.

V. New Business

Motion by Mr. Bulnes, second by Mr. DeFrancesco, to approve the Preliminary SEQR Resolution for the Railroad Place Apartments, LLC Project. Roll Call Vote was taken. Motion carried unanimously.

Motion by Mr. Bulnes, second by Mr. Kretzschmar, to approve the Public Hearing Resolution for the Railroad Place Apartments, LLC Project. Roll Call Vote was taken. Motion carried unanimously.

Motion by Mr. Kretzschmar, second by Mr. Bulnes, to approve the PILOT Deviation Notice Resolution for the Railroad Place Apartments, LLC Project. Roll Call Vote was taken. Motion carried unanimously.

VI. Adjournment

A motion was made by Mr. DeFrancesco, second by Mr. Bulnes, 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, July 25, 2022.