
CITY OF RENSSELAER INDUSTRIAL DEVELOPMENT AGENCY

September 25, 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

Hon. William Bulnes

Absent:

Vice-Chairperson John DeFrancesco

Agency Staff in Attendance:

Jack Bonesteel - CEO/Treasurer

Shannon E. Wagner - Special Agency Counsel

Madeline Rizzo – Executive Assistant

The Regular Meeting of the IDA was called to order at 4:16 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 August 28, 2023, IDA Meeting were reviewed. Motion by Mr. Bulnes, 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 he has been in communication with project owners of the McManus, Bonacquisti, and Railroad Place Projects. The Bonacquisti project is expected to break ground in Spring 2024. The CEO also reported about the continued efforts to attract a new grocery store for the city.

Motion by Mr. Kretzschmar, 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 \$273,764.96

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

IV. Unfinished Business

None.

V. New Business

Review 2023-2024 CRIDA budget.

Motion by Mr. Bulnes second by Mr. Stevens to forward tentative budget to Al Maikels, CPA.

Motion carried unanimously.

VI. Adjournment

A motion was made by Mr. DeFrancesco, second by Mr. Bulnes, to adjourn the meeting at 4:44 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, October 23, 2023.