

**CITY OF RENSSELAER
INDUSTRIAL DEVELOPMENT AGENCY**

Monday, September 22, 2025

The Regular Meeting of the IDA was called to order at 4:30 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; Secretary Andrew Kretzschmar; Hon. Charles Hall; Hon. Raymond Stevens

Absent at time of Roll Call: Vice-Chair John DeFrancesco (Present at 4:16)

Absent: None.

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

Others: None.

I. APPROVAL OF MINUTES FROM PREVIOUS MEETING

Minutes of the July 28, 2025, IDA meeting were reviewed. Motion by Mr. Stevens, second by Mr. Hall to approve the minutes as printed. Motion carried unanimously.

II. CEO REPORT

Status report given by CEO

The CEO reported that Pilot payments have been issued for 460 Forbes and Renywick and have been distributed to the taxing jurisdictions. The CEO also reported that the budget will be ready for the next meeting which is due on October 31st.

Motion by Mr. Hall second by Mr. Kretzschmar to approve CEO report. Motion carried unanimously.

III. TREASUERS REPORT

Status Report Given by Treasurer

August End of Month TD Checking Account Balance \$395,280.12

August end of Month CD Account Balance \$29,575.48

Motion by Mr. Stevens, second by Mr. Hall to approve the Treasurer's Report. Motion carried Unanimously

IV. UNFINISHED BUSINESS

- None.

V. NEW BUSINESS

Review of Proposed Agency Policies

VI. EXECUTIVE SESSION

None.

VII. ADJOURNMENT

Motion by Mr. Hall, second by Mr. DeFrancesco to adjourn the meeting at 4:36 PM. Motion carried unanimously.