

CITY OF RENSSELAER INDUSTRIAL DEVELOPMENT AGENCY

December 16, 2024

4:15 PM

IDA Board Meeting

This meeting will be held in person and on Zoom.

- I.** CALL TO ORDER
- II.** APPROVAL OF MINUTES FROM MEETING OF November 25, 2024
- III.** CEO REPORT
- IV.** TREASURER'S REPORT
- V.** UNFINISHED BUSINESS
 - None
- VI.** NEW BUSINESS
 - None.
- VII.** ADJOURNMENT
 - Next meeting: Monday, January 25, 2024 at 4:15 PM

**CITY OF RENSSELAER
INDUSTRIAL DEVELOPMENT AGENCY**

Monday, November 25, 2024

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.

Board members Present: Chairperson Stammel; Secretary Andrew Kretschmar; Hon. Raymond Stevens; Hon. William Bulnes

Not Present at time of Roll Call: Vice-Chair John DeFrancesco (In at 4:47PM)

Absent: None.

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

Others: None.

I. APPROVAL OF MINUTES FROM PREVIOUS MEETING

Minutes of the October 28, 2023, IDA Meeting were reviewed. Motion by Mr. Stammel, 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 agency staff is continuing to look to attract a bank to the city. The CEO also reported that two Resolutions will be considered today to move the Railroad Place Apartments LLC project forward. There has also been discussions with Art Hilton about access for the BBL Barnett Project.

Motion by Mr. Stammel, second by Mr. Kretschmar, to approve the CEO Report. Motion carried unanimously.

III. TREASURER'S REPORT

Status Report given by the Treasurer.

October Month End TD Bank Checking Account Balance of \$91,752.87.

October Month end TD Bank CD Balance of \$382,303.56.

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

IV. UNFINISHED BUSINESS

None.

V. NEW BUSINESS

Motion by Mr. Kretschmar, second by Mr. Stevens to approve Supplemental Public Hearing Resolution – Railroad Place Apartments, LLC Project. Roll Call vote taken Motion Carried 5-0.

Motion by Mr. DeFrancesco, second by Mr. Stevens to approve Supplemental Pilot Deviation Notice Resolution – Railroad Place Apartments, LLC Project. Roll Call vote taken Motion Carried 5-0.

VI. ADJOURNMENT

A motion was made by Mr. Kretschmar, second by Mr. DeFrancesco, to adjourn the meeting at 4:27 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, December 23, 2024.