
**CITY OF RENSSELAER
INDUSTRIAL DEVELOPMENT AGENCY**

September 26, 2022

4:20 PM

IDA Board Meeting

This meeting was held in person and
by ZOOM

Board Members Present:

Chairperson Michael Stammel
Hon. John DeFrancesco
Secretary Andrew Kretzschmar
Hon. Raymond Stevens (*via
videoconference*)

Agency Staff in Attendance:

Jack Bonesteel - CEO/Treasurer
Shannon E. Wagner, Esq - Special Counsel
Madeline Rizzo – Executive Assistant to CEO

Absent:

Hon. William Bulnes

The Regular Meeting of the IDA was called to order at 4:20 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 August 22, 2022, IDA Meeting were reviewed. Motion by Mr. DeFrancesco, second by Mr. Stevens, to approve the Minutes as printed. Motion carried unanimously.

II. CEO Report

Status report as given by the CEO.

The month of September focused on internal activities: Preparation for the 2023 Paris Report Budget submission, office filling, and helping to move Restore NY applications through the City of Rensselaer Common Council and the Rensselaer County Legislature, and eventually through New York State. Both applications have the opportunity of obtaining two-million dollars through the Restore NY state funding program. This afternoon, September 26th at 4:00 PM, a public hearing was held regarding BBL Barnett LLC for Final CRIDA final approval. The Railroad Place Apartments LLC project is moving towards closing in on its IDA incentives, which were approved last month.

Motion to approve CEO Report by Chairperson Stammel, second by Mr. DeFrancesco. Motion carried unanimously.

III. Treasurer's Report

Status Report given by the Treasurer.

July Month End bank balance of \$552,473.37

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

IV. Old Business

NONE

V. New Business

Report on September 26, 2022, Public Hearing for BBL Barnett LLC Project.

Discussion of the 2023 CRIDA Budget.

VI. Adjournment

A motion was made by Mr. DeFrancesco second by Mr. Stevens, to adjourn the meeting at 4:30 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, October 24, 2022.