

**CITY OF RENSSELAER  
INDUSTRIAL DEVELOPMENT AGENCY**

Monday, March 24, 2025

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 Kretzschmar; Hon. Charles Hall; Hon. Raymond Stevens

**Absent at Roll Call:** Vice-Chair John DeFrancesco (Present at 4:20 PM)

**Absent:** None.

**Staff Present:** Jack Bonesteel – CEO; Madeline Rizzo - Executive Assistant

**Others:** None.

**I. APPROVAL OF MINUTES FROM PREVIOUS MEETING**

Minutes of the February 24, 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 as given by the CEO.

The CEO reported that the month of March was spent preparing for 2024 Audit and PARIS report submissions which will be done subject to CPA Al Maikils correction by March 31<sup>st</sup> deadline. The CEO highlighted this is an improvement from the years that the IDA did not submit such files in a timely manner before his time. The CEO also reported that he has spoken with Business review Magazine about CRIDA projects. The CEO reiterated his search for a Bank and Grocery store for the City of Rensselaer.

Motion by Mr. Kretzschmar, second by Mr. Hall, to approve the CEO Report. Motion carried unanimously.

**III. TREASURER'S REPORT**

Status Report given by the Treasurer.

December Month End TD Bank Checking Account Balance of \$70,193.56

December Month end TD Bank CD Balance of \$387,625.69

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

**IV. UNFINISHED BUSINESS**

None.

**V. NEW BUSINESS**

Motion by Mr. Hall, second by Mr. Stevens to approve 2024 Audit Report. Voice vote taken Motion carried unanimously.

Motion by Mr. DeFrancesco, second by Mr. Kretzschmar to approve 2024 PARIS Report. Voice vote taken. Motion carried unanimously.

Motion by Mr. Stevens, second by Mr. Kretschmar to pay CPA Al Maikels amount of \$3,000 for his services on 2024 Reports.

Motion by Mr. Stammel, second by Mr. Kretschmar to pay Post Office PO Box bill for amount of \$210.00. Voice vote taken. Motion carried unanimously.

## **VI. ADJOURNMENT**

A motion was made by Mr. Kretschmar, second by Mr. Hall to adjourn the meeting at 4:54 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, April 28, 2025.