
**CITY OF RENSSELAER
INDUSTRIAL DEVELOPMENT AGENCY**

February 27, 2023

4:15 PM

IDA Board Meeting

This meeting to be held via Zoom and in-person

- I.** Call to Order

- II.** Approval of Minutes for Meeting of January 23, 2023

- III.** CEO Report

- IV.** Treasurer's Report

- V.** Unfinished Business
 - Review and Discussion on Internal Controls Report By Member Ray Stevens

- VI.** New Business
 - Resolutions Authorizing Compensation Adjustments
 - Discussion of 2022 Legislation related to IDAs

- VII.** Adjournment
 - Next meeting: Monday, March 27, 2023 at 4:15 PM

CITY OF RENSSELAER INDUSTRIAL DEVELOPMENT AGENCY

January 23, 2022

4:15 PM

IDA Board Meeting

This meeting was held in person and
on ZOOM

Board Members Present:

Chairperson Michael Stammel
Secretary Andrew Kretzschmar
Hon. Raymond Stevens

Agency Staff in Attendance:

Jack Bonesteel - CEO/Treasurer
Shannon E. Wagner, Esq - Special Agency Counsel

Not Present during Roll Call:

Vice-Chairperson John DeFrancesco

Absent: Hon. William Bulnes

The Regular Meeting of the IDA was delayed until a quorum was met; the meeting called to order at 4:29 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 December 19, 2022, IDA Meeting were reviewed. Motion by Mr. Stevens, second by Mr. Stammel, to approve the Minutes as printed. Motion carried unanimously.

II. CEO Report

Status report as given by the CEO.

Responded to a request by City of Rensselaer's Mayor Stammel to have the CRIDA's contribution to a newsletter regarding CRIDA activity since the recovery of tax exemption authority. Governor Hochul has announced that the BBL Barnett LLC project will receive 1.8 million in Restore NY Grant Money. The CEO thanked the Laberge group for their contribution to the project by writing its application, and BBL for their continued support in restoring the long vacant property known as "The Hilton Center." Members of the CRIDA made comments to NYSDEC in support of the Brownfield Cleanup Program application for the BBL Barnett LLC project. The CEO reported that himself and Chairperson Stammel attended a luncheon hosted by the Rensselaer County Chamber of Commerce and have also offered to join the Chamber. The CEO reported that the Albany Business Review has inquired about doing a piece on the recent agency activity since 2020. The CEO has a meeting with Placer IA to discuss possibilities of using the company's software to attract retail enterprises to the city. Finally, the CEO reported that next meeting the Board will be

reviewing the report on internal controls, compiled by CRIDA board member Ray Stevens.

III. Treasurer's Report

Status Report given by the Treasurer.

December Month End bank balance of \$306,819.75

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. Stammel, Second by Mr. DeFrancesco, to approve Annual Housing Keeping Resolution. Voice vote was taken. Motion carried unanimously.

Motion by Mr. Kretzschmar, Second by Mr. Stevens, to approve BBL Barnett SEQR Resolution. Voice vote was taken. Motion carried unanimously.

Motion by Mr. DeFrancesco, Second by Mr. Stevens, to approve BBL Barnett Commercial and Retail Findings Resolution. Voice vote was taken. Motion carried unanimously.

Motion by Mr. Stevens, Second by Mr. Kretzschmar, to approve BBL Barnett Approving Resolution. Voice vote taken. Motion carried unanimously.

Motion by Mr. Stammel, Second by Mr. Stevens, to authorize the CEO to pay the registration fee for the NYS Economic Development Council conference on March 2nd at the rates published. Voice vote was taken. Motion carried unanimously.

Motion by Mr. Stammel, Second by Mr. Kretzschmar, to authorize the CEO to pay the NYS Economic Development Council Dues at the rate of \$850. Voice vote taken. Motion carried unanimously.

Motion by Mr. Stevens, Second by Mr. DeFrancesco, to join the Rensselaer County Chamber of Commerce and authorize the CEO to pay the dues of \$495 and \$100 for the State of County Lunch-in held on January 24, 2023. Voice Vote taken. Motion carried unanimously.

VI. Adjournment

A motion was made by Mr. Kretzschmar, second by Mr. DeFrancesco, to adjourn the

meeting at 4:59 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, February 27, 2023.