
CITY OF RENSSELAER INDUSTRIAL DEVELOPMENT AGENCY

November 28, 2022

4:15 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*)
Hon. William Bulnes

Agency Staff in Attendance:

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

The Regular Meeting of the IDA was called to order at 4:15 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 October 24, 2022, IDA Meeting were reviewed. Motion by Mr. Bulnes, 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 upon advice from CRIDA legal counsel, no final action pretraining to the BBL Barnet LLC project will happen this month; until a SQER determination is announced by the City of Rensselaer Planning Commission - the lead agency for the project. In addition, the CEO reported that retail enterprise qualifies for CRIDA assistance. The CEO also reported that a company is intending to apply for the Restore NY Grant for their 9-million-dollar project and hopes that it results with application for CRIDA assistance for that project. There currently is no word for the priori round of the Restore NY Grants where two projects within the city applied, BBL Barnet LLC - 27-million-dollar project and Railroad Place Apartments LLC - 4 Million dollar project.

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

III. Treasurer's Report

Status Report given by the Treasurer.

July Month End bank balance of \$312,069.94

Motion by Mr. Kretzschmar, second by Mr. Bulnes, to approve the Treasurer's Report.

Motion carried unanimously.

IV. Old Business

None

V. New Business

Motion by Mr. DeFrancesco to move December 2022 meeting to Monday December 19th at 4:15, Second by Chairman Stammel. Motion carried unanimously.

VI. Adjournment

A motion was made by Mr. Stevens, second by Mr. Kretzschmar, to adjourn the meeting at 4:26 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, December 19, 2022.