
**CITY OF RENSSELAER
INDUSTRIAL DEVELOPMENT AGENCY**

May 22, 2023

4:15 PM

IDA Board Meeting

This meeting was held in person

Board Members Present:

Chairperson Michael Stammel
Vice-Chairperson John DeFrancesco
Secretary Andrew Kretzschmar
Hon. Raymond Stevens
Hon. William Bulnes

Agency Staff in Attendance:

Jack Bonesteel - CEO/Treasurer
A. Joseph Scott, III, Esq and Shannon E. Wagner,
Esq - Special Counsels

Absent:

None.

The Regular Meeting of the IDA was called to order at 4:16 PM by Chairperson Stammel. The Regular Meeting was held in person as permitted pursuant to New York State General Construction Law Section 41.

I. Minutes

Minutes of the April 24, 2023, IDA Meeting were reviewed. Motion by Mr. Stevens, second by Mr. Bulnes, to approve the Minutes as printed. Motion carried unanimously.

II. CEO Report

Status report as given by the CEO.

The CEO thanked the City of Rensselaer Common Council for approving a Resolution pertaining to a banking development application. The CEO has spoken with three banks about potentially opening a branch in Rensselaer. The CEO as reported that Governor Hochul announced a 2 Million Dollar Restore NY Grant for the McManus Partners LLC Project. The CEO thanked the Laberge Group for their assistance in writing the winning Grant. The CEO also gave a status report on the other CRIDA projects.

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

III. Treasurer's Report

Status Report given by the Treasurer.

April Month End bank balance of \$294,080.23

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

IV. Unfinished Business

None.

V. New Business

None

VI. Adjournment

A motion was made by Mr. Kretzschmar, second by Mr. Blunes, to adjourn the meeting at 4:29 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, June 26, 2023.