

---

---

# CITY OF RENSSELAER INDUSTRIAL DEVELOPMENT AGENCY

September 25, 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 August 28, 2023
- III.** CEO Report
- IV.** Treasurer's Report
- V.** Unfinished Business  
  
None.
- VI.** New Business  
  
None.
- VII.** Adjournment  
Next meeting: Monday, October 23, 2023 at 4:15 PM

---

---

# CITY OF RENSSELAER INDUSTRIAL DEVELOPMENT AGENCY

August 28, 2023

4:15 PM

IDA Board Meeting

This meeting was held in person

**Board Members Present:**

Chairperson Michael Stammel

Secretary Andrew Kretzschmar

Hon. Raymond Stevens

Hon. William Bulnes

**Absent:**

Vice-Chairperson John DeFrancesco

**Agency Staff in Attendance:**

Jack Bonesteel - CEO/Treasurer

Shannon E. Wagner - Special Agency Counsel

Madeline Rizzo – Executive Assistant

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.

**I. Minutes**

Minutes of the June 26, 2023, 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 no comments have been received on the closing documents for Railroad Place Apartments LLC or BBL Barnett LLC. There are currently no closing documents for McManus Partners LLC or the Bonacquisti project. The CEO also reported about the need for certificates of appointment for each CRIDA member. The CEO has contacted 5 potential banks/credit unions to open a branch in the city and as of now none showed interest. A relator has also contacted the IDA about the former Adli's building.

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

**III. Treasurer's Report**

Status Report given by the Treasurer.

June Month End bank balance of \$279,289.69. July Month end bank balance of \$277,267.71

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. Bulnes, to adjourn the meeting at 4:24 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, September 25, 2023.