
CITY OF RENSSELAER INDUSTRIAL DEVELOPMENT AGENCY

January 22, 2024
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 December 18, 2023
- III.** CEO Report
- IV.** Treasurer's Report
- V.** Unfinished Business

None.
- VI.** New Business

Update on BBL Barnett LLC project.
- VII.** Adjournment
Next meeting: Monday, February 26, 2024 at 4:15 PM

CITY OF RENSSELAER INDUSTRIAL DEVELOPMENT AGENCY

December 18, 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. William Bulnes

Absent:

Hon. Raymond Stevens

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 October 23 2023, IDA Meeting were reviewed. Motion by Mr. DeFrancesco, 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 gave a recap of 2023 and discussed: BBL Barnett LLC, McManus Partners LLC, 264 Broadway. The CEO also spoke on the difficulty to attract a new grocery store and bank. The CRIDA budget was submitted on time before the OCT 31st deadline.

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

III. Treasurer's Report

Status Report given by the Treasurer.

November Month End bank balance of \$95,059.62.

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

Motion carried unanimously.

IV. Unfinished Business

None.

V. New Business

Motion by Mr. Kretzschmar, 2nd by Mr. Bulnes to approve payment of 2024 NYSEDC Invoice for \$850.00. Motion carried unanimously.

Motion by Mr. Stammel, 2nd by Mr. Kretzschmar to approve Conference Registration \$295.00/member x3. Motion carried unanimously.

Motion by Mr. Kretzschmar, 2nd by Mr. DeFrancesco to pay Insurance bill for \$341.00. Motion carried unanimously.

Motion by Mr. Stammel, 2nd by Mr. Bulnes to enter Executive session at 4:28 PM to discuss Personnel. Motion carried unanimously.

Motion by Mr. DeFrancesco, 2nd by Mr. Bulnes to exit Executive Session at 4:33 PM. Motion carried unanimously.

VI. Adjournment

A motion was made by Mr. Bulnes, second by Mr. DeFrancesco, to adjourn the meeting at 4:35 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, January 22, 2024.