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CITY OF RENSSELAER  
INDUSTRIAL DEVELOPMENT AGENCY

May 23, 2022

4:15 PM

IDA Board Meeting

This meeting was held in person and  
by ZOOM

**Present: Chairperson Stammel, Hon. John DeFrancesco, Hon. Andrew Kretzschmar and Hon. Raymond Stevens (via videoconference)**

**Absent: Hon. William Bulnes**

**Also in attendance: Secretary Philip Danaher, Esq., Auditor Al Maikels and CEO Jack Bonesteel. Madeline Rizzo as member of public.**

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 April 25, 2022 IDA Meeting were reviewed. Motion by Mr. DeFrancesco, second by Mr. Stevens, to approve the Minutes as printed. Motion carried unanimously.

II. CEO Report

Status report given by the CEO. Site evaluations have been completed for prospective Developers of City of Rensselaer properties. Possibly up to four mixed use projects could be filed in 2022. Revised fee schedule has been approved by IDA General Counsel. EDC seminar in May (credit course) had many attendees from City of Rensselaer IDA. The CEO is still working with our Auditor on completing required financial documents for the Fall of 2022. Required reports to be uploaded to IDA Website. Further meetings have been had with local Entrepreneurs concerning opportunities in Rensselaer. Motion to approve CEO Report by Mr. Kretzschmar, second by Mr. DeFrancesco. Motion carried unanimously.

III. Treasurer's Report

Status Report given by the Treasurer. April Month End bank balance of \$329,410.30. Motion by Mr. DeFrancesco, second by Mr. Stevens, to approve the Treasurer's Report. Motion carried unanimously.

IV. Old Business

None.

V. New Business

Motion by Chairperson Stammel, second by Mr. Kretzschmar, to create the position of Executive Assistant to the CEO of IDA and compensate such position. Roll Call Vote was taken. Motion carried unanimously.

Motion by Chairperson Stammel, second by Mr. Kretzschmar, to appoint Madeline Rizzo to the position of Executive Assistant to the CEO of the IDA. Roll Call Vote was taken. Motion carried unanimously.

VI. Adjournment

A motion was made by Chairperson Stammel, second by Mr. Kretzschmar, to adjourn the meeting at 4:31 PM. Motion carried unanimously. The next meeting of the IDA is scheduled for 4:15 pm on Monday, May 23, 2022.