

Buffalo Fiscal Stability Authority

Resolution No. 03-08

APPROVING ENGAGEMENT OF HODGSON RUSS AS LEGAL COUNSEL

WHEREAS, the Buffalo Fiscal Stability Authority (“BFSA”) was formed by Chapter 122 of the Laws of 2003 to “oversee the city’s budget, financial and capital plans; to issue bonds, notes or other obligations to achieve budgetary savings through debt restructuring; to finance short-term cash flow or capital needs; and if necessary, to develop financial plans on behalf of the city if the city is unwilling or unable to take the required steps toward fiscal stability.”

WHEREAS, the BFSA will require professional assistance in performing its mission.

WHEREAS, the BFSA is required by Chapter 122 of the Laws of 2003 to commence operations immediately and to receive and act upon a four year fiscal plan for the City of Buffalo no later than September 15, 2003.

WHEREAS, it is necessary that the BFSA immediately obtain legal services regarding its formation and activities.

NOW THEREFORE BE IT RESOLVED, that the BFSA engage the law firm of Hodgson Russ LLP to provide such legal services as requested by the Chairman. Such services shall be undertaken for such amounts and on such terms as shall be determined by the Chairman, Vice Chairman or Executive Director.

This resolution shall take effect immediately.

Richard Tobe
Secretary

Date: _____

Rev 08/15/03