

Buffalo Fiscal Stability Authority

Resolution No. 03-25

AUTHORIZE CONTRACT WITH BUFFALO PLACE, INC.

WHEREAS, Chapter 122 of the laws of 2003 permits the Buffalo Fiscal Stability Authority ("BFSA") to review or approve or disapprove contracts or other obligations binding or purporting to bind the City of Buffalo or any covered organization.

WHEREAS, Chapter 122 of the laws of 2003 permits the BFSA to review and approve or disapprove the terms of any proposed settlement of claims against the City or any covered organization in excess of \$50,000.

WHEREAS, in order to carry out the mission of the BFSA, the BFSA will review contracts or other obligations in excess of \$50,000.

WHEREAS, the City Commissioner of Administration and Finance James Milroy has submitted a written request dated September 9, 2003 that is contained in the Minutes of the BFSA Meeting of September 10, 2003 as Attachment 11 in which he requests approval to enter into a one year contract for \$120,000 with Buffalo Place, Inc. for the management, maintenance and promotion of the Buffalo Place Special Assessment district.

WHEREAS, Commissioner Milroy and Executive Director Johnson have advised the BFSA that there are sufficient funds in the Buffalo Budget to provide for these purchases.

NOW THEREFORE BE IT RESOLVED, that the BFSA authorize the City to enter into a one-year contract with Buffalo Place, Inc. in an amount not to exceed \$120,000 as described in the Memorandum from Commissioner Milroy.

This resolution shall take effect immediately.

Approved September 10, 2003

Richard Tobe
Secretary

Date:_____