

**Buffalo Fiscal Stability Authority**

**Resolution No. 03-31**

**AUTHORIZATION TO JOIN NYS RETIREMENT SYSTEM**

WHEREAS, the Buffalo Fiscal Stability Authority (the “BFSA”) was formed by Chapter 122 of the Laws of 2003 to (1) oversee the City of Buffalo’s budget, financial and capital plans, (2) issue bonds, notes or other obligations to achieve budgetary savings through debt restructuring, (3) finance short-term cash flow or capital needs and (4) if necessary, to develop financial plans on behalf of the City of Buffalo if it is unwilling or unable to take the required steps toward fiscal stability; and

WHEREAS, the BFSA will require professional staff to assist in performing its mission (the “Staff”) and in order to attract such professional staff the BFSA will need to provide certain employee benefits to the Staff.

WHEREAS, the BFSA has considered benefits for its employees, and while the final benefit package has not yet been determined, the BFSA has decided to elect to participate as an employer in the New York State and Local Employees Retirement System and approves the inclusion of its officers and employees in such system.

NOW THEREFORE, BE IT RESOLVED, that the BFSA is authorized and directed to join the New York State and Local Employees Retirement System and offer its officers and employees inclusion in such system.

This resolution shall take effect immediately.

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Richard Tobe  
Secretary

Approved September 10, 2003