

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 04 - 108

APPROVE CALENDAR OF EVENTS FOR BFSA FISCAL YEAR 2004-2005

WHEREAS, the Buffalo Fiscal Stability Authority (“BFSA”) was formed by Chapter 122 of the Laws of 2003 (and subsequently amended by Chapter 86 of the Laws of 2004) to “oversee the city’s budget, financial and capital plans; to issue bonds, note and 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;” and

WHEREAS, in the course of its operations, the BFSA must undertake many tasks; and

WHEREAS, to provide for proper coordination and planning, the BFSA has prepared a calendar of events that will be necessary for the remainder of this and the coming year; and

WHEREAS, the Calendar will include events such as the scheduling of monthly Board meetings and the release of certain reports; and

WHEREAS, there are presently in effect both hiring and wage freeze resolutions, and the Act requires that the BFSA shall periodically evaluate the suspension of salary or wage increases, the Calendar will provide for a review of the existing resolutions; and

WHEREAS, though the BFSA Calendar sets dates to review the status of the hiring freeze instituted on December 15, 2003 and the wage freeze instituted in April 21, 2004, such freezes are subject to review at any other time based on the changing circumstances of the City and

WHEREAS, the Calendar shall always be subject to shifting schedules, priorities and needs of the City and other Covered Organizations;

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority does hereby adopt the Calendar of Events attached to this Resolution, subject to any changes deemed necessary for the effective operation of the Authority by the Chairman.

This Resolution shall take effect immediately.

Approved October 20, 2004

/S/ Richard Tobe
Secretary