

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05-44

ADOPT OPERATING BUDGET FOR BFSA FOR 2005-2006

WHEREAS, the Buffalo Fiscal Stability Authority (the "BFSA") was formed by Chapter 122 of the Laws of 2003 ("Chapter 122") 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 have costs and expenses to operate and carry out its functions, including but not limited to paying the costs and expenses of its agents, employees and facilities hereof, reimbursement of costs incurred by Directors for actual and necessary expenses incurred in the performance of such Director's official duties, and otherwise to carry on and effectively carry out the obligations required by Chapter 122 of the Laws of 2003; and

WHEREAS, the staff of the BFSA has carefully reviewed the revenues to be received and expenses and costs anticipated to be incurred in carrying out the duties and functions of the BFSA and has prepared a budget (attached) based upon its reasonable assumptions of such revenues, costs and expenses.

NOW THEREFORE, BE IT RESOLVED, that the Directors of the Buffalo Fiscal Stability Authority do hereby approve the 2005-2006 BFSA Operating Budget prepared by the BFSA Staff.

This resolution shall take effect immediately.

Approved June 8, 2005

/S/ Richard Tobe

Richard Tobe

Secretary

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05-45

APPROVAL OF CITY OF BUFFALO REVISED FOUR YEAR FINANCIAL PLAN

WHEREAS, Chapter 122 of the laws of 2003 as amended by Chapter 86 of the laws of 2004 requires the City of Buffalo to submit a four-year financial plan that includes the City of Buffalo, the Buffalo Public School District, the Buffalo Municipal Housing Authority (“BMHA”) and the Buffalo Urban Renewal Agency (“BURA”) and the Mayor’s proposed City budget to the Buffalo Fiscal Stability Authority (“BFSA”) not later than the date required for submission of the budget to the Common Council as set by the City Charter, and

WHEREAS, the City of Buffalo submitted a Four Year Financial Plan and proposed City budget on May 2, 2005 to the BFSA, and

WHEREAS, the BFSA engaged the Institute for Local Governance and Regional Growth (“ILGRG”) to seek public input and comment relating to the City’s and/or any covered entities financial plan, and.

WHEREAS, The ILGRG held an all day public comment session on Saturday May 7, 2005, and

WHEREAS, The City of Buffalo, Buffalo Public Schools, the Buffalo Municipal Housing Authority and the Buffalo Urban Renewal Agency presented the Four Year Plan to the BFSA at a BFSA Board meeting on May 17, 2005, and

WHEREAS, The ILGRG presented a report to the BFSA at a Board meeting on May 17, 2005 reporting on the public comments received in connection with the public comment session held on May 7, 2005 by the ILGRG, and

WHEREAS, on May 25, 2005 the City of Buffalo submitted its revised Four-Year Financial Plan (“Revised Buffalo Plan”) to reflect amendments made by the Common Council, and

WHEREAS, staff from the BFSA and the City of Buffalo repeatedly met to share information and exchange views regarding the levels of risk for initiatives contained in the Revised Buffalo Plan, and

WHEREAS, BFSA determined that the Buffalo School District, BURA and BMHA had provided Plans that substantially comply with the BFSA Act, and

WHEREAS, notwithstanding the risks and threats therein, the Revised Buffalo Plan was balanced; and

WHEREAS, the Revised Four Year Plan for the City of Buffalo provided:

1. An increase in State Aid as reflected in the adopted State Aid to Localities budget, and
2. A Certificate from the Mayor that indicates that the budget submitted with the Complete Plan is consistent with the City of Buffalo's Revised Four Year Financial Plan and that the City of Buffalo operations within that budget are feasible as required by Section 3857(2)(a) of the Public Authorities Law, and

WHEREAS, BFSA staff has reviewed the Revised Four Year Plan for the City of Buffalo dated May 25, 2005 and reported that it complies with the requirements of the BFSA Act and recommends that the BFSA approve the plan,

NOW THEREFORE BE IT RESOLVED THAT, the Buffalo Fiscal Stability Authority determines that the City of Buffalo Four Year Financial Plan is complete, complies with the standards set forth in Sections 3857 and 3838 of the Buffalo Fiscal Stability Authority Act and is hereby approved.

This resolution shall take effect immediately.

Approved June 8, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

Resolution No. 05 - 46

APPROVAL OF MAYOR'S CERTIFICATION OF CONSISTENT BUDGET

WHEREAS, on May 25, 2005 the Mayor of the City of Buffalo submitted a Completed Four Year Plan ("the Plan") to the Buffalo Fiscal Stability Authority ("BFSA"), and

WHEREAS, the Mayor submitted a Certificate of Consistent Budget ("Certificate") dated May 25, 2005 that indicates that the City budget is consistent with the Plan and that the City of Buffalo operations within that budget are feasible as required by Section 3857(2)(a) of the Public Authorities Law, and

WHEREAS, on June 8, 2005, the BFSA approved the Plan.

NOW THEREFORE BE IT RESOLVED THAT, the Buffalo Fiscal Stability Authority approves and accepts the Certification of Consistent Budget dated May 25, 2005.

This resolution shall take effect immediately.

Approved June 8, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

Resolution No. 05 - 47

APPROVE COLLECTIVE BARGAINING AGREEMENT FOR BRIDGE OPERATING ENGINEERS

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 permits the Buffalo Fiscal Stability Authority (“BFSA”) to review and approve or disapprove contracts or other obligations binding or purporting to bind the City or any covered organization; and

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 also permits the BFSA to review and approve or disapprove collective bargaining agreements binding or purporting to bind the City or any covered organization; and

WHEREAS, The City of Buffalo has reached an agreement with Local 264, which represents bridge operating engineers and exterminators; and

WHEREAS, the agreement settles outstanding grievances and allows laid off bridge operators to be reinstated and the utilization of seasonal workers to supplement the workforce; and

WHEREAS, this settlement will resolve “no layoff” issues to the mutual satisfaction of the City and Local 264; and;

WHEREAS, the City has demonstrated that there are sufficient funds to pay the costs associated with implementing the agreement and that the agreement is in accordance with the approved financial plan; and

WHEREAS, BFSA Staff have reviewed the terms of the agreement and recommends approval of the collective bargaining agreement;

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority hereby authorizes and approves the collective bargaining agreement between the City of Buffalo and AFSCME Local 264 to settle grievances involving bridge operating engineers.

This resolution shall take effect immediately.

Approved June 8, 2005

Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

Resolution No. 05 - 48

APPROVING THE SCHOOL DISTRICT LABOR AGREEMENT WITH LOCAL 264

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 permits the Buffalo Fiscal Stability Authority (“BFSA”) to review and approve or disapprove any collective bargaining agreement binding or purporting to bind the City or any covered organization; and

WHEREAS, the School District has submitted to the Buffalo Fiscal Stability Authority (“BFSA”) three collective bargaining agreements between the School District and Local 264, the labor organization representing part-time bus drivers, seasonal laborers and summer food service workers employed by the School District; and

WHEREAS, agreements for part-time bus drivers and summer food service workers are being tabled for further review; and

WHEREAS, the Agreement for seasonal laborers formalizes terms with the District over the use of these employees where no previous agreement existed; and

WHEREAS, the School District has demonstrated that there are sufficient funds to pay the costs associated with implementing the Agreement and that the Agreement is in accordance with the approved financial plan; and

WHEREAS, BFSA Staff have reviewed the terms of the Agreement and recommend approval;

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority approve and authorize the Buffalo School District to enter into a Memorandum of Understanding with Local 264 for Seasonal Laborers.

This resolution shall take effect immediately.

Approved June 8, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

Resolution No. 05 - 49

REEVALUATE WAGE FREEZE ORDERED ON CITY OF BUFFALO

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 authorizes the Buffalo Fiscal Stability Authority (“BFSA”) to review and approve or disapprove contracts or other obligations binding or purporting to bind the City or any covered organization; and

WHEREAS, Section 3858(2)(C) of the Public Authorities Law authorizes the BFSA to impose a wage freeze during a control period upon a finding by the BFSA that a wage freeze is essential to the maintenance of a financial plan; and

WHEREAS, on April 21, 2005, the BFSA found that the immediate imposition of a wage freeze upon the City of Buffalo and Non-exempt Covered Organizations was essential to the adoption and maintenance of future budgets and financial plans; and

WHEREAS, Section 3858(2)(D) of the Public Authorities Law authorizes the BFSA to periodically evaluate the need to continue a wage freeze; and

WHEREAS, upon the receipt and review of the Revised Four Year Financial Plan for the City of Buffalo on May 25, 2005, the need to continue the wage freeze becomes evident; and

WHEREAS, employee costs continue to be a major portion of the budgets for the City and Non-exempt Covered Organizations; and

WHEREAS, without the wage freeze, the Financial Plan would show expenditures exceeding available revenue, with no options to bring about budgetary balance; and

WHEREAS, the BFSA has discussed the impact of the wage freeze at three BFSA Meetings and finds that the fiscal crisis has not yet abated and that the wage freeze is still essential to maintenance and adoption of balanced budgets in the City and Non-exempt Covered Organizations;

NOW THEREFORE BE IT RESOLVED that the Buffalo Fiscal Stability Authority finds that the continued imposition of the wage freeze instituted pursuant to Buffalo Fiscal Stability Authority Resolution No. 04-35 on April 21, 2004 is essential to the maintenance and adoption of future budgets and financial plans.

BE IT ORDERED that the City of Buffalo and all Non-exempt Covered Organizations shall continue to impose a wage freeze under the terms and conditions expressed in Resolution 04-35.

BE IT FURTHER ORDERED that the need to continue the wage freeze shall be evaluated upon the receipt of the next Financial Plan, or at any other time at the sole discretion of the Buffalo Fiscal Stability Authority.

This resolution shall take effect immediately.

Approved June 8, 2005

/S/ Richard Tobe

Richard Tobe

Secretary

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 - 50

AUTHORIZE CITY OF BUFFALO TO ENTER INTO FIVE CONTRACTS

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 permits the Buffalo Fiscal Stability Authority (“BFSA”) to review and approve or disapprove contracts or other obligations binding or purporting to bind the City or any covered organization; and

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 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 \$50,000.00; and

WHEREAS, in order to carry out the mission of the BFSA, the BFSA will review contracts or other obligations in excess of \$50,000, though the BFSA Act provides no limitation for contracts or obligations; and

WHEREAS, the BFSA will review contracts or other obligations in excess of \$50,000, but will require approval by the full BFSA Board when the contract or other obligation is valued at \$200,000 or more; and

WHEREAS, the Mayor and other City officials have submitted the contract and other obligations for approval at the June 8, 2005 BFSA meeting, and have signed the BFSA Remittance Approval Request Form (“RARF”) in which they indicate that there are sufficient funds available for such items; and

WHEREAS, BFSA Staff have reviewed such items and the RARF and recommend approval of such contracts; and

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority approve and authorize the City of Buffalo to enter into five contracts and obligations as listed below:

- | | |
|----------------------------------|--------------|
| 1. TVGA – South Park Lift Bridge | \$707,750.00 |
| 2. Metro – asbestos removal | \$21,864.00 |
| 3. Fibertech – asbestos removal | \$15,672.00 |
| 4. CAO – asbestos removal | \$30,585.00 |
| 5. Amirs – asbestos removal | \$33,393.00 |

This resolution shall take effect immediately.

Approved June 8, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 – 51

AUTHORIZE THE BUFFALO SCHOOL DISTRICT TO ENTER INTO SEVENTEEN CONTRACTS

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 permits the Buffalo Fiscal Stability Authority (“BFSA”) to review and approve or disapprove contracts or other obligations binding or purporting to bind the City or any covered organization; and

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 permits the BFSA to review and approve or disapprove the terms of any proposed settlement of claims against the City or any covered organization including the School District in excess of \$50,000.00; and

WHEREAS, in order to carry out the mission of the BFSA, the BFSA will review contracts or other obligations in excess of \$50,000, though the BFSA Act provides no limitation for such items; and

WHEREAS, the BFSA will review contracts or other obligations in excess of \$50,000, but will require approval by the full BFSA Board when the contract or obligation is valued at \$200,000 or more; and

WHEREAS, School District officials submitted correspondence to BFSA in which they seek the approval of contracts, together with signed BFSA Remittance Approval Request Forms (“RARF”) in which they indicate that there are sufficient funds available for such contracts; and

WHEREAS, BFSA Staff have reviewed such contracts and the RARF and recommend approval of seventeen contracts; and

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority approve and authorize the Buffalo School District to enter into seventeen contracts as listed below:

- | | |
|---|---------------|
| 1. Literacy Volunteers – Supplemental Service Provider | \$TBD |
| 2. Glencoe McGraw Hill – Textbooks and Staff development | \$412,860.00 |
| 3. All State Development Inc – Bennett Park Montessori reconstruction | \$158,000.00 |
| 4. Colgate Heating Corp – Burgard High mechanical systems | \$691,690.00 |
| 5. Occupational and Physical Therapy Services (estimated) | 2,7000,000.00 |
| 6. Buffalo Hotel Supply – Commissary equipment | \$484,185.00 |
| 7. Summer Meal Program delivery service | \$121,113.20 |
| 8. Erie I BOCES – Upgrade All Data Circuits | \$145,000.00 |
| 9. Summer Meal Program – Milk and Juices | \$85,367.50 |
| 10. MUNIS – Software support | \$140,912.00 |
| 11. Delavan Leasing Comp – Food Service | \$273,508.00 |

12. 70 West Chippewa – Emerson School of Hospitality lease	\$1,376,221.00
13. Swan Group Ltd. Partnership - Buffalo Access Center lease	\$466,369.08
14. Buffalo State College – College Learning Lab lease	\$858,059.76
15. D’Youville College – Da Vinci High School lease	\$1,039,027.90
16. Occupational Training Center lease	\$364,543.16
17. Sysco Food Services – Summer Meal Program	\$140,000.00

This resolution shall take effect immediately.

Approved June 8, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 - 52

APPROVING AMENDMENT OF FINANCING DOCUMENTS FOR PHASES I AND II OF
BUFFALO SCHOOLS DEVELOPMENT PROGRAM

WHEREAS, the Buffalo City School District ("the District"), in cooperation with the City of Buffalo ("the City") and the Joint Schools Construction Board ("the JSCB"), has undertaken a comprehensive program to redevelop the educational facilities ("the Program"), is nearing completion of Phase I of the Program and has commenced Phase II of the Program; and

WHEREAS, pursuant to Chapter 605 of the Laws of 2000, as amended by Chapter 59 of the laws of 2003 and Chapter 421 of the Laws of 2004 ("the Buffalo Schools Redevelopment Act"), Phases I and II of the Program have been financed through the Erie County Industrial Development Agency ("ECIDA"), the Phase I financing being referred to as the Series 2003 Project and the Phase II financing being referred to as the Series 2004 Project; and

WHEREAS, pursuant to Section 3858, subd. 1 (i) of the Public Authorities Law, Phase II was approved by this Authority by Resolution No. 04-114 (Phase I having been excluded by that provision from the requirement of such approval); and

WHEREAS, the JSCB, the City, the District, the ECIDA, and/or various of their officers have executed a number of documents in respect to the Series 2003 Project and the Series 2004 Project, including without limitation, the Amended and Restated State Aid Trust Agreement, the Series 2003 Indenture, the Series 2003 Ground Lease, the Series 2003 Facilities Agreement, the Series 2003 Tax Compliance Certificate, the Series 2003 Environmental Agreement, the Series 2004 Indenture, the Series 2004 Ground Lease, the Series 2004 Facilities Agreement, the Series 2004 Tax Compliance Certificate, the Series 2004 Environmental Agreement, and all other agreements, certificates and other documents executed in respect to the Series 2003 Project or Series 2004 Project (collectively, the "Transaction Documents"); and

WHEREAS, it would be in the best interests of the Program, the JSCB, the City and the District to amend the Transaction Documents so as: (1) to change the structure of the Series 2003 Project by converting the Facilities Agreement from a sublease agreement to an installment sale agreement, and thereby eliminate the need for liability insurance coverage of ECIDA after construction has been completed and until the Series 2003 Bonds have been paid; (2) to allow the earnings of the Debt Service Reserve Fund for the Series 2003 Bonds and Series 2004 Bonds to flow to the Bond Fund rather than the Project Fund after the Project Fund has been fully funded, and thereby to reduce the cash amount of the District's next Facilities Agreement payments and increase the District's short term cash flow for operations; and (3) to allow the trustee for the Series 2003 and Series 2004 bondholders to account for anticipated Debt Service Reserve Fund earnings in calculating the amount to be withheld from state aid to fund the District's Facilities Agreement payments each year and thereby to improve the District's short term cash flow for operations; and

WHEREAS, this Authority has reviewed the proposed amendments to the Financing Documents and has found them to be financially sound, prudent and in the public interest;

NOW, THEREFORE, it is:

RESOLVED, that this Authority approves the proposed amendments to the Transaction Documents; and further

RESOLVED, that this Authority authorizes the City, the District and the JSCB to execute and deliver necessary and appropriate documents in relation to the proposed amendments; and further

RESOLVED, that each of the Chairman, Vice Chair or Executive Director, Chief Financial Officer and Chief Counsel of the Buffalo Fiscal Stability Authority is hereby severally authorized and directed to execute and deliver any agreements, certificates, documents, papers or other written instrument, to make any changes, modifications or amendments as he or she deems necessary, to do all other things and to take all other actions necessary and appropriate in his or her judgment to consummate the transactions contemplated by this Resolution.

This resolution shall take effect immediately.

Approved June 8, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 - 53

AMEND HIRING FREEZE ORDERED ON CITY OF BUFFALO FOR CERTAIN HIRES

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 authorizes the Buffalo Fiscal Stability Authority (“BFSA”) to review and approve or disapprove contracts or other obligations binding or purporting to bind the City or any covered organization; and

WHEREAS, Section 3858(2)(C) of the BFSA Act authorizes the BFSA to impose a hiring freeze during a control period upon a finding by the BFSA that a hiring freeze is essential to the maintenance of a financial plan; and

WHEREAS, Section 3858(2)(O) of the BFSA Act further provides that the BFSA may, to the extent it deems necessary or desirable in order to accomplish the purposes of the BFSA Act, including but not limited to the timely and satisfactory implementation of an approved financial plan, issue a binding order to the appropriate City official; and

WHEREAS, on December 15, 2003, the BFSA found that the immediate imposition of a hiring freeze upon the City of Buffalo was essential to the maintenance of the City of Buffalo Revised Financial Plan and was necessary to accomplish the purposes of the BFSA Act and to ensure the timely and satisfactory implementation of the Revised Financial Plan; and

WHEREAS, on December 15, 2003 the BFSA approved Resolution 03-70, ordering a hiring freeze on the City of Buffalo with certain exemptions; and

WHEREAS, among the exemptions granted to the hiring freeze are numerous short-term part-time hires engaged by the Common Council, commonly known as interns, who are funded from a Council discretionary spending line, which also includes funding for travel and auto allowances and is limited to \$15,000 for each Councilmember; and

WHEREAS, given the high turnover of interns and their minimal budgetary impact, the time and resources to process a request to hire an intern pursuant to the waiver process outlined in Resolution No. 04-89 could be considered a poor allocation of resources;

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority hereby authorizes the Common Council to hire interns within the individual budget lines of the Councilmembers, not to exceed \$15,000, and that any expenditure for interns beyond the budgeted allocation requires separate approval by the Buffalo Fiscal Stability Authority.

This resolution shall take effect immediately.

Approved June 8, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 - 54

APPROVAL OF BUFFALO URBAN RENEWAL AGENCY'S PROGRAM YEAR 31 ANNUAL ACTION PLAN

WHEREAS, the Buffalo Urban Renewal Agency (BURA) submitted an Annual Action Plan for Program Year 31 to the BFSA for approval, and

WHEREAS, the Annual Action Plan for Program Year 31 was approved by the Federal Department of Housing and Urban Development (HUD) on May 17, 2005, and

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 permits the Buffalo Fiscal Stability Authority ("BFSA") to review and approve or disapprove contracts or other obligations binding or purporting to bind the City or any covered organization; and

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 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 \$50,000.00; and

WHEREAS, in order to carry out the mission of the BFSA, the BFSA will review contracts or other obligations in excess of \$50,000, though the BFSA Act provides no limitation for contracts or obligations; and

WHEREAS, the BFSA will review contracts or other obligations in excess of \$50,000, but will require approval by the full BFSA Board when the contract or other obligation is valued at \$200,000 or more; and

WHEREAS, the Buffalo Urban Renewal Agency officials have submitted sufficient evidence that HUD and BURA policies and procedures were followed in obligating the federal funds and in the crafting of such Plan; and

WHEREAS, BFSA Staff have reviewed such Plan and the and recommend approval of such Plan; and

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority approve and authorize the Buffalo Urban Renewal Agency to enter into contracts and obligations as listed within the Year 31 Action Plan pending BFSA approval of each singular item that meets the purview criteria:

This resolution shall take effect immediately.

Approved June 8, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 - 55

AUTHORIZE BUFFALO URBAN RENEWAL AGENCY TO ENTER INTO ACTION PLAN CONTRACTS

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 permits the Buffalo Fiscal Stability Authority (“BFSA”) to review and approve or disapprove contracts or other obligations binding or purporting to bind the City or any covered organization; and

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 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 \$50,000.00; and

WHEREAS, in order to carry out the mission of the BFSA, the BFSA will review contracts or other obligations in excess of \$50,000, though the BFSA Act provides no limitation for contracts or obligations; and

WHEREAS, the BFSA will review contracts or other obligations in excess of \$50,000, but will require approval by the full BFSA Board when the contract or other obligation is valued at \$200,000 or more; and

WHEREAS, the Buffalo Urban Renewal Agency officials have submitted contracts and other obligations for approval at the June 8, 2005 BFSA meeting, and have signed the BFSA Remittance Approval Request Form (“RARF”) in which they indicate that there are sufficient funds available for such items; and

WHEREAS, BFSA Staff have reviewed such items and the RARF and recommend approval of such contracts; and

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority approve and authorize the Buffalo Urban Renewal Agency to enter into contracts and obligations as listed below consistent with the approved Action Plan:

1. Gloria Parks / University Heights Community Center	\$121,737
2. Housing Opportunities Made Equal	\$75,000
3. Legal Aid Bureau of Buffalo	\$60,000
4. Neighborhood Legal Services	\$35,000
5. North Buffalo Community Development Corporation	\$106,310
6. Northwest Buffalo Community Center	\$223,391
7. Old First Ward Community Center	\$55,705
8. Parkside Community Association	\$18,350
9. Police Athletic League	\$70,922
10. Polish Community Center (Matt Urban Center)	\$160,973
11. Bailey Delavan Community Services & Schiller Park Senior Program	\$100,000
12. South Buffalo Community Association	\$124,973
13. Valley Community Association	\$20,950
14. UNYSE lead based paint remediation	\$100,000
15. BERC Commercial Loan Program	\$970,000
16. West Side Community Services	\$123,220
17. ABLEY	\$91,911

18. William Emslie YWCA	\$36,962
19. Literacy Volunteers of America/ Buffalo & Erie County	\$9,196
20. Hispanics United of Buffalo	\$33,229
21. Seneca Babcock Community Association	\$51,429
22. West Side Play Area	\$10,468

This resolution shall take effect immediately.

Approved June 8, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05-56

AFFIRM SETTLEMENT OF ONE CLAIM

WHEREAS Chapter 122 of the laws of 2003 permits the Buffalo Fiscal Stability Authority (“BFSA”) to review and approve or disapprove the terms of any proposed settlement of claims against the City of Buffalo in excess of \$50,000.00; and

WHEREAS, in order to carry out the mission of the BFSA, the BFSA will review contracts or other obligations in excess of \$50,000, though the BFSA Act provides no limitation for contracts or obligations; and

WHEREAS, the BFSA will review contracts or other obligations in excess of \$50,000, but will require approval by the BFSA Board when the contract or other obligation is valued at \$200,000 or more; and

WHEREAS, on occasion, there may be times when the approval of a contract may be necessary prior to the next scheduled meeting of the BFSA; and

WHEREAS, Resolution No. 04-89 provides a process for the emergency approval of contracts by BFSA Staff, such contracts must be submitted to the BFSA for affirmation by the Board; and

WHEREAS, an item was submitted for emergency approval prior to the June 8, 2005 BFSA meeting, and upon a review of the circumstances by BFSA Staff, Chairman Lipke and Vice Chair Townsend granted emergency approval on May 25, 2005; and

WHEREAS, full BFSA Board affirmation is required to finalize the approval;

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority does hereby affirm the emergency approval authorizing the City of Buffalo to settle the matter of Matthew R. Porter v. City of Buffalo, *et al* in the amount of \$825,000.

This resolution shall take effect immediately.

Approved June 8, 2005

/S/ Richard Tobe
Richard Tobe
Secretary