

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