

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 - 89

APPROVING MINUTES AND RESOLUTIONS FROM OCTOBER 12, 2005

BE IT RESOLVED that the Buffalo Fiscal Stability Authority approves the minutes of its meeting of October 12, 2005 and ratifies and affirms ten resolutions numbered 05-79 through 05-88 that were approved on October 12, 2005.

This Resolution shall take effect immediately.

Approved December 21, 2005

/S/ Richard Tobe

Richard Tobe

Secretary

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 - 90

MODIFICATION TO THE 2005-2009 FINANCIAL PLAN TO ADDRESS CHANGES IN THE GENERAL FUND AND THE FOOD SERVICE FUND

WHEREAS, in the School District's First Quarter financial report, the District projected a net deficit in the general fund of \$1.7 million for fiscal year ending June 30, 2006, and

WHEREAS, the projected deficit is largely due to rising natural gas and fuel costs resulting from recent hurricanes, increased charter school enrollments and higher than budgeted transportation costs, and

WHEREAS, the District has received notice that its State Aid has increased for Extraordinary Needs Aid above the budgeted amount by \$2.8 million, and

WHEREAS, the District is requesting that the Buffalo Fiscal Stability Authority ("BFSA") take this additional revenue into account as a budget modification to address the deficit projected in the First Quarter financial report, and

WHEREAS, the food service fund requires additional funds to accommodate food service equipment and computer upgrades, and

WHEREAS, there is revenue available in the unappropriated fund balance, which is approximately \$6.9 million, and

WHEREAS, the District is requesting a budget modification to increase the total food service budget by \$345,000 to \$19,416,575,

WHEREAS, the BFSA staff has studied the Plan modifications and finds them reasonable and sufficient to maintain a balanced financial plan,

NOW THEREFORE BE IT RESOLVED THAT, the Buffalo Fiscal Stability Authority approves the modification of the Buffalo City School District's Four-Year Financial Plan for 2005-06 to 2008-09 as submitted to Buffalo Fiscal Stability Authority on December 5, 2005 and December 14, 2005.

This Resolution shall take effect immediately.

Approved December 21, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 - 91

APPROVAL OF CITY OF BUFFALO 2006 CAPITAL IMPROVEMENT BUDGET

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 approve the City of Buffalo’s four-year financial plan that encompasses the City of Buffalo, the Buffalo Public Schools and other covered organizations, and may include a capital budget, and

WHEREAS, the Charter of the City of Buffalo requires the Mayor to prepare and submit a capital budget and four year recommended capital improvement program after receiving a recommendation from the Citizens Planning Council (“CPC”), and

WHEREAS, after receiving CPC’s recommendation, the Mayor submitted a capital budget to the Common Council for its consideration, and

WHEREAS, the Common Council has approved the Mayor’s capital budget as amended, and

WHEREAS, there are sufficient revenues in the City of Buffalo’s approved four-year financial plan to make the debt service payments required by this capital budget, and

WHEREAS, the BFSA imposed caveats on the approval of the 2005-2009 capital budget which must be satisfied prior to the approval of the 2006-2010 capital budget, and

WHEREAS, the City has submitted a complete five-year capital program, and have put more detail into the second year of the plan, but the out-years of such plan still need further definition, and

WHEREAS, the City has made an effort to reduce its use of capital funds by using reserve funds to finance firehouse reconstruction and have reduced the amount used for tree trimming, and

WHEREAS, the City has successfully implemented a program for rescinding authorized but unissued debt, and prior to the submission of the capital budget to BFSA, rescinded \$41.263 million in authorized but unissued debt, and

WHEREAS, the BFSA finds that much more work needs to be done on the capital program, the City has demonstrated some progress to justify moving forward,

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority does hereby approve the City of Buffalo 2006-2010 Capital Improvement Program Budget as submitted by the Mayor on December 14, 2005, with the following caveats prior to submitting the 2007-2011 Capital Improvement Program Budget:

That the City of Buffalo submit a complete five-year capital program, which provides greater detail in the out-years of the capital plan;

That the City of Buffalo continue to reduce its use of capital borrowing for short-term operating expenses that are not supported by a long-term physical asset with the goal of eliminating the practice; and

That the City of Buffalo continue to rescind authorized but unissued debt whenever possible.

This Resolution shall take effect immediately.

Approved December 21, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 - 92

APPROVE MEMORANDUM OF AGREEMENT FOR VACANT APARTMENT PILOT PROJECT 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 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, in an effort to “turn over” vacant apartment units more efficiently to allow new tenants to move in, the Buffalo Municipal Housing Authority (“BMHA”) has developed a pilot project to relieve the BMHA of onerous work rules that limited scheduling and deploying employees, while reducing outside contracting; and

WHEREAS, to effectuate this plan, the BMHA and Local 264, representing BMHA employees, entered into a Memorandum of Agreement to memorialize this plan; and

WHEREAS, the BMHA and Local 264 are very satisfied with the results;

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority retroactively approves the Memorandum of Agreement between the Buffalo Municipal Housing Authority and AFSCME Local 264 regarding a pilot program for vacant apartment preparation for the term of September 2005 to December 31, 2005.

This Resolution shall take effect immediately.

Approved December 21, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

Resolution No. 05 - 93

**INSTITUTIONAL CUSTODY AGREEMENT WITH THE BANK OF AMERICA AND
AUTHORIZED SIGNATORIES FOR SUCH ACCOUNTS**

WHEREAS, the Legislature of the State of New York, pursuant to Chapter 122 of the Laws of 2003, as the same may be amended (the "BFSA Act"), has enacted legislation creating the Buffalo Fiscal Stability Authority (the "BFSA") with certain control, advisory and borrowing powers; and

WHEREAS, pursuant to the BFSA Act, City and School District Tax Revenues and State Aid Revenues (as such terms are defined in the BFSA Act) are paid by the New York State Comptroller to the BFSA until June 30, 2037; and

WHEREAS, Bank of New York (the Trust Bank) maintains a Trust Account into which City and School District Tax Revenues and State Aid Revenues are deposited by the New York State Comptroller; and

WHEREAS, in order to efficiently carry out the requirements of the BFSA Act, it was and may in the future be necessary for the Trust Bank to open and maintain one or more custody accounts to accept for safekeeping, register or exchange for credit to the account, all cash and currency, all securities, instruments and other intangible assets which may be delivered to or received by it to be held in the account and all interest, dividends and other income distributed or paid with respect to the foregoing; and

WHEREAS, the Trust Bank requires the BFSA to enact a corporate resolution resolving certain conditions relative to transactions involving the custody account or accounts; and

WHEREAS, the BFSA desires to appoint certain authorized signatories and to establish certain signing restrictions for the custody accounts;

NOW THEREFORE, BE IT RESOLVED, that one of the following officers, employees or agents of the Buffalo Fiscal Stability Authority acting alone, be and hereby is authorized and empowered to enter into an Institutional Custody Agreement with the Bank of New York substantially in the form attached hereto with such changes thereto as the person executing the same shall deem advisable. The execution of such Agreement by such person to be conclusive evidence of such approval:

Brian J. Lipke	Chairman
Alair Townsend	Vice-Chair
Richard Tobe	Secretary
Dorothy A. Johnson	Executive Director

AND BE IT FURTHER RESOLVED, that any one of the following persons, acting alone, be and hereby is authorized from time to time designate in writing to the Bank of New York those officers, employees and other agents of this corporation authorized to issue instructions under such Agreement, including, without limitation, with respect to the deposit or withdrawal of cash

and the deposit, withdrawal, purchase or sale of securities and other property without limitation as to price, items or conditions and otherwise to deal therewith, all pursuant to the provisions of such Institutional Custody Agreement:

Brian J. Lipke	Chairman
H. Carl McCall	Treasurer
Alair Townsend	Vice-Chair
Robert G. Wilmers	Director
Richard Tobe	Secretary
Dorothy A. Johnson	Executive Director

AND BE IT FINALLY RESOLVED, that notice of any change in these resolutions be communicated in writing to The Bank of New York, and, until The Bank of New York has actually received such notice, it is authorized to act pursuant to these resolutions.

This Resolution shall take effect immediately.

Approved December 21, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

CERTIFICATION OF SECRETARY

The undersigned hereby certifies to The Bank of New York that the Board of Directors of the Buffalo Fiscal Stability Authority, a corporation organized under the laws of the State of New York, duly adopted the following resolutions on the 21st day of December, 2005 and that such resolutions are in full force and effect:

NOW THEREFORE, BE IT RESOLVED, that one of the following officers, employees or agents of the Buffalo Fiscal Stability Authority acting alone, be and hereby is authorized and empowered to enter into an Institutional Custody Agreement with the Bank of New York substantially in the form attached hereto with such changes thereto as the person executing the same shall deem advisable. The execution of such Agreement by such person to be conclusive evidence of such approval:

Brian J. Lipke	Chairman
Alair Townsend	Vice-Chair
Richard Tobe	Secretary
Dorothy A. Johnson	Executive Director

AND BE IT FURTHER RESOLVED, that any one of the following persons, acting alone, be and hereby is authorized from time to time designate in writing to the Bank of New York those officers, employees and other agents of this corporation authorized to issue instructions under such Agreement, including, without limitation, with respect to the deposit or withdrawal of cash and the deposit, withdrawal, purchase or sale of securities and other property without limitation as to price, items or conditions and otherwise to deal therewith, all pursuant to the provisions of such Institutional Custody Agreement:

Brian J. Lipke	Chairman
H. Carl McCall	Treasurer
Alair Townsend	Vice-Chair
Robert G. Wilmers	Director
Richard Tobe	Secretary
Dorothy A. Johnson	Executive Director

AND BE IT FINALLY RESOLVED, that notice of any change in these resolutions be communicated in writing to The Bank of New York, and, until The Bank of New York has actually received such notice, it is authorized to act pursuant to these resolutions.

IN WITNESS WHEREOF, I have hereunto set my hand as Secretary of said corporation and affixed the corporate seal this ____ day of January, 2006.

SEAL

/S/ Richard Tobe
Richard Tobe, Secretary
Buffalo Fiscal Stability Authority

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 - 94

APPROVING THE SCHOOL DISTRICT LABOR AGREEMENT WITH BEST

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") a collective bargaining agreement between the School District and the Buffalo Educational Support Team ("BEST"), the labor organization representing teacher aides employed by the School District; and

WHEREAS, this Memorandum of Understanding ("MOU") would amend the current teacher aides contract to adjust the dates on which aides would receive paychecks, and the number of days in each payroll period; and

WHEREAS, this MOU will allow the District to more effectively use the time/attendance modules in its MUNIS accounting system to provide greater accountability and efficiency formalizes terms with the District over the use of these employees where no previous agreement existed; and

WHEREAS, there is no cost impact to the District to implement this plan with BEST; 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 the Buffalo Educational Support Team.

This Resolution shall take effect immediately.

Approved December 21, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 - 95

AUTHORIZE CITY OF BUFFALO TO ENTER INTO THREE 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 limit on 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 December 21, 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 three contracts and obligations as listed below:

- | | |
|--|--------------|
| 1. Hansen Information Technologies – computer software upgrade | \$249,050.00 |
| 2. Nussbaumer & Clarke – Cazenovia Slope Walls project | \$79,522.00 |
| 3. Mercantile Adjustment Bureau – debt recovery services | \$70,325.00 |

This Resolution shall take effect immediately.

Approved December 21, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 - 96

AFFIRM AUTHORIZATION OF THE CITY OF BUFFALO TO ENTER INTO SEVEN 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 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, City officials have submitted items for emergency approval prior to the December 21, 2005 BFSA meeting, and have signed the BFSA Remittance Approval Request Form (“RARF”) in which they indicate that there are sufficient funds available for the items;

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority does hereby affirm the emergency approval authorizing the City of Buffalo to enter into 7 contracts as listed below:

- | | |
|--|----------------|
| 1. Clough Harbour & Associates – Bailey Avenue Bridge Project | \$430,000.00 |
| 2. Fleet Maintenance – purchase of 8 tandem axle dump/refuse trucks | \$524,832.00 |
| 3. South Buffalo Electric – replacement/removal of traffic signals | \$2,256,680.49 |
| 4. Cyncon Equipment – purchase of rear loading packer bodies | \$261,212.00 |
| 5. Five Star Equipment, Inc. – purchase of John Deere loaders | \$491,980.00 |
| 6. C. Destro Development Co., Inc. – street cut repairs | \$532,359.00 |
| 7. Operation Impact Grant (Year 2) – violent gang and crime prevention | \$368,983 |

This Resolution shall take effect immediately.

Approved December 21, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 – 97

AUTHORIZE THE BUFFALO SCHOOL DISTRICT TO ENTER INTO THREE 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 each contract; and

WHEREAS, BFSA Staff have reviewed the contracts 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 School District to enter into three contracts as listed below:

- | | |
|--|-------------|
| 1. Special Assistant to the Superintendent for Community Relations | \$78,450 |
| 2. Erie I BOCES – Youth Connectedness 3-Year Partnership | \$175,000 |
| 3. Xerox Corporation – Copier lease (through March 31, 2006) | \$1,595,250 |

This Resolution shall take effect immediately.

Approved December 21, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 - 98

AFFIRM AUTHORIZATION OF THE BUFFALO SCHOOL DISTRICT TO ENTER INTO THREE 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 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, 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, School District officials have submitted two contracts for emergency approval prior to the December 21, 2005 BFSA meeting, and have signed the BFSA Remittance Approval Request Form (“RARF”) in which they indicate that there are sufficient funds available for the contracts;

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority does hereby affirm the emergency approval authorizing the Buffalo School District to enter into three (3) contracts as listed below:

- | | |
|--|--------------|
| 1. Frey Electric – School #32 electrical work | \$558,850.00 |
| 2. Goodwin Electric – School #43 electrical work | \$317,480.00 |
| 3. Hewlett Packard – computer software licensing | \$200,328.00 |

This Resolution shall take effect immediately.

Approved December 21, 2005

/S/ Richard Tobe

Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 - 99

AUTHORIZE BUFFALO URBAN RENEWAL AGENCY TO ENTER INTO ONE CONTRACT

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 a contract for approval at the December 21, 2005 BFSA meeting, and have signed the BFSA Remittance Approval Request Form (“RARF”) in which they indicate that there are sufficient funds available for the contract; and

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

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority approve and authorize the Buffalo Urban Renewal Agency to enter into a contract as listed below:

1. Zoladz Construction Co, Inc. - Remediation of Sycamore Village Property \$500,000

This Resolution shall take effect immediately.

Approved December 21, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 - 100

AFFIRM AUTHORIZATION OF THE BUFFALO URBAN RENEWAL AGENCY TO ENTER INTO EIGHT 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; 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, BURA officials have submitted items for emergency approval prior to the December 21, 2005 BFSA meeting, and have signed the BFSA Remittance Approval Request Form (“RARF”) in which they indicate that there are sufficient funds available for the items;

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority does hereby affirm the emergency approval authorizing the Buffalo Urban Renewal Agency to enter into eight (8) contracts as listed below:

- | | |
|--|----------------|
| 1. Living Opportunities of DePaul – demolition and construction | \$857,000.00 |
| 2. Artspace Buffalo – residential construction | \$1,000,000.00 |
| 3. Thomann Asphalt – Michigan Avenue Preservation Area parking | \$221,700.00 |
| 4. Belmont Shelter Corporation – housing rehab loan program | \$520,000.00 |
| 5. Buffalo Economic Renaissance Corporation – CARE program | \$414,000.00 |
| 6. Buffalo Economic Renaissance Corporation – administrative services | \$776,122.00 |
| 7. Buffalo Economic Renaissance Corporation – commercial lending program | \$600,000.00 |
| 8. Belmont Shelter Corporation – low to moderate income housing | \$1,000,000.00 |

This Resolution shall take effect immediately.

Approved December 21, 2005

/S/ Richard Tobe

Richard Tobe
Secretary

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 05 - 101

HONORING ANTHONY M. MASIELLO, BUFFALO'S 57th MAYOR

WHEREAS, Anthony M. Masiello started his political career in the Buffalo Common Council in 1971, where he served as a North District Councilmember, an At-Large Councilmember and was elected the youngest ever Majority Leader; and

WHEREAS, in 1980, Anthony M. Masiello was elected to the first of seven two-year terms in the State Senate, representing the 60th Senate District; and

WHEREAS, the crowning achievement of his political career occurred on January 1, 1994, when he was sworn in as the 57th Mayor of the City of Buffalo; and

WHEREAS, for twelve years, Mayor Masiello has served with distinction, championing the City that he loves with the same drive that pushed him when he played basketball at Canisius College; and

WHEREAS, Mayor Masiello has been the driving force behind numerous initiatives that will change the landscape of Buffalo and the Western New York region, including revising the City Charter, proposing legislation that would lead to the creation of the Joint Schools Construction Board, and pushing for Inner Harbor development; and

WHEREAS, when the State Comptroller found that the City of Buffalo was in a state of fiscal crisis and called for the creation of a financial oversight board, rather than run from it, Mayor Masiello embraced the concept, as always putting the future of Buffalo first; and

WHEREAS, as an ex-officio member of the Buffalo Fiscal Stability Authority ("BFSA"), Mayor Masiello has developed three Four-Year Financial Plans, taking significant steps towards restoring fiscal stability to the City of Buffalo; and

WHEREAS, these positive strides were made possible by the cooperative relationship Mayor Masiello developed with the BFSA, guided by his good nature and bright outlook for the City; and

WHEREAS, as he hands over the keys of the City to another, the Buffalo Fiscal Stability Authority wishes Mayor Masiello the best of luck in his future endeavors,

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority does hereby adjourn its meeting of December 21, 2005 in honor and appreciation of Mayor Anthony M. Masiello for his never-ending commitment and service to the citizens of the City of Buffalo.

This Resolution shall take effect immediately.

Approved December 21, 2005

/S/ Richard Tobe
Richard Tobe
Secretary