

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