

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION 06-56

HONORING BFSA DIRECTOR JOHN J. FASO

WHEREAS, on July 3, 2003, New York State Governor George Pataki signed into law Chapter 122 of the Laws of 2003, also known as the Buffalo Fiscal Stability Authority Act, which created the Buffalo Fiscal Stability Authority (“BFSA”) to have a broad range of financial control and oversight power with respect to the City of Buffalo’s finances and the finances of any non-exempt covered organizations; and

WHEREAS, the Governor appointed John J. Faso as a Director of the Authority, which he has actively served since the first meeting in July 2003; and

WHEREAS, in 1986, Mr. Faso was elected to his first of eight terms two-year terms representing the 102nd District in the New York State Assembly; and

WHEREAS, Mr. Faso was asked in 1994 to serve on the Governor’s budget transition team, where he devised an unprecedented reduction in spending to close a \$5 billion dollar deficit, an achievement that stands as a testament to Mr. Faso’s discerning insight into public budgets; and

WHEREAS, Mr. Faso was appointed as ranking Minority member of the Ways and Means Committee by then Minority Leader Clarence Rappelyea, where his propensity to reduce spending and cultivate job growth led his colleagues to elect Mr. Faso as Assembly Minority Leader in 1998; and

WHEREAS, Mr. Faso’s experience in the State Assembly and vast expertise on fiscal matters has been a valuable asset in shaping the Authority; and

WHEREAS, while Mr. Faso has chosen to resign from the BFSA Board in order to run for the Office of Governor of New York State, his contributions to the maturation of the BFSA will endure.

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority does hereby honor and appreciate John J. Faso for his outstanding contribution to the growth and development of the Buffalo Fiscal Stability Authority, and to the betterment of the City of Buffalo and its citizens.

This resolution shall take effect immediately.

Approved August 9, 2006

/S/ Richard A. Stenhouse, Secretary