

MINUTES
BUFFALO FISCAL STABILITY AUTHORITY
GOVERNANCE COMMITTEE
MONDAY, SEPTEMBER 24, 2007

The regular meeting of the Buffalo Fiscal Stability Authority (BFSA) Governance Committee was called to order at 12:16 pm on Monday, September 24, 2007, at the Buffalo & Erie County Central Public Library by Committee Chair Alair Townsend. The meeting was convened by a Notice of Meeting sent to the Directors and announced to the public and press.

Directors Present: Mertz, Stenhouse and Townsend

Directors Absent: Giardino

Staff Present: Johnson, Kelly, Link, Miller, Mitchell, Mobley and Stefko

Opening Remarks

Committee Chair Townsend called the meeting to order and requested a roll of attendees. Finding a quorum present, the committee meeting commenced. Committee Chair Townsend also noted that Director Mertz was joining the meeting and was welcome to participate.

Approval of Minutes

Committee Chair Townsend requested approval for the August 9, 2006, and March 21, 2007 Committee meeting minutes.

Motion to approve by Stenhouse, second by Mertz. Vote 3-0, to take effect immediately.

RESOLUTION NO. 07-01

**APPROVING COMMITTEE MINUTES FROM AUGUST 9, 2006 AND
MARCH 21, 2007**

BE IT RESOLVED that the Governance Committee of the Buffalo Fiscal Stability Authority approves the minutes of its meetings of August 6, 2006 and March 21, 2007.

This Resolution shall take effect immediately.

Approved September 24, 2007

Governance Committee Charter

Committee Chair Townsend introduced the proposed charter for the Governance Committee and explained that it outlines the Committee's responsibilities and objectives in accordance with the New York State Public Authorities Accountability Act. She requested that Executive Director Dorothy A. Johnson review the proposed charter for the Committee.

Ms. Johnson summarized the proposed charter to the Governance Committee and explained how the charter formally delineates the roles of the Committee. Ms. Johnson further explained that the charter's procedures allow for transparency and that the Committee holds an important fiduciary responsibility.

Following Ms. Johnson's review, Committee Chair Townsend requested a motion to send the Governance Charter to the full Board.

Motion to approve by Mertz, second by Stenhouse. Vote 3-0, to send the resolution to the full Board for approval.

BFSA By-Laws

Committee Chair Townsend introduced the proposed BFSA By-Laws to the Committee for review. Following a review by Ms. Johnson, Committee Chair Townsend requested a motion to send the proposed By-Laws to the full Board.

Motion to approve by Mertz, second by Stenhouse. Vote 3-0, to send the resolution to the full Board for approval.

BFSA Code of Ethics

Committee Chair Townsend introduced the proposed BFSA Code of Ethics to the Committee for review. Following a summarization by Ms. Johnson, Committee Chair Townsend requested a motion to send the proposed Code of Ethics to the full Board.

Motion to approve by Mertz, second by Stenhouse. Vote 3-0, to send the resolution to the full Board for approval.

BFSA FOIL Policy

Committee Chair Townsend introduced the proposed BFSA Freedom of Information Law Policy to the Committee for review. Following a summarization by Ms. Johnson, Committee Chair Townsend requested a motion to send the proposed FOIL Policy to the full Board.

Motion to approve by Mertz, second by Stenhouse. Vote 3-0, to send the resolution to the full Board for approval.

Appointment of New Records Access Officer

Committee Chair Townsend introduced a resolution to the Committee to appoint a new Records Access Officer (RAO). Ms. Johnson explained to the Committee that it is the responsibility of the RAO to process FOIL requests in compliance with State and Federal law. Committee Chair Townsend requested a motion to appoint Principal Analyst Michael Kelly as RAO.

Motion to approve by Mertz, second by Stenhouse. Vote 3-0, to send the resolution to the full Board for approval.

Appointment of New Internal Controls Officer

Committee Chair Townsend introduced a resolution to the Committee to appoint an Internal Controls Officer (ICO). Ms. Johnson explained to the Committee that the chief responsibility of the ICO is reviewing and maintaining BFSA's control systems. Committee Chair Townsend requested a motion to appoint Principal Analyst Greta Mobley as ICO.

Motion to approve by Mertz, second by Stenhouse. Vote 3-0, to send the resolution to the full Board for approval.

BFSA Property Disposal Guidelines

Vice-Chair Townsend introduced the proposed BFSA Property Disposal Guidelines to the Committee for review. Ms. Johnson provided a summarization to the Committee and stated that BFSA has very little property, most of which has been loaned from the New York State Office of General Services. Further, after the eventual dissolution of the Authority, all remaining property will become property of the City of Buffalo. The guidelines as submitted are unchanged from the previously approved guidelines.

Committee Chair Townsend requested a motion to approve the proposed Property Disposal Guidelines.

Motion to approve by Mertz, second by Stenhouse. Vote 3-0, to send the resolution to the full Board for approval.

BFSA Prompt Payment Policy

Committee Chair Townsend introduced the proposed BFSA Prompt Payment Policy to the Committee for review. Ms. Johnson explained the policy as submitted is unchanged from the previously approved policy and that BFSA pays all bills when due and pays bills early when money can be saved.

Committee Chair Townsend requested a motion to approve the proposed Prompt Payment Policy.

Motion to approve by Mertz, second by Stenhouse. Vote 3-0, to send the resolution to the full Board for approval.

BFSA Mission Statement

Committee Chair Townsend introduced the BFSA Mission Statement to the Committee for review. She stated that, while the scope of BFSA's goals is outlined in the Act, the Board has not officially taken action to ratify a formal mission statement. Ms. Johnson provided a brief summary of the proposed mission statement, which is entirely excerpted from the law creating BFSA.

Committee Chair Townsend requested a motion to approve the proposed BFSA Mission Statement.

Motion to approve by Mertz, second by Stenhouse, Vote 3-0 to sent the resolution to the full Board for approval.

Closing Remarks

There being no further business, Committee Chair Townsend requested a motion to adjourn which was seconded unanimously. The meeting adjourned at 12:36 pm.