

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 07 - 33

AMENDING THE APPROVAL PROCESS FOR CONTRACTS, SETTLEMENTS OR OTHER OBLIGATIONS BINDING OR PURPORTING TO BIND THE CITY OF BUFFALO AND OTHER COVERED ORGANIZATIONS

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 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; and

WHEREAS, in order to carry out the mission of the BFSA, the BFSA reviews contracts or other obligations in excess of \$50,000, though the BFSA Act provides no limitation for contracts or other obligations; and

WHEREAS, pursuant to BFSA Resolution No. 04-89, the BFSA provided an emergency contract review process utilizing the concurrence of at least two BFSA Directors to approve contracts or other obligations prior to the next scheduled BFSA meeting; and

WHEREAS, pursuant to BFSA Resolution No. 06-28, the BFSA adjusted the contract review process to allow for greater input from other BFSA Directors; and

WHEREAS, the process provided for in BFSA Resolution 06-28 authorizes the BFSA Chair and Vice Chair, and, in the event one of them is not available, the BFSA Secretary, to approve contracts or other obligations;

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority hereby adds the BFSA Deputy Treasurer to the list of Directors authorized to approve contracts or other obligations, in the event that the BFSA Chair, Vice Chair or Secretary is not available.

BE IT FURTHER RESOLVED, that with the foregoing modification, the approval process for contracts, settlements or other obligations binding or purporting to bind the City of Buffalo and other covered organizations, as set forth in Resolution 06-28, shall otherwise remain the same.

This Resolution shall take effect immediately.

Rev. Richard A. Stenhouse, Secretary