

BUFFALO FISCAL STABILITY AUTHORITY

**RESOLUTION NO. 07-40
ADOPTING A CODE OF ETHICS**

WHEREAS, Chapter 122 of the Laws of 2003, as amended, created the Buffalo Fiscal Stability Authority (“BFSA”) to provide financial oversight and budgetary control over the City of Buffalo and other Covered Organizations; and

WHEREAS, as a public authority, BFSA is subject to regulation by the State of New York, whether in the form of State law, the Governor’s Executive Orders or rules and regulations promulgated by the State Comptroller; and

WHEREAS, the Public Authorities Accountability Act of 2005 (“PAAA”) establishes a wide range of duties and responsibilities for state and local public authorities to promote the highest standards of ethical practices by authority staff and members, and thereby to engender public confidence in their activities; and

WHEREAS, one such requirement is the adoption of a Code of Ethics, that at a minimum, reflects the standards set forth in Sections 73 and 74 of the Public Officers Law; and

WHEREAS, the BFSA adopted a Code of Ethics by resolution 06-50 at its meeting on August 9, 2006; and

WHEREAS, Executive Orders No. 1 and 2, signed January 1, 2007, require that public authorities operate in a non-partisan manner and impose the highest levels of honesty and ethical conduct on such authorities, necessary to maintain the public trust; and

WHEREAS, Executive Orders 1 and 2 apply to BFSA and as such should forthwith govern BFSA actions; and

WHEREAS, in order to ensure compliance with Executive Orders 1 and 2, the BFSA Code of Ethics should be amended to reflect such Orders; and

WHEREAS, the BFSA has reviewed and revised its Code of Ethics in accordance with Executive Orders 1 and 2; and

WHEREAS, the BFSA Governance Committee of the BFSA, has reviewed the attached revised Code of Ethics and has recommended its adoption by the BFSA Board;

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority does hereby adopt the attached revised Code of Ethics applicable to all BFSA staff and Board Members to ensure non-partisanship and the highest level of honesty and ethical conduct and thereby engender public trust in all of the BFSA’s activities.

This Resolution shall take effect immediately.

Approved September 24, 2007

/S/ Rev. Richard A. Stenhouse
Rev. Richard A. Stenhouse
Secretary