

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 08-44

APPOINTMENT OF BFSA TREASURER

WHEREAS, Chapter 122 of the Laws of 2003, as amended, that created the Buffalo Fiscal Stability Authority (“BFSA”) provides that the directors shall appoint a treasurer and officers and agents as may be required; and

WHEREAS, John Giardino has been serving as Treasurer of the Authority and is a member of the Board of Directors, and

WHEREAS, Wayne Mertz has been serving as Deputy Treasurer of the Authority and is a member of the Board of Directors, and

WHEREAS, Subdivision 3 of Section 2824 of the Public Authorities Law (“PAL”) provides that no member of the Board of Directors of a public authority may serve as the authority’s Chief Financial Officer, Comptroller or hold similar office, such as Treasurer;

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority does hereby rescind the appointment of John Giardino as Treasurer and Wayne Mertz as Deputy Treasurer and appoints Michael Kelly to serve as Treasurer of the Authority until the earlier of his resignation, removal or death; and

BE IT FINALLY RESOLVED, that both Directors John Giardino and Wayne Mertz retain their authorization to sign on behalf of the Buffalo Fiscal Stability Authority on all bank accounts maintained by the Authority as authorized by prior banking resolutions.

This resolution shall take effect immediately.

Approved September 19, 2008

/S/ George K. Arthur
George K. Arthur
Secretary