

**BUFFALO FISCAL STABILITY AUTHORITY
RESOLUTION NO. 08-53**

**ADOPTION OF A BFSA BOARD OF DIRECTOR REGULAR MEETING
SCHEDULE FOR CALENDAR YEAR 2009**

WHEREAS, the Buffalo Fiscal Stability Authority (“BFSA”) was created by Chapter 122 of the Laws of 2003 to be a corporate governmental agency and instrumentality of the State of New York constituting a public benefit corporation to oversee the City of Buffalo’s budget, financial and capital plans; to issue bonds, notes and other obligations, as defined in the Act; and to develop and implement financial plans on behalf of the City of Buffalo as necessary.

WHEREAS, it was necessary for the BFSA to adopt By-Laws to conduct its business.

WHEREAS, the BFSA approved the adoption of By-Laws by resolution No.03-01 adopted July 15, 2003 and updated the By-Laws by resolution No. 07-47 adopted September 24, 2007; and

WHEREAS, the BFSA By-Laws under Article III, Meetings of the Authority, allows the Directors to schedule regular meetings of the Authority as the Directors determine necessary with regular meetings needing to be held at least quarterly; and

WHEREAS, the BFSA Directors have determined that adoption of a 2009 regular meeting schedule, including committee meetings and the annual BFSA public forum is in the interests of the Authority and other interested parties; and

NOW THEREFORE BE IT RESOLVED, that the BFSA approves the adoption of a 2009 regular Board of Director meeting schedule dated December 12, 2008.

This resolution shall take effect immediately.

/S/ George K. Arthur
Secretary