

BUFFALO FISCAL STABILITY AUTHORITY

RESOLUTION NO. 09-30

APPROVAL OF BUFFALO URBAN RENEWAL AGENCY'S PROGRAM YEAR 35 ANNUAL ACTION PLAN

WHEREAS, the Buffalo Urban Renewal Agency ("BURA") submitted a revised Annual Action Plan for Program Year 35 to the Buffalo Fiscal Stability Authority ("BFSA") for approval; and

WHEREAS, the revised Annual Action Plan for Program Year 35 was due to the U.S. Department of Housing and Urban Development ("HUD") on or by July 17, 2009; and

WHEREAS, to facilitate the prompt spending of these needed public dollars, BURA is seeking BFSA approval at the July 29, 2009 BFSA Board Meeting, subject to HUD review and approval; 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 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 \$50,000.00; and

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

WHEREAS, it appears that BURA officials have adequately responded to the initial concerns of HUD, which resulted in BURA's original Annual Action Plan being rejected and BURA will follow HUD and BURA policies and procedures in obligating the federal funds; and

WHEREAS, BFSA Staff have reviewed such Plan and recommends approval of such Plan contingent on the approval by HUD; and

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority approves and authorizes the Buffalo Urban Renewal Agency's Year 35 Action Plan subject to final HUD approval.

This Resolution shall take effect immediately.

Approved July 29, 2009

/S/ George K. Arthur

George K. Arthur
Secretary