

BUFFALO FISCAL STABILITY AUTHORITY
RESOLUTION NO. 09-37

HONORING FORMER BFSA EXECUTIVE DIRECTOR MS. BERTHA H. MITCHELL

WHEREAS, on July 3, 2003, the New York State Governor signed into law Chapter 122 of the Laws of 2003, also known as the Buffalo Fiscal Stability Authority Act, which created the Buffalo Fiscal Stability Authority (“BFSA”) to assist in the restoration of fiscal stability in the City of Buffalo; and

WHEREAS, on October 13, 2003, Bertha Mitchell joined the BFSA staff as the first Chief Financial Officer (CFO) of the Authority after an illustrious finance career in the private sector. Ms. Mitchell’s skill set made her “highly qualified for the position and she possessed unique training and experience...;” and

WHEREAS, during her tenure with BFSA, Ms. Mitchell served as Chief Fiscal Officer and Executive Director; and

WHEREAS, as CFO of the Authority, Ms. Mitchell lead the team to establish BFSA’s AA-credit rating and therewith assisted the City of Buffalo and the Buffalo Public School District in reducing their annual debt costs, and realizing more than \$237 million in savings; and

WHEREAS, as Executive Director, Ms. Mitchell was instrumental in maximizing BFSA’s assistance to the City of Buffalo, leading to the City’s highest level of financial reserves in history and its enhanced credit rating to the highest level in many years; and

WHEREAS, Ms. Mitchell’s commitment to Buffalo and the Western New York community transcended her work with BFSA to include serving on the Board of the United Way of Buffalo and Erie County, and as a member of many professional organizations, including the New York State Government Finance Officers’ Association; and

WHEREAS, after more than five years of tireless and dedicated service to BFSA, Ms. Mitchell has chosen to step down from the position of Executive Director to retire, pursue other interests and return to private life; and

WHEREAS, Ms. Mitchell’s innumerable contributions to BFSA and the Buffalo community as a whole will endure.

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority does hereby honor and appreciate Ms. Bertha H. Mitchell for her significant and outstanding contributions to both the Buffalo Fiscal Stability Authority and the City of Buffalo.

This resolution shall take effect immediately.

Approved July 29, 2009

/S/ George K. Arthur

George K. Arthur
Secretary