

**BUFFALO FISCAL STABILITY AUTHORITY
RESOLUTION NO. 10-07**

**APPROVING THE REVISED BYLAWS OF THE BUFFALO FISCAL STABILITY
AUTHORITY**

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; and

WHEREAS, the BFSA approved the adoption of the By-Laws by resolution No.03-01 adopted July 15, 2003; and

WHEREAS, the BFSA approved the adoption of updated By-Laws by resolution No. 07-47 adopted September 24, 2007 and by resolution No. 08- 45 adopted on September 19, 2008; and

WHEREAS, the BFSA has reviewed its By-Laws and has made changes to Article III, Meetings of the Authority, and Article IV, Committees.

NOW THEREFORE BE IT RESOLVED that the BFSA approves the adoption of the revised By-Laws attached and dated March 11, 2010.

This resolution shall take effect immediately.

Approved March 11, 2010

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