

**BUFFALO FISCAL STABILITY AUTHORITY
RESOLUTION NO. 10-31
APPROVING PROCUREMENT POLICIES FOR CERTAIN CONTRACTS**

WHEREAS, the Buffalo Fiscal Stability Authority (“BFSA”) was formed by Chapter 122 of the Laws of 2003 to “oversee the city’s budget, financial and capital plans; to issue bonds, notes or other obligations to achieve budgetary savings through debt restructuring; to finance short-term cash flow or capital needs; and if necessary, to develop financial plans on behalf of the city if the city is unwilling or unable to take the required steps toward fiscal stability and

WHEREAS, the BFSA requires professional assistance in performing its mission; and

WHEREAS, the BFSA is a public authority of the state of New York and as such is governed by certain state laws that specify the method for the procurement of certain services; and

WHEREAS, in order to comply with state law it was necessary for the BFSA to adopt Guidelines for the Use, Awarding, Monitoring and Reporting of Procurement Contracts, and

WHEREAS, in Resolution 03-36 adopted October 7, 2003 and in Resolution 09-31 adopted on July 29, 2009, the BFSA adopted procurement guidelines as required by law; and

WHEREAS, in order to further comply with State law, it is necessary for the BFSA to review the adopted procurement guidelines at least annually; and

WHEREAS, the BFSA Governance Committee reviewed and approved the proposed procurement guidelines on July 21, 2010; and

WHEREAS, upon reviewing this Procurement Policy BFSA determined that amendments were necessary to delete obsolete references, update to current information, clarify phrases, and provide continuity among policy directives: and

WHEREAS, the amendments noted above do not change the content or subject matter of this policy.

NOW THEREFORE BE IT RESOLVED, that the Board of Directors of the Buffalo Fiscal Stability Authority hereby adopts the Guidelines for the Use, Awarding, Monitoring and Reporting of Procurement Contracts that are attached to this resolution.

This resolution shall take effect immediately.

Adopted July 21, 2010

/S/ George K. Arthur

George K. Arthur
Secretary