

**BUFFALO FISCAL STABILITY AUTHORITY
RESOLUTION NO. 11-03
AMENDING THE APPROVED PROCUREMENT POLICIES**

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 and review at least annually its Guidelines for the Use, Awarding, Monitoring and Reporting of Procurement Contracts; and

WHEREAS, BFSA initially established its Procurement Policies through the adoption of Resolution 03-36, “Approving Procurement Policies For Certain Contracts” on October 7, 2003; and

WHEREAS, BFSA has annually reviewed, amended as needed, and adopted its Procurement Policies to be in compliance with applicable State laws; and

WHEREAS, BFSA most recently adopted Resolution 10-40, “Amending the Approved Procurement Policies” on September 29, 2010; and

WHEREAS, the BFSA has determined that it is appropriate to revise the existing procurement policies prior to the annual review to include relevant provisions of Section 104-b(2)(f) of New York State General Municipal Law; and

WHEREAS, the BFSA determined it is appropriate to revise the existing guidelines to include relevant provisions of Article 15-A of the New York Executive Law; and

WHEREAS, the BFSA Governance Committee reviewed and approved a recommendation for the BFSA Board of Directors on March 9, 2011, to approve the Proposed Procurement Guidelines.

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

This resolution shall take effect immediately.

Approved March 9, 2011

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