

BUFFALO FISCAL STABILITY AUTHORITY
Audit, Finance and Budget Committee
Meeting Minutes June 4, 2012

The following are the minutes from the meeting of the Audit, Finance and Budget Committee (the "Committee") of the Buffalo Fiscal Stability Authority (the "BFSA") held on Monday, June 4, 2012, in the Buffalo Market Arcade Complex. The meeting was called to order at 12:34 PM.

Committee Members Present: Floss, Mesiah, Olsen

Staff Present: Mongold, Link, R. Miller, N. Miller

Opening Remarks

Committee Chair Olsen opened the meeting and called a roll of the members. Finding a quorum present, the meeting commenced.

Approval of Minutes

Chair Olsen introduced Committee Resolution No. 12-05 "Approving Minutes and Resolutions from May 14, 2012." He asked for a motion to move the item.

Director Mesiah offered a motion to approve the resolution.

Director Floss seconded the motion.

BUFFALO FISCAL STABILITY AUTHORITY
AUDIT, BUDGET AND FINANCE COMMITTEE RESOLUTION NO. 12-05
APPROVING MINUTES AND RESOLUTIONS FROM MAY 14, 2012

BE IT RESOLVED that the Buffalo Fiscal Stability Authority's Audit, Budget and Finance Committee approves the minutes of its meeting on May 14, 2012.

BE IT FURTHER RESOLVED that the Buffalo Fiscal Stability Authority's Audit, Budget and Finance Committee ratifies and affirms Resolution No. 12-04 that was approved on said date.

The Committee voted 3-0 to approve the resolution.

Chair Olsen advanced the agenda to the next item for consideration: review of the final BFSA 2012-13 Budget and 2013-16 Four-Year Financial Plan and to recommend their approval to the full Board. In March 2012, the Committee approved the public posting of the draft budget and financial plan on the BFSA's website and in all City public libraries. In addition, public input was further solicited during the Public Forum held on May 7, 2012. The final draft budget is consistent with the proposed budget presented to the Committee on March 14, 2012. There have been no comments or questions submitted to the BFSA staff related to the proposed 2012-13 Budget and 2013-16 Financial Plan.

Chair Olsen asked for a motion to move the item.

Director Mesiah offered a motion to send the item to the full Board with a recommendation for approval.

Director Floss seconded the motion.

The Committee voted 3-0 to send the item to the full Board with a recommendation for approval.

Adjournment

Chair Olsen asked if there was any new business to be considered. Hearing none, he requested a motion to adjourn the meeting.

Director Mesiah offered a motion to adjourn.

Director Floss seconded the motion.

The Committee voted 3-0 to adjourn the meeting.

The Committee adjourned at 12:36 PM.