

**BUFFALO FISCAL STABILITY AUTHORITY  
RESOLUTION NO. 12-11  
RECONSTITUTE GOVERNANCE COMMITTEE**

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WHEREAS, the Board of Directors (“Board”) of the Buffalo Fiscal Stability Authority (“BFSA”) approved Resolution No. 06-27 establishing a Governance Committee (“Committee”) on April 12, 2006; and

WHEREAS, the Board of the BFSA approved Resolution No. 07-54 and Resolution No. 10-04 reconstituting the Committee on November 7, 2007 and February 10, 2010, respectively; and

WHEREAS, the Committee was established as BFSA falls under the requirements of the Public Authorities Accountability Act of 2005, which has the stated purpose of ensuring greater efficiency, openness and accountability for public authorities within New York State; and

WHEREAS, the Public Authorities Accountability Act requires each state authority to establish a governance committee comprised of independent members; and

WHEREAS, the composition of the Committee was previously the Board Chair R. Nils Olsen, Jr., Board Secretary George K. Arthur, and Director Gail E. Johnstone; and

WHEREAS, Ms. Gail E. Johnstone is no longer a member of the BFSA Board of Directors.

NOW THEREFORE BE IT RESOLVED, in the interest of the ongoing operation and continued efficiency of the Committee, the Governance Committee is hereby reconstituted to include Board Chair R. Nils Olsen Jr., who shall continue to serve as Chair of the Committee, Board Secretary George K. Arthur, and Director Brigid Doherty.

This Resolution shall take effect immediately.

Approved May 14, 2012

/s/ George K. Arthur

George K. Arthur,  
Secretary