

**BUFFALO FISCAL STABILITY AUTHORITY
RESOLUTION NO. 12-12
EXTENSION OF AUDITING CONTRACT**

WHEREAS, the Buffalo Fiscal Stability Authority (“BFSA”) was created by Chapter 122 of the Laws of 2003 to “oversee the city’s budget, financial and capital plans; to issue bonds, notes and 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, Section 3871 of the BFSA Act requires the engagement of an independent certified accountant; and

WHEREAS, on March 18, 2009, the BFSA approved Resolution No. 09-06, engaging the accounting firm of Lumsden & McCormick, P.C., to provide accounting and auditing services to the BFSA through fiscal year 2010-11; and

WHEREAS, the original request for proposal allows for the renewal of the contract to a maximum of five years; and

WHEREAS, it has been recommended by the Audit, Finance and Budget Committee that the BFSA extend the auditing contract with Lumsden & McCormick, P.C., for the remaining two years; and

WHEREAS, it is the desire of the BFSA to renew the auditing services of Lumsden & McCormick, P.C. for the remaining two years.

NOW THEREFORE LET IT BE RESOLVED, that the BFSA does hereby extend the engagement of Lumsden & McCormick, P.C., to provide accounting and auditing services to the BFSA through the fiscal year 2012-13, subject to annual review. Such services shall be undertaken for such amounts and on such terms as agreed upon by the Chair, Secretary, or the Executive Director.

This Resolution shall take effect immediately.

Approved May 14, 2012

/s/ George K. Arthur

George K. Arthur, Secretary