

BUFFALO FISCAL STABILITY AUTHORITY
Audit, Finance and Budget Committee Meeting
Minutes June 19, 2013

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 Wednesday, June 19, 2013, in the Buffalo Market Arcade Complex. The meeting was called to order at 12:54 PM.

Committee Members Present

Floss, Mesiah, and Olsen

Additional Directors Present

Arthur

Staff Present

Link, N. Miller, R. Miller, Mongold

Opening Remarks

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

Approval of Minutes

Chair Olsen introduced Committee Resolution No. 13-03: “Approving Minutes and Resolutions from March 13, 2013.” He asked for a motion to move the item.

Director Floss offered a motion to approve the resolution.

Director Mesiah seconded the motion.

AUDIT, FINANCE, AND BUDGET COMMITTEE RESOLUTION NO. 13-03
APPROVING MINUTES AND RESOLUTIONS FROM MARCH 13, 2013

NOW THEREFORE BE IT RESOLVED that the Buffalo Fiscal Stability Authority’s Audit, Finance and Budget Committee approves the minutes of its meeting on March 13, 2013.

BE IT FURTHER RESOLVED that the Buffalo Fiscal Stability Authority’s Audit, Finance and Budget Committee ratifies and affirms Resolution Nos. 13-01 through 13-02 that were approved on said date.

Adoption of BFSA’s 2013-14 Budget and 2014-2017 Financial Plan

Committee Chair Olsen advanced the agenda to the next item for consideration: a review of the BFSA’s FY 2013-14 Final Budget and 2014-2017 Financial Plan (the “Final Budget and Financial Plan”). The Committee approved the public posting of the BFSA’s Preliminary 2013-14 Budget and 2014-2017 Financial Plan (the “Preliminary Budget and Financial Plan”) at the March 13, 2013 Board meeting. No public comments regarding the Preliminary Budget and Financial Plan were

received. The Final Budget and Financial Plan is consistent with the Preliminary Budget and Financial Plan originally presented to the Committee at the March 13, 2013 public meeting.

Committee Chair Olsen asked for a motion to send the FY 2013-14 Final Budget and 2014-2017 Financial Plan to the full Board with a recommendation for approval.

Director Floss offered a motion to send the FY 2013-14 Final Budget and 2014-2017 Financial Plan to the full Board with a recommendation for approval.

Director Mesiah seconded the motion.

The Committee voted 3-0 to send the FY 2013-14 Final Budget and 2014-2017 Financial Plan to the full Board with a recommendation for approval.

Adjournment

Committee Chair Olsen asked if there was additional business to be considered by the Committee. Hearing none, he asked for a motion to adjourn.

Director Floss offered a motion to adjourn.

Director Mesiah seconded the motion.

The Committee voted 3-0 to adjourn the meeting.

The Committee adjourned at 12:56 PM.