

BUFFALO FISCAL STABILITY AUTHORITY
Audit, Finance and Budget Committee Meeting Minutes
June 21, 2016

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 Tuesday, June 21, 2016, in the first floor conference room of the Buffalo Market Arcade Complex. The meeting was called to order at 12:50 PM.

Committee Members Present

Committee Chair R. Nils Olsen
Director Frederick G. Floss
Director Frank B. Mesiah

Additional Directors Present

Secretary George K. Arthur
Mayor Byron W. Brown (proxy Estrich)

Staff Present

Executive Director Jeanette M. Robe
Comptroller Robert L. Miller
Principal Analyst/Media Liaison Bryce E. Link
Senior Analyst/Manager of Technology Nathan D. Miller
Administrative Assistant Nikita M. Fortune

Opening Remarks

Committee Chair Olsen welcomed the attendees to the June 21, 2016, meeting of the Audit, Finance and Budget Committee of the BFSA. He asked Secretary Arthur to call the roll of the members and, finding a quorum present, the meeting commenced.

Approval of Minutes

Chair Olsen introduced Committee Resolution No. AFB 16-04: “Approval of March 9, 2016, Meeting Minutes,” and asked for a motion to approve.

Director Floss offered a motion to approve the resolution.

Director Mesiah seconded the motion.

The Committee voted 2-0 to approve Resolution No. AFB 16-04.

Review of the BFSA 2016-17 Budget and 2017-2020 Financial Plan

Chair Olsen introduced the BFSA’s 2016-17 Budget and FY 2017-2020 Financial Plan for approval and recommendation to the full Board. The document was approved to be posted on the BFSA’s website and a copy provided to all City of Buffalo (“City”) public libraries for the public to review at the March 9, 2016 AFB committee meeting. The BFSA did not receive any public comments regarding the preliminary budget and there have been no changes made to the

document. Chair Olsen requested a motion to recommend approval of the BFSA 2016-17 Budget and FY 2017-2020 Financial Plan by the full Board.
Director Mesiah made a motion to approve.

Director Floss seconded the motion.

The Committee voted 3-0 to approve.

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 12:52 PM.