

**BUFFALO FISCAL STABILITY AUTHORITY
RESOLUTION NO. 16-26
HONORING BUFFALO FISCAL STABILITY AUTHORITY CHAIR
R. NILS OLSEN, JR.**

WHEREAS, on July 3, 2003, the New York State Governor signed into law Chapter 122 of the Laws of 2003, known as the Buffalo Fiscal Stability Authority Act, which created the Buffalo Fiscal Stability Authority (“BFSA”) to assist in the restoration of fiscal stability in the City of Buffalo and within its covered organizations; and

WHEREAS, Governor Paterson appointed R. Nils Olsen, Jr. as BFSA’s fourth Chair on December 17, 2009; and

WHEREAS, Mr. Olsen was reappointed by Governor Cuomo in 2011; and

WHEREAS, Mr. Olsen graduated with his Juris Doctorate in Law from Columbia University School of Law and has had an extraordinarily successful career in both law and higher education, having the distinction as serving as the longest-standing Dean of the University at Buffalo Law School from 1998 to 2007; and

WHEREAS, he oversaw the BFSA during tumultuous financial times and effectively led the BFSA through the exit of a control period and the transition into an advisory period; and

WHEREAS, during his tenure as Chair, Mr. Olsen oversaw the adoption of seven financial plans which contributed significantly to the financial stability of the City and its covered organizations; and

WHEREAS, his collegial spirit and leadership led to an extremely effective board over the last seven years; and

WHEREAS, Mr. Olsen has been tireless in working to promote the mission of the BFSA to help restore long-term fiscal stability to the City of Buffalo and its covered organizations; and

WHEREAS, Mr. Olsen’s contributions to the BFSA and the community will endure well past his active service to the BFSA.

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority does hereby honor and appreciate R. Nils Olsen, Jr. for his outstanding contributions to the Buffalo Fiscal Stability Authority, and to the betterment of the City of Buffalo, its citizens and the Western New York Community.

This resolution shall take effect immediately.

Approved December 7, 2016

/s/ George K. Arthur
George K. Arthur, Secretary