

BUFFALO FISCAL STABILITY AUTHORITY
RESOLUTION NO. 20-09
APPROVING THE BYLAWS OF THE BUFFALO FISCAL STABILITY AUTHORITY

WHEREAS, Chapter 122 of the Laws of 2003 of New York State, as amended, created the Buffalo Fiscal Stability Authority (“BFSA”) to provide financial oversight and budgetary control over the City of Buffalo and other Covered Organizations; and

WHEREAS, pursuant to §3854(3) of the BFSA Act, it was necessary to make and alter bylaws for the BFSA’s organization and management; and

WHEREAS, the BFSA approved the initial adoption of its Bylaws by Resolution No. 03-01 at its meeting on July 15, 2003; and

WHEREAS, the BFSA most recently adopted the current Bylaws by Resolution No. 19-10 at its meeting on July 29, 2019; and

WHEREAS, it is desirable to amend the Bylaws to provide for the appointment of ad hoc committees as necessary to be able to consider items of business and recommend action in respect to such items at the next special or regular meeting of the Board in the instances that four or fewer Directors are present and able to vote; and

WHEREAS, the BFSA Board of Directors has reviewed the proposed changes to Article IV, Section 3.

NOW THEREFORE BE IT RESOLVED the revised Bylaws are hereby approved.

This resolution shall take effect immediately.

Approved July 20, 2020

/s/ Frederick G. Floss
Frederick G. Floss,
Secretary Pro Tem