

**BUFFALO FISCAL STABILITY AUTHORITY**

**RESOLUTION NO. 05 - 83**

**AFFIRM AUTHORIZATION OF THE BUFFALO MUNICIPAL HOUSING AUTHORITY TO ENTER INTO MANAGEMENT CONTRACT**

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 permits the Buffalo Fiscal Stability Authority (“BFSA”) to review and approve or disapprove contracts or other obligations binding or purporting to bind the City or any covered organization; and

WHEREAS, Chapter 122 of the Laws of 2003 as amended by Chapter 86 of the Laws of 2004 permits the BFSA to review and approve or disapprove the terms of any proposed settlement of claims against the City or any covered organization in excess of \$50,000.00; and

WHEREAS, in order to carry out the mission of the BFSA, the BFSA will review contracts or other obligations in excess of \$50,000, though the BFSA Act provides no limitation for contracts or obligations; and

WHEREAS, the BFSA will review contracts or other obligations in excess of \$50,000, but will require approval by the BFSA Board when the contract or other obligation is valued at \$200,000 or more; and

WHEREAS, on occasion, there may be times when the approval of a contract may be necessary prior to the next scheduled meeting of the BFSA; and

WHEREAS, Resolution No. 04-89 provides a process for the emergency approval of contracts by BFSA Staff, such contracts must be submitted to the BFSA for affirmation by the Board; and

WHEREAS, BMHA officials have submitted items for emergency approval prior to the October 12, 2005 BFSA meeting, and have signed the BFSA Remittance Approval Request Form (“RARF”) in which they indicate that there are sufficient funds available for the items;

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority does hereby retroactively approve and affirm going forward the authorization of the Buffalo Municipal Housing Authority entering into a management contract for Marine Drive Apartments with HKMDA LLC in the amount of \$272,364 (\$22,697 per month), and

AND BE IT FURTHER RESOLVED, that the affirmation of this month-to-month contract shall extend up to and including December 31, 2005, and

BE IT FINALLY RESOLVED, that if a new management contract for Marine Drive has not been put forward for approval, a report on the status of negotiations between the Buffalo Municipal Housing Authority and the present management shall be required.

This Resolution shall take effect immediately.

Approved October 12, 2005

/S/ Richard Tobe  
Richard Tobe  
Secretary