

**BUFFALO FISCAL STABILITY AUTHORITY
RESOLUTION NO. 14-10
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 revised Bylaws by Resolution No. 13-10 at its meeting on July 30, 2013; and

WHEREAS, the BFSA desires to review and adopt the organization’s Bylaws on a regular basis, as a good governance practice; and

WHEREAS, upon review of the Bylaws, it was determined that modifications were necessary for consistency purposes, to correct grammar, and to properly reflect New York State Public Authorities Law; and

WHEREAS, the Governance Committee of the BFSA has reviewed the amended Bylaws and has recommended they be adopted by the BFSA Board of Directors.

NOW THEREFORE BE IT RESOLVED that the BFSA does hereby accept the recommendation of the Governance Committee and approves the revised Bylaws in its present form.

This resolution shall take effect immediately.

Approved August 4, 2014

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