

**BUFFALO FISCAL STABILITY AUTHORITY
RESOLUTION NO. 25-11
READOPTION OF THE CODE OF ETHICS**

WHEREAS, Chapter 122 of the Laws of 2003, 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, as a public authority, BFSA is subject to regulation by the State of New York, whether in the form of State law, the Governor’s Executive Orders or rules and regulations promulgated by the State Comptroller; and

WHEREAS, the Public Authorities Accountability Act of 2005 establishes a wide range of duties and responsibilities for state and local public authorities to promote the highest standards of ethical practices by authority staff and members, and thereby to engender public confidence in their activities; and

WHEREAS, one such requirement is the adoption of a Code of Ethics that, at a minimum, reflects the standards set forth in Sections 73 and 74 of the Public Officers Law; and

WHEREAS, the BFSA initially adopted a Code of Ethics by Resolution No. 06-50 at its meeting on August 9, 2006; and

WHEREAS, the BFSA most recently reaffirmed its Code of Ethics by Resolution No. 24-10 on September 23, 2024; and

WHEREAS, it was determined the Code of Ethics is to be updated to reflect a change in the dollar threshold for required disclosure of a financial interest; and

WHEREAS, the Governance Committee of the BFSA has reviewed the revised Code of Ethics and has recommended its readoption by the BFSA Board.

NOW THEREFORE BE IT RESOLVED, that the Buffalo Fiscal Stability Authority does hereby readopt the Code of Ethics applicable to the BFSA’s Directors appointed by the Governor and to BFSA employees and former employees to ensure the highest level of honesty, ethical conduct and public trust in all of the BFSA’s activities.

This resolution shall take effect immediately.

August 12, 2025

/S/ Frederick G. Floss
Frederick G. Floss,
Secretary