

Erie County Fiscal Stability Authority

Resolution No. 05-04

APPROVING ENGAGEMENT OF HAWKINS DELAFIELD & WOOD AS LEGAL COUNSEL

WHEREAS, the Erie County Fiscal Stability Authority (“ECFSA”) was formed by Chapter 182 of the Laws of 2005, as amended, to “oversee the county’s budget, financial and capital plans; to issue bonds, notes or other obligations to achieve budgetary savings and to finance short-term cash flow or capital needs; and if necessary, to develop financial plans on behalf of the county if the county is unwilling or unable to take the required steps toward fiscal stability.”

WHEREAS, the ECFSA will require professional assistance in performing its mission.

WHEREAS, the ECFSA is required by Chapter 182 of the Laws of 2005, as amended, to commence operations immediately and to receive a four year financial plan for the County of Erie not later than October 1, 2005 and act upon such plan not later than 15 days after its submission by the County.

WHEREAS, it is necessary that the ECFSA immediately obtain legal services regarding its formation and activities.

NOW THEREFORE BE IT RESOLVED, that the ECFSA engage the firm Hawkins Delafield & Wood LLP to provide such legal services as requested by the Chairman. Such services shall be conditioned upon the Chairman signing and receiving appropriate letters from the County Executive of the County of Erie, the Chair of the Erie Tobacco Asset Securitization Corporation, the New York State Division of the Budget and any covered organization as required regarding consent of those entities to this representation and shall be undertaken for such amounts and on such terms as shall be determined by the Chairman, Vice Chairman or Executive Director.

This resolution shall take effect immediately.

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Edward V. Regan  
Chairman

Date: August 1, 2005