

Erie County Fiscal Stability Authority

Resolution No. 06-09

WHEREAS, The Erie County Fiscal Stability Authority (“ECFSA”) was created by Chapter 182 of the Laws of 2005, as amended, to be a corporate governmental agency and instrumentality of the State of New York constituting a public benefit corporation 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”; and

WHEREAS, the ECFSA adopted By-Laws at its meeting of August 1, 2005, and amended such By-Laws at its meetings on August 18, 2005 and August 30, 2005; and

WHEREAS, certain technical amendments are recommended by the Governance Committee Chair, to update and improve such By-Laws.

THEREFORE, BE IT RESOLVED that the ECFSA approves the adoption of the proposed amendments to the By-Laws, as amended at the public meeting of the ECFSA on February 23 2006, attached to this resolution.

This resolution shall take effect immediately.

Stanley J. Keysa
Secretary

Dated: February 23, 2006