

Erie County Fiscal Stability Authority

Resolution No. 06 -16

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 is a public authority of the state of New York and, as such, is governed by certain state laws; and

WHEREAS, Section 2925 of the Public Authorities Law of the State of New York require the adoption of Investment Guidelines.

THEREFORE, BE IT RESOLVED that the ECFSA approves the adoption of the attached Investment Guidelines.

This resolution shall take effect immediately.

Stanley J. Keysa
Secretary

Dated: May 17, 2006