

Erie County Fiscal Stability Authority

Resolution No. 06 - 30

WHEREAS, The Erie County Fiscal Stability Authority (“ECFSA”) was created by Chapter 182 of the Laws of 2005, as amended (the “ECFSA Act”), 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 engaged the firm of Toski, Schaeffer & Company, P.C., certified public accountants and an approved vendor for statewide auditing and accounting services by the New York State Office of General Services, to perform the annual independent financial audit for the Authority’s 2005, 2006 and 2007 fiscal years as approved by the Directors of the ECFSA and authorized in Resolution 06-12; and

WHEREAS the Authority has authorized changing the Executive Director of this Authority by Resolution; and

WHEREAS it is always good practice to conduct an audit on a change of executive officers; and

WHEREAS, it is the recommendation of the Audit Committee, approved at a public meeting of June 23, 2006, to engage the firm of Toski, Schaeffer & Company, P.C., to perform an additional interim, limited engagement audit to cover the period from January 1, 2006 to mid-July 2006, or such date as specified in an engagement agreement with the independent audit firm, within an estimated cost of \$1,800 to \$2,200.

THEREFORE, BE IT RESOLVED that the ECFSA approves the recommendation of the Audit Committee and authorizes the Executive Director to procure the engagement of the independent audit firm of Toski, Schaeffer & Company, P.C., for an additional interim, limited engagement audit as specified by and with the approval of the Audit Committee.

This resolution shall take effect immediately.

Stanley J. Keysa
Secretary

Dated: June 28, 2006