

Erie County Fiscal Stability Authority

Resolution No. 06-45

APPROVING ENGAGEMENT OF CAPITAL MARKETS ADVISORS LLC FINANCIAL ADVISOR

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;” and

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

WHEREAS, the ECFSA has issued a request for proposals for financial advisory firms to provide necessary financial advisory services to the Authority. Upon receiving such proposals, an evaluation process was done to provide reasonable assurance that the firm chosen would meet the bonding needs of the Authority in an efficient and effective manner;

NOW THEREFORE BE IT RESOLVED, that the ECFSA engage the firm Capital Markets Advisors, LLC to provide such financial advisory services as requested by the Chairman for a period not to exceed one year from the signing of the letter agreement with the firm.

BE IT FURTHER RESOLVED that this resolution shall supersede any previous resolutions of the Authority with regard to contracting for legal services

This resolution shall take effect immediately.

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Stanley J. Keysa  
Secretary

Date: October 19, 2006