

**Tobacco Settlement Financing Corporation**  
**August 12, 2014**  
**Minutes of the Meeting**

A Tobacco Settlement Financing Corporation meeting was held in the Executive Conference Room on the 4th floor of the Department of Administration Building, One Capitol Hill, Providence, on Tuesday, August 12, 2014.

At 9:00 a.m., Thomas Mullaney, Chairman, called the meeting to order. Corporation members present were: Thomas Mullaney (Chair), James Thorsen and Robert Cusack. Others in attendance were: Joe Larisa, from Larisa Law (co-Legal Counsel), Roger Bagley and Howard Zucker from Hawkins Delafield & Wood (Bond Counsel), Timothy Mungovan, Mark Thomas, Scott Harshbarger and joining by phone Martin Bienenstock from Proskauer Rose (co-Legal Counsel) and Suzanne Amerault from the State Budget Office. Board member Andrew Reilly was absent.

Chairman Mullaney asked for a motion to move the meeting into Executive Session pursuant to R.I. General Laws 42-46-5(a)(2). The motion was made by Mr. Thorsen, seconded by Mr. Cusack and approved unanimously.

While in Executive Session, the Corporation members and the Corporation's legal counsel engaged in communications that are protected from disclosure by the attorney-client privilege and/or the attorney work-product doctrine.

Chairman Mullaney asked for a motion to exit Executive Session, made by Mr. Thorsen, seconded by Mr. Cusack. All were in favor.

Back in open session, Chairman Mullaney made a statement that no votes were taken during the Executive Session of this meeting. Mr. Cusack made a motion to adjourn, seconded by Mr. Thorsen, all were in favor.