

Tobacco Settlement Financing Corporation
February 23, 2015
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, RI on February 23, 2015.

At 9:35 a.m., Thomas Mullaney, Chairman, called the meeting to order.

The only item on the agenda was a discussion of pending litigation. Chairman Mullaney suggested a motion to move into Executive Session pursuant to RI General Laws 42-46-5(a)(2). The motion was made by Mr. Cusack, seconded by Mr. Thorsen 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.

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

Back in open session, Chairman Mullaney announced that a vote was taken while in Executive Session to approve the term sheet previously signed by the Chairman through the authority granted to him at the February 3, 2015 meeting.

There being no further business, Mr. Thorsen made a motion to adjourn. Seconded by Mr. Cusack. All were in favor.