

SLATER TECHNOLOGY FUND

3 Davol Square, Ste. A301

Providence, RI 02903

AUDIT COMMITTEE MINUTES

WEDNESDAY, DECEMBER 7, 2005 – 12 noon

A meeting of the Slater Technology Fund Audit Committee was held on Wednesday, December 7, 2005 at 12 noon at 3 Davol Square, Providence, RI. The meeting was called to order by Tobias Lederberg, Chairman of the Committee. In attendance were: Charles Kingdon and Jeffrey Seemann. Also present were: Arthur Lambi, Thomas Kiley, Richard Horan and Ronald Unterman.

Mr. Lambi lead a discussion of the fiscal year 2005 audit. Following

such discussion, Committee members agreed to convene in Executive Session to discuss further matters pursuant to R.I.G.L. Section 42-46-5(a)(1).

Upon completion of Executive Session, it was voted to seal the matters discussed.

There being no further business, the meeting was adjourned at 1:30 p.m.

Tobias Lederberg, Chairman