

Slater Technology Fund, Inc.

Meeting of the Board of Directors

March 16, 2006

In accordance with the Amended and Restated By-laws of Slater Technology Fund, Inc., a Rhode Island non-profit corporation (the “Corporation”) a meeting of the directors of the Corporation was held on Thursday, March 16, 2006, commencing at 9:00 a.m. (the “Meeting”). The Meeting was called to order by Michael McMahon, the Chairman of the Board. Directors in attendance were: Toby Lederberg, Michael McMahon, Roger Mandle (arrived at 9:45 a.m.), Jeff Seemann, Cindy Reed and Charles Hazard. Also present were Rick Reed, Rich Horan, Ron Unterman, and Thorne Sparkman.

Mr. McMahon stated that the first order of business was for the Board to hear a brief report from the Compensation Committee. Michael McMahon gave the report of the Compensation Committee.

Mr. McMahon then stated that the next order of business was to hear from the Corporation’s management with regard to the Corporation’s Operating Plan/Objectives through June 30, 2007. The Board then heard a presentation from Mr. Horan, who presented in detail various

aspects of the Plan and of the Corporation's operating activities for the eight-month period ended March 16, 2006, including a discussion of financial performance, investment activity and validating events.

Mr. Horan then presented a report of the Corporation's Parallel Funding Committee, followed by a discussion by the Board. Mr. Horan then discussed the need to seek nominations for the Slater Technology Fund Board and Investment Committees prior to the June, 2006 Annual Meeting.

Following the arrival of Mr. Mandle, Mr. McMahon stated that a majority of the directors were present and constituted a quorum.

Mr. McMahon stated that the next order of business was for the Board to address the need for the Corporation to acquire office space prior to termination of the present lease at 3 Davol Square. After discussion and upon motions duly made and seconded, the following resolution was approved by the Board:

RESOLVED: That Mr. Horan execute a renewal of the current lease for office space at

3 Davol Square in accord with the proposal as presented.

Mr. McMahon stated that the next order of business was for the Board to approve the Minutes from the December 15, 2005 meeting of the Board of Directors. Upon motion duly made and seconded, it was:

RESOLVED: That the Minutes of the December 15, 2005 meeting of the Directors of the Corporation as presented at the Meeting be, and they hereby are, ratified and approved.

The Schedule for the next five Board Meetings was presented by Mr. Horan.

There being no further business to come before the directors, upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

A true record.

Dated