



Executive Office, City of Providence, Rhode Island

VINCENT A. CIANCI, JR.

MAYOR

ENCLOSURE

March 5, 1993

The Honorable Members
The City Council of the
City of Providence
City Hall
Providence, Rhode Island 02903

Dear Honorable Members:

Pursuant to Sections 302 (b) and 415 of the Providence Home Rule Charter of 1980, I am this day appointing Thomas E. Gardner of 93 Power Street, Providence, Rhode Island, a member of the Salary Review Commission for a term expiring in January, 1995 and respectfully submit the same for your approval.

Sincerely,

VINCENT A. CIANCI, JR.
Mayor of Providence

VAC:cmh

IN CITY COUNCIL
APR 1 1993
READ AND APPROVED
Michael R. Clement CLERK

IN CITY COUNCIL

FIRST READING
REFERRED TO COMMITTEE ON
FINANCE

Michael K. Christ CLERK

THE COMMITTEE ON
FINANCE

Recommends Approval

Michael K. Christ
March 29, 1993 Clark

DEPT. OF CLERK
PROVIDENCE, R.I.
MAR 10 10 42 AM '93
FILED

Thomas E. Gardner is the President of LJT Associates, strategic planning and financial consultants to small businesses, financial services companies and governmental entities. Previously, Mr. Gardner was Senior Vice President, Chairman of the Asset and Liability Committee and Economist at Rhode Island Hospital Trust National Bank and Director of Management Information, directing the integration of the four affiliate bank Treasury Divisions into the parent company Bank Of Boston. Prior to coming to RIHT in 1979, Mr. Gardner held various positions at Morgan Guaranty Trust Company of New York, advancing to Vice President and Sales Manager in the Government Bond Dealer Department. For five months in 1991, Mr. Gardner was Governor Sundlun's appointment as Interim Executive Director of the newly created Depositors Economic Protection Corporation (DEPCO).

Currently, Mr. Gardner serves as the Governor's appointment to the DEPCO Performance Review Committee and the Legislative Commission To Study Certain State Debt and assisted the JOBS task force. He was also recently appointed by the Mayor to the Providence Street Lighting Task Force and by Keep Providence Beautiful to the proposed commission to Study the Feasibility of Creating a Center City Providence District Authority. In addition, Mr. Gardner is a member of the Providence Foundation's Arts and Entertainment Working Group; Trustee and past President of Genesis Center; Director and past President of KPB; past Trustee of the Rhode Island Council on Economic Education and past development chairman of the Providence Preservation Society.

Thomas E. Gardner

93 Power Street
Providence, RI 02908

Office: 401-278-8822
Home: 401-751-6291

OBJECTIVE: Senior level management where skills in business development, strategic planning, finance and a reputation for organizational problem solving will contribute to substantial corporate financial success and growth.

EXPERIENCE: **BANK OF BOSTON CORPORATION**, Boston, Massachusetts
(Acquired RIHT Financial Corporation, a \$3.0 billion bank in 1985)

Director, Treasury Management Information 1979 - 1992
Responsible for the monthly analysis and Board presentations of the liquidity, rate risk and portfolio positions of the lead bank and each of its four affiliates.

- Responsible for each affiliate's funding, liquidity and interest rate risk positions.
- Managed \$1.0 billion of affiliate fixed income portfolios.
- Integrated the affiliate Treasury Divisions into the lead bank, reducing net operating expenses by over \$750,000 while reemploying most personnel.
- Restructured unit responsibilities and workflows so that all affiliate analysis and reporting requirements were assumed without staff increases.

DEPOSITORS ECONOMIC PROTECTION CORPORATION (DEPCO),
Providence, Rhode Island

Interim Director (Loaned Executive at Governor's request) 1991
Established state legislated agency as an independent corporation to return funds to depositors of closed credit unions.

- Structured and marketed initial \$150 million bond issue after successful rating agency reviews.
- Established Committee and process which selected the Executive Director within two months.
- Responsible for analysis of each closed institution and negotiations with potential buyers.
- Presented and promoted DEPCO mission before legislative committees and in media interviews, reducing depositor anxiety.

RIHT FINANCIAL CORPORATION, Rhode Island Hospital Trust National Bank
Providence, Rhode Island

Senior Vice President and Chairman Asset and Liability Committee (ALCO), Economist 1987 - 1991
Reported to the Chief Executive Officer with responsibility for all Treasury functions, management of the Corporation's balance sheet and earnings and the profitability and staff performance of the investment management subsidiary (HTI).

- Member of the six person bank management team.
- Developed and implemented a liquidity measurement system which received Board and OCC approval.
- Managed a \$600 million portfolio of government and asset-backed securities.
- Initiated and managed study of HTI's investment performance and potential market position, which redirected marketing initiatives.

Thomas E. Gardner
Page 2

Senior Vice President, Treasury and Acting Chief Financial Officer 1986 - 1987
Accountable for the Treasury, Accounting, Auditing, and Compliance groups.

- Integrated audit and compliance function into Bank of Boston, generating savings of over \$300,000.
- Presented monthly analysis of financials to the Board of Directors.
- Selected and installed interest rate risk model to replace gap management method.

Senior Vice President, Treasury Division 1979 - 1991
Responsible for the structuring, development and management of thirty professionals in the Treasury group: funding, portfolio and interest rate risk management, sales and trading, public finance and operations.

- Restructured taxable and tax-exempt portfolios in 1980, positioning bank for record net interest earnings in 1981 and 1982.
- Developed overnight funding sources in excess of \$750 million.
- Obtained Board approval for and actively employed futures and interest rate swaps to manage balance sheet rate risk.
- Instituted disciplined interest rate risk measurement systems and ALCO process.
- Developed and implemented funds transfer pricing system.

MORGAN GUARANTY TRUST COMPANY, New York, New York 1966 - 1979

Vice President and Sales Manager, Government Bond Department 1976 - 1979
Managed the sales and marketing activities of thirty-four professionals and corporate portfolios totaling over \$1.0 billion.

PITTSBURGH NATIONAL BANK, Pittsburgh, Pennsylvania 1961 - 1965

Assistant Branch Manager, Retail Banking

EDUCATION: New York University, New York, New York, MBA Economics, 1971
Williams College, Williamstown, Massachusetts, BA History, 1961

PROFESSIONAL AFFILIATIONS: Rhode Island Bankers Association
Providence Chamber of Commerce
New England School of Banking, Lecturer, Asset and Liability Management and member Curriculum Committee (1980 - 1990)
Rhode Island Municipal Finance Officers Association
Principal, Municipal Securities Rule Making Board
Securities License, State of Rhode Island

COMMUNITY ACTIVITIES: DEPCO Performance Review Committee; Providence Arts and Entertainment Working Group; Genesis Center, Trustee and Past President; Keep Providence Beautiful, Director, Past President and Treasurer; Rhode Island Council on Economic Education, Past Trustee and member Finance Committee; Providence Preservation Society, Past Development Committee Chairman and member Finance Committee

State of Rhode Island
and
Providence Plantations

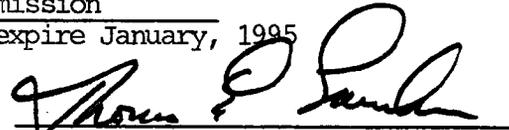
THE CITY OF



PROVIDENCE

I, Thomas E. Gardner, do solemnly swear that
I will support the Constitution of the United States and of the State
of Rhode Island and the Providence Home Rule Charter and that
I will faithfully discharge the duties of the office of

Salary Review Commission
for a term to expire January, 1995
to the best of my ability.


Thomas E. Gardner

I, Vincent A. Cianci, Jr. Mayor of Providence
do hereby certify that on the 13th day of April, A.D. 19 93,
I did administer unto Thomas E. Gardner

duly appointed to the office of

Salary Review Commission

the above subscribed oath.


VINCENT A. CIANCI, JR.
Mayor of Providence