

**APPENDIX G**

Certified Copy of Resolutions Adopted by the Board of Directors of One  
Authorizing the Transaction

**Minutes of a Telephonic Meeting  
of the Board of Directors of  
ONE COMMUNICATIONS CORP.**

A telephonic meeting of the Board of Directors (the "**Board**") of **One Communications Corp.**, a Delaware corporation (the "**Company**"), was duly called and held on July 8, 2010, at 2:00 PM, Eastern Daylight Time.

The following members of the Board, constituting a quorum, were present and participated in the meeting: Kenneth D. Peterson, Jr., Chairman of the Board; David Brewer; Howard E. Janzen; Richard A. Roman; Bjarni Thorvardson; and Richard P. Nespola, sole member of the special committee of the Board (the "**Special Committee**"). Also in attendance at the request of the Board were the following officers of the Company: John Hanson, Chief Financial Officer; Raymond B. Ostroski, Jr., Executive Vice President, Secretary and General Counsel, who acted as Secretary for the meeting; Russell Oliver, Executive Vice President, Strategy; and David Grady, Vice President and Treasurer. Also in attendance at the invitation of the Board were Thomas Middleton and Jesse Selnick of Blackstone Partners ("**Blackstone**") and Jacob J. Frohman, Esq. and John McDonald, Esq. from the law firm of Kelley, Drye & Warren LLP ("**KDW**").

Mr. Peterson thanked everyone for making themselves available on such short notice and reminded everyone that the purpose of the meeting was to get an update from Mr. Selnick and Mr. Oliver on their discussions with the final two bidders (Company X and Company Y) since the July 7 Board Meeting. He also noted that it was the intent of the Board to make a decision at this meeting as to who the successful bidder would be in the Project Major sale process.

Mr. Selnick then provided the Board with an overview of the status of his discussions with the final two bidders and noted the details of each party's final bid.

With respect to Company X, Mr. Selnick noted that while their bid was higher than that of Company Y, there were several mitigating factors that negatively impacted the timing and certainty of Closing as discussed at the July 7 Board Meeting. He noted that Company X had not been able to provide any additional assurances that the transaction would close in a timely manner nor could it guarantee that the Closing might not occur at all due to the regulatory issues it would face in the state and federal approval process.

Mr. Selnick then advised the Board that Company Y had made certain concessions with regard to the deal terms that were favorable to the Company but was not able to increase its purchase price beyond the amount noted at the July 7 Board Meeting. He reminded the Board of the more favorable regulatory treatment that Company Y would receive at the state and federal regulatory agencies which in turn would result in a shorter approval process and virtual certainty of Closing.

Following Mr. Selnick's presentation, a lengthy discussion then ensued among members of the Board members concerning the relative strengths and weaknesses of both Bids, which included a detailed discussion among the Board, the Special Committee, members of the Company's senior management, Blackstone and KDW concerning the regulatory risks, expected timing of closing, and certainty of closing of the Company X Bid, as compared to the Company Y Bid. Certain members of the Board expressed their concern that, although the Company X transaction would (if consummated) provide greater cash proceeds to the Company than the Company Y transaction, the regulatory risks associated with the Company X transaction (which

were significantly diminished with respect to the Company Y transaction), along with the Company X transaction potentially taking significantly longer to consummate (which increased the risk of the other adverse changes impacting the FiberNet Business during the interim period which, if material, could provide Company X with a basis for refusing to close the transaction), and the likelihood that announcement of the Company X transaction could result in irreversible damage to the FiberNet Business's employee, customer and supplier base, made the question of which Bid was superior a much more difficult question. As a result, the Board agreed that a risk-adjusted analysis of the likely returns of the Company X and Company Y Bids was appropriate under the circumstances. The Board then discussed whether discounting the additional cash proceeds from the Company X proposal by the increased likelihood that the Company X transaction would fail to close would result in risk-adjusted cash proceeds from the Company X transaction that exceeded (or were less than) the risk-adjusted cash proceeds from the Company Y transaction. It was the consensus of the Board that choosing the Company Y bid over the Company X bid due to all the circumstances presented at this meeting and the July 7 meeting made the most sense for the Company and its stockholders.

At that point in the Meeting, Mr. Nespola, in his position as sole member of the Special Committee, described to the Board the discussions he had conducted earlier that morning with Mr. Selnick and other advisors concerning the relative strengths and weaknesses of the Company X and Company Y Bids, and noted his preference for the Company Y Bid over the Company X Bid, based on the following conclusions (i) the certainty of closing a Company X transaction was significantly lower than an Company Y transaction due to the regulatory and other issues discussed above, (ii) the time period required to close a Company X transaction was significantly longer than a transaction with Company Y; (iii) the possibility of damage to the Fibernet Business resulting from the announcement of a Company X transaction that could not be reversed if it failed to close; and (iv) other aspects of the Company X proposal, such as the terms of Company X's purchase agreement, made Company X's transaction less attractive and more problematic. In Mr. Nespola's view, the combination of these factors caused the Company Y transaction to have a significantly greater risk-adjusted return than the Company X transaction. Accordingly, in his capacity as sole member of the Special Committee, Mr. Nespola recommended that the Company accept the Company Y Bid rather than the Company X Bid.

Upon a motion duly proposed, seconded and approved by the other members of the Board, the Board then unanimously voted to accept the recommendation of the Special Committee that the Company proceed with the Company Y transaction, approved the Company Y transaction on substantially the terms and conditions described to the Board, and authorized the officers and other representatives of the Company to proceed with, and take such further actions as deemed necessary in furtherance of completing the Company Y transaction.

A discussion of the process of obtaining lender approval for the Company Y transaction then ensued, in which the process for doing so was discussed in detail among Board members, member's of the Company's senior management and advisors present at the meeting. There being no further business to be transacted and upon proper motion, second and unanimous approval, the meeting was adjourned.



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Raymond B. Ostroski  
Secretary of the Meeting