

Mr. HUNGERFORD: There is just the matter of explaining details to which I should like to refer. There are a certain number of contracts that are let by the purchasing department that may be considered open contracts; quantities are not given at the time the contract was made but the prices and all of the other conditions are fixed. The purchasing agent is authorized to order from time to time, under the terms of the contract, such quantities as they may require. That complicates the situation just a little bit, because at the time the contract is made, the exact amount of the contract cannot be determined. But still I think those contracts would probably run over the \$25,000 in any event, and might still be included in the provision.

The CHAIRMAN: We can only make the recommendation on the principle, any way. The working out of the details will have to be left to the board. Thank you, gentlemen, I think that is all, unless some of the members have questions to ask.