

than for a suitable site further from the city centre. He went on to point out that Central Mortgage and Housing Corporation would be putting approximately \$4,500,000 into development of the site, irrespective of who occupied it. The Corporation would be obligated to pay approximately \$600,000 (comparable to the sum paid for the Toronto consolidation property).

The Board noted that the City had not yet made a definite price offer to the Corporation but that it awaited a declaration of interest by CBC. The meeting agreed to entertain a resolution which the Finance Committee would recommend to it when dealing with the finance item on the agenda.

Toronto Consolidation

The President reviewed this matter briefly noting that acquisition of a parcel of land in Toronto had been approved in principle by the Board at its last meeting and referred to the Finance Committee for study and recommendation to the Executive Committee for decision. Evaluations of the property had been received subsequent to the last meeting of the Board and, on the basis of these, Mr. Cordes had been able to negotiate a reduction in price from \$688,000 to \$635,000. As directed by the Board, the matter had gone to the Executive Committee which had decided to acquire the property. An application for the necessary Order-in-Council authority had since been submitted to the Minister.

The Vice-Chairman said he wished to commend the efforts of Mr. Cordes in connection with the acquisition of the Toronto property and the Board agreed that this officer's services had been most useful to the Corporation.

At 3:10 p.m. Messrs. Gilmore, Richardson and Cordes withdrew.

Parliamentary Committee Report

The Board noted the agenda item on this subject, indicating the status of study and action on the various recommendations of the Parliamentary Committee.

Noting that there might be another Parliamentary Committee within a few months, Mrs. Aitken suggested that the Corporation should be prepared to give a suitable explanation of those Parliamentary Committee recommendations on which it had not acted because it felt them to be impracticable or unfounded. Mr. Dupuis sounded a warning against engaging in debate with the Parliamentary Committee. He felt that the Corporation should confine itself to factual statements and to positive accomplishments.

CBC Submission to BBG re Proposed TV Regulations

At 3:30 p.m. the Vice-President, Corporate Affairs, joined the meeting for its consideration of BBG developments.

The Corporation's brief to the BBG on the subject of proposed TV regulations was noted by the Board as set forth in its agenda. Mr. Dupuis pointed out that this brief had been approved by the Executive Committee on October 23 to meet the submission deadline of October 24. If time had permitted, he said, the brief would have come to the full Board for approval. The President asked if the Board wished to give Management any direction concerning the manner in which the written brief should be supported verbally at the forthcoming BBG hearings.

The meeting then reviewed the CBC brief in some detail, with the President summarizing in a number of cases the CBC position with respect to particular regulations. The Board proposed no changes in the brief as drafted and made no suggestions in connection with the CBC's verbal presentation at the hearings.

Community Antenna, Closed Circuit Television and Telemeter

In connection with its study of the proposed Canadian-content regulation the Board discussed in some detail the implications of various systems of wired television. The Chairman expressed concern at the threat to the Corporation posed by these systems. He felt they could have a serious effect on the broad-