

on a service payment basis, embodied for each station in such contractual instrument as Management may, with the advice of Counsel, deem expedient, and for a period of one year from January 1, 1964, for and in consideration of an annual service payment to each station of the amounts set out hereunder

Station CKSB - \$22,839
Station CHFA - 30,351
Station CFNS - 26,010
Station CFRG - 35,322

Inasmuch as each of the above-referenced stations has received interim payments during each of the months January, February and March 1964, and without restricting the generality of the foregoing, management is authorized and instructed to discharge the above referenced commitment over the period April to December, 1964, in equal monthly installments as set out hereunder

Station CKSB - \$2,000.
Station CHFA - 2,568
Station CFNS - 2,240.
Station CFRG - 2,488.

THAT Management be authorized and directed to continue the above referenced monthly payments during each of the months January, February and March, 1965, all subject to application of such payments against the consideration determined as being applicable for the year 1965, in relation to the 1964 audited statements and the 1965 budgets.

AND IT IS FURTHER RESOLVED

THAT Management be, and it is hereby authorized and instructed to reimburse each of the stations for the asset items purchased by them during the current year upon receipt of evidence of such payment from the station, these items in question being included in the total estimate provided in Appendix I attached, being the total recommended for capital. CARRIED.

Adjustments for year ending March 31, 1964

Mr. Jenkins moved, seconded by Mr. MacAulay

THAT the Board of Directors approve the final adjustments subject to minor changes and audit for the year ended March 31, 1964, attached as Appendix II. CARRIED.

Financial Statements for Year Ending March 31, 1964

Mr. Jenkins moved, seconded by Mrs. Carter

THAT the Finance Committee be authorized to give the final approval to the financial statements to be included in the 1963/64 Annual report; and

THAT the President and Mr. F. L. Jenkins be and are hereby authorized to sign the statements on behalf of the Directors; and

THAT the Comptroller be and is hereby authorized to certify the statements correct. CARRIED.