

such book values and the value shown by the aforesaid inventory and appraisal and shall be used in setting up the books of the Corporation. A copy thereof shall be submitted as soon as possible for approval to the Governor-in-Council.

Mr. R.P. Landry, who was Secretary of the Commission was called and questioned respecting various accounting and financial items. He then retired.

The Chairman laid before the meeting a copy of the Proclamation contained in Order-in-Council, P.C. 2362, dated 10th September, 1936, by which the Canadian Broadcasting Act, 1936; had been declared to come into force on the 2nd November, 1936. It followed from section 27 of that Act that as from the present date the Canadian Radio Broadcasting Act, 1932, was repealed and the Commission set up under that Act had ceased to exist. In order that there should be no interruption in the work of the Corporation it was necessary:

- (a) that the assets and liabilities of the Commission be assumed in accordance with Section 25 of the 1936 Act;
- (b) that the regulations hitherto in force be continued until such time as the officers of the Corporation could look into them and make recommendations for new regulations, and
- (c) that the officers and employees of the Commission should be continued in office, without interruption.

In addition, it was necessary that the Corporation should have by-laws to provide machinery to carry on its work and to determine the relationship and powers of the Board of Governors, officers and employees of the Corporation. He had, therefore, caused a set of by-laws to provide for these and other things to be drafted. These had been submitted to the Department of Justice which had approved of the draft which he proceeded to lay before the meeting for discussion.

After some consideration of the by-laws, the meeting adjourned until tomorrow, Tuesday, at 10 a.m.

3rd NOVEMBER, 1936.
(Morning Session)

The Board met at 10 a.m. with Mr. Morin present. Mr. Morin reported that he had been duly sworn in before the Clerk of the Privy Council.

The General Manager and Assistant General Manager were requested to appear before the Board of Governors for discussion of various matters.

The General Manager made a statement concerning financial matters and stressed the need for flexibility in such matters and at the same time the necessity for rigid control of all expenditures, etc., by a competent chartered accountant to act as Treasurer or Comptroller of the Corporation. Such a post he indicated was necessary to implement Section 19 of the Canadian Broadcasting Act.