

(15) Vancouver, B.C. - Lease of Office Space, Bute and Alberni Streets

Mr. Prentice moved, seconded by Capt. Briggs

THAT, subject to the approval of the Governor General in Council, Management be authorized to lease approximately 12,500 square feet of office space in a building under construction at the corner of Bute and Alberni Streets, Vancouver, B.C., for a term of three years, commencing on the date of occupancy, with an option to renew for further periods of one year each, at an annual rental of approximately \$62,500.00, subject to possible increase or decrease by reason of escalation clauses in the lease to cover changes in the costs of operating and taxes, and on such other terms and conditions as may be negotiated. CARRIED.

(16) Delegation of Authority for Real Property Transactions

Mr. Prentice moved, seconded by Mr. Osler

THAT approval be given to the President or his delegate to exercise authority to approve all real property transactions within the authority of the Corporation, i.e. when the consideration does not exceed one hundred thousand dollars and the lease or other agreement relating to the use or occupation of real property does not endure for a period in excess of five years. Management will present for approval of the Directors all real property transactions requiring authority of the Governor General in Council. A report on all real property transactions completed subsequent to a meeting of the Directors shall be submitted for examination at its next meeting together with a report of all such submissions to the Governor General in Council then outstanding. CARRIED.

(17) Economic Adjustment - Senior Executives.

Mr. Prentice moved, seconded by Dr. Potoski

THAT Management be authorized to adjust the remuneration of the following positions by an eight percent economic adjustment to \$23,760.00 effective January 1, 1966:

Vice-President - Assistant to the President  
Vice-President - Administration  
Vice-President - Programming  
Vice-President - Engineering  
Vice-President - Finance  
Vice-President - Planning  
Vice-President and General Manager English Network Broadcasting  
Vice-President and General Manager Regional Broadcasting  
Vice-President and General Manager French Network Broadcasting

CARRIED.

(18) Adoption of Finance Committee Report

Mr. Prentice moved, seconded by Dr. Beveridge

THAT the report covering the 93rd meeting of the Finance Committee be adopted. CARRIED.