

Ottawa, July 30th, 1940.

Dear Dr. Frigon:

Thank you for sending me back the draft minutes of the Finance Committee and the Special Meeting of the Board held on June 27th.

I have reworded the resolution about the \$250,000 as follows:

IT WAS RESOLVED

THAT the Treasurer of the Corporation be authorized to pay at once to the Government of Canada the sum of \$250,000.00 on account of the loan of \$500,000.00 made to the Corporation under Order-in-Council P.C. 1319, dated June 5th, 1937.

You will remember that the reason for making the change is that the Government made the suggestion because the principal and interest repayable on the loan of \$750,000 varies each year while on the original \$500,000, there are straight yearly repayments. I hope that this is agreeable to you.

I have sent copies of the amended resolution to Messrs Morin and Nathanson.

Yours sincerely,

(Donald Manson)
Secretary-Board of Governors

Dr. A. Frigon,
Canadian Broadcasting Corp.,
MONTREAL.

DM/ESG