

REPORT OF 94TH FINANCE COMMITTEE MEETING

The Directors noted with satisfaction the new format of the financial report. Mr. Prentice read the various items dealing with (a) financial statements for the four-month period ended July 31, 1966, (b) staff statistics for the same period, (c) manpower and efficiency, and (d) real property transactions for the period July-August 1966. He noted that the necessary recommendations for approval followed.

(1) Purchase of Color TV Sets by Staff

Dr. Raynauld moved, seconded by Dr. Beveridge

THAT Management be authorized to:

- a) Make arrangements with manufacturers for the supply of color TV receivers at special prices to regular employees, and
 - b) Enter into negotiation to provide guaranteed loans for those employees who require financial assistance for the purchase of such receivers
- CARRIED.

(2) Montreal, Que. - Lease of Office Space & Rehearsal Halls
St. Luke Building, Guy Street

Dr. Beveridge moved, seconded by Mr. MacAulay

THAT subject to the approval of the Governor in Council, the Corporation renew the lease for approximately 64,000 square feet of space in the St. Luke Building, 2030 Guy Street, Montreal, P.Q., for a further period of four years from February 1, 1967 to January 31, 1971, at the annual rental of \$136,350 and on otherwise the same terms and conditions as now prevail. CARRIED.

(3) Increase in Working Capital

Dr. Beveridge moved, seconded by Dr. Potoski

THAT the Canadian Broadcasting Corporation be empowered to increase the working capital authorized by the Appropriation Act 1961 from \$3,000,000 to \$9,000,000, in addition to the \$6,000,000 provided for in the Broadcasting Act, thus providing for a total of \$15,000,000; such funds to be drawn or refunded as operational requirements dictate. CARRIED.

ADOPTION OF FINANCE COMMITTEE REPORT

Mr. Prentice moved, seconded by Dr. Raynauld

THAT the report covering the 94th meeting of the Finance Committee be adopted. CARRIED.