

Noting the annual operating costs described in the agenda report, the President suggested and the Committee agreed that full information be prepared for consideration at the March Finance Committee meeting.

Mr. Denning moved, seconded by Mr. Lypka,

THAT the Finance Committee recommends to the Board of Directors that subject to the authority of the Governor-in-Council, Management be authorized to purchase for the sum of \$600,000 the property at 250 Archibald Street, Moncton, N.B., known as the Assumption Parish Youth Centre.
CARRIED.

REPRESENTATION EXPENSES

Following a review of the expenses submitted by the President for the months of December 1968 and January 1969,

Mr. Lypka moved, seconded by Mr. Denning,

THAT the expense account submitted by the President in the amount of \$203.14 covering expenses for the months of December 1968 and January 1969, be approved.
CARRIED.

DISPLACEMENT ALLOWANCE - EXECUTIVE VICE-PRESIDENT

The President recalled that a displacement allowance for the Executive Vice-President had been approved by the Board in the amount of \$2,500 for one year commencing February 1, 1968. The basis under which this allowance had been authorized has not changed and the President recommended that the allowance be continued from year to year subject to review at a future date if the circumstances warrant a change.

Mr. Denning moved, seconded by Mr. Lypka,

THAT the Finance Committee recommends the Board of Directors' approval of a displacement allowance in the amount of \$2,500 per annum, payable in equal monthly instalments, to be paid to Mr. L. Picard, Executive Vice-President, effective February 1, 1969, and

THAT this displacement allowance be continued from year to year subject to review at a future date if the circumstances warrant a change.
CARRIED.

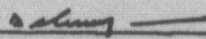
NEXT MEETING

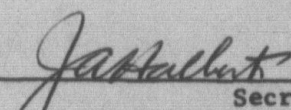
The Committee agreed that its next meeting would be held in Toronto on March 25, 1969.

There being no further business,

Mr. Lypka moved, seconded by Mr. Denning,

THAT the 109th Finance Committee meeting of the Canadian Broadcasting Corporation be terminated.
CARRIED.


Chairman


Secretary