

the Montreal Trust Company and the Royal Trust Company be appointed to act as Corporate Trustees with respect to the new pension plan.

Dr. Lumsden inquired if these trust companies would determine the amount of common stock, mortgages, bonds, etc. to be purchased by the fund, or does the Corporation itself determine the proportion. The Chairman advised that the Corporation proposes to appoint a competent committee of CBC trustees to guide the Corporate trustees in administration of investments.

At 12:12 p.m. the Secretary and Assistant Secretary withdrew to permit an informal discussion by the Board. The Secretary and Assistant Secretary rejoined the meeting at 12:20 p.m.

The Leeson-Aitken motion was then put and CARRIED.

(h) Additional Office Space - Winnipeg, Manitoba

Mr. Leeson moved, seconded by Mrs. Armstrong

THAT Management be authorized to lease the third floor of the building at 419 Graham Avenue, Winnipeg, Manitoba, containing an area of approximately 4,300 square feet, for a period of five years from date of occupation, at an annual rental of \$3.50 per square foot per annum (\$15,050 per annum), with the Lessor providing heating, air conditioning, cleaning and elevator service; and

THAT Management be authorized to expend up to \$8,700 for the necessary partitioning, etc., resulting from the acquisition of the additional space; and

THAT Management be authorized to expend up to \$15,100 for the necessary alterations and improvements resulting from the re-allocation of the space assigned to the Stage and Design Department, in 300 Spence Street, 375 Balmoral Street and Winnipeg Civic Auditorium, Winnipeg, Manitoba. CARRIED.

(i) CBC/NABET Negotiations - Terms of Reference

Mr. Leeson moved, seconded by Mrs. Carter

THAT Management be authorized to negotiate settlement of a two year agreement with NABET commencing February 1, 1961, to January 31, 1963, with a general wage increase for all classifications in the bargaining unit representing a cost not to exceed \$545,786 for two years, less an estimated saving of one percent resulting from a change in the formula for computing overtime. CARRIED.

(j) Revisions to Extended Coverage - Television

Mr. Leeson moved, seconded by Mrs. Carter

THAT Management be authorized to proceed with the extension of television coverage shown in the "A" list (attached as Appendix IV) subject to confirmation of capital and operating costs and to proceed with further engineering investigations of the locations shown in the "B" list (attached and forming part of Appendix IV) with a view to a later submission for approval to implement; and