

THAT Management be authorized to secure on a rental basis a transmission service from CFNS Saskatoon and CFRG Gravelbourg for a period of twelve months commencing April 1, 1961; at a rate for each station of \$2,000 monthly for the purpose of broadcasting such programs of the French network, sustaining and commercial, as the Corporation may designate, with the understanding that the Corporation shall have the right to supervise and give direction as to the manner in which the network service can best be utilized in the interest of listeners and with the agreement of the stations that the monthly payment shall constitute the only remuneration from the CBC for French network service, both sustaining and commercial; all subject to a verification by the Corporation's accountants of the financial statements submitted by both stations of the operations ending December 31, 1960, and further subject to the furnishing by the stations of an audited statement, certified by a chartered accountant, as of December 31, 1961. CARRIED.

(f) Distribution of Board Minutes

The President referred to this subject as contained in the Finance Committee report for the 27th and 28th meetings and explained the history of providing the Auditor General with a complete copy of the minutes of the Board. Mrs. Carter inquired whether the discontinuance would create any disharmony between the Corporation and the Auditor General. Mr. Leeson felt that there should be no objection provided there was a careful explanation reassuring the Auditor General that information for audit purposes would continue to be forwarded. Following discussion, the Board felt that no useful purpose would be served in supplying complete copies of the Board minutes and it was agreed that the Chairman telephone the Auditor General explaining the Board's position. The President pointed out that the Auditor General or his representative have access anytime to all signed copies of minutes of the Board and its Committees. (Cont'd)

7. (Cont'd) Pension Plan

Mr. Dunsmore read the agenda report on this subject and summarized the presentation made by Mr. Woods (Consultant with William M. Mercer Limited) to the 29th meeting of the Finance Committee on February 14 regarding the appointment of a trust company to administer the funds of the proposed CBC pension plan. Following full consideration of the matter, the Finance Committee was now prepared to recommend to the Board that the administration of the pension plan fund be placed in the hands of two trust companies and that they be the Montreal Trust Company and Royal Trust Company.

At 11:55 a.m. Mr. Dunsmore resumed the Chair in order to permit Mr. Leeson to present the 29th Finance Committee report. Mr. Leeson then read the addendum report as contained in the agenda and there being no discussion of the matters reported, Mr. Leeson moved, seconded by Mrs. Aitken

THAT the report covering the 29th meeting of the Finance Committee, as distributed to Directors, be adopted. CARRIED.

At 12:02 p.m. Mr. Davies withdrew.

23. (Cont'd) Other Matters Arising from Report of Finance Committee

(g) CBC Pension Plan - Appointment of Trust Companies

Mr. Leeson moved, seconded by Mrs. Aitken

THAT the Board of Directors approve, subject to completion of appropriate agreements, that