95th Meeting of the Board of Governors, January 18, 1956.

MINUTES

of the

NINETY-FIFTH MEETING

of the

BOARD OF GOVERNORS OF CARLETON COLLEGE

Time: Wednesday, January 18, 1956, at 12.30 p.m.
Place: The Chateau Laurier

PRESENT: Mr. J. E. Coyne, Chairman, Mr. W. M. Connor, Dr. McGregor Easson, Colonel C. M. Edwards, Mr. C. Fraser Elliott, Dr. J. A. Gibson, Mr. H. R. T. Gill, Mr. Kenneth A. Greene, Mr. C. H. Hulse, The Hon. Norman P. Lambert, Dr. W. C. Macartney, Dr. C. J. Mackenzie, Mr. A. E. MacRae, Mr. T. R. Montgomery, Mr. F. G. Patten, Dr. J. E. Robbins, and Dr. E. W. R. Steacie. Also present: Mr. Hart Massey, Dr. J. A. B. McLeish, and Mr. F. J. Turner.

MINUTES: The minutes of the previous (94th) meeting of the Board of Governors were adopted as distributed.

JOHN W. PARKER LOAN FUND - TRANSFER OF TITLE OF SECURITIES: It was moved by Mr. Elliott, seconded by Mr. Patten, that Carleton College hereby authorize the transfer of title of the following securities:

No. of Shares		Serial No.
35	Imperial Tobacco Company of Canada, Limited, common stock	TM 044
295	Bell Telephone Company of Canada, Capital Stock	TY 29768
25	General Steel Wares Limited, common stock	RA 11972
21	The International Nickel Company of Canada, Limited, common stock	TB 67452
56	Canadian Pacific Railway Company, common stock	TL 61963
40	Canadian Canners Limited, common stock	F 10041
100	Bank of Montreal, common stock	TH 0702
72	Consolidated Paper Corporation Limited, common stock	P 5514
860	Moore Corporation Limited, common stock	CC 1377
400	Russell Industries Limited, common stock	NB 3244

and that Mr. V. S. Castledine and Mr. F. J. Turner be given authority to sign documents relating to the transfer of the above securities. Carried.

STAFF CHANGE: The following staff change was reported:
Employment of Mrs. Margaret MacDonald, stenographer, @ $165.00 per month, effective January 9, 1956.

REPORT OF THE INVESTMENT COMMITTEE:

Funds Temporarily Invested - Re-Investment of Aluminum Preferred:
On the recommendation of the Toronto General Trusts Corporation, the $17,000 purchase of Algom 5% Bonds was changed to Pronto 5% 1960 Bonds.

Prices of Transactions Previously Approved:

Purchases:
$17,000 Pronto 5% Bonds @ $99.50
$15,000 Dominion of Canada 3's of 1959 @ $98.70
60 shares Canadian Canners Limited, 50 @ $35.00 and 10 @ $35.25
25 shares of the 29 ordered International Nickel of Canada Ltd. @ $81.00
25 shares of the 28 ordered Consolidated Paper @ $34.50
125 shares British American Oil @ $34.25
75 shares U. S. Steel @ $57.7/8 U. S.

Sales:
50 shares Brantford Cordage @ $17.25
16 shares Cosmos Imperial Mills, 15 @ $12.5/8, 1 @ $11.00
25 shares of the 28 Goodyear Tire & Rubber Company, preferred, @ $52.50

Funds Temporarily Invested - Re-Investment of $50,000 Guaranty Trust:
It was agreed to purchase $50,000 Dominion of Canada 3's of 1959 at the market about $98.80.

Quarterly Investment in Commons:
It was agreed to purchase 50 shares of Massey-Harris-Ferguson 4½% preferred at the market about $102.50. This issue is convertible until March 1, 1959, into Massey-Harris-Ferguson common, ten for one.

Reforestation Properties:
On December 17 Mr. Crawley and Mr. Turner and Messrs. Walrath and Staley of the Department of Lands and Forests had visited three of the properties previously reported to the Committee. The Provincial Foresters expressed approval of two of the three properties visited. It was the concensus that the second property visited, 200 acres four miles south of Osgoode, offered at about $12.00 an acre, was the better of the two. The Committee agreed that an offer of $2,000.00 should be made for this property.

REPORT OF A JOINT MEETING OF THE EXECUTIVE AND BUILDING COMMITTEES:

Mr. Coyne reported on the Joint meeting of the Executive and Building Committees, minutes of which were distributed with the notice of meeting. A copy is attached to the original of these minutes.

The recommendation of the Joint Committee was that the Board now adopt the plans of the Science Building as submitted with minor modifications to be made to the area around the Lecture Theatre; that the immediate building program include the Science Building and the Library, to be built together, with the target completion date of September, 1957; that an approach be made to the city as soon as the Gore & Storrie Report was received; that an approach be made to the Provincial Government for a large capital grant in 1956; and that a public campaign for funds be planned as quickly as possible.

In the discussion it was suggested that college officers have the premises appraised by a realtor for market value on the assumption of September, 1957 vacancy.

The concensus was that this was the time for action on the program listed above.

It was moved by Dr. Steacie, seconded by Dr. Easson, that the Board of Governors adopt the program recommended by the Joint Committee as the college program. In speaking to his motion, Dr. Steacie said the Board should realize that difficulties may be encountered which would make a postponement of some of the program necessary. Carried.

ENGINEERING STUDIES: Dr. Gibson reported that the Carleton two-year Engineering program is based upon preparing students for entry to a third year of Engineering studies at a number of universities. This has meant that Carleton students have had to take all the work prescribed by these various universities, and it has resulted in a substantially higher work load for them than for the students of any one of the other universities. A substantial change in the requirements in the curriculum for second-year Engineering students at Queen's proceeding to the third year of Electrical Engineering has recently been made, and he reported the College would now have to abandon the policy of preparing all its Engineering students for entry to all universities, but it would still be possible for the student intending to major in each specialty to prepare himself for entry to third year in at least one of the universities to which such students have normally gone.

Dr. Gibson also reported that studies of a General Engineering degree program had advanced to a point where there now was general agreement in the College of a non-specialized program stressing studies in Mathematics, Physics, and Chemistry. Such a program would, however, call for some engineering laboratories in addition to the space already allocated in the Science Building, but it was felt that this would fit into the half of the sub-basement. Such a program would require some additional staff, specifically, a Chairman for the department, and one or two additional staff members in each of Engineering, Mathematics, Physics, and Chemistry, as the third and fourth years of the course are added, and as the number of students in it increases.

It was agreed that the study should now be referred to an advisory group which includes Drs. Mackenzie and Steacie and other scientists and engineers in Ottawa.

ADJOURNMENT: The meeting adjourned at 2.30 p.m.

C. C. Gibson,
Secretary.

J. E. Coyne,
Chairman.