MINUTES
of the
SEVENTY-NINTH MEETING
of the
BOARD OF GOVERNORS OF
CARLETON COLLEGE

Time: Thursday, November 4, 1953, at 12:30 p.m.
Place: The Rideau Club, Ottawa

PRESENT:
Mr. J. E. Coyne, Chairman, Mr. A. A. Crawley, Dr. McGregor Easton, Colonel C. M. Edwards, Mr. H. R. T. Gill, Mr. K. A. Greene, Senator Norman F. Lambert, Dr. M. M. MacOdrum, Mr. T. R. Montgomery, Mr. A. E. MacRae, Mr. Frank Patten, Dr. E. W. R. Steacie and Mr. F. W. White. Also present: Mr. C. V. Hotson, Dr. E. F. Sheffield and Mr. F. J. Turner.

MINUTES:
The minutes of the previous (78th) meeting were approved.

REPORT OF THE EXECUTIVE COMMITTEE:
The minutes of the 76th meeting of the Executive Committee were presented as a report. It was agreed that this report be approved. A copy of the minutes of the 76th meeting is attached to the original of these minutes.

BURSARY FUND:
The desirability of the College establishing an unrestricted Bursary Fund was discussed. Such a fund, perhaps in the amount of $1,000 annual appropriation, would be used to help students with good academic records and in financial need to start or complete their university education. It would have no restrictions as to residence, sex, degree programme or war service record and so would serve those students who are not eligible for the bursary funds given to and administered by the College.

In the discussion the possibility of securing this money by private donation was raised.

The meeting agreed that such a bursary fund would serve a valuable purpose by attracting good students from distant parts of Canada or distant lands to the College and so enhance the educational programme.

It was agreed that action on the proposal be deferred until next spring.
OFFICERS: It was moved by Dr. MacOdrum and seconded by Mr. Gill that the officers of the Board of Governors for the ensuing year be:

Chairman: Mr. J. E. Coyne
Secretary: Mr. C. C. Gibson
Treasurer: Mr. V. S. Castledine

Signing Officers: Dr. M. M. MacOdrum  
Mr. J. E. Coyne  
Mr. C. C. Gibson  
Mr. V. S. Castledine  
Mr. F. J. Turner (restricted to $1,000)

Carried.

COMMITTEES OF THE BOARD: On a motion by Dr. MacOdrum, the following Committees were established for the year 1953-54:

Executive:

Mr. J. E. Coyne, Chairman
Mr. V. S. Castledine
Mr. A. A. Crawley
Mr. C. C. Gibson
Mr. C. H. Hulse
Dr. M. M. MacOdrum
Mr. A. E. MacRae
Chairman of the Building Committee  
ex officio: Dr. H. S. Southam
Secretary: Mr. F. J. Turner

Building Committee:

Dr. E. W. R. Steacie
Mr. K. A. Greene
Dr. R. O. MacFarlane
with power to add  
ex officio: Dr. M. M. MacOdrum  
Mr. J. E. Coyne
Secretary: Mr. F. J. Turner
Architect: Mr. Watson Balkizzie
Professional Advisor: Professor John Bland

Finance:

Mr. A. E. MacRae, Chairman
Mr. V. S. Castledine

ex officio: Dr. M. M. MacOdrum  
Mr. J. E. Coyne
Secretary: Mr. F. J. Turner
COMMITTEES OF
THE BOARD:

Investment:

Mr. A. A. Crawley, Chairman
Mr. V. S. Castledine
Mr. H. R. T. Gill
Senator Norman F. Lambert

ex officio: Dr. M. M. MacOdrum
Mr. J. E. Coyne

Secretary: Mr. F. J. Turner

Staff Welfare:

Mr. F. J. Turner, Chairman
Dr. McGregor Easson
Mr. F. G. Fatten
Two Faculty representatives

Secretary: Mr. F. J. Turner

Development Fund Committee:

Mr. C. H. Hulse, Chairman
Mr. H. R. T. Gill, Vice-Chairman
Mr. K. Davidson
Mr. K. De Morest
Mr. C. F. Elliott
Mr. C. C. Gibson
Mr. R. E. McKibbin
Mr. G. Nelms
Mr. J. Wilkinson
Mr. G. Gowling

ex officio: Dr. M. M. MacOdrum
Mr. J. E. Coyne

Secretary: Mr. F. J. Turner

Building Advisory:

Dr. R. O. MacFarlane, Chairman
Dean M. S. Macphail
Miss Anne McLaughlin
Professor A. M. Munn
Professor E. W. Stedman
Mr. W. A. Weekes

ex officio: Dr. M. M. MacOdrum
Mr. J. E. Coyne

Secretary: Mr. F. J. Turner
Mr. Crawley reported that the Investment Committee had been authorized to invest 25% of endowment principal ($190,114.53) of $47,528.64) in common stocks. To date, approximately $12,000 has been so invested at the rate of $5,000 a quarter.

Quarterly Investments:

The first quarterly investment was completed as recommended with the exception that 25 of the Southam Publishing Company shares were purchased at $25.00.

Second Quarterly Investment:

100 shares Steel Company of Canada were purchased at $29.25
50 shares Consolidated Paper were purchased at $37.75.

Third Quarterly Investment (Partial):

50 shares Bell Telephone at $36.00.

Pension Fund Trust:

The Committee confirmed the purchase by the Toronto General Trust Corporation of $1,000 credit foncier, Franco-Canadian 5% Bond, due June 15, 1965, for the Pension Fund Trust.

DEVELOPMENT FUND REPORT:

Mr. Gill reported that the Development Fund Committee at its last meeting had discussed the recommendation of the Executive Committee and had agreed that a major capital campaign in 1964 was now impossible and would have to be postponed, but that a minor campaign on a one-year basis should be carried out as scheduled. This campaign should be directed largely to those corporations and individuals who had contributed to the College in the past. The approach to corporations would be made in November and December and the approach to individuals in February and March.

The Committee also recommended that Presentation of Canada Limited be retained to provide professional help.

The report of the Development Fund Committee was adopted.

ADJOURNMENT:

The meeting adjourned at 2:20 p.m.

C. C. Gibson, 
Secretary.

J. E. Coyne, 
Chairman.