MINUTES
of the
EIGHTY-SECOND MEETING
of the
BOARD OF GOVERNORS OF
CARLETON COLLEGE

Time: Thursday, March 18, 1954, at 12:30 p.m.
Place: The Rideau Club, Ottawa.

PRESENT:
Mr. J. E. Coyne, Chairman, Mr. W. M. Connor, Dr. McGregor Easson,
Mr. K. A. Greene, Senator Norman F. Lambert, Dr. W. C. Macartney,
Dr. M. M. MacOdrum, Mr. A. E. MacRae, Mr. T. R. Montgomery, and
Mr. Frank Fatten. Also present: Mr. C. V. Hotson, Dr. E. F.
Sheffield, and Mr. F. J. Turner.

MINUTES:
The minutes of the previous (81st) meeting were approved.

BUILDING PLANS:
Mr. Coyne reported that the architectural association was in process
of formation. Mr. Hart Massey had been included in place of one of
the original names and with this change all the architects had agreed
to serve on the association. A zoning committee of local
specialists, under the chairmanship of Watson Baharrie, was at work.
The RA was reported to be still uncertain as to where it was going to
build.

CHAIRMAN:
At this point, Mr. Coyne left the meeting and Dr. MacOdrum took the
chair.

CAMPAIGN:
Mr. Greene reported that $83,000 had been received in cash and pledges
to date and that there were many more pledges to come in. He also
reported that the campaign had been well received by the public and
that the members of the teams of canvassers had been enthusiastic.

Dr. MacOdrum on behalf of the Board thanked Mr. Greene and the members
of his committee for their work.

GRANTS:
Dr. MacOdrum reported that grants from the Province of Ontario
totalling $295,000 had been announced in the Provincial budget. Of
this total $150,000 was a special capital grant and $145,000 was the
annual maintenance grant for the year 1954-55.

INVESTMENT COMMITTEE:
The Investment Committee reported
INVESTMENT COMMITTEE (cont'd):

1. Price of transactions: that its buying and selling orders authorized by the last meeting were completed as ordered with the exception that none of the Gatineau Power shares could be bought at $20 or better.

2. Aluminum Preference Shares: that 35 of the Aluminum Company of Canada 5 1/2% Preference shares were sold at $105, and that it was decided to cancel the selling order.

3. Atkinson Grant (Funds Temporarily Invested): that $20,000 payment has been invested in General Motors Acceptance Corporation, 4-3/4% bonds, due December 15, 1969 at par.

4. Ogilvy Preference Shares: that the Committee had agreed to sell the 170 Charles Ogilvy preference shares to Charles Ogilvy Limited at par. It was agreed that the proceeds of the sale be used to purchase up to 100, 5 3/4% preference shares of Northern Quebec Power at par.

5. Quarter Investment in commons, January--March, 1964: that it had authorized the following purchases of commons stocks:

   Standard Oil of New Jersey, 25 at up to $35.
   Bank of Nova Scotia, 50 at up to $45.
   Gatineau Power, 75 at up to $25.

6. Investment of Campaign Receipts: that it recommend the temporary investment of $50,000 of campaign receipts in an Industrial Acceptance Corporation one-year note.

The report of the Investment Committee was approved.

J. P. BICKELL FOUNDATION GRANT:

Dr. MacOdrum reported that the College has asked the Bickell Foundation for a grant of $5,640 to be used for the purchase of microscopes for the Geology Department. This request had been granted by the Foundation and a cheque had been received.

HONORARY DEGREE:

Dr. MacOdrum reported that the College had awarded its first honorary degree on Dag Hammarskjold, Secretary-General of the United Nations.

The ceremony had been well attended and had been well received by the press and public.

STAFF CHANGES:

The following staff changes were approved on a motion by Mr. MacRae seconded by Mr. Patten.

Resignation of Mrs. Evelyn Kertland, bookkeeper, at $150 a month, effective March 16, 1964.

Resignation of Mrs. Emmy Vanderbrugh, library assistant, at $150 a month, effective March 26, 1964.
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STAFF CHANGES: Employment of Ivan Lui Qui, library assistant, at $140 a month, effective March 15, 1954.

Salary increase for Miss Margaret Wimberley, clerk, from $160 a month to $170 a month, effective January 1, 1954.

MARCH MEETINGS: Dr. Sheffield reported that, as in the past, the College was entertaining several groups during the month of March. This year the Personnel and Staff Training Officers of Government Departments and agencies had been invited for dinner on March 18, and that the senior officers of the Department of Trade and Commerce and the Bureau of Statistics has been invited for March 23. Indications were that these meetings would again be successful.

ADJOURNMENT: The meeting adjourned at 1:30 p.m.

C. C. Gibson,
Secretary.

J. E. Coyne,
Chairman.