MINUTES
of the
ONE-HUNDRED-AND-FOURTH MEETING
of the
BOARD OF GOVERNORS OF
CARLETON COLLEGE

Time: Thursday, March 21, 1957, at 12:30 p.m.
Place: The Chateau Laurier

PRESENT:
Mr. V. S. Castledine, Chairman pro tem, Dr. C. T. Bissell, The
Honourable Brooke Claxton, Mr. W. M. Connor, Dr. McGregor Easson,
Mr. Charles Gavisie, Mr. H. R. T. Gill, Mr. D. G. Hartle, The
Honourable Norman P. Lambert, Dr. A. E. MacRae, Mr. T. R. Mont-
gomery, Mr. F. G. Patten, and The Honourable Mr. Justice I. C.
Rand. Also present: Mr. C. V. Hotson, Mr. D. S. Swain, and Mr.
F. J. Turner.

WELCOME TO NEW MEMBERS:
The Chairman welcomed Messrs. Gavisie and Hartle to their first
meeting of the Board of Governors.

MINUTES:
The minutes of the previous (103rd) meeting were approved on a
motion by Mr. Patten, seconded by Mr. Montgomery.

CONTRACT WITH GEO. A. CHAIN & SONS LTD:
Dr. Bissell reported that following satisfactory discussion about
completion of the Science Building, the contract for the con-
struction of the Science Building by Geo. A. Crane & Sons Ltd. for
$1,488,915 had been signed. Since that time he had received a
letter from Mr. Crane stating that the schedule date for substantial
completion of the building was August 1, 1958, and that this was a
realistic date which could be planned for.

AGREEMENT WITH C. P. R:
Mr. Turner reported having received from Mr. C. C. Gibson a letter
in which he stated that the position of the shut-off valve on the
water line had been clarified with the C. P. R., and that accord-
ingly he had executed the two agreements.

AGREEMENT WITH THE CITY:
It was reported that Mr. Hulse had met with Mayor Nelms and that the
Mayor was investigating a revision of the agreement between the
College and the City for the installation of water and sewer mains.

REPORT OF THE BUILDING COMMITTEE:
The Report of the Building Committee was distributed with the
notice of meeting. (A copy of this report is attached to the
original of these minutes).

At its last meeting, the Committee had approved the Library floor
plans and Library exterior. The Committee had also given approval
for the completion of the first two sections of the Arts Building
for September, 1958, the third section, a Cultural Centre, to be
completed later.

The Committee had also authorized planning for the expenditure of
approximately $50,000.00 for the erection of dressing- and shower-
room facilities on the playing fields.

The Report of the Building Committee was approved.
Temporary Investment of Second Instalment Capital Grant:
$450,000 of the second instalment of the $500,000 Capital Grant had
been placed with Traders' Finance Corporation to July 18, 1957, at
5½% discount.
Endowment Fund - Completion of Switch:
100 shares Consolidated Paper purchased @ $37
50 " Canada Packers "A" @ $36-7/8
90 " Westcoast Transmission (the shares from 30 units) @ $31.50.
Parker Loan Fund - Completion of Switch:
$10,000 Canada 3's June 1/57-60, @ $94.60
$ 3,000 Westcoast Transmission 5½%, April 1/88 @ $75.00.
Funds Temporarily Invested:
$22,000 C. N. R. 3% January 15/57-59 bond @ $96.50
Funds Temporarily Functioning as Endowment:
Following the decision of the Board of Governors at its last meeting,
$47,717.49 was remitted to the Toronto General Trusts Corporation as
an addition to Funds Temporarily Functioning as Endowment.
The following purchases have been made:
$15,000 C. N. R. 3's of '59 @ $96.50
$10,000 Canada 3's of '62 @ $92.25
$15,000 Canada 3's of '60 @ $94.50
$ 5,000 Stanrock Uranium Mines Limited 5-3/4% First Mortgage Bonds
'63 @ $95.80. Each bond carries a bonus of 35 shares of
common stock.
Quarterly Investment in Commons:
25 shares Canadian Bank of Commerce through the exercise of rights
@ $30
50 " Consumers Gas @ about $33½
50 " Consolidated Paper @ about $37
10 " Massey-Harris-Ferguson 4½% preferred @ about $82
Funds Temporarily Functioning as Endowment:
On the report that there would be about $150,000 available for this
account, it was agreed to purchase now $50,000 Ontario Hydro's of '65
or shorter.
It was moved by Mr. Castledine, seconded by Mr. Gill, that the
Report of the Investment Committee be approved. Carried.

The Report of the Staff Welfare Committee was distributed with the
Notice of Meeting. (A copy of this report is attached to the
original of these minutes).

This report consisted of the minutes of the last meeting of the
Committee and a memorandum proposing changes in the Retirement Plan.

The aim of the new proposal was to provide a form of retirement
savings and retirement income which would protect members of the
staff against inflation. This protection is to be achieved by
investing 50% of the contributions in common stocks, and the bal-
ance in traditional retirement fund securities. On retirement, the
common stock investment would be retained by a transfer to an
organization issuing variable annuities. In addition, the Committee
recommended increase in the College contribution from 6% to 7%.

The concensus was general approval, but because of the importance
and complexity of the subject, it was decided that it should be
referred to the Finance Committee for further study.
The Chairman invited Mr. Gavsie to join the Finance Committee.

Dr. Bissell reported the receipt of a letter from Mr. Balharrie in which Mr. Balharrie had suggested that the construction work required a full-time job superintendent. This man would have two duties - the supervision of the work of the contractors, and of the time schedule.

Since the supervisory duties would be for the Architectural Associates for Carleton College, and since the work as expeditor would be for Carleton College directly, Mr. Balharrie proposed that the cost of this man's salary, $5,000 per annum, be split 50-50.

There was considerable discussion as to whether one man could effectively work for both the Associates and the College, or whether the College should have a full-time job superintendent, and there was some opposition to both proposals.

It was moved by Senator Lambert, seconded by Mr. Gavsie, that the suggestion proposed by Mr. Balharrie be adopted with the proviso that it be reconsidered in six weeks. Lost.

It was moved by Senator Lambert, seconded by Mr. Gavsie, that the Board authorize the appointment of an expeditor. Carried.

Dr. Bissell reported that the College had this year invited Dr. A. Y. Jackson, Professor Northrup Frye, and Mile. Roy to accept honorary degrees from the College. The first two had accepted, and Mile. Roy had declined.

The following staff changes were approved:

- Employment of Mrs. Goldie Wilkinson, Clerk-typist, @ $175.00 per month, effective February 1, 1957;
- Employment of Mrs. Margaret A. Jenness, Circulation Desk Assistant, Library, @ $180.00 per month, effective February 11, 1957;
- Employment of Mr. Michael Finnegan, Maintenance Staff, @ $215.00 per month, effective February 8, 1957;
- Leave of absence on half salary for Mrs. Irene Kemp, $87.50 per month, effective October 1, 1956;
- Increase in salary for Mrs. Joyce Paterson, Stenographer, from $195.00 to $225.00 per month, effective February 1, 1957 (change in duties);
- Resignation of Mrs. Gloria Harvey, Stenographer, @ $215.00 per month, effective February 21, 1957;
- Resignation of Mrs. Beverley Moore, Bookkeeper, @ $195.00 per month, effective March 22, 1957;
- Resignation of Mrs. Muriel Lysons, Circulation Assistant, Library, @ $180.00 per month, effective March 6, 1957;
- Resignation of Mr. Percy Barbeau, Maintenance Staff, @ $215.00 per month, effective February 8, 1957.

This question was referred to the Building Committee for action.
Mr. Gill reported that receipts to date total $1,149,216.

It was moved by Senator Lambert, seconded by Mr. Gill, that Carleton College hereby authorize the transfer of title of the following securities:

<table>
<thead>
<tr>
<th>No. of Shares</th>
<th>Shares</th>
<th>Serial No.</th>
</tr>
</thead>
<tbody>
<tr>
<td>6</td>
<td>Porto Rico Power Company, Limited, Preferred</td>
<td>#70 3497</td>
</tr>
<tr>
<td>10</td>
<td>Philadelphia Daily News, Incorporated</td>
<td>160</td>
</tr>
<tr>
<td>41</td>
<td>Bell Telephone Company of Canada</td>
<td>TB 286109</td>
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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.

On display was a portrait of Dr. MacOirum painted by Ann Lazear, Arts '49, commissioned by the Alumni Association, to be presented to the College on May 18. The thanks of the Board were expressed.

Dr. Bissell reported that he and Dean F. Leddy were the Canadian representatives to the Carnegie Conference on Higher Education at Princeton, New Jersey, in the first week of April.

In addition, he reported that he was addressing the Canadian-American Womens' Committee on April 6, and the Ontario Chamber of Commerce at its annual conference on May 9.

The meeting adjourned at 2:35 p.m.

C. C. Gibson,  
Secretary.

V. S. Castledine,  
Chairman pro tem.