

that additional advances in respect of similar agency services, have been made by the bank on a guaranteed overdraft basis, instead of being the subject of issues from the exchequer. The amount of such outstanding advances at the present time is approximately \$1.2 million. They will be cleared as soon as audited accounts are rendered by the Newfoundland departments concerned to the service departments in the United Kingdom, who, I might add, have been pressing for these accounts as they are anxious to clear them as soon as possible. This matter is well in hand and I am informed that a large batch of audited accounts has been despatched to the United Kingdom during the past week.

I understand that the Convention wishes to

have further information regarding the 1% sinking fund on the 3% guaranteed stock. The annual payment, as shown in the published estimates, is the figure of £177,950 which I have already quoted. It has been paid every June since 1938, when the first payment became due, to the trustees to invest the sinking fund contributions in the guaranteed stock, as well as the interest which they receive on the sinking fund investments. In addition to the statement in the white paper, you will find this information in the accounts published with the Comptroller and Auditor General's report.

[It was agreed that Mr. Wild would be requested to meet the Convention again on September 24. The Convention adjourned]

September 20, 1946

[Requests for information were tabled by Mr. Northcott, Mr. Hickman, Mr. Higgins, Mr. Fogwill, Mr. Watton, Mr. Jackman, Mr. Fowler, Mr. McCormack, and Mr. Cashin]

Mr. Chairman Arising out of the minutes and pursuant to your resolution, an invitation was extended to the Hon. the Commissioner for Finance to attend before you in private session on Tuesday at 4 o'clock. Further, I received an intimation from His Excellency that he will be pleased to receive a delegation from the National Convention at 11 o'clock on tomorrow at Government House for the purpose of presenting

to His Excellency addresses of loyalty to His Majesty the King and of thanks to His Excellency. I submit that you might appoint a delegation at once. I think that perhaps Mr. Job as convenor of that committee might suggest a delegation.

Mr. Job I do not suppose it is possible for the whole of the Convention to be received, and in that event I would suggest the committee that drafted the addresses would be appointed. I make that as a motion.

Mr. Vardy I second that motion.
[The motion carried unanimously]

Report of the Steering Committee¹

Mr. Bradley Copies of this report are on the desks of the members and I presume you have read them. It will be unnecessary for me to read them formally. I would draw your attention to section 2. It is recommended that the work of the Convention be divided up into nine committees, each consisting of ten men. We have endeavoured to apportion the work of the members as best we could in order to balance them. These committees will be appointed by the Chairman in accordance with the schedule which is attached to this report and which sets out the various committees and members of each. As each member of the Convention sits on two committees, we suggested a schedule which provides that each committee meets three times a week. That does not mean that the committees cannot meet of-

tener. They may meet at night. Section 4 provides that the chairman of each committee is to be one of the members of the Steering Committee, in order that there might be a connection between the Steering Committee and each sub-committee. As there are only seven members on the Steering Committee and there are nine committees, it is obvious, at present, that two chairmen are not members of the Steering Committee. It has therefore been suggested we should ask your leave to add to the Steering Committee accordingly. It is proposed that the work begin at once. It will be apparent that very little in the form of formal meetings of the Convention will take place, and it was thought advisable that after we meet the Commissioner for Finance on Tuesday there should be an adjournment taken, and that we

¹Volume II:445.