

FEDERAL RESERVE BANK OF RICHMOND

April 22, 1938.

Dear Marriner:

After learning from Mr. Thurston that May 19 would be convenient for you, we have definitely set the date of the joint meeting of the directors of this bank and its two branches for Thursday, May 19, at 9:30 A.M. The meeting will be followed by a luncheon, to which will be invited the directors of this bank and its branches, several former directors, the member of the Federal Advisory Council from this district, the five members of our Industrial Advisory Committee, and the senior officers of all the Richmond banks. Our directors would like very much for you to make a talk at the luncheon — no other speeches are contemplated.

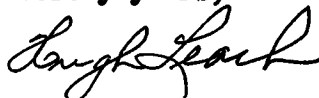
The golf courses in Richmond are about four weeks ahead of the season and are in excellent condition. I sincerely hope that you will arrange to be here long enough to play several rounds, either before or after the meeting, or both. Chester Davis played one of the Country Club of Virginia courses several weeks ago and promised to return for the joint meeting in May, in order to try the other. Please reserve as much time as possible for your visit to Richmond. The details can be arranged at your convenience.

I shall write to Secretary Morrill today about the change in date and shall express the hope that as many of the members of the Board and the Board's staff as can get away from Washington will arrange to attend the meeting and luncheon.

With very best wishes, I am

Sincerely yours,

HL:CCP



HUGH LEACH,
President.

Honorable Marriner S. Eccles,
Board of Governors
of the Federal Reserve System,
Washington, D. C.

April 30, 1938.

Mr. Hugh Leach, President,
Federal Reserve Bank of Richmond,
Richmond, Virginia.

Dear Hugh:

I have yours of April 22nd and note that you have definitely set the date of the joint meeting of the directors of your Bank and its two branches for Thursday, May 19th at nine-thirty a. m. As previously advised, I am planning to attend this meeting. I also note the luncheon meeting which you have arranged to follow the directors' meeting to which will be invited, in addition to those present at the morning meeting, several former directors, the member of the Federal Advisory Council from your District, the five members of your Industrial Advisory Committee and senior officers of the Richmond banks. Agreeable with your request, I shall be glad to make a talk at this luncheon.

I note your claim that the Richmond golf courses are in excellent condition and I am looking forward with pleasure to playing a round with you on Thursday afternoon. In this case, however, it would be my suggestion that the luncheon begin fairly early, around twelve-thirty, so that we will not be too late in arriving at the golf course.

With best wishes, I am

Yours sincerely,

M. S. Eccles,
Chairman.

LC:mlh

FEDERAL RESERVE BANK OF RICHMOND

May 5, 1938.

Dear Marriner:

Your letter of April 30 has just come to my attention upon my return to the city from a business trip.

I am happy to note that you would like to play a round of golf on Thursday, May 19, following the luncheon. How about coming down on Wednesday in time to get in a preliminary game that afternoon? The Club is only a short distance from town, and daylight now lasts until around seven o'clock. If it should be necessary for you to spend part of the day at your office, we could start to play as late as three-thirty or four and still get a round before dark. Richmond is just a little over one hundred miles from Washington, and the trip does not take over two and a half hours of comfortable driving.

There is no particular hurry about arranging these details, but I do hope that you can come on Wednesday. I have reserved several rooms at the Jefferson Hotel, beginning on Wednesday, May 18, for guests from the Board of Governors.

With very best wishes, I am

Sincerely yours,



HL:CCP

Honorable Marriner S. Eccles,
Care Board of Governors
of the Federal Reserve System,
Washington, D. C.

May 7, 1938

Dear Hugh:

Thanks for yours of May 5 in which you suggest that I might come down on Wednesday and play a round of golf that afternoon. This is a pleasant suggestion but my schedule is just too heavy that week and for that reason I shall have to count myself fortunate in being in a round with you on Thursday afternoon.

Looking forward to seeing you soon,
I am

Yours sincerely,

N. S. Eccles

Mr. Hugh Leach, President
Federal Reserve Bank of Richmond
Richmond, Virginia

LC/fg



FEDERAL RESERVE BANK OF RICHMOND

May 23, 1938.

Dear Marriner:

All of us thoroughly enjoyed having you in Richmond on Thursday, and feel highly complimented that you and four other members of the Board of Governors took time off to attend our meeting and luncheon. This was the largest delegation from the Board that has been in Richmond at any time since the System was established.

In my opinion, meetings of this kind are very valuable. All of our bank and branch directors with whom I have talked were quite enthusiastic, and I am sure the discussions stimulated the interest of the branch directors, who, as you know, are outstanding men in their communities and have little to do at their regular monthly meetings.

Your talk at the luncheon was particularly well received and caused many of those present to do some real thinking. As you no doubt know, all of them do not agree with you in all particulars, but I have heard of no one who was not greatly impressed; in fact, one of the older group said he did not believe in many of the things you said, but you were so convincing that he would hate for you to be a book agent trying to sell him books!

My only regrets about the day were that I did not have an opportunity to spend more time with each of our guests, and was unable to win any money for you in the golf game! Perhaps both of these shortcomings can be remedied at some other time.

With very best wishes, I am

Sincerely yours,

HL:CCP



Honorable Marriner S. Eccles,
Care of Board of Governors
of the Federal Reserve System,
Washington, D. C.

May 26, 1938.

Dear Hugh:

Your letter of May 23d with reference to the meeting with your bank and branch directors in Richmond is particularly gratifying. I had not had an opportunity to make any special preparation for what I had to say, and since it was off the record I felt free to be more blunt than tactful, and one of my associates feared that I may have given a wrong slant to some of the directors. I felt that in this group I could call attention to some vital and basic issues as I see them, not with the idea that there would be agreement with all that I had to say but in the hope of getting some attention focused on some fundamental problems.

I found the occasion highly stimulating in more senses than one, and we are all very much indebted to you for the arrangements that were made and the hospitable reception accorded to us all.

With kindest personal regards,

Sincerely yours,

Mr. Hugh Leach, President,
Federal Reserve Bank of Richmond,
Richmond, Virginia.

 ET:b