

The Federal Reserve Board today announced the names of Class C directors for the Federal Reserve Banks of Boston, New York, Richmond, St. Louis and Minneapolis. The names of Class C directors for the other banks of the system will be announced at an early date.

In selecting the directors the Board has made the utmost effort to weigh and compare the merits of all those whose names were presented to it. It has also inquired into the qualifications of all other suitable men as to whom it could get information, to the end that in every case the best might be chosen. Members of the Board have made special journeys for the purpose of investigating conditions in various Federal Reserve cities and of ascertaining facts regarding those who were being considered by the Board. In other instances persons have been invited to Washington for consultation. In each case the Board has endeavored to assure itself that the man selected is able to comply with the requirements of the Federal Reserve Act, is a man of ability, and has the confidence of the banking and business community in which he is placed. So far as reasonably possible, geographical considerations have been taken into account in order that different portions of each district might be represented on the board of directors.

The names of the directors announced and the main facts regarding each follow:

NEW YORK

PIERRE JAY, New York City, born 1870; banker; vice president, Old Colony Trust Company, Boston, Mass., 1903-06; Bank Commissioner of Massachusetts 1906-09; vice president, Bank of the Manhattan, New York, 1909-14; is trustee or director of various financial institutions. Has had special experience in investment and foreign exchange operations.

Proposed bill for incorporation of credit unions in Massachusetts.

CHARLES STAREK, New York City, appointed national bank examiner March 19, 1903. At the time of his appointment was employed by Department of Commerce and Labor as a special accountant, resigned in 1911 to go to First National Bank, New York City. He was reappointed bank examiner on August 3, 1912 and assigned to New York.

GEORGE FOSTER PEABODY, Lake George, N. Y., born in Columbus, Ga., July 27, 1852. Retired banker; Chairman of the State of New York Reservation Commission at Saratoga and widely identified with educational and philanthropic work.

ST. LOUIS.

W. McC. MARTIN, St. Louis, born in 1874; Trust Officer of the Mississippi Valley Trust Co., St. Louis, Missouri. Very considerable experience as banker and trust officer and as careful student of banking methods.

WALTER W. SMITH, St. Louis, born January 19, 1877. Now national bank examiner for St. Louis, St. Joseph and surrounding districts. A member of the St. Louis Bar. Has had three years experience in accounting office of Missouri Pacific Railroad; nine years with Mississippi Valley Trust Company; three years as Assistant Chief Examiner, St. Louis Clearing House; appointed National Bank Examiner April 15, 1911.

JOHN W. BOEHNE, Evansville, Ind., born in Indiana Oct. 28, 1856; former member of Congress and a prominent manufacturer. Served as Councilman in City of Evansville four years; Mayor of Evansville three terms.

BOSTON.

FREDERIC H. CURTISS, Boston, Born Yonkers, New York, 1869; retired banker. Clerk in Broadway National Bank, Boston, 1891; Assistant Cashier 1893, Cashier, 1898; cashier and director Mass. National Bank, 1900; cashier and director of First National Bank, Boston, 1903; Resigned, November

1912. Member of executive committee, American Bankers Association, 1907, 1910.

WALTER S. HACKNEY, Providence, R. I., born Aurora, Ill., about 52 years of age; banker; manager credit department, Crane Company, Chicago latter part of that time acting treasurer; treasurer, General Fire Extinguisher Company, Providence, R. I.; twenty years director and member executive committee Rhode Island Fire Insurance Company; director, National Bank of Commerce, Providence, R. I., last fifteen years.

ALLEN HOLLIS, Concord, N. H., born December 20, 1871; officer of Union Guaranty Savings Bank, Concord; counsel for Boston and Maine railroad rate cases for State of New Hampshire three years; president, Concord Electric Company. Hollis has been many years secretary of the Union Guaranty Savings Bank and the Union Trust Company of Concord.

MINNEAPOLIS.

JOHN H. RICH, Mayor of Red Wing, Minnesota, born 1852, retired manufacturer and banker, for many years engaged in manufacture vitrified clay products at Red Wing; seven years president of Goodhue County National Bank at that place; retired from both positions about three years ago; was President, Minnesota Branch, National Citizens League, to which he devoted much time.

PETER M. KERST, born 1869; Clearing House Examiner for Minneapolis and St. Paul, for the past seven years; had many years experience as cashier of a bank in St. Paul; was State bank examiner, and two years Superintendent of Banks for Minnesota.

JOHN W. BLACK, Houghton, Mich., born Jersey City, 1872. Vice-President and General Manager the M. Van Orden Coal Company, wholesale coal dealers, and a member of the Board of Control of the Michigan School of Mines. Came to Michigan in 1899 as Manager for contracting firm of Prendergast & Clarkson. In 1901 helped organize the M. Van Orden Coal Company.

RICHMOND.

WILLIAM INGLE, Baltimore, born in Baltimore in 1858; is now vice president, Merchants and Mechanics National Bank. Entered bank in a clerical capacity in 1881 and has remained with that institution since that time being promoted in the bank to the position which he now holds.

JAMES A. MONCURE, Richmond, born in Suffolk County, Va., about 53 years ago; educated in Suffolk County and Fredericksburg, Va.; moved to Richmond and engaged in general mercantile business until about fifteen years ago when he and his associates took over the Richmond Guano Company; at one time an alderman in the City of Richmond.

M. F. H. GOUVERNEUR, Wilmington, N. C., member of the firm of Hugh MacRae and Company, Bankers, of Wilmington, North Carolina; has never held public office; is a great grandson of President Monroe.