

December 27, 1955

Dear Mr. Akers:

I wrote you on December 21st that the services of Miss McKinstry for November might have been charged in error, as I understood they were loaned to us for the months of November and December, and for as much of January as she has free.

The error was not in the Bank's bill, but in my understanding of Mr. Spraul's intention. He writes me as follows: "My intention with regard to Miss McKinstry was that the Bank would charge the Committee no more than it had in the past, despite the increased time which Miss McKinstry might temporarily be able to give the Committee during the period when you are running short-handed. The way this works out is that the Committee is charged for Miss McKinstry's time up to one-third, but for nothing beyond that."

This statement sets us straight on this detail. The November bill should be paid as rendered.

Very sincerely yours,

Mildred Adams

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

c.c.- Dr. Calkins  
Miss Maroney

December 21, 1955

Dear Mr. Akers:

The enclosed bill from the Federal Reserve Bank of New York for November contains one item which may prove to have been charged in error. We had reason to believe that the services of Miss McKinstry were loaned us for the months of November and December, and to be loaned for as much of January as she has free. I have written Mr. Sproul about this, and will send you further word on this detail as soon as I hear.

May I take this occasion to wish you a good Christmas and the best of New Years.

Very sincerely yours,

Mildred Adams

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

c.c.- Dr. Calkins  
Miss Maroney

Enc.

December 16, 1955

Dear Mr. Akers:

Enclosed is another expense account  
for Miss Adams, and one for myself. Miss Adams  
has approved both.

Very truly,

Irma Burstein

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

Enc. 2

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GILBERT F. WHITE  
LAURENCE F. WHITTEMORE  
DONALD B. WOODWARD

*The Brookings Institution*

Washington 6, D. C.

722 JACKSON PLACE, N. W.

December 12, 1955

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MRS. ROBERT S. BROOKINGS  
JOHN LEE PRATT

*OFFICERS*

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*President*  
MILDRED MARONEY  
*Treasurer*  
ELIZABETH H. WILSON  
*Secretary*  
SHELDON B. AKERS  
*Executive Manager*

Miss Mildred Adams  
Committee on the History of the Federal Reserve System  
33 Liberty Street  
New York 45, New York

Dear Miss Adams:

Your analysis of Miss Burnett's time record agrees with the reports submitted to us and February 10, 1956 is also satisfactory as the termination date of her four months of service.

Sincerely yours,

*Sheldon B. Akers*  
Sheldon B. Akers,  
Executive Manager

December 6, 1955

Dear Mr. Akers:

You will remember that Miss Burnett had a period of illness this fall and that there was some question resulting from that as to the dates within which her agreed service would run. In trying to work out the record, I find the following. September 19th was the date that Miss Burnett returned and from which her four months of service remaining was supposed to run. You paid her from September 19th to October 1st, although part of that time she was ill.

In October Miss Burnett worked two days but found it impossible to continue. No payment was made for the month of October except for those two days.

As you know, she returned the first of November. I would therefore think that, as she had four months to work for us this fall, the dating should be that she would be expected to work during November, December, January and half of February, with the subtraction of two days for the two she worked in October. These three and one half months, plus the half month in September, would give her the four months for which Committee authorization has been made.

If this is correct, her service would presumably end here at the close of the working day February 10, 1956.

We will be grateful if you will check this time period and let us know if it accords with your understanding.

Very sincerely yours,

Mildred Adams

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

c.c. Miss Maroney

December 5, 1955

Dear Mr. Akers:

Enclosed is an expense report for Miss Adams for her recent trip to Washington. She paid for her own rail fare this time, so that item is included.

Very truly,

Irma Burstein

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

Enc.

December 1, 1955

Dear Mr. Akers:

Enclosed are time sheets for  
Miss Burnett and myself for the month of  
November, 1955.

Very truly,

Irma Burstein

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

November 28, 1955

Dear Mr. Akers:

Enclosed is our bank bill for October, 1955 which just came in today. There seem to be no unusual expenses which need comment.

Also enclosed is an expense account for Mr. Woodward for phone calls made on Committee business.

Very truly,

Irma Burstein

Mr. Sheldon B. Akers  
Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

Enc. 2



November 25, 1955

Dear Miss Maroney:

Miss Adams and I both want to thank you for the several communications and expenditure statements you sent us this week. They shed light on just what figures made up the various totals and were a great help to minds unschooled in accounting procedures.

Miss Adams expects to be in Washington next week and will stop in to say hello.

Meanwhile, thanks again for your aid.

Very sincerely,

Irma Burstein

Miss Mildred Maroney  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

November 4, 1955

Dear Mr. Akers:

Miss Burnett's check for October and the check for our September expenses have been received.

As for Mrs. Singer's time sheet, we have learned from an aunt in New York that furnace difficulties kept Mrs. Singer out of her new home in Massachusetts for some time, so she may not have gotten our various communications until recently. Miss Adams has written her again today requesting the time report, and I trust you will have it shortly.

Sincerely yours,

Irma Burstein

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

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WIS WEBSTER JONES  
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LEVERETT LYON  
GEORGE C. MCGHEE  
ROBERT BROOKINGS SMITH  
GILBERT F. WHITE  
LAURENCE F. WHITTEMORE  
DONALD B. WOODWARD

# The Brookings Institution

Washington 6, D. C.

722 JACKSON PLACE, N. W.

November 2, 1955

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JOHN LEE PRATT

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*President*  
MILDRED MARONEY  
*Treasurer*  
ELIZABETH H. WILSON  
*Secretary*  
SHELDON B. AKERS  
*Executive Manager*

Miss Irma Burstein  
Committee on the History of the Federal Reserve System  
33 Liberty Street  
New York 45, New York

Dear Miss Burstein:

Enclosed is our check covering expenses of the New York Bank for the month of September 1955.

Miss McCarthy mailed Miss Burnett's check today for the two days she worked during October. It is good to know that she is able to return to a full-time schedule.

We have not yet received Mrs. Singer's time report for September and would like to have it so as to complete her personnel record.

Sincerely yours,

*Sheldon B. Akers*  
Sheldon B. Akers,  
Executive Manager

SBA/m  
Enc.

CC: Miss Adams

November 2, 1955

Dear Mr. Akers:

Enclosed is an expense account form for Miss Adams covering a trip to Van Hornesville, New York in September. The trip was made by auto, and we have computed the transportation cost by using the same mileage allowance used in the Bank.

Very truly,

Irma Burstein

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N<sup>o</sup> W.  
Washington 6, D. C.

Enc.

November 2, 1955

Dear Miss Asch:

Enclosed is Mrs. Kenyon's check for \$113.20 which covers \$73.20 for three commuters' tickets between Westport and New York and \$40.00 for repair of two typewriters. These were not Committee business, and she is therefore paying for them on her personal account.

We are sending an expense account report to Brookings for the two items of Committee business (the mileage and toll fees, and Mrs. Kenyon's share of the hotel bill for the trip to Van Hornesville) and will be reimbursed for those.

Thanks so much for your kindness in getting together these figures for us.

Very sincerely,

Irma Burstein  
Secretary

Miss Rose Marie Asch  
Kenyon and Kenyon  
165 Broadway  
New York 6, N. Y.

Enc.

THEODORE S. KENYON  
GEORGE T. BEAN  
FREDERICK BACHMAN  
DOUGLAS H. KENYON  
W. HOUSTON KENYON, JR.  
RICHARD K. PARSELL  
RALPH L. CHAPPELL  
MALVIN R. MANDELBAUM  
CHARLES B. SPENCER  
JOHN A. REILLY

THEODORE ORDMAN

FRANCIS T. CARR  
HUGH A. CHAPIN  
JAMES H. CALLAHAN  
MICHAEL EBERT

EDGAR F. BAUMGARTNER  
OF COUNSEL

LAW OFFICES OF  
**KENYON & KENYON**  
165 BROADWAY  
NEW YORK 6, N.Y.

PATENTS  
TRADE-MARKS  
CABLE ADDRESS "AMAXIA" NEW YORK  
TELEPHONE WORTH 4-7030  
ASSOCIATE: DISTRICT OF COLUMBIA BAR  
LEE B. KEMON  
1331 G ST., N. W.  
WASHINGTON 5, D. C.

November 1, 1955

PERSONAL

Mrs. Mildred Adams Kenyon  
Research Director  
Committee on the History of the Federal Reserve System  
33 Liberty Street  
New York 45, N.Y.

Dear Mrs. Kenyon:

I have now obtained from Mr. Kenyon the information you asked for in your letter of October 21, 1955. It is as follows:

|   |                  |             |
|---|------------------|-------------|
| Round trip to Van Hornesville   | 500 miles        | } Committee |
| Parkway toll fees .....   | \$ 2.-           |             |
| 3 commuters' tickets Westport<br>to New York @ \$24.40 each .....                           | \$73.20          | } ma -      |
| Mr. Kenyon also paid the two bills attached herewith<br>for repairs on two typewriters .... | \$40.00          |             |
|   | <u>\$ 113.20</u> |             |

Sincerely yours,

By Rose Marie Asch  
Secretary to W. Houston Kenyon, Jr.

**RECEIVED**

NOV 2 1955

**COMMITTEE ON THE HISTORY  
OF THE  
FEDERAL RESERVE SYSTEM**

Encls. 2 bills

October 21, 1955

Dear Miss Ash:

Thanks so much for your note about the hotel bill on the trip to Van Hornesville.

I think we should also set some kind of a mileage cost. I find that the bank allows \$ .07 a mile plus tolls and parking fees when its employees use their own cars on Bank business. This would, I think, be a proper charge on the Committee from New York to Van Hornesville and return. Mr. Kenyon ran a good deal of mileage on his own account which, of course, should not be charged. If you can get the mileage and throughway toll fee from Mr. Kenyon, I will be glad to put that on the expense account.

As for commuters' tickets during the summer of 1955, I should of course be charged for my own. He bought mine, with his own, on his account as a convenience, but I had not intended to let this run.

I will be grateful for these figures.

Sincerely yours,

Mildred Adams

Miss R. M. Ash  
Kenyon and Kenyon  
165 Broadway  
New York, N. Y.

W. HOUSTON KENYON

To

October 20, 1955

Mrs. Mildred Adams Kenyon

Re: Trip to Vanhornsville

The bill at the Cooper Inn  
amounts to \$ 52.64

Your share = \$26.32

Mr. Kenyon has paid for commuters  
tickets during the summer 1955. Would  
you wish to pay half of this too?  
(New York, New Haven & Hartford Rail-  
road Co.)

RMA

**RECEIVED**

OCT 21 1955

COMMITTEE ON THE HISTORY  
OF THE  
FEDERAL RESERVE SYSTEM





November 1, 1955

Dear Mr. Akers:

Enclosed are time sheets for myself and for Miss Burnett for the month of October, 1955. She has returned to work as of today and is extremely appreciative of the way you handled her absence.

Sincerely,

Irma Burstein  
Acting Assistant

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

Enc. 2

November 1, 1955

Dear Mr. Akers:

This small note will inform you that Miss Marguerite Burnett has now recovered her health and returned to the office as of November 1, 1955. She expects to be working here regularly (that is, half time). I think you have the earlier record of illness and a few days work since September 19th.

Very sincerely yours,

Mildred Adams

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

c.c.-Miss Maroney

October 28, 1955

Dear Mr. Akers:

Enclosed is our bill from the New York Bank for expenses incurred during the month of September, 1955.

The small total is due to the fact that Miss McKinstry was not able to work for us during the month, so there is no salary charge for her.

The cost of stenographic work was high due to the stencilling and running of 5 fairly large reports at the beginning of the month. Other items are regular.

As Miss Burnett intends to return to work on November 1st, I will forward both our time sheets on that date.

Very truly,

Irma Burstein

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

Enc.

October 18, 1955

Dear Mr. Akers:

Miss Adams has asked me to thank you for your kindness in handling the matter of Miss Burnett's absences in the manner this office requested - that is, considering her to be on leave without pay until she is able to return to work on regular schedule. I know this will relieve Miss Burnett considerably.

I'll send you her October time sheet promptly on October 31st.

Sincerely,

Irma Burstein  
Acting Assistant

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

TRUSTEES

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JOHN E. LOCKWOOD  
LEVERETT LYON  
GEORGE C. MCGHEE  
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LAURENCE F. WHITTEMORE  
DONALD B. WOODWARD

The Brookings Institution

Washington 6, D. C.

722 JACKSON PLACE, N. W.

October 14, 1955

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MRS. ROBERT S. BROOKINGS  
JOHN LEE PRATT

OFFICERS

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*President*  
MILDRED MARONEY  
*Treasurer*  
ELIZABETH H. WILSON  
*Secretary*  
SHELDON B. AKERS  
*Executive Manager*

Miss Mildred Adams  
Committee on the History of the Federal Reserve System  
33 Liberty Street  
New York 45, New York

Dear Miss Adams:

I am sorry to learn of the continued illness of Miss Burnett and certainly wish for her a rapid recovery.

We will postpone payment of the amount due her in October until we have received her time sheet for that month and then pay on the basis of the number of days worked during the month. Thus, she will be considered on leave without pay until such time as she is able to return on regular schedule.

Sincerely yours,

*Sheldon B. Akers*  
Sheldon B. Akers,  
Executive Manager

October 13, 1955

Dear Mr. Akers:

I am concerned about Miss Marguerite Burnett, who came back to her part-time assignment on September 19th and has been here only four half-days (September 19, 20 and October 6, 7) since that time. This is, of course, far in excess of the sick leave which is due her, and yet the fact remains that she continues ill and unable to return.

Miss Burnett knows the difficulties of this situation, and has no thought of making any claim for excess leave. I have told her that, rather than to come back intermittently and for a half-day or two at a time, we would prefer that she stay out until she is sure she has recovered and can come back on regular schedule. This she has agreed to do.

Under those circumstances, is there any way by which she could be considered on leave without pay since October 7th and until such time as her health improves? I think such a change in status might contribute to her own peace of mind, and it would seem to me an entirely fair way to handle this unusual situation. I know that such an arrangement would be entirely agreeable to Miss Burnett.

Very sincerely yours,

Mildred Adams

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

October 13, 1955

Dear Mr. Akers:

I have just checked with the New York Bank concerning the Brookings check (No. 358) for our August bank bill and learned that the check has been received.

In general, the checks have been mailed to the Committee office, and we in turn pay the Bank. This allows us to retain the stub portion for our records. Otherwise, we don't know whether or not the check has come in. This time it was mailed directly to the Bank. If it could be sent to us in the future, instead of directly to the Bank, it would ease our record keeping.

I will be glad to do as you advise in regard to absences and inform you in advance when the number of days out is greater than the number earned.

By now Mrs. Singer should have sent her time sheet in to you. If not, please let us know, and we'll try again.

Thanks for the additional expense report forms.

Sincerely yours,

Irma Burstein  
Acting Assistant

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

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ROBERT D. CALKINS  
\* DONARD CARMICHAEL  
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JOHN E. LOCKWOOD  
LEVERETT LYON  
GEORGE C. MCGHEE  
ROBERT BROOKINGS SMITH  
GILBERT F. WHITE  
LAURENCE F. WHITTEMORE  
DONALD B. WOODWARD

# The Brookings Institution

Washington 6, D. C.

722 JACKSON PLACE, N. W.

October 12, 1955

HONORARY TRUSTEES

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MRS. ROBERT S. BROOKINGS  
JOHN LEE PRATT

OFFICERS

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MILDRED MARONEY  
*Treasurer*  
ELIZABETH H. WILSON  
*Secretary*  
SHELDON B. AKERS  
*Executive Manager*

Miss Irma Burstein  
Committee on the History of the Federal Reserve System  
33 Liberty Street  
New York 45, New York

Dear Miss Burstein:

Thank you for your letters of October 11. A check covering Mr. Woodward's expense account will be mailed to him tomorrow.

Our check (No. 358) for the August bank bill was dated September 30 and mailed during the first part of the following week. Please let me know if it is still missing. *pd. directly to FR Bank*

As to absences, I think it will be sufficient if you make advance reports only in cases where the number of days off is greater than the leave (annual or sick) which the employee has earned or will have earned by the end of the monthly pay period.

Some additional expense report forms are being mailed you with this letter.

Sincerely yours,

*Sheldon B. Akers*  
Sheldon B. Akers,  
Executive Manager

RECEIVED

COMMUNICATIONS SECTION  
OCT 13 1955  
FEDERAL RESERVE SYSTEM



October 11, 1955

Dear Mr. Akers:

Sorry to be flooding you with mail, but it seems that as soon as I get one note off, it's time to write another.

I have just received your letter of October 10th and the enclosure of Miss Burnett's check for the month of September. I will inform her that she has used up all the leave earned to October 1st. As for Mrs. Singer's time sheet, I am writing her promptly asking her to forward the time sheet immediately. She left the office in haste and did not, therefore, submit the account before leaving.

In regard to absences, I will be glad to let you know in advance of absences each month. If you would like, I'll send you a preliminary notation one week before the end of each month listing the absences up to that point. That will, of course, leave in uncertainty possible absences in the final week of the month until the time sheets are completed and sent in, but I can think of no other way to do it. If you can recommend a preferable method, I'll be happy to comply.

I note that no check has come in to cover our August bank bill which I forwarded to you on September 28th. Would you kindly check on that for me.

Many thanks for your good wishes.

Very sincerely,

Irma Burstein  
Secretary

Mr. Sheldon Akers  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

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ROBERT PERKINS BASS  
MRS. ROBERT S. BROOKINGS  
JOHN LEE PRATT

The Brookings Institution

Washington 6, D. C.

722 JACKSON PLACE, N. W.

October 10, 1955

OFFICERS

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*President*

WILLIAM MARONEY  
*Treasurer*

ELIZABETH H. WILSON  
*Secretary*

SHELDON B. AKERS  
*Executive Manager*

RECEIVED

COMMUNICATIONS SECTION  
FEDERAL RESERVE BANK OF ST. LOUIS  
OCT 11 1955

Miss Irma Burstein  
Committee on the History of the Federal Reserve System  
33 Liberty Street  
New York 45, New York

Dear Miss Burstein:

I enclose Miss Burnett's check covering compensation for the period from September 19 to the end of the month. This payment covers the full period but, since Miss Burnett worked only two days, the remainder of the time has been charged to emergency or annual leave and this consumes all of the leave (emergency and annual) which she had earned to October 1, 1955.

It would be helpful to us if the employees on the study would list the number of hours worked per day on the basis of an eight-hour day. Since we pay before receiving the time sheets, we should be notified in advance of the payment date if any employee is not to be paid full time for the month.

In this connection I am reminded that we have not yet received Mrs. Singer's time sheet for September. Would you kindly let her know that we would like to have this sent to us.

With best wishes to you in your new assignment, I am,

Sincerely yours,

*Sheldon B. Akers*  
Sheldon B. Akers,  
Executive Manager

SHAW, Edward

October 7, 1955

Dear Mr. Shaw:

In going through some old notes, I found one reference which you may already have, which may be of no use, but which has a title which sounds as though it should come under your eye.

This is a thesis written by William Abbott, now Vice President and Director of Research at the St. Louis Federal Reserve Bank. He wrote it at Washington University, Missouri, and its title is "Evolution in Bank Utility."

I send this note out of that well-known researcher's feeling that a note once pencilled on a piece of paper must have some usefulness outside of the waste basket.

Sincerely yours,

Mildred Adams

Mr. Edward Shaw  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

October 6, 1955

Dear Mr. Akers:

Enclosed is Miss Marguerite Burnett's time sheet for the month of September, 1955. She returned to work on September 19th, on the same part-time basis as she was working prior to her summer's leave-without-pay.

Very truly,

Irma Burstein  
Secretary

P.S. Would you kindly let Miss Maroney know of Miss Burnett's return. Thank you.

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

Enc.

October 6, 1955

Dear Mrs. Suttle:

I have your note of October 5th asking for "currently active members of the Committee."

I am not quite sure how you mean the phrase, but to the best of my belief, all the members on this letterhead should be considered "currently active." I think that even Dr. James, who has been traveling in Turkey, is probably now back at McGill and can be reached. I know that Mr. Burgess expected to be back from Europe the last week in September, and Dr. Willits is at the University of Pennsylvania. We have not checked immediately on Dr. Stewart, but I have no reason to believe that he is not active.

I hope this answers your question.

Most sincerely yours,

Mildred Adams

Mrs. Amelia Suttle  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

The Brookings Institution  
Washington 6, D. C.  

---

722 Jackson Place, N. W.

October 5, 1955

Dear Miss Adams:

Will you please send us a list of  
currently active members of the Committee  
for our files.

Sincerely yours,



Secretary to Mr. Calkins

Miss Mildred Adams  
Committee on the History of  
the Federal Reserve System  
33 Liberty Street  
New York 45, New York

**RECEIVED**

OCT 6 1955

**COMMITTEE ON THE HISTORY  
OF THE  
FEDERAL RESERVE SYSTEM**

September 30, 1955

Dear Mr. Akers:

Enclosed is my time sheet for the month of September. As Miss Burnett is out ill, I will forward hers to you as soon as she returns.

Since Mrs. Singer has already left, I sent her a time sheet to fill our earlier this week, asking her to mail it directly to you. I have also forwarded her paycheck for September to her.

Very truly,

Irma Burstein

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

September 28, 1955

Dear Mr. Akers:

Enclosed is our bill from the New  
York Federal Reserve Bank for the month of  
August, 1955.

Very truly,

Irma Burstein

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

Enc.



September 6, 1955

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

Dear Mr. Akers:

Enclosed is the Bank bill for the month of July which I held in the office here until the Edison bill for maintenance of the Voicewriter should come in.

I also enclose time sheets for the month of August for Miss Burstein and myself. You will note that I have used more than my accumulated annual leave. I hope that this can be considered leave without pay and deducted from my September pay check.

Very sincerely yours,

Mrs. Singer  
Research Assistant

September 1, 1955

Dear Miss Maroney:

Thanks so much for your letter of August 31st which corrects our record of expenditure and also of Dr. Chandler's expenses. The difference is, as you assumed, not great enough to bother us, and we rely on you to make the necessary corrections on your books.

As for Dr. Chandler's expenses and recompense, we are very glad not to have to take care of that. He has been in Washington a good bit this summer, and if the matter worried him, I'm sure he would have taken it up with you.

I am going on vacation for the month of September, but shall be within easy reach if there is any need for me. Mrs. Singer will be in charge here, and I hope everything will go smoothly.

Very sincerely yours,

Mildred Adams

Miss Mildred Maroney  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

August 19, 1955

Dear Mrs. Suttle:

I hope that I thanked Dr. Calkins for his kindness in sending us the progress report of Dr. Lester Chandler on the Benjamin Strong biography. If not, will you please tell him how very grateful I am.

Cordially yours,

Mildred Adams

Mrs. Amelia M. Suttle  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

August 17, 1955

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

Dear Mr. Akers:

I enclose an expense account for a trip Miss Adams made at the end of July.

Thank you very much for your prompt response about the check made out to Miss Dorothy Warden. I heard from her the next day; the delay had been caused by her being away for the entire month of July.

The heat is intense in New York today. I hope you are faring better in Washington.

Very sincerely yours,

Mrs. Singer  
Research Assistant

# DAILY TIME REPORT

## FUNCTIONAL EXPENSE FORM F. R. 634

NOTE: Employees should read carefully the instructions printed on the reverse side of this form before making entries.

|                               |              |              |       |     |      |
|-------------------------------|--------------|--------------|-------|-----|------|
| Name<br><br><b>Mrs. Monte</b> | Dept. Number | Clock Number | Month | Day | Year |
|                               |              |              |       |     |      |

LOANED SERVICE CERTIFICATION: This employee was borrowed from the department indicated above and his time was devoted to the form F. R. 634 unit(s) as shown below:

Committee on the History of the Federal Reserve System Div. Brookings Institution Sec. \_\_\_\_\_

Number of Borrowing Dept. \_\_\_\_\_

Chief or Assistant Chief \_\_\_\_\_

Report based on: Half Hour Periods  \_\_\_\_\_

Volume of Work \_\_\_\_\_

| Half-Hour Periods From & To | 8/2/55 | 8/3/55 | 8/4/55 | 8/5/55 | 8/8/55 | 8/9/55 |      |       |      |       |      |       |      |       |      |       |      |       |
|-----------------------------|--------|--------|--------|--------|--------|--------|------|-------|------|-------|------|-------|------|-------|------|-------|------|-------|
|                             | Hrs.   | Mins.  | Hrs.   | Mins.  | Hrs.   | Mins.  | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. |
| 9:00- 9:30                  |        |        |        |        |        |        |      |       |      |       |      |       |      |       |      |       |      |       |
| 9:30-10:00                  |        |        |        |        |        |        |      |       |      |       |      |       |      |       |      |       |      |       |
| 10:00-10:30                 |        |        |        |        |        |        |      |       |      |       |      |       |      |       |      |       |      |       |
| 10:30-11:00                 |        |        |        |        |        |        |      |       |      |       |      |       |      |       |      |       |      |       |
| 11:00-11:30                 |        |        |        |        |        |        |      |       |      |       |      |       |      |       |      |       |      |       |
| 11:30-12:00                 |        |        |        |        |        |        |      |       |      |       |      |       |      |       |      |       |      |       |
| 12:00-12:30                 |        |        |        |        |        |        |      |       |      |       |      |       |      |       |      |       |      |       |
| 12:30- 1:00                 |        |        |        |        |        |        |      |       |      |       |      |       |      |       |      |       |      |       |
| 1:00- 1:30                  | X      |        | X      |        | X      |        | X    |       |      |       |      |       |      |       |      |       |      |       |
| 1:30- 2:00                  | X      |        | X      |        | X      |        | X    |       |      |       |      |       |      |       |      |       |      |       |
| 2:00- 2:30                  | X      |        | X      |        | X      |        | X    | X     |      |       |      |       |      |       |      |       |      |       |
| 2:30- 3:00                  | X      |        | X      |        | X      |        | X    | X     | X    |       |      |       |      |       |      |       |      |       |
| 3:00- 3:30                  | X      |        | X      |        | X      |        | X    | X     | X    | X     |      |       |      |       |      |       |      |       |
| 3:30- 4:00                  | X      |        | X      |        | X      |        | X    | X     | X    | X     |      |       |      |       |      |       |      |       |
| 4:00- 4:30                  | X      |        | X      |        | X      |        | X    | X     | X    | X     |      |       |      |       |      |       |      |       |
| 4:30- <del>4:50</del> 4:50  | X      |        | X      |        | X      |        | X    | X     | X    | X     |      |       |      |       |      |       |      |       |
| 5:00- 5:30                  |        |        |        |        |        |        |      |       |      |       |      |       |      |       |      |       |      |       |
| 5:30- 6:00                  |        |        |        |        |        |        |      |       |      |       |      |       |      |       |      |       |      |       |
| 6:00- 6:30                  |        |        |        |        |        |        |      |       |      |       |      |       |      |       |      |       |      |       |
| 6:30- 7:00                  |        |        |        |        |        |        |      |       |      |       |      |       |      |       |      |       |      |       |
| 7:00- 7:30                  |        |        |        |        |        |        |      |       |      |       |      |       |      |       |      |       |      |       |
| 7:30- 8:00                  |        |        |        |        |        |        |      |       |      |       |      |       |      |       |      |       |      |       |
| 8:00- 8:30                  |        |        |        |        |        |        |      |       |      |       |      |       |      |       |      |       |      |       |
| 8:30- 9:00                  |        |        |        |        |        |        |      |       |      |       |      |       |      |       |      |       |      |       |
| 9:00- 9:30                  |        |        |        |        |        |        |      |       |      |       |      |       |      |       |      |       |      |       |
| <b>Totals</b>               | 3      | 50     | 3      | 50     | 3      | 50     | 3    | 50    | 2    | 50    | 2    | 20    |      |       |      |       |      |       |

## INSTRUCTIONS

This report is to be prepared by an employee who:

1. Devotes any of his time to more than one F.R. 634 functional expense unit.
2. Devotes all his time to a F.R. 634 functional expense unit, other than the unit to which the expense of his division or section is normally charged.
3. Is loaned to another division or section, regardless of the F.R. 634 functional expense unit to which its expense is normally charged.

An employee in any of the above groups should write the code letters for each F.R. 634 functional expense unit on which he works each day in the spaces provided along side the caption "Half-Hour Periods From and To". The proper code letters should be obtained from the employee's supervisor or chief. The time worked on each such unit in each half-hour period should be indicated by a check or the number of minutes worked. The time recorded should exclude rest periods, lunch periods, and any other time when no work is being performed.

No allocation of time worked in excess of eight hours or for any time worked on a Saturday, Sunday, or holiday should be made on this report, as such time is reported on the daily overtime report (Emp 50D).

A separate daily time report should be prepared by an employee for all time spent on a loaned service basis. The "Loaned Service Certification" should be executed by the Chief or Assistant Chief of the borrowing division and the report delivered to the division to which the borrowed employee is regularly assigned.

An employee who spends consecutive periods of, say, 15 or 30 minutes or perhaps less — depending on the particular circumstances — should maintain daily time records by the clock as his time is consumed during the day. An employee who devotes only a few minutes at a time to work for a given functional expense unit should at convenient times during the day (not less frequently than twice a day — just before luncheon and at stopping time) record the time spent on the work of each expense unit to the best of his recollection. *Such cases should be kept at a minimum.* The time recorded in such cases may be based on the volume of items of work handled for each such expense unit, with due regard given to the complexity of each such transaction handled so that the time recorded will reflect as accurately as possible the actual time devoted to the work of each different expense unit. The employee should indicate, in the space provided, which basis was used to record time allocation.

When inserting department numbers, clock numbers, and code letters, extreme care should be used to have them accurate. Such numbers and letters are used by the Tabulating Division in the preparation of reports and inaccuracies can cause considerable difficulty and may result in inaccurate reports. Codes and numbers should be verified with the employee's supervisor or chief.

TRUSTEES

WILLIAM R. BIGGS, *Chairman*  
HUNTINGTON GILCHRIST, *Vice Chairman*  
ARTHUR STANTON ADAMS  
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LEWIS WEBSTER JONES  
JOHN E. LOCKWOOD  
LEVERETT LYON  
GEORGE C. MCGHEE  
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LAURENCE F. WHITE, JR.  
DONALD B. WOODWARD

The Brookings Institution

Washington 6, D. C.

722 JACKSON PLACE, N. W.

HONORARY TRUSTEES

ROBERT PERKINS BASS  
MRS. ROBERT S. BROOKINGS  
JOHN LEE PRATT  
HARRY BROOKINGS WALLACE

OFFICERS

ROBERT D. CALKINS  
*President*  
MILDRED MARONEY  
*Treasurer*  
ELIZABETH H. WILSON  
*Secretary*  
SHELDON B. AKERS  
*Executive Manager*

RECEIVED August 9, 1955

COMMITTEE ON THE HISTORY  
OF THE  
FEDERAL RESERVE SYSTEM

Mrs. Ellen C. Singer  
Committee on the History of the Federal Reserve System  
33 Liberty Street  
New York 45, New York

Dear Mrs. Singer:

Our records show that we issued a check to Miss Dorothy Warden in the amount of \$47.00 for typing and mimeograph service on June 30, 1955. I am informed by our bank, American Security and Trust Company, that the check was paid on the third of this month.

Sincerely yours,

*Sheldon B. Akers*  
Sheldon B. Akers,  
Executive Manager

See CHANDLER folder for report

The Brookings Institution  
Washington 6, D. C.  

---

722 Jackson Place, N. W.

August 8, 1955

Dear Miss Adams:

Mr. Calkins asked me to send you the  
attached report from Professor Chandler.

Sincerely yours,

*Amelia M. Suttle*

Secretary to Mr. Calkins

Miss Mildred Adams  
Committee on the History of  
the Federal Reserve System  
33 Liberty Street  
New York 45, New York

enclosure



August 4, 1955

Dear Miss Maroney:

Thanks so much for your letter of July 28th with its confirmation of the fact that we actually did spend only \$38,754.75 for the fiscal year 1954-55.

I am glad to have the figure, but not particularly proud of having been so thrifty, as this means we did not get done certain things we planned to do, so it represents more a defeat than a victory.

It is a pleasure, however, to get rid of that deficit for the pilot phase that really did cause us grief.

As for the new budget 1955-56, I am handing your suggestion to Mrs. Singer who takes the first crack at these things. We must proceed on a tentative basis until we know that the Rockefeller Foundation approves new plans for this fiscal year. This means that we move along on the tentative budget until some time in September.

Sincerely yours,

Mildred Adams

Miss Mildred Maroney  
The Brookings Institution  
722 Jackson Place, N.W.  
Washington 6, D. C.

July 29, 1955

Mr. Sheldon Akers

Irma Burstein

Enclosed is my time sheet for  
the month of July, 1955.

July 26, 1955

Dear Miss Maroney:

Thanks ever so much for sending on a copy of your memorandum on our funds. It is exactly what we needed, and it arrived at a psychological moment.

There is, however, one important detail on which I would like your counsel. You show a preliminary expenditure figure for 1954-55 of \$38,754.75. We made an estimate in May of \$42,150 as covering the probable expenditure for the same period. Did we really spend \$3,400 less than we anticipated? Or is your "preliminary" figure still lacking complete data for May and June?

As you probably know, the Committee is in the process of trying to firm up its plans and its budget estimates for 1955-56. In that process it will help to know what we have as money budgeted but not spent.

Thanks much - hope you are surviving the great heat without too much grief.

Cordially,

Mildred Adams

Miss Mildred Maroney  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.



# KNICKERBOCKER DRIVURSELF, Inc.

July 29, 1955  
A 29977

OVER A QUARTER CENTURY OF SERVICE

## RENTAL AGREEMENT

THE UNDERSIGNED owner, being licensed to use the Hertz Drivurself System, hereby certifies that the Renter (and Renter's employee, if any) named in this Rental Agreement is entitled to fully participate in the benefits of Hertz Drivurself System.

DUPLICATE COPY  
FOR RENTERS USE

USE TIME STAMP BELOW TO SHOW TIME OF  
RENTING AND TIME OF RETURNING VEHICLE

1955 JUL 29 PM 8 16

TIME  
RETURNED

1955 JUL 23 AM 8 00

TIME  
OUT

|                                   |                        |
|-----------------------------------|------------------------|
| VEHICLE No.<br><b>45C</b>         | MAKE<br><b>Cher</b>    |
|                                   | STYLE<br><b>PLS.</b>   |
| DESTINATION CITY<br><b>N.Y.S.</b> | DATE<br><b>7/29/55</b> |
| WILL RETURN                       |                        |

|              |  |
|--------------|--|
| STATE        | DRIVER'S LICENSE No.<br><b>1105129</b> |
| EXPIR. DATE  | APPL. No.                              |
| MILEAGE IN   | <b>23030</b>                           |
| MILEAGE OUT  | <b>22829</b>                           |
| MILES DRIVEN | <b>201</b>                             |
| DEPOSIT \$   | <b>9627</b>                            |

In consideration of the covenants herein contained, the undersigned Owner hereby leases to the undersigned Renter upon the terms, covenants and conditions herein set out, the motor vehicle described above, hereinafter referred to as "Vehicle".

(1) Renter acknowledges that said vehicle is the property of Owner and that he received it in good mechanical condition, except as may be noted in this contract.

(2) Renter agrees that he will return said vehicle to Owner in the same condition as he received it, ordinary wear and tear excepted.

(3) Renter agrees not to use said vehicle for the transportation of persons or property for hire, express or implied, not to use it in violation of any Federal, State or Municipal law, ordinance, rule or regulation governing the use or return thereof; nor to remove from this State without the written consent thereto of Owner; and, if a truck is rented hereunder, not to carry passengers on said truck.

(4) Renter, being one of the assureds under Liability Insurance Policy covering said vehicle, agrees to comply with all the terms, conditions and exclusions of said policy which by reference thereto are incorporated herein and made a part hereof, and to comply with the terms and conditions appearing below; and that, in the event a truck is rented hereunder, Renter is hereby notified and is satisfied that there is no cargo insurance on said vehicle. Renter accepts personal liability for all fines assessed for excessive loads.

(5) Renter expressly agrees to pay to Owner on demand:

- (a) A mileage charge computed at the rate above specified for the mileage covered by said vehicle during the period of this rental.
- (b) Service and time charges computed at the rate specified above for the period of this rental.
- (c) A sum equal to the cost of all damages to said vehicle during this rental period provided, however, that renter's liability shall be limited to \$100.00 unless vehicle was operated in violation of any of the provisions of this rental agreement, particularly section (3) above with regard to unlawful use and operation on streets and highways.
- (d) A sum equal to the value of all tires, tools, and accessories lost or stolen from said vehicle. Renter is afforded no insurance coverage for the foregoing by the Owner or Liability Insurance Policy.

(6) It is expressly agreed that Renter (or his agent, servant or employee) is not the agent, servant or employee of Owner in any manner whatsoever.

(7) If the Renter permits any other person to drive said vehicle and/or if the vehicle leased hereunder is not returned to Owner within twelve hours after the time marked above for its return, or sooner upon demand of Owner, for good reason shown, and the Renter has failed to obtain written consent of Owner permitting him to retain said vehicle beyond the time noted for its return, and/or if this vehicle is removed from the State in which it is hired without the consent of Owner, the said vehicle is then deemed to be operated without the knowledge, consent and permission of Owner and the Renter is subject to all civil and criminal penalties therefor, and Owner may notify the proper police authorities that said vehicle has been stolen and/or cause a warrant to be issued for the arrest of the Renter and/or such other person as may then be in possession of said vehicle with or without the knowledge or consent of Renter and the Renter hereby releases and discharges the said Owner from any and all claims of any and all nature arising therefrom.

(8) The Liability Insurance Policy referred to above has limits of \$25,000 for each person killed or injured, and subject to that limit for each person, a total liability of \$50,000 for any number of persons killed or injured in any one accident, and a limit of \$5,000 for injury or destruction of, or loss of use of, property of third persons as the result of any one accident arising out of the operation of the vehicle described above. Owner requires that every accident must be immediately reported in writing to the Station from which the vehicle is rented and in any event within 24 hours after the accident, and Renter or driver must immediately deliver to the Station from which the vehicle is rented or to the insurance carrier as soon as practicable every and all process, pleading or paper of any kind relating to any and all claims, suits and proceedings which may be received by Renter or driver. The Renter or driver shall not in any manner aid or abet any claimant, but shall cooperate fully with the Insurance Company and Owner in all matters connected with the investigation and defense of any such claim or suit.

(9) The vehicle described herein shall not be operated: (a) by any person in violation of law as to age or by any person under the age of eighteen (18) years in any event; (b) in any race or speed contest; (c) To propel or tow any vehicle; (d) By any person other than the Renter who signed the Rental Agreement or his employer, or by a person regularly employed by such Renter in the usual course of his business, except that an operator may be supplied by the Owner at the request of the Renter, and such operator shall then at all times be deemed to be the agent or employee of the Renter; (e) In violation of any part of the terms of this Rental Agreement; (f) By a driver or renter who has given a fictitious name or false address; (g) By any person under the influence of intoxicants or narcotics; (h) For any illegal purpose; (i) Outside of the scope of the driver's employment in the usual course of the trade, business, profession, or occupation of the Renter; (j) Recklessly, as to speed or otherwise.

(10) Renter expressly agrees to indemnify and save harmless the owner for any and all loss, damage, cost and expense, claims and demands paid or incurred because of property damages and personal injuries arising out of the use of the rented vehicle and notice is hereby given that neither the Owner nor the Liability Insurance Policy referred to herein affords coverage to the Renter for the same, for any and all claims and suits by the Owner against the Renter by reason of:

- (a) Injuries sustained by renter, driver or any of Renter's agents, servants, employees or joint renters of the vehicle.
- (b) Liability imposed upon or assumed by the Renter under any Workman's Compensation Act, plan, law or any contract of whatever nature.
- (c) Any and all violations of this contract.

NO REFUND ON GAS & OIL PURCHASED  
ON TRIP UNLESS RENTER  
BRINGS BACK RECEIPTS.

DO NOT FAIL  
TO KEEP CAR  
LOCKED WHEN IT  
IS UNOCCUPIED

|                      |  |
|----------------------|--|
| 201 MILES @          |  |
| HOURS @              |  |
| DAYS @               |  |
| WEEKS @              |  |
| SERVICE              |  |
| DAMAGE (SEE REMARKS) |  |
| TOTAL                |  |

**N. H. KENYON, JR.**  
**KENYON & KENYON**  
**165 BROADWAY**  
**NEW YORK 6, N.Y.**

RECEIVED BALANCE DUE ON RENTAL DEPOSIT IN  
AMOUNT OF \$

SIGNED

REMARKS

23030  
22829  
201

SIGNED

OWNER'S NAME  
**KNICKERBOCKER DRIVURSELF, Inc.**  
**70-72 HUDSON AVE. ALBANY 7, N. Y.**  
**PHONE 5-4539**

RENTER  
ADDRESS **340 East 72nd St. N.Y.C.**  
**Wanda Robinson**  
BY **165 Broadway, N.Y.C.**

BY

IN BY

June 30, 1955

Dear Miss Maroney:

In reply to your letter of June 27th I understand that Mrs. Singer has written Miss Long about the travelers checks and straightened that out.

I am sending to Dr. Chandler a note with the substance of your paragraph about his own contract. In lieu of the Kincaid experience I have my fingers crossed, but Dr. Chandler is a very knowledgable person, and I see no reason why there should be any trouble with that one. Certainly I hope you will not have another problem of this type on your hands.

The next time we come to a contract I hope we may be able to form it so that the lessons of the Kincaid experience are clear. With both of us alerted to possible dangers in vague phrases, we ought to be able to work something out.

I hope the summer is not being too difficult.

Cordially yours,

Mildred Adams

Miss Mildred Maroney  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

June 28, 1955

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

Dear Mr. Akers:

Enclosed is a sheaf of expense reports which I have been holding until Miss Adams exhausted the \$250.00 advanced in traveller's checks by the New York Bank. Miss Adams' recent trip to Minneapolis and Kansas City finally used up the last of that money, so I am sending in the reports.

You will note that Miss Adams' expenses, as recorded on these sheets, total \$399.06. She received \$250.00 from the New York Bank so that she is now owed \$149.06 by Brookings.

I also enclose an expense report for Mr. Woodward and one for Dr. Willits, as well as three bills from Thomas A. Edison, Inc. for the use of an Ediphone while Miss Adams was away on a trip. The other bill, from Evelyn V. Cooley, is for copying an index in the Amherst Library for this office. The work was arranged by Miss Durkan, the Librarian at Amherst, but the bill should be paid directly to Miss Cooley at the address given.

Very sincerely yours,

*Ellen Singer*

Research Assistant

June 28, 1955

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

Dear Mr. Akers:

I enclose two additions to the heavy load of papers I have already sent today. One is, I hope, the next-to-last expense report of this fiscal year (Miss Adams is taking a trip to Bryn Mawr tomorrow); the other is a bill for copying some papers and an index. Will you please pay this bill directly to Miss Warden.

Very sincerely yours,

Research Assistant

C  
O  
P  
Y

June 28, 1955

Miss Martha Long  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

Dear Miss Long:

I have been keeping Miss Adams' expense reports in the office here until the whole \$250 advanced by the Federal Reserve Bank of New York should have been exhausted. Miss Adams' recent trip to the middle west put her in the black at last. I have therefore sent the expense reports to Mr. Akers today.

Sorry all this came so close to the end of the fiscal year but Miss Adams' couldn't spend the advance before.

Sincerely,

*Ellen Singer*

Research Assistant



## TRUSTEES

WILLIAM R. BIGGS, *Chairman*  
 HUNTINGTON GILCHRIST, *Vice Chairman*  
 ARTHUR STANTON ADAMS  
 DANIEL W. BELL  
 ROBERT D. CALKINS  
 LEONARD CARMICHAEL  
 WILFRED L. GOODWYN, JR.  
 JOHN W. HANES  
 LEWIS WEBSTER JONES  
 JOHN E. LOCKWOOD  
 LEVERETT LYON  
 GEORGE C. MCGHEE  
 ROBERT BROOKINGS SMITH  
 LAURENCE F. WHITTEMORE  
 DONALD B. WOODWARD

**RECEIVED** The Brookings Institution

Washington 6, D. C.

JUN 28 1955

722 JACKSON PLACE, N. W.

COMMITTEE ON THE HISTORY  
 OF THE  
 FEDERAL RESERVE SYSTEM

## HONORARY TRUSTEES

ROBERT PERKINS BASS  
 MRS. ROBERT S. BROOKINGS  
 JOHN LEE PRATT  
 HARRY BROOKINGS WALLACE

## OFFICERS

ROBERT D. CALKINS  
*President*  
 MILDRED MARONEY  
*Treasurer*  
 ELIZABETH H. WILSON  
*Secretary*  
 SHELDON B. AKERS  
*Executive Manager*

June 27, 1955

Dear Miss Adams:

Thank you very much for your letter. I had not previously realized that the old gentleman was so helpless and I wish I had written him a simpler explanation of his procedure. Actually, though, I don't see how I could have simplified matters for him very much, short of going down to Charlottesville and making out his income tax return for him. This would have required me to go over his check stubs etc.--really too much for me to undertake as a favor.

Perhaps as you say there is someone on the campus who will help Dr. Kincaid. Or perhaps he will go to Richmond as he did once previously. It is my experience with the Internal Revenue Service people that they are very glad to help out people who need it, as should be obvious in this case.

The whole arrangement with Dr. Kincaid troubled me from the beginning, because although a certain portion was earmarked for personal compensation to Dr. Kincaid the entire amount which we advanced is subject to interpretation as such without vouchered accounting. Even though you suspect Dr. Kincaid may not have adequate records, he should at least have his cancelled checks and checkstubs, which are the primary records in such a case.

In the case of the Chandler contract, we are distinguishing on our books between the amounts paid as personal compensation and the amounts advanced for expenses. Pro tem, we are reporting only the former and are holding the latter subject to his accounting. As you will recall, I advised him to that effect months ago, and his first account will be due for the period ending June 30, 1955. (Any time this summer will do for his report.) I have not met Dr. Chandler but can imagine that there will be no trouble in this case; he is undoubtedly familiar with the tax aspects.

Miss Long asked me to instruct her what she should do with respect to travellers checks which you are holding. Since we will close our fiscal year as of June 30, I told her to ask you to report on whatever portion you had spent so that we could translate those to expenses; if you are still holding them, we will continue to carry them as an "advance." I don't see any point in your cashing and refunding them if you will later need them.

Yours sincerely,

*Mildred Maroney*

P. S. I understand Mrs. Singer hopes to get the bank bill to us by the 16th of July. If she can do that, I congratulate her.

June 24, 1955

Dear Miss Maroney:

Thanks so much for sending us a copy of Dr. Kincaid's latest letter in regard to his taxes and of your reply.

His handwriting looks firmer than it did when he went to Florida, and he has apparently forgotten all the good advice which you gave him last summer. It also sounds as though he had reached that stage when any effort in regard to tax matters was just too much of a strain. I wish he would take your letter to the University's tax man and have the forms made out. It would save him a great deal of anguish.

I note in your memorandum to Dr. Calkins that you disavow any intent to imply that "Dr. Kincaid's records are not in order for his own needs" and assert that you believe they are. Personally, I think that is optimism on your part, but I don't think there is anything one can do about it.

The poor man is, of course, by now old and infirm, but the whole performance is a pathetic commentary on the way age robs even an economic consultant of ability. For this reason, among others, my warm thanks to you.

Cordially yours,

Mildred Adams

Miss Mildred Maroney  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

June 17, 1955

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

Dear Mr. Akers:

The best the Accounting Department of the New York Bank could do this month was to present our bill on the 16th. I have again exhorted them to be prompt next month in view of the Brookings fiscal year, but I do not think they can do much better. I hope the delay will not be too difficult for Miss Maroney. Enclosed is the bill for May which has been approved by Miss Adams. One item needs special mention, "cost of stenographic work - \$63.02". This work was all done on revising the transcript of the second conference at Princeton which took place on January 29th, and the \$63.02 should be charged to that account.

I also enclose Miss Burnett's time sheet for the month of June. You will recall that we arranged earlier, when Miss Burnett missed some time because of sickness, that she might work a few days at the end of her appointment to make up time she had missed. Her appointment was extended through June 15th. She has worked yesterday and today to finish up report and to make up two days.

I have allowed this office to run out of Expense Reports. Would you be good enough to send us another supply.

Very sincerely yours,

*Ellen Singer*  
Research Assistant

BUDGET FOR ATTENDANCE OF MARGUERITE BURNETT AT CONVENTION  
 OF SPECIAL LIBRARIES ASSOCIATION AT DETROIT  
 June 12 - 13, 1955

RAIL TRANSPORTATION

Round trip, with roomette both ways, N.Y. Central, \$84.33

HOTEL STATLER

4 days and 3 nights @ \$8.50 (8.50 X 3.5) 29.75

MEALS

25.00

4 full days in Detroit, including one special Group  
 dinner and one special luncheon, plus 2 extra  
 meals on train

LOCAL TRANSPORTATION (taxi, bus, etc.)

6.00

One or two trips to Ford Archives

BAGGAGE & TIPS

8.00

MISCELLANEOUS

11.92

Convention Registration fee \$7.00, etc.

TOTAL

165.00

Approved Michael Adams

Approved Donald E. Probst

TRUSTEES

WILLIAM R. BIGGS, *Chairman*  
HUNTINGTON GILCHRIST, *Vice Chairman*  
THUR STANTON ADAMS  
JAMES W. BELL  
ROBERT D. CALKINS  
LEONARD CARMICHAEL  
WILFRED L. GOODWYN, JR.  
JOHN W. HANES  
LEWIS WEBSTER JONES  
JOHN E. LOCKWOOD  
LEVERETT LYON  
GEORGE C. MCGHEE  
ROBERT BROOKINGS SMITH  
LAURENCE F. WHITTEMORE  
DONALD B. WOODWARD

HONORARY TRUSTEES

ROBERT PERKINS BASS  
MRS. ROBERT S. BROOKINGS  
JOHN LEE PRATT  
HARRY BROOKINGS WALLACE

The Brookings Institution

Washington 6, D. C.

722 JACKSON PLACE, N. W.

June 8, 1955

RECEIVED

JUN 9 1955

OFFICERS

ROBERT D. CALKINS  
*President*  
MILDRED MARONEY  
*Treasurer*  
ELIZABETH H. WILSON  
*Secretary*  
SHELDON B. AKERS  
*Executive Manager*

COMMITTEE ON THE HISTORY  
OF THE  
FEDERAL RESERVE SYSTEM

Mrs. Ellen C. Singer  
Committee on the History of the Federal  
Reserve System  
33 Liberty Street  
New York 45, New York

Dear Mrs. Singer:

Thank you for the April bank bill which reached me the first of the week.

Our fiscal year ends June 30 and we are wondering if it would be possible for you to furnish us early in July a bill which will show expenditures for May and also for June. This will be needed before we can close our books and any assistance you can give us in securing these statements will be greatly appreciated.

Sincerely yours,

*Sheldon B. Akers*  
Sheldon B. Akers,  
Executive Manager

*called Mr. Vesely - d/w - he will try to expedite bills -*

June 3, 1955

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

Dear Mr. Akers:

I enclose the bill from the New York  
Bank for the month of April. It came in very late this  
time.

The bill is unusually small because Miss  
Adams did not do much travelling and our other expenses  
(supplies, telephone, stenographic work) were also  
light.

Very sincerely yours,

Mrs. Singer

June 1, 1955

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

Dear Mr. Akers:

I enclose a travel report for Miss Burstein and a bill from the New York Central for tickets to and from Detroit. These tickets will be used by Miss Burnett to attend a conference of librarians, a trip approved some time ago by Mr. Woodward.

Very sincerely yours,

Mrs. Singer  
Secretary

May 11, 1955

Dear Miss Long:

Thanks so much for sending me payroll check #5000 to replace check #132 of March 28, 1955 which was apparently lost in the mail.

This is a complete mystery, and I do not know whether it will be solved, but certainly if the check should in any mysterious way turn up, I will return it to you. Thanks again for your kindness.

Cordially yours,

Mildred Adams

Miss Martha Long  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.



The Brookings Institution

Washington 6, D. C.

722 Jackson Place, N. W.

May 10, 1955

MAY 11 1955

COMMITTEE ON THE HISTORY  
OF THE

FEDERAL RESERVE SYSTEM

Miss Mildred Adams  
Federal Reserve Bank of N. Y.  
33 Liberty Street  
New York 45, New York

Dear Miss Adams:

Enclosed is payroll check #5000 to replace  
check #132 of March 28, 1955, which was probably  
lost in the mail.

A stop payment has been placed on the above check;  
however, if it should eventually reach you, we  
would appreciate your returning it to us.

Very truly yours,  
The Brookings Institution

*Martha Long*

Martha Long

m1  
Encl. 1

May 9, 1955

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

Dear Mr. Akers:

The enclosed bill for lamps for the Committee office was approved in advance by Mr. Woodward and is endorsed as approved by Miss Adams.

They are really wonderful lamps and Miss Burstein and I notice a great difference in ease of working. I hope someday you and Miss Maroney will visit the office.

Very sincerely yours,

RS

Research Assistant

May 6, 1955

Dear Miss Maroney:

After talking with Dr. Calkins at the Executive Committee meeting on Wednesday, I put together the enclosed budget and discussed it with him over the telephone this morning. It is, of course, tentative and provisional, but given the present situation, it may be of some help in setting up your own figures. We thought you would like a copy of your own - hence this enclosure.

Cordially yours,

Mildred Adams

Miss Mildred Maroney  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

Enc.

April 28, 1955

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

Dear Mr. Akers:

I enclose the April time reports for this office and also the March bill from the New York Bank. On this bill, I should like to call several items to your attention:

1. Cost of commercial telegrams \$11.09  
These telegrams were sent in connection with the conference on January 29th and should be charged to it.
2. Goldsmith Bros. 2.60  
This bill for report covers should also be charged to the Conference.
3. W. K. Kline 9.00  
These wing binders were bought for the inventory made by Dr. Kincaid and should be charged to the Kincaid-Glass account.

The high total of the bill is due largely to the travelling expenses of Miss Adams during the month of March. Mr. Woodward had been notified of these in advance and authorized them.

Very sincerely yours,

EC5

Research Assistant

Enc. Bank Bill for March, dated 4/20 /55  
Time reports for April for Miss Burnett, Miss Burstein, Mrs. Singer

TRUSTEES

WILLIAM R. BIGGS, *Chairman*  
 HUNTINGTON GILCHRIST, *Vice Chairman*  
 ARTHUR J. ...  
 MEL W. ...  
 ROBERT D. CALKINS  
 LEONARD CARMICHAEL  
 WILFRED L. GOODWYN, JR.  
 JOHN W. HANES  
 LEWIS WEBSTER JONES  
 JOHN E. LOCKWOOD  
 LEVERETT ...  
 GEORGE C. MCGHEE  
 ROBERT BROOKINGS SMITH  
 LAURENCE ...  
 DONALD B. WOODWARD

**RECEIVED** The Brookings Institution

APR 10 1955

Washington 6, D. C.

722 JACKSON PLACE, N. W.

April 18, 1955

HONORARY TRUSTEES

ROBERT PERKINS BASS  
 MRS. ROBERT S. BROOKINGS  
 JOHN LEE PRATT  
 HARRY BROOKINGS WALLACE

OFFICERS

ROBERT D. CALKINS  
*President*  
 MILDRED MARONEY  
*Treasurer*  
 ELIZABETH H. WILSON  
*Secretary*  
 SHELDON B. AKERS  
*Executive Manager*

Mrs. Ellen C. Singer  
 Committee on the History of the Federal Reserve System  
 33 Liberty Street  
 New York 45, New York

Dear Mrs. Singer:

We do not seem to have received time sheets from you, Miss Burnett and Miss Burstein for the month of March. Would you be good enough to send them to us, please?

I am enclosing a few forms in the event that your supply is running low.

Sincerely,

*Futh M. Carthy*

# The Brookings Institution

Washington 6, D. C.

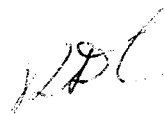
April 15, 1955

Miss Irma Burstein  
Committee on the History of  
The Federal Reserve System  
33 Liberty Street  
New York 45, New York

Dear Miss Burstein:

I am very happy to report that effective  
May 1 your salary will be increased to the annual  
rate of [REDACTED]. We are happy to grant this increase  
in recognition of the service you have rendered.

Sincerely yours,



President

cc: Mr. Woodward  
Miss Adams  
Mr. Akers  
Miss Maroney  
Mrs. Wilson

April 15, 1955

Miss Mildred Maroney  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

Dear Miss Maroney:

Miss Adams has recently returned from her trip to the Federal Reserve Banks of Dallas and San Francisco. For that trip, the New York Bank bought her \$250-worth of travellers checks, which will be charged to the Committee on the March bill. Miss Adams spent only \$100 of that money during this trip. She would like to keep the remaining \$150 for the trip to Washington she plans to make next week and a trip to the Federal Reserve Banks in Kansas City and Minneapolis early in May.

Would it be possible, then, for her to keep this or would you prefer that she send you her personal check for the difference between what the Bank got for her and what she spent. I shall hold up her expense account until I hear from you.

We are having a lovely spring day in New York and I think with envy of the green trees and shrubs of Washington.

Sincerely,

Mrs. Singer

## DAILY TIME REPORT FUNCTIONAL EXPENSE DISTRIBUTION

**NOTE: Employees should read carefully the instructions printed on the reverse side of this form before making entries.**

|   |                     |                     |              |            |             |
|---|---------------------|---------------------|--------------|------------|-------------|
| <b>Name</b><br><p style="text-align: center;">Mary Daly</p> | <b>Dept. Number</b> | <b>Clock Number</b> | <b>Month</b> | <b>Day</b> | <b>Year</b> |
|   |                     |                     |              |            |             |

LOANED SERVICE CERTIFICATION: This employee was borrowed from the department indicated above and his time was devoted to the Functional Expense unit (s) as shown below:

**Committee on the History of the Federal Reserve System (Brookings Institution)**  
 Dept. \_\_\_\_\_ Div. \_\_\_\_\_ Sec. \_\_\_\_\_

Number of Borrowing Dept. \_\_\_\_\_

Chief or Assistant Chief \_\_\_\_\_

Report based on: Half-Hour Periods \_\_\_\_\_

Volume of Work \_\_\_\_\_

| Half-Hour Periods From & To | 4/6/55 |       | 4/7/55 |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
|-----------------------------|--------|-------|--------|-------|------|-------|------|-------|------|-------|------|-------|------|-------|------|-------|------|-------|
|                             | Hrs.   | Mins. | Hrs.   | Mins. | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. |
| 9:00- 9:30                  |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 9:30-10:00                  |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 10:00-10:30                 |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 10:30-11:00                 |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 11:00-11:30                 |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 11:30-12:00                 |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 12:00-12:30                 |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 12:30- 1:00                 |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 1:00- 1:30                  |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 1:30- 2:00                  |        | X     |        | X     |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 2:00- 2:30                  |        | X     |        | X     |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 2:30- 3:00                  |        | X     |        | X     |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 3:00- 3:30                  |        | X     |        | X     |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 3:30- 4:00                  |        | X     |        | X     |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 4:00- 4:30                  |        | X     |        | X     |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 4:30- 5:00                  |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 5:00- 5:30                  |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 5:30- 6:00                  |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 6:00- 6:30                  |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 6:30- 7:00                  |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 7:00- 7:30                  |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 7:30- 8:00                  |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 8:00- 8:30                  |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 8:30- 9:00                  |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 9:00- 9:30                  |        |       |        |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| <b>Totals</b>               | 3      | 0     | 3      | 0     |      |       |      |       |      |       |      |       |      |       |      |       |      |       |



## INSTRUCTIONS

1. This report is to be prepared by an employee who:
  - a. Devotes any of his time to the work of any functional expense unit, other than the unit to which the expense of his division or section is normally charged.
  - b. Is loaned to another division or section, regardless of functional expense unit to which its expense is normally charged.
2. An employee in any of the above groups should write the code letters for each functional expense unit on which he works each day in the spaces provided along side the caption "Half-Hour Periods From and To". The proper code letters should be obtained from the employee's supervisor or chief. The time worked on each such unit in each half-hour period should be indicated by a check or the number of minutes worked. The time recorded should exclude lunch or dinner periods of one half-hour or more for which no credit as time worked is allowed on the Weekly Time Card (Emp. 64), but should include rest periods or any other periods during the day for which credit is allowed.
3. No allocation of time worked in excess of eight hours or for any time worked on a Saturday, Sunday, or holiday should be made on this report, as such time is reported on the Weekly Time Card.
4. A separate daily time report should be prepared by an employee for all time spent on a loaned service basis up to a maximum of eight hours. When an employee is loaned to another division or section for part of a day or after the completion of a normal day's work in his own division or section, and he is required to work overtime in the borrowing division or section, a daily time report for loaned service must be prepared for the difference between the number of hours worked in the employee's own division or section and a total of eight hours. The "Loaned Service Certification" should be executed by the Chief or Assistant Chief of the borrowing division and the report delivered to the division to which the borrowed employee is regularly assigned.
5. An employee who devotes consecutive periods of, say, 15 or 30 minutes or perhaps less — depending on the particular circumstances — to work for a given functional expense unit should maintain daily time records by the clock as his time is consumed during the day. An employee who devotes only a few minutes at a time to work for a given functional expense unit should at convenient times during the day (not less frequently than twice a day — just before luncheon and at stopping time) record the time spent on the work of each functional expense unit to the best of his recollection. *Such cases should be kept at a minimum.* The time recorded in such cases may be based on the volume of items of work handled for each unit, with due regard given to the complexity of each transaction handled so that the time recorded will reflect as accurately as possible the actual time devoted to the work of each different functional expense unit. The employee should indicate, in the space provided, which basis was used to record time allocation.
6. When inserting department numbers, clock numbers, and code letters, extreme care should be used to have them accurate. Such numbers and letters are used in the preparation of reports, and inaccuracies may cause considerable difficulty and will result in inaccurate reports. Codes and numbers should be verified with the employee's supervisor or chief.

April 1, 1955

Dear Mr. Akers:

Enclosed are one bill and one request for payment which Miss Adams would like to have included in the March expenses. The bill from Mrs. Lucy Cluett is for making more copies of the Glass inventory compiled by Dr. Kincaid. On December 28, 1954 (Minutes dated January 5, 1955), the Executive Committee voted that \$112.00 be appropriated to pay for these extra copies. The difference between the appropriation and the actual cost (\$125.11 of which \$20.00 has been already advanced by Brookings) should be charged to our regular office expenses (2705 - 102). The \$112.00 should be added to the costs of the Kincaid-Glass project.

The second expenditure of [redacted] is for Miss Beatrice Bulla, [redacted], for completing the bibliography of hearings she made for us. This amount should also be charged to our regular office costs, (2705 - 101). This sum broken down is:

23 1/4 hours @ [redacted] per hour = [redacted].

Miss Adams approved these requests for payment before leaving on her western trip, but, being absent, cannot sign this letter.

Sincerely,

Ellen Singer  
Research Assistant

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

Enc. Bill from Lucy (Mrs. Maxwell) Cluett for second run of Glass inventory.

April 1, 1955

Dear Miss Maroney:

Thank you for your letter of March 31st, and for your suggestion that explanations of bills should go to Mr. Akers. In regard to the quarterly statement, would you please render the account as of March 31 with the footnote that the March bill from the Bank is not included. I am sending Mr. Akers today two bills which Miss Adams wished to have included on the March charges.

Miss Adams told me that in her conversation with you last week, you had worked out a scheme of accounting which you were going to send to us. I am looking forward very much to receiving it. Though she did not give me a complete description, so that I may be mis-stating what it was, she said it would be most helpful. Perhaps she meant the quarterly statement. Anyway, it is something you discussed with her and worked out for her last week. I hope from this rather confused description you can guess what I mean.

Very sincerely yours,

Ellen C. Singer  
Research Assistant

Miss Mildred Maroney  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

# DAILY TIME REPORT FUNCTIONAL EXPENSE DISTRIBUTION

**NOTE: Employees should read carefully the instructions printed on the reverse side of this form before making entries.**

|                              |                     |                     |              |            |             |
|------------------------------|---------------------|---------------------|--------------|------------|-------------|
| <b>Name</b><br><br>Mary Daly | <b>Dept. Number</b> | <b>Clock Number</b> | <b>Month</b> | <b>Day</b> | <b>Year</b> |
|                              |                     |                     |              |            |             |

LOANED SERVICE CERTIFICATION: This employee was borrowed from the department indicated above and his time was devoted to the Functional Expense unit (s) as shown below:

**Committee on the History of the Federal Reserve System, Brookings Institution**

Dept. \_\_\_\_\_ Div. \_\_\_\_\_ Sec. \_\_\_\_\_

~~SRT~~  
Number of Borrowing Dept. \_\_\_\_\_

Chief or Assistant Chief \_\_\_\_\_

Report based on: Half-Hour Periods \_\_\_\_\_

Volume of Work \_\_\_\_\_

| Half-Hour Periods From & To | 3/29 |       |  | 3/30 |       |  | 3/31 |       |  | Volume of Work |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
|-----------------------------|------|-------|--|------|-------|--|------|-------|--|----------------|-------|--|------|-------|--|------|-------|--|------|-------|--|--|--|--|--|--|--|
|                             | Hrs. | Mins. |  | Hrs. | Mins. |  | Hrs. | Mins. |  | Hrs.           | Mins. |  | Hrs. | Mins. |  | Hrs. | Mins. |  | Hrs. | Mins. |  |  |  |  |  |  |  |
| 9:00- 9:30                  |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 9:30-10:00                  |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 10:00-10:30                 |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 10:30-11:00                 |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 11:00-11:30                 |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 11:30-12:00                 |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 12:00-12:30                 |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 12:30- 1:00                 |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 1:00- 1:30                  |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 1:30- 2:00                  | x    |       |  | x    |       |  | x    |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 2:00- 2:30                  | x    |       |  | x    |       |  | x    |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 2:30- 3:00                  | x    |       |  | x    |       |  | x    |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 3:00- 3:30                  | x    |       |  | x    |       |  | x    |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 3:30- 4:00                  | x    |       |  | x    |       |  | x    |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 4:00- 4:30                  | x    |       |  | x    |       |  | x    |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 4:30- 5:00                  |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 5:00- 5:30                  |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 5:30- 6:00                  |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 6:00- 6:30                  |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 6:30- 7:00                  |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 7:00- 7:30                  |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 7:30- 8:00                  |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 8:00- 8:30                  |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 8:30- 9:00                  |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| 9:00- 9:30                  |      |       |  |      |       |  |      |       |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |
| <b>Totals</b>               | 3    | 00    |  | 3    | 00    |  | 3    | 00    |  |                |       |  |      |       |  |      |       |  |      |       |  |  |  |  |  |  |  |

## INSTRUCTIONS

1. This report is to be prepared by an employee who:
  - a. Devotes any of his time to the work of any functional expense unit, other than the unit to which the expense of his division or section is normally charged.
  - b. Is loaned to another division or section, regardless of functional expense unit to which its expense is normally charged.
2. An employee in any of the above groups should write the code letters for each functional expense unit on which he works each day in the spaces provided along side the caption "Half-Hour Periods From and To". The proper code letters should be obtained from the employee's supervisor or chief. The time worked on each such unit in each half-hour period should be indicated by a check or the number of minutes worked. The time recorded should exclude lunch or dinner periods of one half-hour or more for which no credit as time worked is allowed on the Weekly Time Card (Emp. 64), but should include rest periods or any other periods during the day for which credit is allowed.
3. No allocation of time worked in excess of eight hours or for any time worked on a Saturday, Sunday, or holiday should be made on this report, as such time is reported on the Weekly Time Card.
4. A separate daily time report should be prepared by an employee for all time spent on a loaned service basis up to a maximum of eight hours. When an employee is loaned to another division or section for part of a day or after the completion of a normal day's work in his own division or section, and he is required to work overtime in the borrowing division or section, a daily time report for loaned service must be prepared for the difference between the number of hours worked in the employee's own division or section and a total of eight hours. The "Loaned Service Certification" should be executed by the Chief or Assistant Chief of the borrowing division and the report delivered to the division to which the borrowed employee is regularly assigned.
5. An employee who devotes consecutive periods of, say, 15 or 30 minutes or perhaps less — depending on the particular circumstances — to work for a given functional expense unit should maintain daily time records by the clock as his time is consumed during the day. An employee who devotes only a few minutes at a time to work for a given functional expense unit should at convenient times during the day (not less frequently than twice a day — just before luncheon and at stopping time) record the time spent on the work of each functional expense unit to the best of his recollection. *Such cases should be kept at a minimum.* The time recorded in such cases may be based on the volume of items of work handled for each unit, with due regard given to the complexity of each transaction handled so that the time recorded will reflect as accurately as possible the actual time devoted to the work of each different functional expense unit. The employee should indicate, in the space provided, which basis was used to record time allocation.
6. When inserting department numbers, clock numbers, and code letters, extreme care should be used to have them accurate. Such numbers and letters are used in the preparation of reports, and inaccuracies may cause considerable difficulty and will result in inaccurate reports. Codes and numbers should be verified with the employee's supervisor or chief.

**NOTE**

Time reports should be filled out and submitted promptly at the end of the month.

**THE BROOKINGS INSTITUTION**

**MONTHLY TIME REPORT**

(For Computing Clerk only)

To the Comptroller's Office:

I hereby submit the summary of my time for the month of February 2 - March 12 1955

Approved..... (Sign here).....

Monthly rate \$.....

Number of working hours in month. ....

Hourly rate \$.....

| ASSIGNMENT CODE* |        | DAYS OF THE MONTH |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    | TOTAL HOURS | AMOUNT TO BE CHARGED |    |  |    |
|------------------|--------|-------------------|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|-------------|----------------------|----|--|----|
| LETTER           | NUMBER | 1                 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 |             |                      | 31 |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  | \$ |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |
|                  |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |  |    |

**NOTE**

Time reports should be filled out and submitted promptly at the end of the month.

**THE BROOKINGS INSTITUTION**

**MONTHLY TIME REPORT**

(For Computing Clerk only)

To the Comptroller's Office:

I hereby submit the summary of my time for the month of February 1955

Approved..... (Sign here).....

Monthly rate \$ .....  
 Number of working hours in month. ....  
 Hourly rate \$ .....

| ASSIGNMENT CODE* |        | DAYS OF THE MONTH |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    | TOTAL HOURS | AMOUNT TO BE CHARGED |    |        |    |  |  |
|------------------|--------|-------------------|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|-------------|----------------------|----|--------|----|--|--|
| LETTER           | NUMBER | 1                 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 |             |                      | 31 |        |    |  |  |
|                  |        | 5                 | 3 | 1 | 2 | 6 | 9 |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    | 23 1/4 | \$ |  |  |
| HOLIDAY          |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |        |    |  |  |
| ANNUAL LEAVE     |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |        |    |  |  |
| SICK LEAVE       |        |                   |   |   |   |   |   |   |   |   |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |             |                      |    |        |    |  |  |

Feb 1955 \*Assignment Codes obtainable from Comptroller's office.

TOTALS \$

Postage and registry \$ 1.82

TRUSTEES

WILLIAM R. BIGGS, *Chairman*  
HUNTINGTON GILCHRIST, *Vice Chairman*  
THUR STANTON ADAMS  
NIEL W. BELL  
ROBERT D. CALKINS  
LEONARD CARMICHAEL  
WILFRED L. GOODWYN, JR.  
JOHN W. HANES  
LEWIS WEBSTER JONES  
JOHN E. LOCKWOOD  
LEVERETT LYON  
GEORGE C. MCGHEE  
ROBERT BROOKINGS SMITH  
LAURENCE F. WHITEMORE  
DONALD B. WOODWARD

The Brookings Institution

Washington 6, D. C.

722 JACKSON PLACE, N. W.

March 31, 1955

HONORARY TRUSTEES

ROBERT PERKINS BASS  
MRS. ROBERT S. BROOKINGS  
JOHN LEE PRATT  
HARRY BROOKINGS WALLACE

OFFICERS

ROBERT D. CALKINS  
*President*  
MILDRED MARONEY  
*Treasurer*  
ELIZABETH H. WILSON  
*Secretary*  
SHELDON B. AKERS  
*Executive Manager*

Dear Mrs. Singer:

Thank you for your letter. The \$82 you mention is I suppose part of the \$98.46 which is on the bill as "cost of stenographic work".

Also, thank you for calling our attention to the \$2.52 as a personal charge to Miss Adams, and we will put this on her bill. Although the amount is small, this is another illustration of the fact that we would not know this unless you tell us, as Mr. Akers quite naturally assumed that it was a project charge.

Incidentally, I think these explanations may in future go directly to him as this is really our normal routine. I departed from this a little because of the fact that I was endeavoring to reassemble this account along the lines of discussions I have been engaged in with Miss Adams about the classification of this account.

However, at the end of this month I am going to go over with him the way in which I believe she wants this done so that we can all carry on consistently from that point.

Also, at the end of this month, the requested quarterly statement for the Committee will be due. In this connection, I would like to point out that we have only just received the bill from the Bank for the month of February, and would not in all likelihood receive a bill for March until the end of April. We can ~~wait~~ either render our account as of March 31 with the footnote that these March charges at the Bank are not included or we can wait until this bill comes in; or as a third alternative we can use an estimate which you would provide. Perhaps you had better let us know which procedure you would like to have us follow.

Yours sincerely,

*Mildred Maroney*



March 29, 1955

Miss Mildred Maroney  
The Brookings Institution  
Washington 25, D.C.

Dear Miss Maroney:

I enclose a copy of a letter to Mr. Woodward which explains a little about the February bill from the New York Bank. I am sending the bill itself to Mr. Akers today.

As you will note, \$82.00 of the cost of stenographic work should be charged to the Princeton Conference of January 29th. I wish this were the last charge to that account but I suspect that there will be one more. Certain participants in that conference have indicated that they wish to make some corrections in the transcript. We are now asking for all participants to give us the corrections they wish made. The charge for revising the pages affected will have to be added to the Princeton costs.

I forgot to call to Miss Adams' attention before she left a charge for \$2.52 for a book she bought through the Bank. She will send you her personal check for this when she returns.

Very sincerely yours,

Ellen C. Singer  
Secretary

March 29, 1955

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

Dear Mr. Akers:

Enclosed is the bill from the New York Bank for the month of February. It has been approved by Miss Adams. Under the procedure discussed by Miss Adams with Dr. Calkins last week, routine bills of this nature do not need to be approved individually by Mr. Woodward.

Very sincerely yours,

Mrs. Singer  
Secretary

TRUSTEES

WILLIAM R. BIGGS, *Chairman*  
HUNTINGTON GILCHRIST, *Vice Chairman*  
HUR STANTON ADAMS  
NIEL W. BELL  
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LAURENCE F. WHITTEMORE  
DONALD B. WOODWARD

HONORARY TRUSTEES

ROBERT PERKINS BASS  
MRS. ROBERT S. BROOKINGS  
JOHN LEE PRATT  
HARRY BROOKINGS WALLACE

# The Brookings Institution

Washington 6, D. C.

722 JACKSON PLACE, N. W.

March 24, 1955

OFFICERS

ROBERT D. CALKINS  
*President*  
SHELDON MARONEY  
*Treasurer*  
ELIZABETH H. WILSON  
*Secretary*  
SHELDON B. AKERS  
*Executive Manager*

RECEIVED  
MAR 28 1955  
FEDERAL RESERVE BANK  
ST. LOUIS, MISSOURI

Mrs. Ellen C. Singer  
Committee on the History of the Federal Reserve  
33 Liberty Street  
New York 45, New York

Dear Mrs. Singer:

It has not been the policy of the Institution to make payment for overtime to members of the professional staff. We have occasionally made such payments to stenographic and clerical employees when it was specifically authorized.

While this statement does not seem consistent with the fact that we previously paid you for a statement of overtime which was submitted in connection with the November conference at Princeton, the fact is that at that time we overlooked your classification as a member of the professional staff. Hence, that payment should not be considered as one which established a precedent.

A number of Brookings employees, including our research assistants, frequently work overtime for which they do not receive extra compensation, and we feel it would not be fair to them to make an exception in your case.

Sincerely yours,

*Sheldon B. Akers*  
Sheldon B. Akers,  
Executive Manager

## DAILY TIME REPORT FUNCTIONAL EXPENSE DISTRIBUTION

**NOTE: Employees should read carefully the instructions printed on the reverse side of this form before making entries.**

C

|   |                     |                     |              |            |             |
|---|---------------------|---------------------|--------------|------------|-------------|
| <b>Name</b><br><p style="text-align: center;">Mary Daly</p> | <b>Dept. Number</b> | <b>Clock Number</b> | <b>Month</b> | <b>Day</b> | <b>Year</b> |
|   |                     |                     |              |            |             |

LOANED SERVICE CERTIFICATION: This employee was borrowed from the department indicated above and his time was devoted to the Functional Expense unit (s) as shown below:

**Committee on History of Federal Reserve System (Brookings Institution)**

Dept. \_\_\_\_\_

Div. \_\_\_\_\_

Sec. \_\_\_\_\_

**B R T**

Number of Borrowing Dept. \_\_\_\_\_

Chief or Assistant Chief \_\_\_\_\_

Report based on: Half-Hour Periods \_\_\_\_\_

Volume of Work \_\_\_\_\_

| Half-Hour Periods From & To | 3/22/55 |       |      | 3/23/55 |      |       | 3/24/55 |       |      |       |      |       |      |       |      |       |      |       |  |
|-----------------------------|---------|-------|------|---------|------|-------|---------|-------|------|-------|------|-------|------|-------|------|-------|------|-------|--|
|                             | Hrs.    | Mins. | Hrs. | Mins.   | Hrs. | Mins. | Hrs.    | Mins. | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. |  |
| 9:00- 9:30                  |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 9:30-10:00                  |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 10:00-10:30                 |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 10:30-11:00                 |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 11:00-11:30                 |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 11:30-12:00                 |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 12:00-12:30                 |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 12:30- 1:00                 |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 1:00- 1:30                  |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 1:30- 2:00                  | X       |       | X    |         | X    |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 2:00- 2:30                  | X       |       | X    |         | X    |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 2:30- 3:00                  | X       |       | X    |         | X    |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 3:00- 3:30                  | X       |       | X    |         | X    |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 3:30- 4:00                  | X       |       | X    |         | X    |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 4:00- 4:30                  | X       |       | X    |         | X    |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 4:30- 5:00                  |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 5:00- 5:30                  |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 5:30- 6:00                  |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 6:00- 6:30                  |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 6:30- 7:00                  |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 7:00- 7:30                  |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 7:30- 8:00                  |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 8:00- 8:30                  |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 8:30- 9:00                  |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| 9:00- 9:30                  |         |       |      |         |      |       |         |       |      |       |      |       |      |       |      |       |      |       |  |
| <b>Totals</b>               | 3       | 0     | 3    | 0       | 3    | 0     |         |       |      |       |      |       |      |       |      |       |      |       |  |

## INSTRUCTIONS

1. This report is to be prepared by an employee who:
  - a. Devotes any of his time to the work of any functional expense unit, other than the unit to which the expense of his division or section is normally charged.
  - b. Is loaned to another division or section, regardless of functional expense unit to which its expense is normally charged.
2. An employee in any of the above groups should write the code letters for each functional expense unit on which he works each day in the spaces provided along side the caption "Half-Hour Periods From and To". The proper code letters should be obtained from the employee's supervisor or chief. The time worked on each such unit in each half-hour period should be indicated by a check or the number of minutes worked. The time recorded should exclude lunch or dinner periods of one half-hour or more for which no credit as time worked is allowed on the Weekly Time Card (Emp. 64), but should include rest periods or any other periods during the day for which credit is allowed.
3. No allocation of time worked in excess of eight hours or for any time worked on a Saturday, Sunday, or holiday should be made on this report, as such time is reported on the Weekly Time Card.
4. A separate daily time report should be prepared by an employee for all time spent on a loaned service basis up to a maximum of eight hours. When an employee is loaned to another division or section for part of a day or after the completion of a normal day's work in his own division or section, and he is required to work overtime in the borrowing division or section, a daily time report for loaned service must be prepared for the difference between the number of hours worked in the employee's own division or section and a total of eight hours. The "Loaned Service Certification" should be executed by the Chief or Assistant Chief of the borrowing division and the report delivered to the division to which the borrowed employee is regularly assigned.
5. An employee who devotes consecutive periods of, say, 15 or 30 minutes or perhaps less — depending on the particular circumstances — to work for a given functional expense unit should maintain daily time records by the clock as his time is consumed during the day. An employee who devotes only a few minutes at a time to work for a given functional expense unit should at convenient times during the day (not less frequently than twice a day — just before luncheon and at stopping time) record the time spent on the work of each functional expense unit to the best of his recollection. *Such cases should be kept at a minimum.* The time recorded in such cases may be based on the volume of items of work handled for each unit, with due regard given to the complexity of each transaction handled so that the time recorded will reflect as accurately as possible the actual time devoted to the work of each different functional expense unit. The employee should indicate, in the space provided, which basis was used to record time allocation.
6. When inserting department numbers, clock numbers, and code letters, extreme care should be used to have them accurate. Such numbers and letters are used in the preparation of reports, and inaccuracies may cause considerable difficulty and will result in inaccurate reports. Codes and numbers should be verified with the employee's supervisor or chief.

March 19, 1955

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

Dear Mr. Akers:

I should have informed you long ago that on  
Saturday, January 29th, I worked 10 hours of overtime.  
Since my hourly pay was [REDACTED], I believe this works out  
to \$ [REDACTED].

Sincerely,

*ecs*

Secretary

## DAILY TIME REPORT FUNCTIONAL EXPENSE DISTRIBUTION

**NOTE: Employees should read carefully the instructions printed on the reverse side of this form before making entries.**



|   |                     |                     |              |            |             |
|---|---------------------|---------------------|--------------|------------|-------------|
| <b>Name</b><br><p style="text-align: center;">Mary Daly</p> | <b>Dept. Number</b> | <b>Clock Number</b> | <b>Month</b> | <b>Day</b> | <b>Year</b> |
|   |                     |                     |              |            |             |

LOANED SERVICE CERTIFICATION: This employee was borrowed from the department indicated above and his time was devoted to the Functional Expense unit (s) as shown below:

**Committee on the History of the Federal Reserve System (Brookings Institution)**

Dept. \_\_\_\_\_

Div. \_\_\_\_\_

Sec. \_\_\_\_\_

**Charge SRT**

Number of Borrowing Dept. \_\_\_\_\_

Chief or Assistant Chief \_\_\_\_\_

Report based on: Half-Hour Periods

Volume of Work

| Half-Hour Periods From & To | Date    |         |         | Volume of Work |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
|-----------------------------|---------|---------|---------|----------------|------|-------|------|-------|------|-------|------|-------|------|-------|------|-------|------|-------|------|-------|------|-------|
|                             | 3/15/55 | 3/16/55 | 3/17/55 | Hrs.           |      | Mins. |      | Hrs.  |      | Mins. |      | Hrs.  |      | Mins. |      | Hrs.  |      | Mins. |      | Hrs.  |      | Mins. |
| 9:00- 9:30                  |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 9:30-10:00                  |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 10:00-10:30                 |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 10:30-11:00                 |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 11:00-11:30                 |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 11:30-12:00                 |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 12:00-12:30                 |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 12:30- 1:00                 |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 1:00- 1:30                  |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 1:30- 2:00                  | X       | X       | X       |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 2:00- 2:30                  | X       | X       | X       |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 2:30- 3:00                  | X       | X       | X       |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 3:00- 3:30                  | X       | X       | X       |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 3:30- 4:00                  | X       | X       | X       |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 4:00- 4:30                  | X       | X       | X       |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 4:30- 5:00                  |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 5:00- 5:30                  |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 5:30- 6:00                  |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 6:00- 6:30                  |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 6:30- 7:00                  |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 7:00- 7:30                  |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 7:30- 8:00                  |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 8:00- 8:30                  |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 8:30- 9:00                  |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| 9:00- 9:30                  |         |         |         |                |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |
| <b>Totals</b>               | Hrs.    | Mins.   | Hrs.    | Mins.          | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. | Hrs. | Mins. |
|                             | 3       | 0       | 3       | 0              | 3    | 0     |      |       |      |       |      |       |      |       |      |       |      |       |      |       |      |       |

## INSTRUCTIONS

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  - a. Devotes any of his time to the work of any functional expense unit, other than the unit to which the expense of his division or section is normally charged.
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TRUSTEES

WILLIAM R. BIGGS, *Chairman*  
HUNTINGTON GILCHRIST, *Vice Chairman*  
ARTHUR STANTON ADAMS  
DANIEL W. BELL  
ROBERT D. CALKINS  
EDWARD CARMICHAEL  
FRED L. GOODWYN, JR.  
JOHN W. HANES  
LEWIS WEBSTER JONES  
JOHN E. LOCKWOOD  
LEVERETT LYON  
GEORGE C. MCGHEE  
ROBERT BROOKINGS SMITH  
LAURENCE F. WHITTEMORE  
DONALD B. WOODWARD

# The Brookings Institution

Washington 6, D. C.

722 JACKSON PLACE, N. W.

March 7, 1955

HONORARY TRUSTEES

ROBERT PERKINS BASS  
MRS. ROBERT S. BROOKINGS  
JOHN LEE PRATT  
HARRY BROOKINGS WALLACE

OFFICERS

ROBERT D. CALKINS  
*President*  
MILDRED MARONEY  
*Treasurer*  
ELIZABETH H. WILSON  
*Secretary*  
SHELDON B. AKERS  
*Executive Manager*

RECEIVED

MAR 8 1955

COMMITTEE ON THE HISTORY  
OF THE  
FEDERAL RESERVE SYSTEM

Miss Mildred Adams, Executive Director  
Committee on the History of the Federal  
Reserve System  
33 Liberty Street  
New York 45, New York

Dear Miss Adams:

This letter is an answer to yours of March 3, with particular reference to the question whether Mr. Woodward should authorize all expenditures or, if not, how much or what sort of expenditure could be exempted from this requirement.

The other day when we were working on the budget format, you also raised this issue and I deliberately refrained from expressing an opinion because of my own uncertainty. I agree with you that it would be burdensome to Mr. Woodward to have every little thing cross his desk, and this might also create delays. On the other hand, as I stated, the lines of authority have never been wholly clear.

For operations which lie entirely within the Institution, Mr. Calkins is in the last analysis responsible for all expenditures, as he is under our bylaws charged with financial administration, but although we are quite rigid about holding salaries within the framework of presidential appointments and authorizations, Mr. Akers and I do not feel called upon to clear innumerable other details of expenditure with him. Instead, we work within the framework of budget provisions, understandings between the president and project directors with respect to authority he has delegated to them, and so on. We pass questions to the president when conditions are peculiar or when there is a threat of overrun or when for other reasons it is our judgment that he should be consulted.

I had an opportunity to discuss your problem with Mr. Calkins this morning, and he advised me to write you to this effect: He says there was an understanding that the Committee would appoint someone to authorize expenditures, and it appears that Mr. Woodward is the person who has been assigned this responsibility. Therefore, he suggests that Mr. Woodward is the person to be consulted regarding the extent to which he wishes to be burdened with details or to delegate his authority.

Miss Adams

2

March 7, 1955

Mr. Akers and I would appreciate it if you will let us know of Mr. Woodward's reaction to this problem, in order that we will not be in the position of disbursing funds without proper authorization.

I will certainly call at your office if I do come to New York. I had hoped for personal reasons to come this spring for two days, but I may have to postpone it.

Sincerely yours,

*Mildred Marney*

Treasurer

The Brookings Institution

Washington 6, D. C.

March 2, 1955

RECEIVED

MAR 7 1955

Mrs. Ellen C. Singer  
Committee on the History of  
the Federal Reserve System  
33 Liberty Street  
New York 45, New York

COMMITTEE ON THE HISTORY  
OF THE  
FEDERAL RESERVE SYSTEM

Dear Mrs. Singer:

I am very happy to report that effective March 1 your salary will be increased to the annual rate of \$ [REDACTED]. We are very pleased to make this advance in recognition of the excellent service you have rendered.

Sincerely yours,



President

cc: Mr. Woodward  
Miss Adams ✓  
Mr. Akers  
Miss Maroney  
Mrs. Wilson

Bank Bill, February 23, 1955

Cost of Stenographic Work: Of the \$59.15 charged under this heading, \$24.35 represents the cost of reproducing "Consultants' Memorandum" and should be charged to the first Princeton Conference. The remaining \$34.80 is the cost of photostatting certain papers of James F. Curtis and is part of the regular office work.

Dictaphone Corporation Bill: This bill is for supplies ordered at Dr. Chandler's behest. His check for the \$20.00 in reimbursement is attached.

Travel Expenses: Mr. A. Sroul: These were incurred in connection with the second Princeton conference and should be charged to it.

Approved: \_\_\_\_\_  
Mildred Adams

Approved: DSW 3-7-55  
Donald B. Woodward

Expense Reports, January and February, 1955

|                         |         |   |
|-------------------------|---------|---|
| Miss Mildred Adams      | \$26.51 | trip to Cleveland                                       |
|                         | 10.01   | trips to Scarsdale, business lunch                      |
|                         | 45.81   | trip to Atlanta   |
|                         | 28.58   | trip to Washington                                      |
| Miss Marguerite Burnett | 5.41    | trip to Hyde Park                                       |
| Mrs. Ellen C. Singer    | 5.41    | trip to Hyde Park                                       |
|                         | 5.82    | trip to Princeton, miscellaneous<br>errands in New York |

Approved: Donald B. Woodward

Out-of-Pocket Expenses Incurred in Connection with the  
Princeton Conference, January 29, 1955

|                         |         |
|-------------------------|---------|
| Mr. W. Randolph Burgess | \$29.48 |
| Dr. F. Cyril James      | 85.63   |
| Dr. Joseph H. Willits   | 3.67    |
| Dr. Elmer Wood          | 26.37   |
| Miss Mildred Adams      | 8.12    |

Approved: Donald B. Woodward

March 7, 1955

Dear Miss Maroney:

Thanks for your good letter of the 4th of March which clarifies for us the relationship between your responsibilities and those of Mr. Akers. I am passing it on to Mrs. Singer, and we will try to see that (a) expense vouchers go to Mr. Akers and (b) documents affecting budgetary problems or accounting procedures go to you.

It is a great help to be able to see these matters "in the round." We are all grateful to you and looking forward to seeing you here.

Cordially yours,

Mildred Adams

Miss Mildred Maroney  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

c.c. - Mr. Woodward

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WILLIAM R. BIGGS, *Chairman*  
HUNTINGTON GILCHRIST, *Vice Chairman*  
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JOHN E. LOCKWOOD  
LEVERETT LYON  
ROBERT BROOKINGS SMITH  
LAURENCE F. WHITTEMORE  
DONALD B. WOODWARD

# The Brookings Institution

Washington 6, D. C.

722 JACKSON PLACE, N. W.

HONORARY TRUSTEES

ROBERT PERKINS BASS  
MRS. ROBERT S. BROOKINGS  
JOHN LEE PRATT  
HARRY BROOKINGS WALLACE

OFFICERS

ROBERT D. CALKINS  
*President*  
MILDRED MARONEY  
*Treasurer*  
ELIZABETH H. WILSON  
*Secretary*  
SHELDON B. AKERS  
*Executive Manager*

March 4, 1955

Dear Miss Adams:

Perhaps the enclosed excerpts from our Handbook for Officers and Trustees will clarify for you the confusion with respect to functions of Mr. Akers and myself.

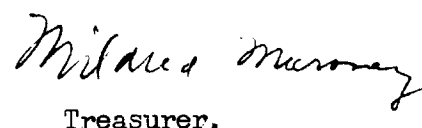
In some respects, they are separate and distinct; in others they overlap. The overlap is present principally in connection with the disbursement of funds, and although this would seem offhand to involve an element of duplicativeness it is really a very good thing because it represents a system of internal audit, particularly in areas which might not be covered by external audit.

Mr. Akers represents the president, to whom he is assistant and to whom he is responsible, while I am responsible directly to the Board of Trustees.

Generally speaking, letters of appointment or other papers bearing on changes in personnel are circulated to Mr. Akers, to myself, and to Mrs. Wilson as Secretary of the Corporation. That is to say, this is Dr. Calkins' practice. This assists me with budget preparation, for which I am presently responsible on a de facto basis, and assists both Mrs. Wilson and me in connection with current development of a central personnel file. On the other hand, Mr. Akers is responsible for initiating payments of all types, which I merely finalize. I would say that it is probably not necessary for you to send any routine papers to Mrs. Wilson, and that ordinary expense vouchers need be sent only to Mr. Akers. As a rule, these are attached to checks where I may inspect them at the point of signature, and I return them to the accountant for the voucher file underlying accounts. In other words, while I am in charge of the latter as chief accounting officer, it is not necessary to send them directly to me.

I would appreciate, however, receiving copies of any documents which in your judgment will affect budgetary problems in any significant way, or will affect accounting procedures.

Yours sincerely,



Treasurer.



Excerpts from the Handbook for Trustees and Officers,  
The Brookings Institution, Washington, D. C., November 1954

"Treasurer. The Treasurer has the care and custody of all funds of the Institution and is required to deposit same in such bank or banks, trust companies, or depositories, as the Board of Trustees or the Executive Committee shall designate. He is responsible for disbursing all moneys, signing all checks, bills of exchange, and orders for payment of money, in accordance with authorizations given by the Board of Trustees or the Executive Committee. He also performs all the acts incident to the position of Treasurer and may, in the discretion of the Executive Committee, be required to give an appropriate bond. (By-Laws, Art. III, Sec. 7.)

The Treasurer is the chief accounting officer of the Institution."

"Executive Manager. The Executive Manager of the Institution performs the general functions of business manager and comptroller and such additional managerial duties as may be delegated to him by the President. In his capacity as executive manager his duties include responsibility for the operation of rental properties, the Institution Building, and the dining room, and he acts in an advisory capacity to personnel with regard to their duties, rights, and privileges. In his capacity as comptroller his duties include responsibility for certifying bills and expense accounts for payment by the Treasurer, the purchasing and distribution of supplies, the preparation of payrolls, and the handling of work records and annuity contracts. He also assists the Finance Committee in the management of the investment portfolio. (Ex. Com., 11/3/54, 136.)

March 3, 1955

Dear Miss Maroney:

Mrs. Singer and I have gone over the various suggestions which you made during our very interesting discussion in Washington. She says that it is a great help and that she now understands much better the difficulties and the problems which you have been facing.

Both of us are looking forward to your promised visit here in New York. When you come I hope we can pick up another angle of this thing, and that is the matter of how much authorization should be asked from Mr. Woodward on expenditure items before we send them to you at Brookings. Like all the members of this Committee, he is such a busy person that I try to spare him as much detail as possible. On the other hand, both of us are eager that here, as in the matter of budget and accounting, the formula be found which satisfies the needs of your office as well as of this one.

Do let us know when you are coming, and come before long if you want to see The Saint of Bleeker Street.

Thanks again for all your good help.

Cordially yours,

Mildred Adams

Miss Mildred Maroney  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

March 2, 1955

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D. C.

Dear Mr. Akers:

Enclosed are the time reports for Miss Burnett, Miss  
Burststein, and myself for the month of February.

My Social Security number is: [REDACTED].

Sincerely,

Secretary

COMMITTEE ON THE HISTORY OF THE FEDERAL RESERVE SYSTEM

February 14, 1955

Dear Miss Maroney:

Your letter of February 11th, with a modified expenditure report, has just come.

I agree entirely that there is no reason at all why Brookings should absorb the \$150.00 for Mrs. Goldenweiser. The Committee agreed that the money should be paid out of Committee funds, and there is every reason for treating it as a separate item. (By the way, may I correct an inadvertent slip in your letter. The payment was made for the shipment, not of the Glass papers, but of the Goldenweiser papers. I take it this was a gremlin in the typewriter.)

As for your readjustment of the statement in the matter of Brookings "expenses and overhead," that seems to me to satisfy both the informal agreement on a lump sum and the statement in the written agreement that Brookings would render accounts to the Committee. I hope I made clear that my concern in this matter is purely one of wanting the record to be straight so that our operations coincide as nearly as possible with our expressed intent.

As for duplicates, we will need 3 more for the Executive Committee meeting on Monday. I will be most grateful if you can get these to us by Friday.

Mrs. Singer will try in the future to send you more details about the purpose of the various vouchers that go to you. Thanks so much for your valuable aid.

Very sincerely yours,

Mildred Adams

Miss Mildred Maroney  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

February 7, 1955

Dear Miss Maroney:

In the matter of the honoraria, concerning which you phoned me this morning, the original proposal that a fee of \$100 should be sent to each of the three consultants was based on the belief that this would be in recognition of their work at the November conference.

The November conference had a sequel at Princeton on January 29th. I recently took up with Mr. Woodward the matter of paying the honoraria. He consulted Mr. Sproul, and their judgment is that in view of work done and time spent, two fees of one-hundred dollars each should be sent to Dr. Wood and one to Dr. Bopp and to Dr. Chandler.

Mr. Woodward has prepared a letter of thanks which should accompany the checks. If you would therefore draw a check for \$200.00 for Dr. Elmer Wood, \$100.00 for Dr. Karl Bopp and \$100.00 for Dr. Lester Chandler and send them to us here, I will see that they go with Mr. Woodward's letters to the proper recipient.

Very sincerely yours,

Mildred Adams

Approved Donald B. Woodward  
Donald B. Woodward

Miss Mildred Maroney  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

Brookings

February 4, 1955

Dear Miss Blodgett:

Will you please make the following reservations for Miss Adams and put them on the account of the Committee on the History of the Federal Reserve System, Brookings Institution.

Round trip Pullman ticket, New York to Atlanta and return Reservation on Southerner, leaving N.Y. 4:35 p.m., Monday, February 14, arriving Atlanta 9:30 a.m., February 15; roomette Reservation, hotel in Atlanta, February 15, and 16. Miss Adams will check out on Thursday, February 17. Roomette, on train leaving Atlanta, Thursday afternoon, February 17, arriving New York, Friday morning, February 18.

Hope this is clear. Thanks in advance for sending me some more forms.

Very sincerely,

Secretary

Miss Loretta Blodgett  
Federal Reserve Bank of New York  
New York 45, New York

February 4, 1955

Dear Miss Maroney:

Thanks so much for your good letter of February 1st with its enclosed accounting of the period of the pilot project and the first six months of the major grant. It is a wonderful job, and we are most grateful.

In making up a summary for the present use of the Executive Committee, I have geared it as closely as possible to the budget classifications. This has necessitated taking Miss Burnett, for whom special budgetary provision was made under "projects," out from the item of salaries and putting her into the project classification. I hope this divergence doesn't do too much violence to your accounting technique.

As far as the Brookings item of \$3000 is concerned, I agree with you that it has an administrative rather than a substantive connection with the project. If you are content to leave it as a general figure, I certainly am.

Thanks again for so clear and quick a report.

Cordially yours,

Mildred Adams

Miss Mildred Maroney  
The Brookings Institution  
722 Jackson Place N. W.  
Washington 6, D. C.

February 4, 1955

Dear Miss Maroney:

I am sorry that my telephone call missed you the other day. My own ignorance of bookkeeping is such that I need to be reassured by an expert as to the meaning of figures. I had not seen the letter which accompanied the statement of expenditures and therefore was not sure that the conference costs were included.

May I add one minor point: Miss Adams does not use a middle initial in her professional name.

Thank you for your explanatory note.

Very sincerely yours,

Secretary

Miss Mildred Maroney  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.



February 2, 1955

Dear Mr. Akers:

I enclose the check which I have already discussed with you on the telephone. The total Bank bill for December, \$467.73, should be paid by one check, and \$8.70 should be paid directly to the National Records Management Council at 50 East 42nd Street, New York 17.

I am sorry I did not make this clear when I sent you the two bills.

We are having a wonderful snowy day in New York. I don't know whether to wish the same for you in Washington or not.

Sincerely,

Assistant

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

January 31, 1955

Dear Mr. Akers:

I have just written Mrs. Maxwell Cluett, a secretary in the Economics Department of the University of Virginia, engaging her to make a second run of the stencils of the Kincaid Inventory. She made the original copies under Dr. Kincaid's direction.

Supplies of paper and ink will cost about \$20.00 and she will also have to pay an estimated express charge of \$15.00 for shipping the completed copies to New York. In view of these expenses, I have written Mrs. Cluett that the Brookings Institution will advance her \$20.00 for expenses. A copy of my letter is enclosed.

Mrs. Cluett, who signs herself as Lucy Cluett, thinks that it will take 50 hours to number the stencils and make 25 complete copies. Her salary is [redacted] an hour. She will report her time on a Brookings Time Sheet when the job is completed.

I hope that this kind of letter is sufficient basis for sending an advance.

Very sincerely yours,

Mildred Adams

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

Copy to Mr. Woodward

January 27, 1955

Dear Mr. Akers:

I enclose two bills, one for the month of December from the New York Bank, and one from the National Records Management Council. The second bill is for postage and insurance on a package of papers which they sent at Miss Adam's request to the Library of the University of California.

Sincerely,

Assistant

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

January 27, 1955

Dear Miss McCarthy:

My leave record for Miss Burnett agrees with your figures and I am sorry that I did not let you know she had over-used her accumulation of sick leave. She has not used any leave this month and therefore, if she is not out on Friday or Monday, the over-run can be taken care of. I shall send you the time sheets for this month on January 31st.

I have just returned from my third visit this month to the local Social Security office. They assure me that I shall receive a letter telling me my number within a week.

Sincerely,

Assistant

Miss Ruth McCarthy  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

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# The Brookings Institution

Washington 6, D. C.

722 JACKSON PLACE, N. W.

January 25, 1955

OFFICERS

ROBERT D. CALKINS  
*President*  
MILDRED MARONEY  
*Treasurer*  
ELIZABETH H. WILSON  
*Secretary*  
SHELDON B. AKERS  
*Executive Manager*

## RECEIVED

Mrs. Ellen Colt Singer  
Committee on the History of the Federal Reserve System  
33 Liberty Street  
New York 45, New York

JAN 26 1955  
COMMITTEE ON THE HISTORY  
OF THE  
FEDERAL RESERVE SYSTEM

Dear Mrs. Singer:

In preparing the material for the January payroll we notice that Miss Burnett has apparently over-used her accumulation of sick leave. According to our records, her accumulation is as follows:

|                 |             |
|-----------------|-------------|
| October 13 - 30 | 5 hours     |
| November 1 - 30 | 8 "         |
| December 1 - 31 | 8 "         |
|                 | <u>21</u> " |

Her card shows that she used eight hours in November and sixteen in December, a total of 24 hours. If you recall, Miss Burnett actually was absent four days in November and it was agreed at that time that she would be paid for one and that we would consider the other three days as leave without pay. Of course, Miss Burnett will have accumulated eight hours' sick leave for the month of January and if she used none during the month, the three-hour over-run will have been taken care of and no adjustment will be necessary. In any event, we will need her time sheet before we can make the computation.

It was mentioned in November that she would make up the time at the end of her appointment and would be paid at that time. I am sure that any over-run now could be handled in the same way.

If these leave figures do not agree with your records, would you let me know? In the meantime, we shall hold the payroll checks until we hear from you and receive the time sheets and your social security number.

Sincerely yours,

Assistant to Executive Manager

January 24, 1955

Memorandum

Brookings Expenses and Overhead

After talking with Mr. Woodward by telephone, I called Miss Maroney Monday, January 24, 1955 to explain that the \$3,000 allotted in the budget for Brookings expenses and overhead was an arbitrary figure brought up by Dr. Calkins at the time of budget making. So far as we were aware, it was presented as a lump figure with no breakdown and no expressed relationship to the contingency figure of \$15,000 or the total budget allotment for the year.

Miss Maroney's point seemed to be that, as so much of the work of this Committee is in the field rather than requiring work by the headquarters staff at Brookings, the charge seemed too large. I reminded her that Brookings is doing the bookkeeping and providing aid when I am in Washington. She will take up with Dr. Calkins the matter of proportions and possible breakdown and will try to arrive at a figure which seems more in line for use in the budget of 1955-56. I told her that the entire budget was presented on the basis of intelligent guessing, as we had had no experience to go on. She said that no written reply was necessary. This memorandum is merely to record the conversation.

MA:ib

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ROBERT D. CALKINS  
LEONARD CARMICHAEL  
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ROBERT BROOKINGS SMITH  
LAURENCE F. WHITTEMORE  
DONALD B. WOODWARD

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JOHN LEE PRATT  
HARRY BROOKINGS WALLACE

# The Brookings Institution

Washington 6, D. C.

722 JACKSON PLACE, N. W.

January 17, 1955

OFFICERS

ROBERT D. CALKINS  
*President*  
MILDRED MARONEY  
*Treasurer*  
ELIZABETH H. WILSON  
*Secretary*  
SHELDON B. AKERS  
*Executive Manager*

Mrs. Ellen Colt Singer  
Committee on the History of the Federal Reserve System  
33 Liberty Street  
New York 45, New York

Dear Mrs. Singer:

Some months ago, you will recall, we requested your Social Security number and you advised us that it had been lost but that you were filing an application for a duplicate.

It was necessary for us to report your wages on our Quarterly Return for the period ending September 30, 1954 without an identifying number for you. The Department of Health, Education and Welfare has now sent us a request for your number. Before the end of January we must also file our Quarterly Return for the period ending December 31, 1954. We would, therefore, appreciate your sending us your Social Security number by about January 24.

On January 5, in response to your request, we sent you a supply of monthly time sheets. We have not yet received time sheets for December from you and Miss Burnett. Could we have them soon so that we can complete our payroll distribution?

Sincerely yours,

*Ruth M. Carthy*  
**RECEIVED**  
Assistant to Executive Manager

JAN 18 1955

COMMITTEE ON THE HISTORY  
OF THE  
FEDERAL RESERVE SYSTEM

TRUSTEES

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# The Brookings Institution

Washington 6, D. C.

722 JACKSON PLACE, N. W.

January 5, 1955

OFFICERS

ROBERT D. CALKINS  
*President*  
MILDRED MARONEY  
*Treasurer*  
ELIZABETH H. WILSON  
*Secretary*  
SHELDON B. AKERS  
*Executive Manager*

Mrs. Ellen Colt Singer  
Committee on the History of the Federal Reserve  
33 Liberty Street  
New York 45, New York

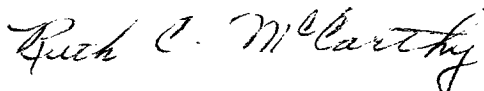
Dear Mrs. Singer:

In response to your letter of January 4 addressed to Mr. Akers, I am sending a supply of time reports under separate cover.

The explanation of the different dates on your checks is this: it is our practice to prepare the payroll a few days before the end of the month and to date the checks on that day. Since our machine has only one date slug it is necessary to use that date both on the check and on the stub. As far as the records in our office are concerned, however, the pay period actually ends on the last day of the month.

With regard to Miss Burstein's checks, although she was appointed on a weekly basis, our pay period is on a monthly basis. We have been dividing her weekly rate by five and multiplying the result by the number of working days in the month. As it happened, there were twenty-two working days or paid holidays in November and twenty-three in December.

Sincerely yours,



Assistant to Executive Manager

RECEIVED

JAN 7 1955

COMMITTEE ON THE HISTORY  
OF THE  
FEDERAL RESERVE SYSTEM



January 4, 1955

Dear Mr. Akers:

I am ashamed to admit that I have allowed our supply of time reports to get too low. I enclose Miss Burstein's report for the month of December. I will send along Miss Burnett's and my own as soon as we get a supply from you.

I have two questions to ask you in connection with salary checks. The checks for the month of November were dated for the period ending November 22; the December checks were dated for the period ending December 28. Can you tell me the reason for this?

My other question has to do with Miss Burstein's salary. She has been working for two months now and has received two salary checks. The first was for [REDACTED] (gross pay) and the second [REDACTED]. According to our calculations in this office, Miss Burstein should have received [REDACTED] for two months' work at a salary of [REDACTED] a week, whereas she has received [REDACTED]. I am sure that, like my first question, there is some simple explanation for this which you can tell me.

Sincerely yours,

Secretary

Mr. Sheldon B. Akers  
The Brookings Institution  
722 Jackson Place N.W.  
Washington 6, D.C.

Schedule A - Salaries Reimbursed  
 to Bank (excl. Conf. Exp. (P.))

Bills Rendered for

|  | McKinstry | Krabo | McCormack | Corratturo | Daley | Plattin |
|--|-----------|-------|-----------|------------|-------|---------|
|--|-----------|-------|-----------|------------|-------|---------|

↓  
 Sept, 1954

Oct

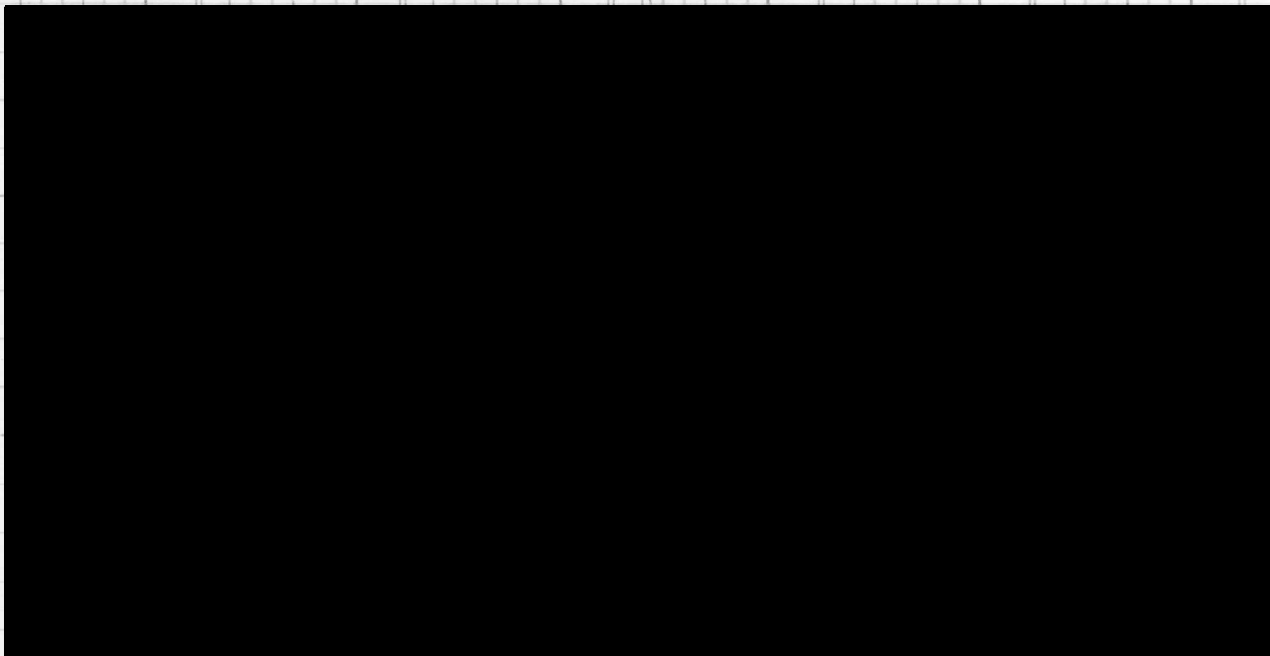
Nov

Dec

Jan 1955

Feb

Mar



Average for last 7 mos

189.68

Average for last 5 mos

222.81

Average for last 3 mos

239.54

# Forecast of Budget Requirements 1955-56

|   | Direct Salaries<br>Direct | OASI | Totals      |
|---|---------------------------|------|-------------|
| <u>Salaries</u>   |                           |      |             |
| Adams 12 mo @ 10 <del>AA</del>                              | 10,000                    | 84   | ✓ 10,084 ✓  |
| Singer 12 mo @ 4,500  | 4,500                     | 84   | ✓ 4,584 ✓   |
| Burstein 12 mo 3,600  | 3,600                     | 72   | ✓ 3,672 ✓   |
| Burnett 4 mo @ 303.33                                       | 1213 32                   | 2427 | ✓ 1237.59 ✓ |
| The Ministry (thru' the Bank)                               |                           |      | 2700        |
| based on recent rates<br>of expenditure -<br>see Schedule A |                           |      |             |
| Emergency Typing (thru' bank)                               |                           |      | 500         |
| Total Salaries  |                           |      | 5000        |
| Payments - Chamber Contract                                 |                           |      | 5000        |
| Travel<br>Average per month -<br>last 9 mo. was 287.22      |                           |      |             |
| Office Expenses<br>NY - see Schedule A<br>PFI               |                           |      | 3000        |