

March 9, 1954

Annual Memorandum

Early Attempts at Permanent Records and History

In Volume 1 of the Harrison Memoranda there is included a memo from Mr. O. F. Sailer to Mr. Strong under the subject Permanent Records. In this he reports the classification and binding of two hundred volumes of documents, reports, etc. With that action went careful review of all subject files and a copying of letters for binding.

I went down to see Miss Dillistin about what might have become of these things. She showed me in Book Vault B of the Fifth Floor the material of which this memo speaks. The memorandum is dated January 14, 1927.

In the Book Vault are the minutes of the President's Conference, the minutes of the Chairman's Conference, the minutes and annual reports of the Federal Reserve Bank, the Federal Reserve Bulletin, reports on conditions of banks, and many other items, from the beginning to the present date. This is a most valuable collection of basic material.

There is also a collection of four boxes of copied letters. These are undoubtedly the ones of which the memo speaks. They were chosen by Miss Parker and the understanding at that time was that a committee of officers would, when the choice made, go over them and keep those which were most important. Miss Dillistin tells me that the committee of officers never functioned. She also says that Mr. Warren never got into this group of material. His whole investigation was directed to the Strong papers and he went no further than those.

Obviously, the letters in these boxes would have to be gone over but it is not impossible that this may be the beginning of the papers which Mr. Sproul wants to isolate and may lead into the way to handle this thing. At any rate, as soon as there is time these boxes should be taken down and looked at.

I reported this matter to Mr. Roelse this morning, he was very much interested and said that he did not remember anything about this activity or this collection.

Miss Dillistin has a "List of Statements found in the Vault" which we should have in listing these things. A copy would be an important item in our files.

MA