

October 21, 1954

Internal Memorandum

Conversation, Miss Adams, Miss Burnett, and Mr. Kibbler of the New York Bank

Mr. Kibbler is in charge of the bank records stored in the Annex. He made clear that he is in charge of "records", not of "archives", for he thinks "records" is a better term to use. He has two kinds of records under his care, records of transactions and records of correspondence. Correspondence is divided into two parts; routine, and that dealing with matters of policy, precedent, and procedure. The latter group (policy, precedent, and procedure) is arranged in subject files, with no key in by author and very little by date. Mr. Kibbler has an index to everything in his care and through the dates on this index might be able to locate papers of interest to the Committee.

There are two to three thousand types of records stored in the Annex. Mr. Kibbler advises the departments of the Bank on cleaning out their files, and reminds those whose files seem overgrown. However, he has no authority to demand that records be turned over to him. For instance, Miss Dillistin (in charge of correspondence files) can keep material for varying lengths of time. If she feels that something is important, she may never send it to the Annex. Her decision is based on the type of material or the number of times it is consulted, according to Mr. Kibbler.

The National Records Management Group was called in to help the Bank store their records more economically and in smaller space. The group was asked to work on problems of quantity only, not of quality. Mr. Kibbler did not feel qualified to comment on their possible usefulness in the very different demands of the Committee; they had not been asked in the Bank's task to set up a destruction schedule or an index.

Mr. Kibbler said that a Sub-Committee on the Destruction of Records, which reports to the Committee on Miscellaneous Operations of the Conference of Presidents, is in existence. It issued its first report in 1936 under the chairmanship of Mr.

Louis Sailer of the New York Bank. No other report was issued until 1945 when Mr. Kimball, assisted by Mr. Drew of Accounting, was the New York representative on the Sub-Committee. Mr. Felix Davis of the New York Bank is now on the Sub-Committee and his assistant will be Mr. Kibbler after January 1, 1955. The Committee sets up destruction schedules for all Reserve Banks. (An examination of these schedules might be of use.) The schedules can be lengthened in time by the individual banks but cannot be cut shor.

Mr. Kibbler feels he has much material in the Annex which would be of use to the Committee but he does not know how to get at it. He will study the index and keep his eyes open for anything we might want. He mentioned some files of interest to us, among them an alphabetical personnel file which goes back to the beginning of the Bank and a file on the Depression.

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