

April 7, 1955

Internal Memorandum

Federal Reserve Bank of San Francisco

Aside from the officers of this Bank, the persons with whom I had most conversations were Miss Elizabeth Holden, Librarian, on the third floor and her three assistants; Miss Lynch, Secretary to Mr. Earhart and to other presidents, Mr. D. M. Davenport of Personnel, on the seventh floor, and his assistant, Miss Sheffield, with whom I left personnel cards to be completed, Mr. Walter Morrison, who has had charge of files for many years and is to a large extent responsible for their being built in so excellent a fashion, and Miss Marion Butler, his assistant. Mr. Morrison is on the verge of retirement; Miss Butler would take his place. The department is active and well staffed. Who her assistant will be, in turn, has not yet been revealed, but she will undoubtedly have someone when she steps into Mr. Morrison's place.

The library of the Federal Reserve Bank of San Francisco is small, but active. It is in no sense an historical library, but occupies itself chiefly with current affairs. Miss Holden is intelligent and rather wistful that she has not been given more responsibility for the historical aspects of library work. These seem to have been assigned to the File Department. On the other hand, this library seems to minister not only to the research needs of the Bank, but also to the general reading interest of the employees. It was noticeable that at noon and late in the afternoon employees tended to cluster in the library to look over new books and take out those which interested them or to bring back others which they had previously read.

The chief relics with historical connotation in the library concern the sailing ship Apollo of 800 tons which arrived in San Francisco in September 1849 from Boston. Because the Bank was built on filled land, they found ^{relics including} the sextant and a portion of the metal plating from the hull of the Apollo when they excavated for the building in 1921. The history is that the sailing ship Apollo was tied up to a pier at the present northwest corner of Battery and Sacramento Street and converted into a warehouse. The ship

burned to the water line in the great fire of May 3rd and 4th, 1851. Presumably these metal relics lay on the bottom and were covered^{ed} with silt, where they were buried until the excavations for the Bank disclosed them.

Also, the Bank has a photostatic copy, bound in leather, ^(full calf) of the Journal of Mr. Joseph Perkins Beach, Supercargo of the sailing ship Apollo, for the trip which brought the ship around the Horn in 1849. Whether they have the original or not, I am not certain. Mr. Beach was born in Springfield, Massachusetts in 1828. He was Managing Editor of the New York Sun, then owned by his brother, Moses Sperry Beach, from 1863 to 1867. He then retired to Cheshire, Connecticut, where he lived until his death in 1911.

The journal is an accurate, factual description of the trip, the people on the boat, the arrival in San Francisco, the wages paid, and other details which a Supercargo of those days would have noted.

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