

copy

TO: Miss Adams

February 1, 1956

FROM: M. Burnett

SUBJECT: Suggestions for clarifications in Schedule B of Report of Subcommittee on Destruction of Records, January 6, 1956.

Regarding Schedule B of the above report, which was your particular contribution, there are a few points that strike me, on critical re-reading, as needing clarification.

The heading says "Types of records and other material having historical value and which should be retained permanently". While the first part of this heading implies some leeway in choice of what may be considered historical in each Federal Reserve Bank, the second part seems to impose an order to retain permanently. It is not quite clear to me how one should react to these instructions at the receiving end, when the Manual is finally distributed to the Banks for action.

Section G

For example, in Section G is listed "Publications for Distribution". If taken literally one could never throw away surplus copies of old publications. But it is important that at least one complete series, and preferably two, be kept of every publication ever issued by the Bank, for the sake of the record. A note to that effect might be added in parentheses.

Similarly, under "Reports of Research Division" and under "Departmental memoranda, studies, surveys" it seems highly questionable that all such studies should be retained. Some are superseded by later editions, and some are intended only for temporary purposes and are "light-weight" as to content. Perhaps a modifying phrase could be added such as "to form a collection representative of the serious work of the department over the years."

Section H

Under Section H should there not be some reference to other valuable file contents in the form of documents and other printed material relating to the Federal Reserve System? Even if old, and out-dated for reference purposes, most of it should probably be retained indefinitely for historical purposes. I note that the phrase used in Section I, "Material relating to Federal Reserve branch offices ..." is broader than anything included under Section H.

Since obviously discretion must be allowed in judging the historical value of a lot of material, perhaps the "must" items could be starred in the final manual, and the number of copies indicated, if desired, and thus leave the other items on the list open to judgment. The trouble seems to arise when one crosses the borderline from genuine original documents, like the Organisation Certificate or official Minutes of meetings, to material of less inherent importance but still of historical interest, such as departmental reports.