

February 8, 1936.

MEMORANDUM:

To - The President
From - Chairman Eccles

I am sure you will be pleased to know that the Board of Governors at its meeting a few days ago voted to employ Mr. Hamlin as special counsel at a salary of \$12,000 a year, which will enable him to continue his present mode of living in Washington. He seems greatly relieved and very well pleased with the arrangement which has been worked out for him.

The Board also has voted to appoint Judge Thomas a Class C director and has designated him as Chairman and Federal Reserve Agent for the Federal Reserve Bank of Kansas City to serve for the balance of the present year. He also seems to be well pleased with the arrangement. This position pays \$20,000 a year and will carry Judge Thomas along while he is preparing to resume his law practice, and it will also take care of the unusual expense he has been put to on account of the serious illness of his wife and the cost of moving from Washington.

The Board has also officially requested Dr. Miller to continue, in an advisory capacity, the supervision he has exercised over the new Board's building since its inception.

You will be further interested to know that in a conference night before last with Senator Glass on other matters, I advised him as to what the Board was proposing to do with reference to the former Board members, and he was extremely pleased that Mr. Hamlin was to be taken care of, and felt that under the circumstances it was fair and proper to make the arrangement for Judge Thomas.

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