

C  
O  
P  
Y

UNITED STATES TREASURY WAR FINANCE COMMITTEE  
Third Federal Reserve District

52 West State Street,  
Trenton, New Jersey,  
May 11, 1943.

Mr. Edward C. Bendere, Executive Manager,  
Victory Fund Committee,  
Federal Reserve Bank Building,  
Philadelphia, Pennsylvania.

Dear Mr. Bendere:

I am loath to place this matter before you, but feel that it is necessary in order to perpetuate the value of the New Jersey Regional Manager to the War Finance work.

Last evening at a meeting of the Atlantic County Bankers' Association, which meeting I had been invited to attend and address, Marshall P. Bainbridge, War Savings Staff Deputy Administrator, preceded me on the program, and in a short talk, thanked the group (which is purely a banking group) for the help they had given him in the county and praising them for their efforts. He particularly brought out the fine work that had been done by the Boardwalk National and the Ocean City Banks and then said that he had arranged for a Treasury citation to be given them for outstanding and meritorious services; also saying that in his territory there had only been four previously awarded.

Now my point is this, both officials of the Boardwalk National and Ocean City Banks were present and they are, of course, anxious to receive the citations, and I personally am just as anxious that they receive all credit from any source possible. George Groff of Cape May personally influenced his County to achieve the splendid results had there and was also directly responsible for the contacts with Elwood Kirkman and William C. Boyer of the Boardwalk National Bank, who did such a magnificent piece of work in Atlantic County. As I previously wrote you, I hoped that special commendation would be given these three people.

Bainbridge, having stepped into a picture with which he is not familiar and where he has no contacts, claiming credit and being able to award citations, I feel definitely belittles the value of the Regional Manager in the eyes of the workers of the two counties, and leaves the sponsors of the War Finance Committee, or Third Federal if you choose, as an entirely subservient factor in the succeeding campaigns.

There have been no words or open break over the matter, but I did remonstrate, saying that I felt that any commendation should come from Mr. Williams, as Chairman of the War Finance Committee for the Third Federal Re-

serve District. Bainbridge told me that while Mr. Williams had said the two divisions were now under one head, the Treasury in Washington told him at a meeting that such was not the case and he should work entirely independent of our organization. Also that in his capacity, he had the right to make recommendations and award citations to any individual, corporation or bank anytime he felt it earned. He could see no reason why it was wrong to do as he did at the meeting.

I think I can honestly say that there has been no cooperation with this office during the last campaign.

I have for several months been repeatedly asked by the various County Chairmen, where the War Savings Staff man could be reached and how. It is true that Mr. Bainbridge was ill for some time, but aside from payroll deduction work, I have not come in contact with any of his activities and the County Chairmen were very critical of the lack of cooperation from him. It is only fair to say that Joyce in Camden says he has done a fine job there, and I feel certain that the results in Vineland were at least partially due to his activity.

Bainbridge has at least in one County approached the Chairman and asked him to become Assistant County Chairman for the War Savings Staff, and so bypass the present Chairman, who is not active. Until further discussion, I am not willing to see this happen and told the Chairman so.

I trust that you will not feel that this matter is picayune, or that it is too trifling to take up with you. I am only zealous for the success of the work and wish to iron out all points of friction.

Will you be good enough to give me your reaction and advice.

Yours very truly,

(Signed) Russell P. Dey

Regional Manager for New Jersey.