E. E. MANUEL, VICE PRESIDENT GEORGE STATE BANK GEORGE, IOWA

BEN DUBDIS, SECRETARY

HARRY LEE, TREASURER LEE STATE BANK BROWERVILLE, MINNESOTA

RICHARD N. GARDNER, COUNSEL

## THE INDEPENDENT BANKERS ASSOCIATION

-----OFFICE OF THE SECRETARY

EXECUTIVE COUNCIL

CHAS. E. BARKL, FARMERS & MERCHANTS BANK, HURDN, S. D. GEORGE J. BARTHOLD, THE MINERS & MECHANICS SAVINGS & TRUST CO.

E. W. BAUMGARTNER, FIRST BANK OF BERNE, BERNE, INC.

E. W. BAUMGARTNER, FIRST BANK OF BERNE, BERNE, INO.
ROBERT D. BEERY, UNION STATE BANK, BROWNS VALLEY, MINN.
C. R. BELL, COMMERCIAL NATIONAL BANK, ANNISTON, ALA.
G. EMMERT BRUMBAUGH, THE FIRST NATIONAL BANK, DLAYBBURG, PA.
W. J. BRYAN, THIRO NATIONAL BANK, NASHVILLE, TENN.
T. E. BURCH, SECURITY STATE BANK, WEWOKA, OKLA.
A. P. DRUMMOND, BANK OF BONIFAY, BONIFAY, FLA.
W. L. GREGORY, EASTON-TAYLOR TRUST CD., ST. LOUIS. MD.
CARL HOLLIS, MERCHANTS & PLANTERS BANK, WARREN, ARK.
H. S. LUCAS, EAST LANSING STATE BANK. BAST LANSING. MICH.
WILLIAM MAGFERRAN, JR., STATE BANINGS BANK, TOPEKA, KAN.
L. B. MCBRIDE, FIRST NATIONAL SANK, FORT COLLINS. COLORADO

IN. S. D.

BAVINGS & TRUST CO.

STEUSENVILLE, OHIO
E, IND.
I. ALA.
II. ALA.
III. CLAYBBURG, PA.
III. SAM, ARCADE, II.
JOHN B. SLOAN, CITIZENS BANK, ARCADE, IV.
JOHN B. SLOAN, ARCADE, IV.
JOHN B. SLOAN, THE COUNTY BANK, OREENWOOD, B. C.
GUY STURGEON, SANK OF COMMERCE, SHERIDAN; WYO.
C. C. VAUGHAN III, VAUGHAN COMPANY BANKERS, FRANKLIN, VA.
ISM, MCK.
ISM,

SAUK CENTRE, MINN.

October 30, 1948

Hon.Marriner S. Eccles Board of Governors Federal Reserve System Washington D. C.

Dear Marriner:

You told them at Des Moines, and told them correctly.

Yours very truly,

Ben DuBois Secretary

BD:mk

November 18, 1948.

Dear Ben:

I just returned from a trip to Utah where I had a very pleasant visit with my family and friends. Upon my return I found your letter of October 30 had arrived at my office during my absence.

I greatly appreciate your favorable comments on my speech before the Iowa Bankers Association at Des Moines. I am glad to know that you approved of and agreed with my remarks.

With kind regards.

Sincerely yours,

M. S. Eccles.

Mr. Ben DuBois, Secretary The Independent Bankers Association, Sauk Centre, Minnesota.

VLE:ra