

Statement
to
Spring Meeting of ABA Executive Council
at
White Sulphur Springs, West Virginia
on
April 22, 1963

Gentlemen, the day before yesterday the Executive Committee of the National Bank Division voted unanimously to issue through the president of the division a statement commending the efforts of the Comptroller of the Currency to modernize the laws and regulations affecting the operations of national banks, and to improve the administrative functioning of his office. With your permission, I would like to take a minute to tell you why I felt that it was in the best interests of the ABA to permit the issuance of this statement. At the same time, I want to make it abundantly clear that neither I nor in my capacity as president of the American Bankers Association do I personally endorse or disapprove of the content of the statement.

Here is the background:

On April 5, the State Bank Division, through its president, issued a statement which reported the results of a survey of state bank supervisor opinion concerning working relationships with the three federal bank supervisory agencies. The results of this poll were reported to you yesterday by the president of the State Bank Division. Unfortunately, however, the statement was interpreted in some quarters as indicating that The American Bankers Association was dealing in personalities. Those observers who know the record of the Association and, I think it is fair to add its leadership, realize that the Association as such would never enter into a controversy over specific public officials.

The Executive Committee of the National Bank Division, in view of this background, felt constrained to voice its endorsement of certain actions by the Comptroller of the Currency, and the result is the press statement released for this morning's papers. I regret that facilities here are such that copies cannot be reproduced for all of you, but in any event it will probably be covered fully in the American Banker.

This background obviously entered into my thinking as to whether to permit the issuance of the statement. But, of even greater importance in this case was the unanimous endorsement of the statement by the members of the Executive Committee of the National Bank Division. I will say frankly that I was greatly impressed by the sincerity and strength of opinion evidenced by this unanimity.

Let me emphasize that this is not a statement of The American Bankers Association. It is a statement of the views of the 16 members of the Executive Committee of the Association's National Bank Division, and their names are attached to the statement. I repeat: Neither I nor the Administrative Committee voice approval or disapproval of the content of the statement.

A final point: As president of The American Bankers Association, I say to you that this statement closes the matter for all divisions, sections, and committees of the American Bankers Association. As reported to you by Henry Sommers, the Administrative Committee on Saturday afternoon made explicit what has always been the implicit authority of the president of the Association or his designate (and, of course, my designate is the executive vice president) to approve all Association, division, section or committee press statements.

There will be no further statements on this matter. The issue is closed. And I am confident that we can continue the unified progress that has been so clearly reflected in the reports presented at this meeting.

M. Monroe Kimbrel