

FEDERAL RESERVE BANK
OF DALLAS

December 3, 1924.

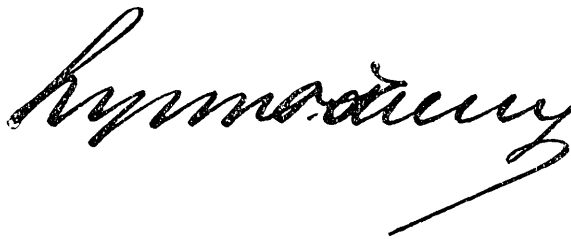
ELECTION OF DIRECTORS

To the Member Bank Addressed:

In accordance with the provisions of Section 4 of the Federal Reserve Act, and as outlined in circulars of October 8 and November 12, an election of Class A and B directors has been conducted for the purpose of choosing successors to those whose terms expire December 31, next.

The polls closed December 1, and a tabulation of the vote shows that Mr. J. H. Frost, Vice-President of the Frost National Bank, San Antonio, Texas, was elected Class A Director, Group 1, and Mr. Frank Kell, Wichita Falls, Texas, was re-elected Class B Director, Group 2, to serve for three years, beginning January 1, 1925.

Yours very truly,

A handwritten signature in cursive script, likely belonging to the Chairman of the Board, is written in dark ink. The signature is fluid and somewhat stylized, with a long, sweeping tail that extends downwards and to the right.

Chairman of the Board.