

FEDERAL RESERVE BANK OF DALLAS

May 17, 1930

DESIGNATION OF OFFICERS TO VOTE IN ELECTIONS OF CLASS A AND CLASS B DIRECTORS

To the Member Bank Addressed:

For some time past the Federal Reserve Board has had under consideration the adoption of a uniform plan of designation by member banks of officers to vote in the elections of Class A and Class B directors of Federal reserve banks under which several officers of the bank would be designated by title only and not by name.

Section 4 of the Federal Reserve Act, at present, reads as follows:

“Each member bank by a resolution of the board, or by an amendment to its by-laws, shall authorize its president, cashier, or some other officer to cast the vote of the member bank in the elections of Class A and Class B directors.”

This provision has not been uniformly construed and interpreted by the various Federal reserve banks, some of which have recognized the designation by **name** of officer and not by title, lodging the authority in a single officer, in the event of whose promotion, absence, illness, death or resignation there is no one authorized to cast the ballot until another designation is made by resolution of the board of directors or change in the by-laws.

Other Federal reserve banks have recognized the designation by **title**, such as chairman of the board, president, vice president or cashier, which experience shows has been more satisfactory in that it obviates all uncertainty and remains in effect until revoked by action of the board of directors.

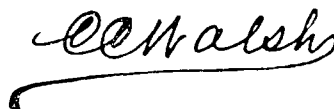
The conference of Federal reserve agents in December, 1929, adopted, subject to the approval of the Federal Reserve Board, a uniform plan of designation, which plan the Federal Reserve Board has now approved.

Accordingly, there is enclosed a form for the designation of officers of your bank for voting purposes. This plan provides for the authorization of the chairman of the board of directors, president, vice president or cashier, and also for the authorization of some other officer, if desired. Spaces are provided for the insertion of the signatures of such officers as are designated. It will also be observed that the resolution revokes such authority previously conferred on any officer of your bank.

The certificate of the resolution of your board of directors **should be signed by an officer of your bank other than one designated to cast your vote**. This is very important and should be borne in mind in making the designation. Unless signed by such officer the designation will be invalidated.

I will especially appreciate it if you will have this resolution adopted at the next **regular** meeting of your board of directors, being careful to complete the form in all spaces provided, affix the seal of your bank and forward to me.

Respectfully,



Chairman of the Board

**DESIGNATION OF OFFICER AUTHORIZED TO CAST VOTE OF MEMBER BANK
FEDERAL RESERVE BANK OF DALLAS**

District No. 11

Group No. _____

At a regular meeting of the board of directors of the _____
(Name of Bank)

_____ duly called and held on the _____ day of _____
(Location of Bank)

_____, 193_____, on motion duly made and seconded, it was

“RESOLVED, That the chairman of the board of directors, president, vice president or cashier of this bank, or _____

(If designation of some officer not included in those mentioned
is desired, insert his title here)

of this bank, be and any one of them is hereby authorized, empowered and directed to cast the vote of this bank for Class A and Class B directors of the Federal Reserve Bank of Dallas, in accordance with the provisions of Section 4 of the Federal Reserve Act, as amended.

“RESOLVED FURTHER, That the authority hereby granted shall continue in force until revoked by the directors of this bank and that such authority heretofore conferred on any officer of this bank is hereby revoked.”

Signatures of Officers Authorized to Cast Vote of Bank

CERTIFICATE OF RESOLUTION OF BANK

I hereby certify that the foregoing is a true and correct copy of a resolution of the board of directors of this bank, duly adopted on the date specified. I further certify that the foregoing signatures are the signatures of the individuals who on this date are the officers of this bank designated in the above resolution, under the authority of which any one of such officers may cast the vote of this bank.

Dated the _____ day of _____, 193_____.

(To be signed by officer other than any officer
authorized to cast vote of bank)

(AFFIX SEAL)

(Title)

To CHAIRMAN OF THE BOARD
FEDERAL RESERVE BANK OF DALLAS