

**STOCKHOLDERS' ADVISORY COMMITTEE
FEDERAL RESERVE BANK OF DALLAS
DALLAS, TEXAS**

COMMITTEE

P. B. DOTY, BEAUMONT, TEXAS
J. B. FORTSON, CORSICANA, TEXAS
E. W. GRAVES, DOUGLAS, ARIZONA
JOHN GREGG, BROWNSVILLE, TEXAS
BEN JOHNSON, SHREVEPORT, LOUISIANA
W. M. MASSIE, FORT WORTH, TEXAS (HONORARY)

COMMITTEE

ALF MORRIS, WINNSBORO, TEXAS
E. A. PALMER, YOAKUM, TEXAS
W. S. POSEY, LUBBOCK, TEXAS
G. K. RICHARDSON, CARLSBAD, NEW MEXICO
W. C. SLAUGHTER, DURANT, OKLAHOMA
OXSHEER SMITH, CAMERON, TEXAS
J. P. WILLIAMS, MINERAL WELLS, TEXAS

Winnsboro, Texas, September 30, 1930

ELECTION OF DIRECTORS

To the Member Banks in Groups 1 and 2:

You have received notice from the Federal Reserve Bank of the privilege now of GROUP 1 banks to nominate a Class A Director, and GROUP 2 banks to nominate a Class B Director.

Beginning November 1, 1930, an election will be held, under the provisions of Section 4 of the Federal Reserve Act, to choose successors to the following directors of that bank whose terms expire December 31, 1930:

Class A Director

J. H. Frost, President, Frost National Bank, San Antonio, Texas

Class B Director

J. R. Milam, Wholesale Grocer, Waco, Texas

Class A Director is elected by banks in GROUP 1, and Class B Director by GROUP 2 banks. Consequently, their successors will be chosen respectively by these groups.

GROUP No. 1 consists of banks having a capital and surplus in excess of \$399,000. GROUP No. 2 consists of banks having a capital and surplus of not more than \$399,000, and not less than \$100,000.

Nomination must be made by resolution of the Board of Directors, and certified to Col. C. C. Walsh, Chairman of the Board, and received in his office on or before October 25, 1930. A form for this purpose has been sent you by the Federal Reserve Bank of Dallas. The polls will open on November 1, and close at 3:00 P. M. on November 15, 1930. In order to be counted, the ballot must be executed by the officer of the bank authorized to cast the vote.

On April 30, 1930, the Federal Reserve Board advised of the approval of a uniform plan of designation by member banks for officers to vote in the annual elections, under which it suggested that several officers be designated by **title only**, instead of name. The change provided for the designation of chairman of the board, president, vice president, cashier, or some other officer. Further change in the method of election provided that the election would begin on November 1, instead of November 15, as heretofore provided.

If you have not already done so, at the October meeting of your Board pass the resolution designating your officer, by **title**, to act, and forward a certified copy of this resolution to the Federal Reserve Bank so that the nomination and vote will be valid.

Forward your nomination promptly because the nominations will close on October 25.

At a later date, when you receive ballot from the Federal Reserve Bank, fill this out and return your vote.

The lack of interest displayed by member banks in the election of Class A and Class B directors has been a matter of serious concern to the Federal Reserve Board, as well as to the officers of the bank. We feel that with the changes stated above, that more interest will be aroused in the election of directors, and we urge your hearty cooperation to that end.

Banks in Group 3 do not participate in the election, and this circular is sent them for their information only.

Very truly yours,

BEN JOHNSON, Chairman
ALF MORRIS, Secretary