

# FEDERAL RESERVE BANK OF DALLAS

FISCAL AGENT OF THE UNITED STATES

Dallas, Texas, April 23, 1941

**To All Banking Institutions, and Others Concerned,  
In the Eleventh Federal Reserve District:**

There is quoted below, for your information, telegram received by this bank from the Secretary of the Treasury:

“Re Circular 657, Treasury informed some banks will not have meeting of board until after May 1, so that adoption of resolution referred to Form 384 not possible prior to that date. Treasury assumed most banks delegate continuing authority to certain officers to pledge collateral under conditions Form 384, making adoption specific resolution unnecessary. Should specific resolution be required your bank authorized to accept temporary application, with explanatory letter, pending execution and receipt completely executed copy after meeting of board, thereby permitting such banks to be qualified without delay. Collateral security when required by regulations should of course be pledged under temporary application. Provisions of circular authorizing payment by credit in War Loan Account applies only to banks qualified as issuing agents.”

Yours very truly,

**R. R. GILBERT**

**President**