

FEDERAL RESERVE BOARD

WASHINGTON

October 8th, 1914.

Sir:

The Federal Reserve Board has determined to hold a general meeting on Tuesday, October 20, to which shall be invited the Governor and a committee of three or more representing the directors of each Federal Reserve Bank. The invitation is extended to all directors of Federal Reserve Banks if they choose to attend, but it is desired that the committee of three already referred to shall in any event be present.

I have the honor to inform you of this invitation and ask that your Board of Directors shall shortly designate the directors who are to serve upon this committee, informing them of the date of the meeting and requesting them to attend.

The meeting will be devoted to a discussion of the general features and more important details regarding the organization of Federal Reserve Banks. The attached series of questions will give you an outline of some of the pertinent subjects to be taken up; others will doubtless be raised. It is desired that the representatives of each bank shall come prepared to present fully and completely the views of their institution in order that there may be a general interchange and comparison of ideas. To this end you are requested to ascertain the views of your directors with respect to the by-laws and organization chart already presented to you and to designate as a member of the committee at least one member who will be prepared to examine the proposed plans of accounting. It is desirable also that the Class "C" directors shall consider and present definite views of the functions of the Federal Reserve Agent and of his deputy in order that these views may be standardized as a basis for a general ruling on the subject.

I have the honor to be,

Respectfully yours,

*A. Parker Willis*  
Secretary.

Mr. W. F. McCaleb, President,  
West Texas Bank & Trust Company  
San Antonio, Texas.