MEETING

NEW JERSEY BANKERS ASSOCIATION
THIRD DISTRICT FEDERAL RESERVE RELATIONS COMMITTEE

at the

FEDERAL RESERVE BANK OF PHILADELPHIA

Friday, November 5, 1965

PROGRAM

12:00 p.m. Arrival and Luncheon
1:00 p.m. Discussion of Attached Agenda
3:00 p.m. Adjournment

Members of Committee

W. Robert Davis, Treasurer
New Jersey Bankers Association
President, Camden Trust Company

Ralph H. Mather, President
First National Bank, Princeton

George L. Hill, President
Salem National Bank and Trust Co.

Alexander Denbo, President
Mechanics National Bank of Burlington County

Raymond L. Steen, President
Broad Street National Bank, Trenton

Norman T. Clunn, Executive Vice President
National Bank of Mantua

Clarence B. McCormick, President*
Farmers & Merchants National Bank of Bridgeton

David C. Melnicoff, Vice President
Federal Reserve Bank of Philadelphia

Federal Reserve Bank

Karl R. Bopp, President

David P. Eastburn, Vice President

James V. Vergari, Vice President

Harry W. Roeder, Vice President

Joseph R. Campbell, Vice President

Edward A. Aff, Assistant Vice President

Raymond Leek, Head of Bank and Public Relations Department

* Not attending.
NJBA Federal Reserve Relations Committee - District #3

Meeting

Federal Reserve Bank of Philadelphia

12 noon - Friday, November 5

1. Call to order by Committee Chairman Ralph H. Mather

2. Discussion of recent business developments by David C. Melnicoff, Vice President, Federal Reserve Bank of Philadelphia

3. Discussion of current monetary policy and interest rates by David P. Eastburn, Vice President, Federal Reserve Bank of Philadelphia, including the relation of the discount rate to the prime rate and the effect of political influence on the prime rate.

4. Discussion of implications of new deposit and bank debt instruments by Joseph R. Campbell, Vice President, Federal Reserve Bank of Philadelphia

5. Observations from the Chief Examiner, reporting on the trends and developing problems in recent examinations (poor banking practices and credit extensions)

6. Discussion of the present coin situation

7. Discussion of the present status of the check clearing process, including MICR and reciprocal encoding

8. Discussion of Regulation A, the discount window, consideration of Government Agency issues

9. Discussion of Regulation F - problems of individual banks and the Federal Reserve System under the Regulation

10. Other discussion